



INDEPENDENT ACCOUNTANTS' REVIEW REPORT



To the Management of Helmerich & Payne, Inc.,

We have reviewed Helmerich & Payne, Inc.'s (the "Company") accompanying schedules of select sustainability indicators (the "Subject Matter") included in Appendix A for the year ended September 30, 2024 in accordance with the criteria also set forth in Appendix A (the "Criteria"). Helmerich & Payne, Inc.'s management is responsible for the Subject Matter in accordance with the Criteria. Our responsibility is to express a conclusion on the Subject Matter based on our review.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants (AICPA) AT-C section 105, Concepts Common to All Attestation Engagements, and AT-C section 210, Review Engagements. Those standards require that we plan and perform our review to obtain limited assurance about whether any material modifications should be made to the Subject Matter in order for it to be in accordance with the Criteria. The procedures performed in a review vary in nature and timing from and are substantially less in extent than, an examination, the objective of which is to obtain reasonable assurance about whether the Subject Matter is in accordance with the Criteria, in all material respects, in order to express an opinion. Accordingly, we do not express such an opinion. Because of the limited nature of the engagement, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an examination been performed. As such, a review does not provide assurance that we became aware of all significant matters that would be disclosed in an examination. We believe that the review evidence obtained is sufficient and appropriate to provide a reasonable basis for our conclusion.

We are required to be independent of Helmerich & Payne, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review engagement. Additionally, we have complied with the other ethical requirements set forth in the Code of Professional Conduct and applied the Statements on Quality Control Standards established by the AICPA.

The procedures we performed were based on our professional judgment. Our review consisted principally of applying analytical procedures, making inquiries of persons responsible for the subject matter, obtaining an understanding of the data management systems and processes used to generate, aggregate and report the Subject Matter and performing such other procedures as we considered necessary in the circumstances.

As described in Appendix A, the Subject Matter is subject to measurement uncertainties resulting from limitations inherent in the nature and the methods used for determining such data. The selection of different but acceptable measurement techniques can result in materially different measurements. The precision of different measurement techniques may also vary.

The information included in the Helmerich & Payne, Inc.'s 2024 Sustainability Report and the Helmerich & Payne, Inc. 2024 Sustainability Performance Data Sheet, other than the Subject Matter, has not been subjected to the procedures applied in our review and, accordingly, we express no conclusion on it.

Based on our review, we are not aware of any material modifications that should be made to the accompanying schedules of selected sustainability indicators included in Appendix A for the year ended September 30, 2024, in order for the schedules to be in accordance with the Criteria.

December 11, 2024

A member firm of Ernst & Young Global Limited

APPENDIX A – HELMERICH & PAYNE, INC.'S SCHEDULES OF SELECTED SUSTAINABILITY INDICATORS

SCHEDULE OF SELECT SAFETY METRICS¹ FOR THE YEAR ENDED SEPTEMBER 30, 2024

| Indicator name | Reported value | Units of measure | Criteria |
|---|----------------|--|---|
| Full-time equivalent (FTE) fatality rate ^{2, 3, 9} | 0 | Fatalities per 100 employees | Full-time equivalent fatality rate and fatalities as a result of work-related injuries, as defined by GRI 403-9(a)(i) and GRI 403-9(e-g). Significant contextual information necessary to understand how the data has been compiled has been disclosed ¹ . |
| Fatalities as a result of work-related injuries ³ | 0 | Fatality | |
| FTE total recordable incident rate (TRIR) ^{2, 5, 6, 9} | 1.81 | Recordable incidents per 100 employees | Full-time equivalent total recordable incident rate and recordable work-related injuries, as defined by GRI 403-9(a)(iii) and GRI 403-9(e-g). Significant contextual information necessary to understand how the data has been compiled has been disclosed ⁴ . |
| Recordable work-related injuries ^{5, 6} | 139 | Recordable Incidents | |
| FTE lost-time incident rate (LTIR) ⁷ | 0.56 | Lost-time incidents per 100 employees | FTE lost-time incident rate is defined as the number of lost-time incidents ⁸ multiplied by 200,000 and divided by the number of employee hours worked. ⁹ |
| Lost-time work-related incidents ⁷ | 43 | Lost-time incidents | |

Reporting boundary: H&P includes employees (salaried and hourly) and contractors that H&P directly supervises in its calculation.

