



ENERCOM 2021

August 18, 2021

Meet BKV's Executive Management Team here today




Chris Kalnin
Chief Executive Officer

- Over 20-year career focused on E&P, Management Consulting, Finance and Technology industries.
- Founded BKV Corporation and predecessor organizations Kalnin Ventures LLC and BKV O&G Capital Partners LP.
- Holds an MBA from the Kellogg School of Management and an HBA from Richard Ivey School of Business
- Dedicated father of 6 children (5 girls and 1 boy)
- Former reservist in the Canadian Army




John Jimenez
Chief Financial Officer

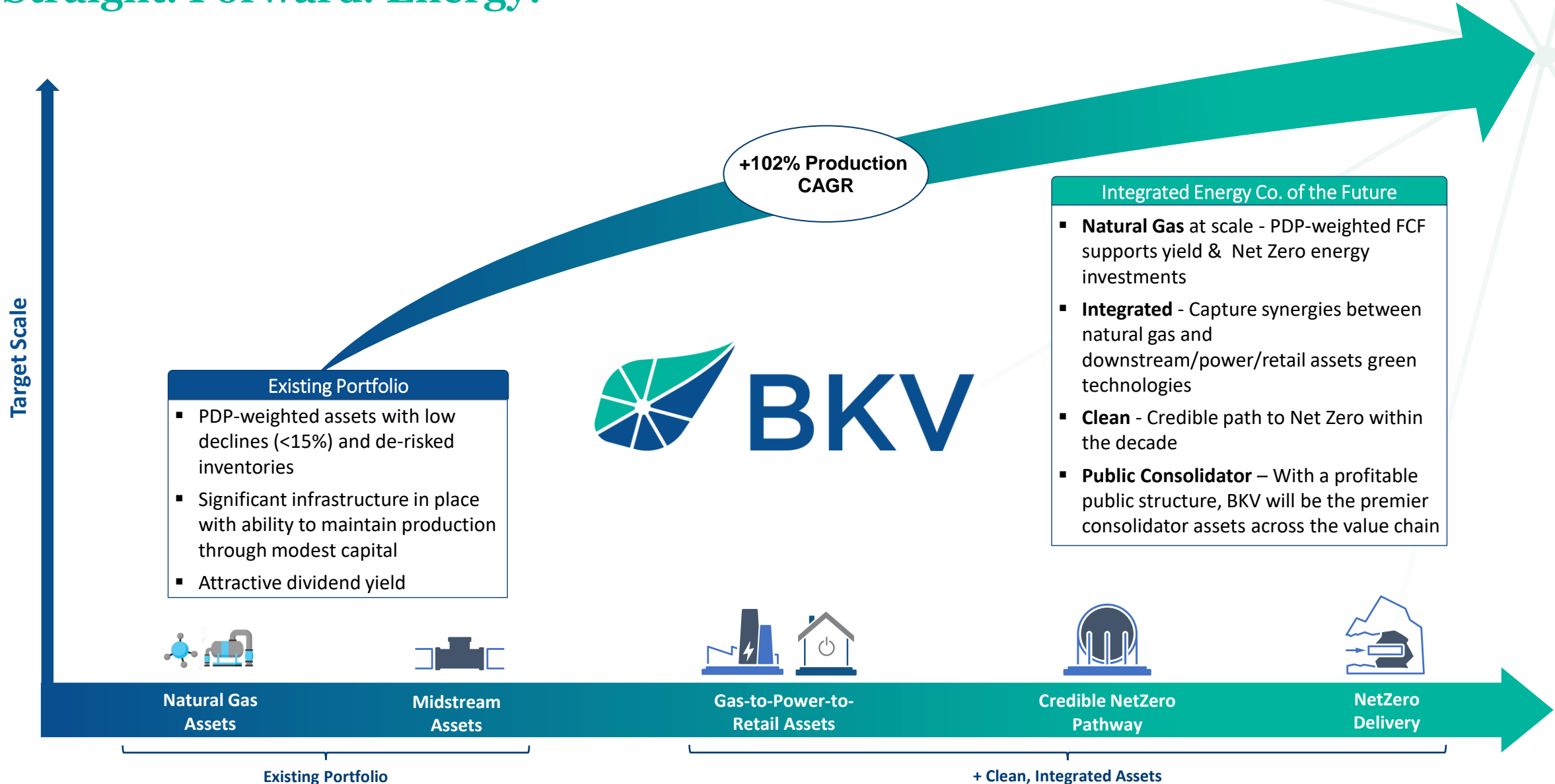
- Over 30 years of international oil and gas experience across upstream and downstream functions
- Most recently served as CFO to Gas & Power Trading Americas, BP before joining BKV Corporation.
- Co-founded VAKT, a consortium led blockchain enabled digital platform in energy commodities.
- Holds an MBA from the Kellogg School of Management.
- Former collegiate athlete and basketball enthusiast.




