



Welcome to Formentera

Properties owned by Crescent Energy Marketing LLC (“**Crescent**”) in Hill, Hood, Johnson, Parker and Tarrant counties in Texas, in which you own an interest, have been sold and are now owned by Formentera Operations LLC (“**Formentera**”).

Formentera will assume revenue-related activities beginning in **March 2026**. Our first revenue distribution cycle will begin the week of **March 23rd** and will include payment for **February oil sales**. You will also receive a separate payment from Crescent in March covering **January gas sales**.

Starting in **April 2026**, Formentera will issue all oil and gas payments going forward. Checks are mailed at the end of each month, provided the \$25 minimum payment threshold has been met. Please allow 12–15 business days for delivery, depending on USPS processing times.

Formentera has partnered with a Third Party to offer a secure owner portal where you can view your statements online. **After you receive your first paper check**, you’ll be able to register and update your payment method to direct deposit. Instructions for accessing the portal will be included with your first check.

If you have questions, please contact Formentera’s Owner Relations team at ownerinquiry@formenteraops.com or by voicemail at (512) 646-0881.

For additional information, including frequently asked questions, please visit: www.formenteraops.com

Respectfully,

Formentera Operations, LLC