- H&P's Reported Value for Select Safety Metrics were determined as of November 22, 2024 for the fiscal year ended September 30, 2024.
- Fatality rate and TRIR are calculated by dividing the number of work-related fatalities or recordable work-related incidents by the number of total hours worked and multiplying the quotient by 200,000.
- H&P defines a "fatality" as any occupational injury or illness that results in a death.
- Other criteria included in GRI 403-9a and other components of GRI 403-9 are not reported by H&P.
- A "recordable incident" is defined as any occupational injury or illness that results in the following:
 - Fatalities, regardless of the time between the injury and death, or the length of the illness; or
 - Days away from work cases, other than fatalities; or
 - Non-fatal cases without days away from work that:
 - Result in transfer to another job or termination of employment
 - Require medical treatment (other than first aid)
 - Involve loss of consciousness
 - Result in restriction of work or motion
- The number of recordable incidents is based upon employees self-reporting work-related injuries or illnesses which may be affected by culture, societal norms, and/or regulations. To the extent a recordable incident is not self-reported, it would not be included in the TRIR calculation.
- The number of lost-time incidents is based upon employees self-reporting work-related injuries or illnesses which may be affected by culture, societal norms, and/or regulations. To the extent a recordable incident is not self-reported, it would not be included in the recordable incident rate calculation.
- A "lost-time incident" is defined as a work-related injury or illness that results in an attending physician or other licensed health care professional recommending that the employee stay at home for a period of one or more days due to the work-related illness or injury, or that restricts work for a period of one or more days and the Company is unable to accommodate the restriction. Note that injuries and illnesses are not considered lost time incidents unless they affect the employee beyond the day of injury or onset of illness.
- Employee hours worked are recorded using two methods. For US Land and Offshore personnel, actual hours worked are captured through the Company's Employee Management System. For international employees, hours are manually calculated based on the number of people assigned per work location and the expected number of hours worked per shift. Hours worked by international employees represent approximately 9% of total hours worked for the Company in the fiscal year ended September 30, 2024.



SCHEDULE OF SELECT DIVERSITY METRICS FOR THE YEAR ENDED SEPTEMBER 30, 2024¹⁰

| Indicator name | Reported values | | | Criteria ¹¹ |
|---|-----------------|--------|---------------|--|
| Diversity metrics by gender | Male | Female | Not disclosed | |
| All Employees ¹² | 94.5% | 5.4% | 0.1% | Employee gender representation by employee category as defined by GRI 405-1(b)(i). Significant contextual information necessary to understand how the data has been compiled has been disclosed. |
| Employees in Corporate Office ¹³ | 69.8% | 29.8% | 0.4% | |
| All Management Positions ¹⁴ | 93.5% | 6.5% | 0.0% | |
| Senior Management Positions ¹⁵ | 75.3% | 24.7% | 0.0% | |

| Diversity metrics by ethnicity | White | Asian | Hispanic / Latino | Black / African American | Other Ethnicities ¹⁶ | Not disclosed | Criteria ¹¹ |
|---|-------|-------|-------------------|--------------------------|---------------------------------|---------------|---|
| All Employees ¹² | 57.7% | 0.9% | 28.6% | 7.0% | 4.2% | 1.7% | Employee minority representation by employee category as defined by GRI 405-1 (b)(iii). Significant contextual information necessary to understand how the data has been compiled has been disclosed. |
| Employees in Field Positions ¹⁷ | 55.8% | 0.2% | 31.2% | 7.6% | 3.6% | 1.7% | |
| Employees in Corporate Office ¹³ | 71.7% | 6.1% | 9.3% | 3.0% | 8.0% | 1.8% | |
| All Management Positions ¹⁴ | 74.0% | 0.6% | 16.4% | 2.2% | 3.4% | 3.2% | |
| Senior Management Positions ¹⁵ | 79.3% | 2.8% | 6.3% | 0.0% | 7.7% | 3.9% | |

Reporting boundary: Diversity metrics are reported for United States (U.S.) employees (excluding contingent workers¹²), except where otherwise noted. This includes U.S.-based employees on international rotation or assignment.

10. Diversity metrics are calculated by averaging the demographic data as of each month-end within the fiscal year, in order to reflect the changes in workforce throughout the year. The metrics are calculated using self-reported data by the employees. To the extent that the employees do not self-report, the data is noted as "Undisclosed" category.
 11. Other criteria included in GRI 405-1b and other components of GRI 405-1 are not reported by H&P.
 12. Includes all employees globally (excluding contingent workers). H&P defines contingent workers as non-H&P employees who work within the organization as contractors, consultants, managed service providers, or international third-country nationals (TCNs).
 13. Includes employees working in corporate and technology offices as well as employees in professional positions (as defined by H&P's human resources structure) who work from home.
 14. Includes employees with a job level of "M1" or above as defined by H&P's human resources structure, which includes supervisors, managers, senior managers, directors, vice presidents, senior vice presidents, and president.
 15. Includes employees with a job level of "M3" or above as defined by H&P's human resources structure, which includes senior managers, directors, vice presidents, senior vice presidents, and president.
 16. Includes two or more races, American Indian or Alaska Native, and Native Hawaiian or Pacific Islander.
 17. Includes employees working on rigs, in field and district offices, yards, or remotely as part of field operations.