Eric Jacobsen
Chief Operating Officer

- Over 28 years of oil and gas operational experience, both international and domestic assignments, encompassing 11 years of shale as well as onshore and offshore conventional plays
- Experience spans across operations, engineering, asset development, business and executive leadership
- Holds a Bachelor's in Environmental Engineering and a Master's in Petroleum Engineering from Montana Tech
- Father, husband, outdoorsman and former collegiate athlete.

Straight. Forward. Energy.



BKV Corporation is a private energy company focused on acquiring high quality producing natural gas and power assets

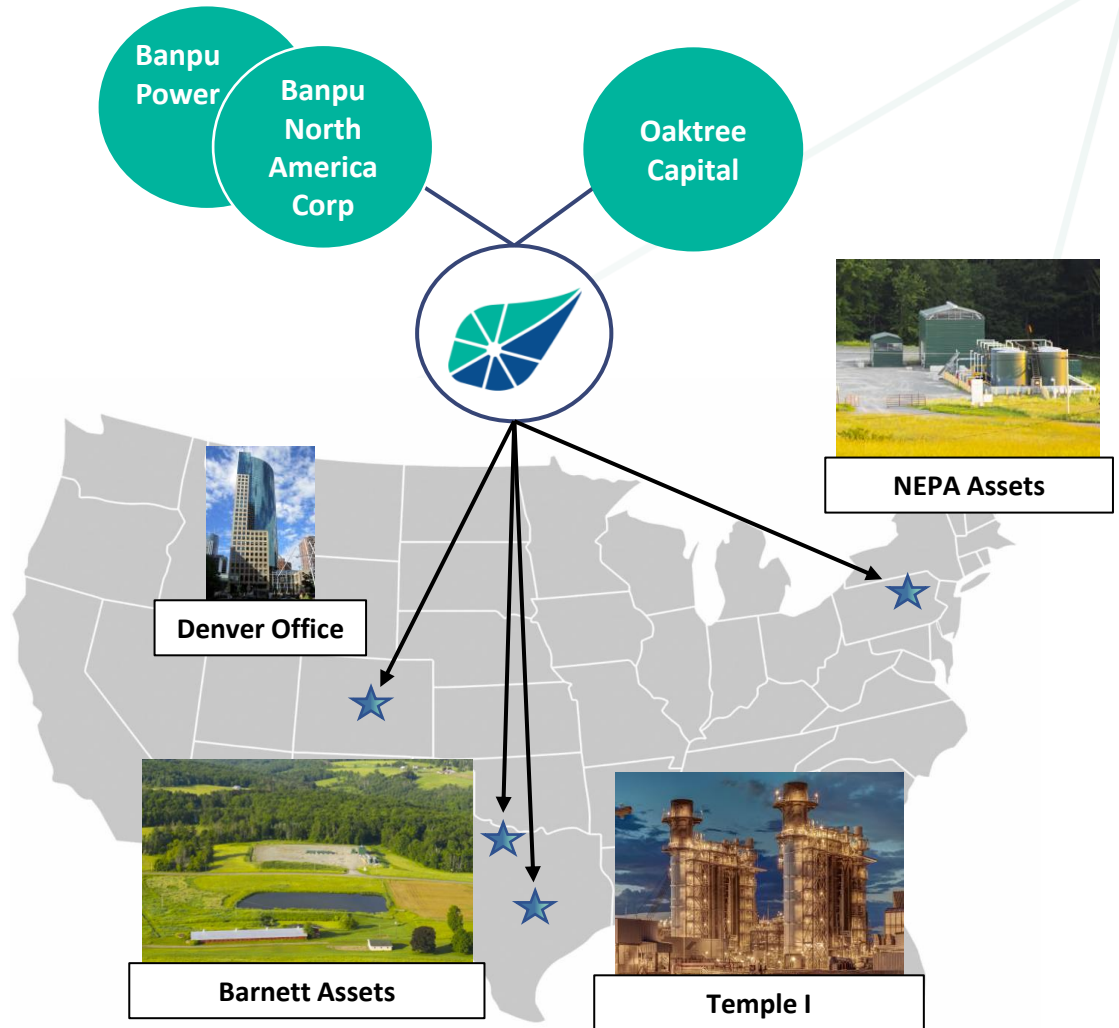
Natural Gas

	Current Production Mmcfe/d	YE20 SEC Reserves (Tcfe)	Producing Wells	Net Acres
Barnett*	515	2.1	4,346	300,000
NEPA*	155	0.5	395	55,000
Total	670	2.6	4,741	355,000

**Also includes additional strategic value chain assets including gathering, compression and water rights and infrastructure*

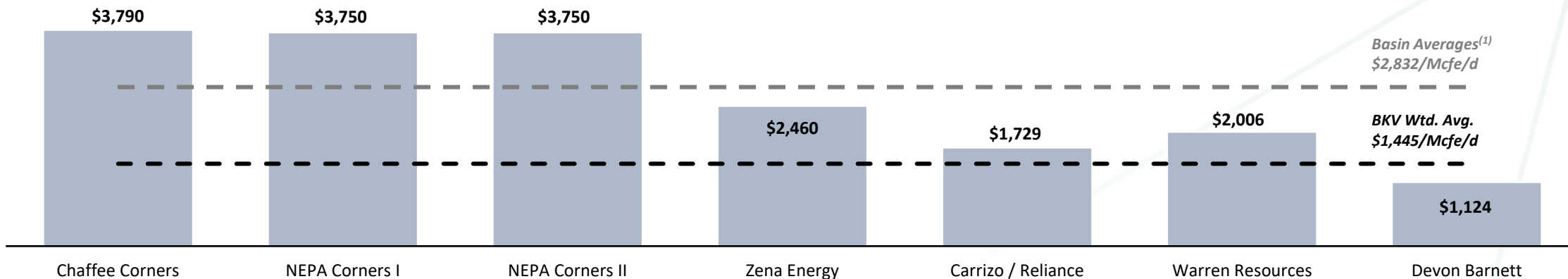
Power

	Location	Heat Rate Btu/kWh	Capacity MW+
Temple I	Bell County, TX	7,000	760

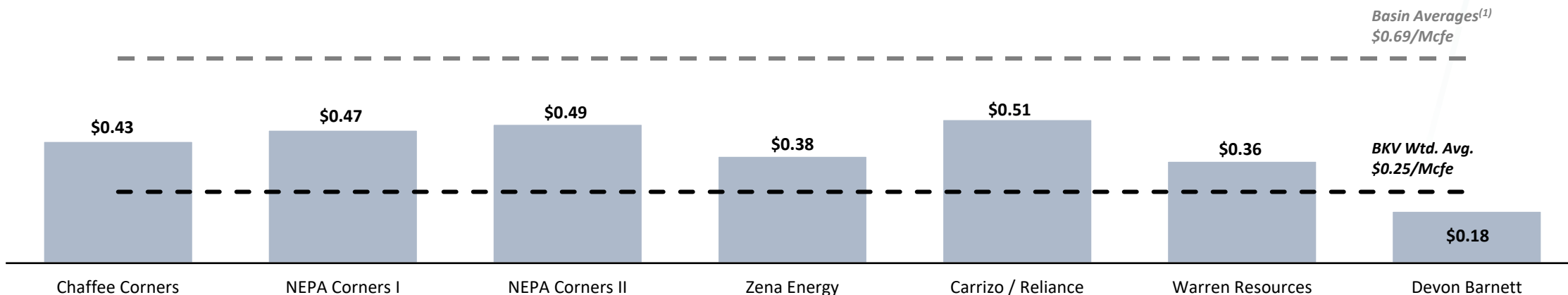


We've bought really smart, and at better and better values

BKV Transaction Metrics – Transaction Value / Production (\$/Mcf/d)



