



# THE DRILL

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# THE DRILL

FIRST QUARTER 2021

Mr. Jack Sample  
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## EMPLOYEE SPOTLIGHT

### EHS Representative: Shelby Rebrook

Shelby Rebrook has served as the Environmental, Health, and Safety (EHS) Representative for Olympus Energy for two and a half years. Before beginning her career in oil and gas, Shelby attended West Virginia University, where she earned a Bachelor of Science degree in Geology with an emphasis in Petroleum. After completing her undergraduate degree, she furthered her education by pursuing a Master of Science degree in Industrial Engineering with an emphasis in Safety Management.

A typical workday for Shelby consists of traveling to Olympus locations to evaluate and enhance the safety of the Company's operations. Shelby focuses on enforcing safety protocols that protect Olympus employees, contractors, and the environment.



When asked why Shelby chose this career path, she explained that it uniquely combines her love of geology, nature, and caring for people. "I wanted a career that would continually help me grow, diversify myself, and allow me to care for others," she said. "I would say I hit the nail on the head."

Shelby's favorite part of working for Olympus is collaborating with different departments and working toward a common goal. In her free time, she enjoys creating art, particularly jewelry, and undertaking DIY renovation projects.



### A Message from the CEO

Just over one year ago, in January 2020, I was introduced to you as the new Chief Operating Officer and Senior Vice President of Olympus. I was thrilled to accept that position and to work alongside my longtime friend and CEO of Olympus, Chris Doyle. In the coming months, our team would work through the unexpected challenges of standing up a remote work environment while drilling three new wells at our Midas Well Pad in Plum Borough.

As summer approached, I couldn't help but reflect on the team I was coming to know – they rose to every challenge, exceeded expectations repeatedly, and found ways to help our neighbors who struggled through the emergence of COVID-19 in our community. We had tough conversations and made even tougher decisions as gas prices fell and our industry's short-term outlook became uncertain but continued to drive progress for our stakeholders.

Then, just as 2020 would have it, the unexpected happened in September. Chris announced he would be leaving Olympus, presenting me with the opportunity to lead the amazing employees who have built Olympus into what it is today. Chris will stay committed to Olympus and its success by serving as Lead Director of our Board.

I am grateful for Chris and his years of dedication to this company and its stakeholders. It is because of his leadership and vision that Olympus is on track to make a difference and set a new standard for development. **continued inside >**



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It is my great pleasure to see these plans through and be part of the continued evolution of this special company.

With this leadership transition, we also announced that Mike Wahl, who most recently served as Vice President of Subsurface & Planning, has been named Senior Vice President and Chief Operating Officer. Additionally, Manny Johnson, formerly Operations Manager, has been promoted to Vice President of Operations. The appointments of Mike and Manny to roles of expanded responsibility are well-deserved. Together with their teams of technical experts, they lead the safe and responsible execution of the record-breaking achievement of the Midas 6M, which you will read about in this issue.

In their new roles, Mike and Manny are preparing our teams for a successful year ahead as they continue to pursue our development strategy by drilling additional wells and invest further in the Hyperion midstream assets that enable Olympus gas to reach profitable markets.

As a community partner or landowner, you might wonder what these changes mean for you and your family. I firmly believe that the ability of our team to adapt to the challenges of 2020 is a clear indicator of our tenacity. This persistence to achieve great things – to safely bring reliable, affordable natural gas to market for the benefit of our stakeholders – will go unchanged. And while I can't promise a recovery of natural gas prices or a resurgence of demand, I can promise that we at Olympus will continue to drive for progress for our industry, community, and nation.

2021 will be nothing short of exciting for our small company and community partners. We resumed operations in Elizabeth Township, Allegheny County, in February and will begin additional projects in Westmoreland County as spring approaches. As we pursue these meaningful projects, we'll be taking special care to foster the experience, skills, and creativity of our people, which will be foundational to our success as we embark upon the next chapter.

I'm excited for us to take this next step together.

Best,

Tim Dugan  
President & CEO



## Olympus Announces Record-Breaking Shale Well

Olympus Energy announced the successful execution of the Midas 6M, a Marcellus Shale well with a completed lateral length of 20,060', setting a new record for the longest horizontal wellbore drilled and completed in the Marcellus Shale. The well, which was completed in October alongside the Midas 2M, 4M, and existing 8M (2017), was drilled in a single run and has a total measured depth of 27,717'. The three new wells increase the Company's total completed well count to 14.

"This accomplishment epitomizes our team's commitment to push the technological limits of our industry to drive value for stakeholders," said Tim Dugan. "We're aiming to set a new standard for development – one that is not only capital savvy, but also has a community-minded approach to the growth of our business."

In 2009, the average lateral length for Marcellus Shale wells drilled in Pennsylvania was approximately 3,500'. Technological advancements in unconventional drilling improved operational efficiencies over the next decade, driving that average up to approximately 9,000' in 2019. The lateral of the Midas 6M is 11,000' longer and spans nearly 3.8 miles.

"The Midas 6M execution stems from years of planning and research by the entire Olympus team," said COO and Senior Vice President Mike Wahl. "Our development strategy prioritizes maximizing lateral length, which in turn minimizes surface disturbance and is a key part of our pledge to social responsibility. Longer laterals equate to fewer well pads, further reducing surface locations and other infrastructure needed to support Olympus's operations."

## IN THE COMMUNITY

### Employee Volunteerism Soars Amid Pandemic

Olympus Energy's 50 employees contributed 255 volunteer hours to local organizations in 2020 following the launch of a volunteer program in May. The program organizes monthly volunteer activities for employees that take place during work hours and on weekends.

"The significant need that arose due to the emergence of COVID-19 prompted us to rethink how, when, and where we encourage employees to roll up their sleeves," said Communications Director Kimberly Price. "Organizations like local food banks traditionally have a volunteer base of senior citizens who are now encouraged to stay home to limit risk of contracting the virus, so those groups were a major focus in 2020."

Efforts tackled by Olympus volunteers at the Greater Pittsburgh and Westmoreland County community food banks included packaging fresh, frozen, and shelf-stable food and assisting with drive-through distributions.

Olympus also volunteered to assist with the maintenance of public recreation areas in Elizabeth Township and the Municipality of Murrysville, which it looks to continue in 2021.

"In the year ahead, we hope to reach a goal of 800 volunteer hours and expand our efforts into additional environmental stewardship activities and educational partnerships with schools throughout the region," said Price.



## Industry Insight: What is ESG?

Environmental, social, and governance (ESG) criteria are a set of standards that socially conscious companies utilize to ensure their business takes thoughtful steps when managing relationships with stakeholders and their impact on the environment.

Olympus Energy's approach to its ESG program is based on securing and protecting our "Social License to Operate," while creating a balance to achieve a sustainable business model for natural gas development in Appalachia. There are four guiding ESG pillars that serve as the lens through which Olympus evaluates all programs and help us determine the best path forward: 1) creating meaningful partnerships, 2) focusing on operational excellence, 3) minimizing impacts, and 4) integrating diversity.

Explore the pages that have been dedicated to highlighting recent ESG-related initiatives by visiting [www.olympusenergy.com/esg](http://www.olympusenergy.com/esg).