SCHEDULE OF SELECT ENVIRONMENTAL METRICS FOR THE YEAR ENDED SEPTEMBER 30, 2024

| Indicator name | Reported value | Units of measure | Criteria |
|--|----------------|--|--|
| Scope 1 greenhouse gas (GHG) emissions ^{18, 20, 25, 26} | 1,036.5 | Thousands Metric tonnes carbon dioxide equivalents (tMT CO ₂ e) | The GHG Protocol: A Corporate Accounting and Reporting Standard, GHG Protocol Scope 2 Guidance |
| Scope 2 GHG emissions, location-based method (LBM) ^{19, 20, 27} | 47.2 | tMT CO ₂ e | |
| Scope 2 GHG emissions, Market-based method (MBM) ^{19, 20, 27} | 57 | tMT CO ₂ e | |
| Total Scope 1 and 2 GHG emissions (LBM) | 1,083.7 | tMT CO ₂ e | |
| Total fuel consumed ^{21, 26} | 14,747,406 | Gigajoules (GJ) | Sustainability Accounting Standards Board (SASB) EM-SV-110a.1 |
| Percentage of fuel consumed that is renewable ²² | 0.1% | Percentage | |
| Percentage of fuel consumed used in on-road, mobile equipment and vehicles ²³ | 1.1% | Percentage | |
| Percentage of fuel consumed used in off-road equipment ²⁴ | 98.9% | Percentage | |

Reporting Boundary: H&P uses the operational control approach to define its boundary for Scope 1 emissions, Scope 2 LBM and MBM emissions, and total fuel consumed, consistent with the approaches outlined by the GHG Protocol Corporate Standard, the GHG Protocol Scope 2 Guidance, and SASB EM-SV-110a.1.

Notes to Schedules:

18. Scope 1 GHG emissions are primarily generated from the consumption of diesel fuel by US Land, Offshore, and International rig engines during drilling activities. Additional Scope 1 emission generating activities include the consumption of diesel and gasoline by the US and international vehicle fleet.
 19. Scope 2 emissions generating activities include the consumption of electricity and heating fuels at facilities under H&P's operational control.
 20. H&P includes CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, and NF₃ in their calculation of Scope 1 and Scope 2 GHG emissions. All material greenhouse gases are included in the calculation of CO₂e with over 95% of Scope 1 and Scope 2 emissions relating to CO₂.
 21. Total fuel consumed is comprised of the fuel streams that fall within H&P's operational control, including diesel, gasoline, ethanol, corporate jet fuel, propane, natural gas, liquid petroleum gas and acetylene. Fuel consumption data is captured from fuel purchases made during the reporting period, daily fuel tank readings on offshore rigs, and one-second engine activity and fuel consumption data captured by digital transmitters installed on US Land rig engines. When data is unavailable fuel usage is estimated using actuals from similar rigs over the same period. In cases where a diesel engine utilizes natural gas to supplement its fuel supply, the one-second engine activity data assumes all fuel consumption to be diesel.
 22. H&P measures the percentage of fuel consumed that is renewable based on the ethanol content of gasoline purchased for US-based light-duty trucks. Ethanol meets the SASB standard for a renewable fuel as it is produced from renewable biomass, replaces the quantity of fossil fuel present in fuel, and has lifecycle GHG emissions that are at least 20% less than baseline gasoline lifecycle emissions.
 23. H&P considers all light duty vehicles (i.e., gasoline and diesel power light duty vehicles) as being "on-road."
 24. H&P considers any fuel consumed that does not fall into the "on-road" category as "off-road."
 25. Gasoline consumed and included in H&P's calculation of Scope 1 GHG emissions is understood to contain a percentage of ethanol, a source of biogenic emissions. Due to considerations of materiality, H&P has not separately disclosed biogenic CO₂ emissions related to the consumption of ethanol, including the biogenic CO₂ emissions in the total Scope 1 GHG emissions. Ethanol is noted as the only source of biogenic emissions.
 26. Throughout the year, H&P rigs may utilize auxiliary winterization equipment, including hot air circulators and boilers, to maintain operations during cold weather. These auxiliary heating units leverage separate fuel consumption procedures that fall outside of H&P's normal fuel consumption. As a result, the fuel consumed and resulting Scope 1 GHG emissions from the winterization equipment is estimated utilizing surveyed hourly use and fuel consumption provided by rig managers.