BKV Transaction Metrics – Transaction Value / 1P Reserves (\$/Mcf)



Source: Enverus

(1) Average Marcellus and Barnett transactions > \$50MM with disclosed production since 2016

BKV will bring responsibly sourced energy from the wellhead to the consumer

Synergies Today - Temple I



Synergies for Tomorrow



✓ Upstream certification of **responsibly sourced gas** through efforts to **reduce Scope 1 & 2 emissions** e.g., Pad of the Future

✓ Midstream methane **leak emissions certifications** from third parties e.g., Enlink, ET and Atmos



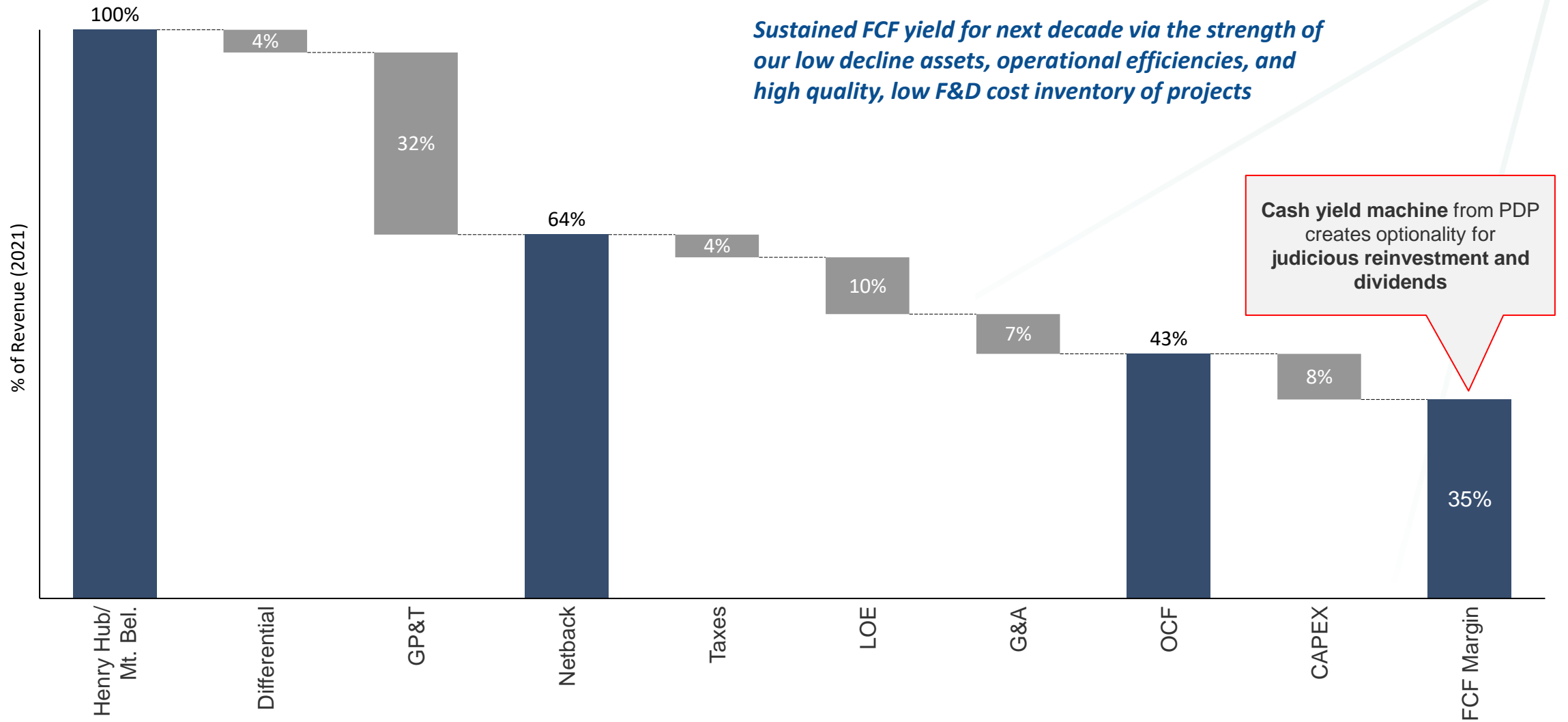
✓ **Certification of power plant operations and “responsibly” sourcing of BKV gas**, with strong case for both green credentials and reliability.