NOTE ON SOURCES OF EMISSIONS FACTORS AND GLOBAL WARMING POTENTIALS:

| Indicator name | Emissions factors | Global warming potentials |
|---|--|-----------------------------------|
| GHG emissions – Scope 1 | Environmental Protection Agency (EPA) Center for Corporate Climate Leadership GHG Emission Factors Hub (published January 2024) Department of Environment, Food and Rural Affairs (DEFRA) Conversion Factors (published June 2023) | |
| GHG emissions – Scope 2 (location-based and market-based) | The Emissions & Generation Resource Integrated Database (eGRID) 2022 (published June 2024) The International Energy Agency Emission Factors (2023) Green-e Residual Mix Emissions Rates 2021 (published December 2023) Association of Issuing Bodies (AIB) European Residual Mixes 2022 (published June 2023) Environmental Protection Agency (EPA) Center for Corporate Climate Leadership GHG Emission Factors Hub (published June 2024) | 2014 IPCC Fifth Assessment Report |

NOTE ON NON-FINANCIAL REPORTING:

Non-financial information is subject to measurement uncertainties resulting from limitations inherent in the nature and the methods used for determining such data. The selection of different but acceptable measurement techniques can result in materially different measurements. The precision of different measurements techniques may also vary.

FORWARD-LOOKING STATEMENTS AND WEBSITE REFERENCES

Statements in this report, as well as other statements that are cross-referenced, that are not historical facts, contain “forward-looking statements” within the meaning of federal securities laws. Forward-looking statements generally can be identified by the use of forward-looking terminology such as “may,” “will,” “expect,” “intend,” “estimate,” “anticipate,” “believe,” “expect,” “predict,” “project,” “forecast,” “seek,” “strive,” “target,” “goal,” “pledge,” “continue,” “commits,” or the negative thereof or similar terminology. Forward-looking statements are based upon our plans, strategies, projections, and goals related to corporate responsibility, sustainability and environmental matters, improvements in operating procedures and technology, financial and performance targets and other forecasts or expectations related to, or dependent on, our business outlook and other aspects of our operations. Such statements are based on certain assumptions and analyses we make in light of our perception of historical trends, current conditions, available information, and expected future developments (including technology and efforts that depend on this parties), as well as standards for measuring progress that are still developing. These forward-looking statements are subject to certain known and unknown risks, uncertainties and assumptions that are difficult to predict, often beyond our control, and may cause actual results to vary materially from those indicated. These risks and uncertainties include those detailed in our most recent reports on Forms 10-K, 10-Q and 8-K filed with or furnished to the U.S. Securities and Exchange Commission (the “SEC”) or incorporated by reference in this Report, as well as, among others, risks and uncertainties related to: future results of operations and liquidity; our inability to reduce our environmental impact and meet emissions reduction goals; and our inability to meet workforce expectations or otherwise perform at desired ESG standards; the inability to recognize efficiencies and other intended benefits from our business strategies and initiatives; changes in government regulations and regulatory requirements, including those related to climate-related initiatives; the inability of technology to meet new challenges in sustainability and exploration; environmental, social and governance practices, including the perception thereof; actions by third parties, including customers and suppliers; and the competitiveness of alternative energy sources or product substitutes. These statements are aspirational and not guarantees of future performance and the inclusion of these forward-looking statements should not be regarded as a representation that such plans, estimates, or expectations will be achieved. Inclusion of forward-looking statements and other information in this report is not an indication that the subject or information is material to our business, results of operations, or financial position or required to be disclosed in our filings with the SEC. The forward-looking statements in this report speak only as of the date of this report, and we disclaim any intention or obligation to update publicly or revise such statements, whether as a result of new information, future events, or otherwise, and notwithstanding any historical practice of doing so.

This report represents our current policy and intent and is not intended to create legal rights or obligations. In addition, historical, current, and forward-looking environmental, social and sustainability-related statements may be based on standards for measuring progress that are still developing, internal controls and processes that continue to evolve, assumptions that are subject to change in the future, and representations, data, or certifications reviewed or provided by third parties, including from acquired entities that is not complete, not yet been integrated into the Company’s reporting processes, or, once integrated, cannot be reconciled with such processes. This report may contain public information prepared by third parties, such as data provided as part of the International Energy Agency’s World Energy Outlook, and no representation, warranty, or undertaking is made by us as to the accuracy, reasonableness, or completeness of such information. This report covers H&P’s performance and operations and does not address the performance or operations of our customers, suppliers, contractors and partners, unless otherwise noted. We may help or assist these parties in implementing sustainable initiatives; however, such initiatives may be outside our control and, accordingly, may change as described in this report.

Website references and hyperlinks are provided for convenience only. The content on the referenced websites is not incorporated by reference into this report, nor does it constitute a part of this report. We assume no liability for any third-party content contained on the referenced websites.