✓ End-users **purchasing BKV generated power** can have strong **confidence in the ESG credentials of the electricity they are purchasing**

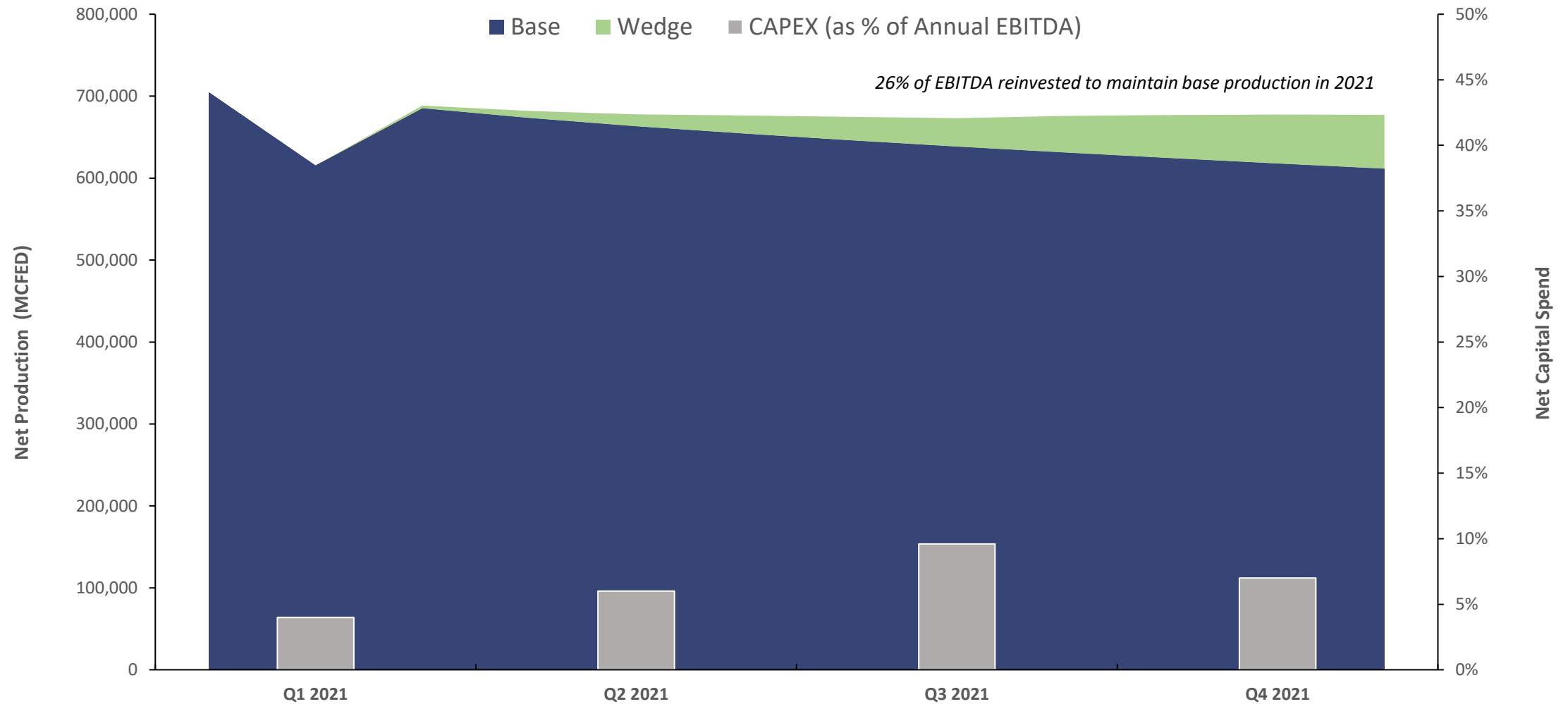
✓ BKV will have a menu of options, **including “natural gas”, “responsibly sourced” and “Net Zero” gas and power**

Strong margins through tier one asset locations and operational expertise



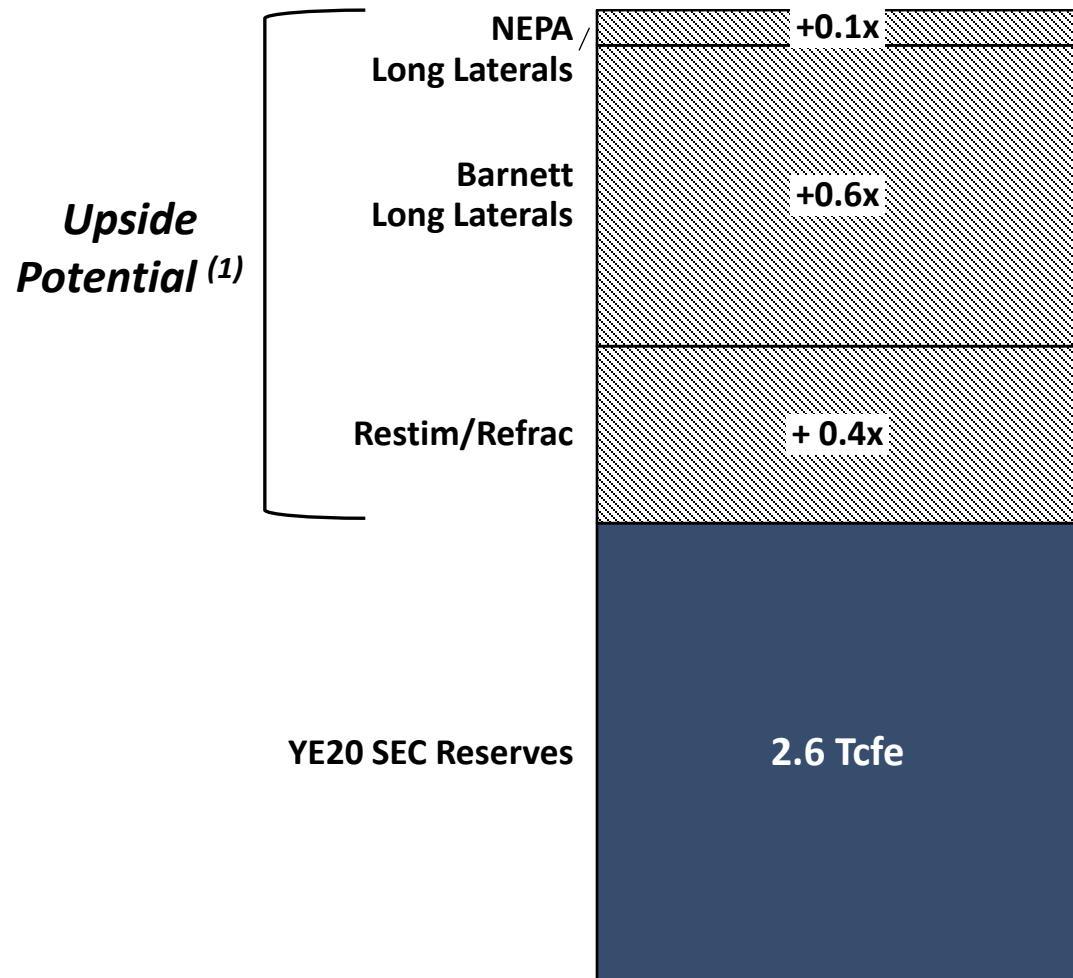
(1) Excludes impact of hedges

Flat production rate (exit 2020 – exit 2021) on sustainable capital investment within cash flow



(1) Includes impact of hedges

Potential to more than double base SEC reserves through continued project execution and operational efficiencies

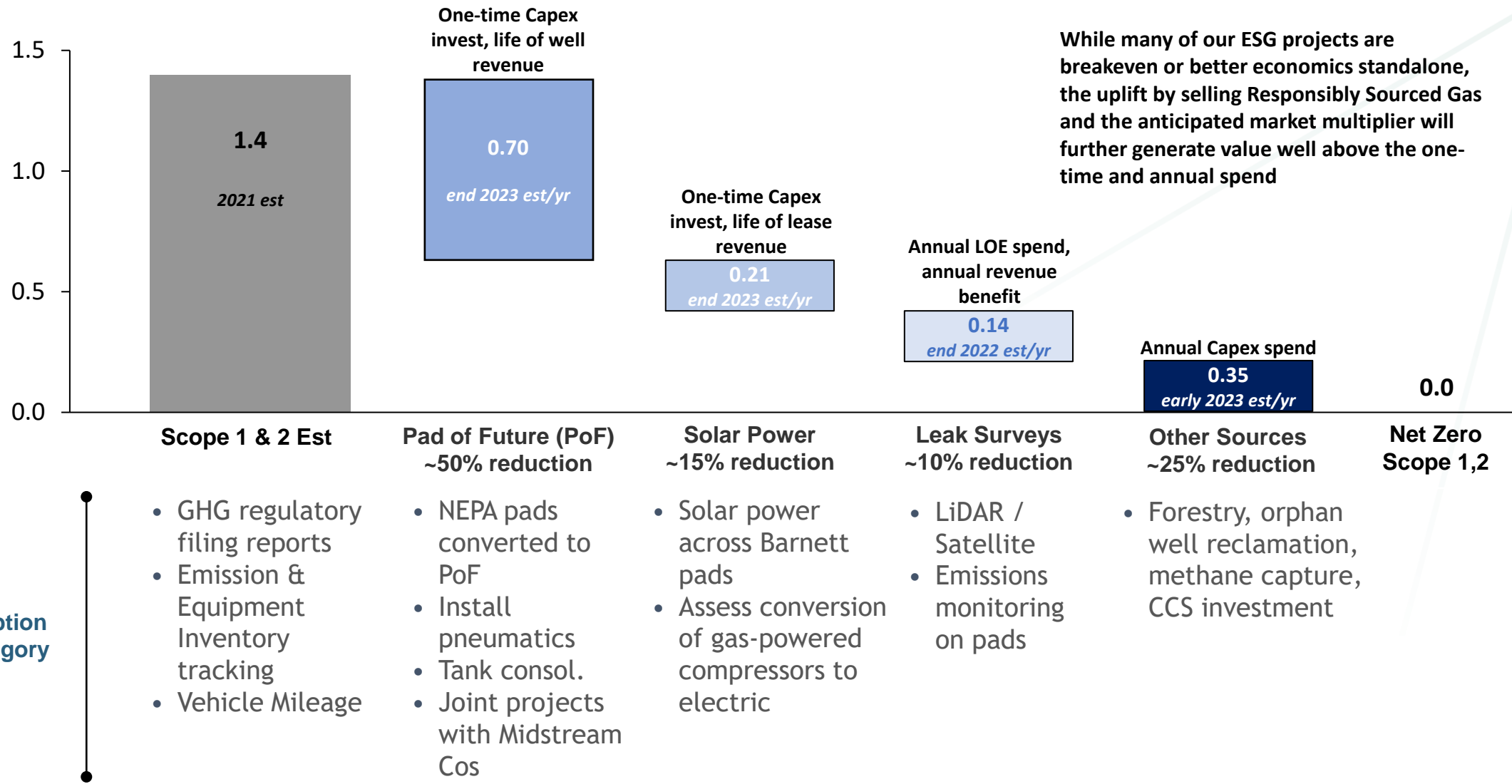


- **Development:**
 - 10+ years of high quality, economic drilling inventory comprised of nearly 300 wells in the Barnett and 40 wells in NEPA
 - Long lateral development offering additional upside
- **Execution:**
 - Restim/Refrac innovation has led to ~1,500 well candidates with stellar economics and production in the Barnett
- **Operational Efficiency:**
 - BKV has continually reduced costs in all basins. 10%+ savings on operating expenses in the Barnett and ~25% in reductions over past three years in NEPA

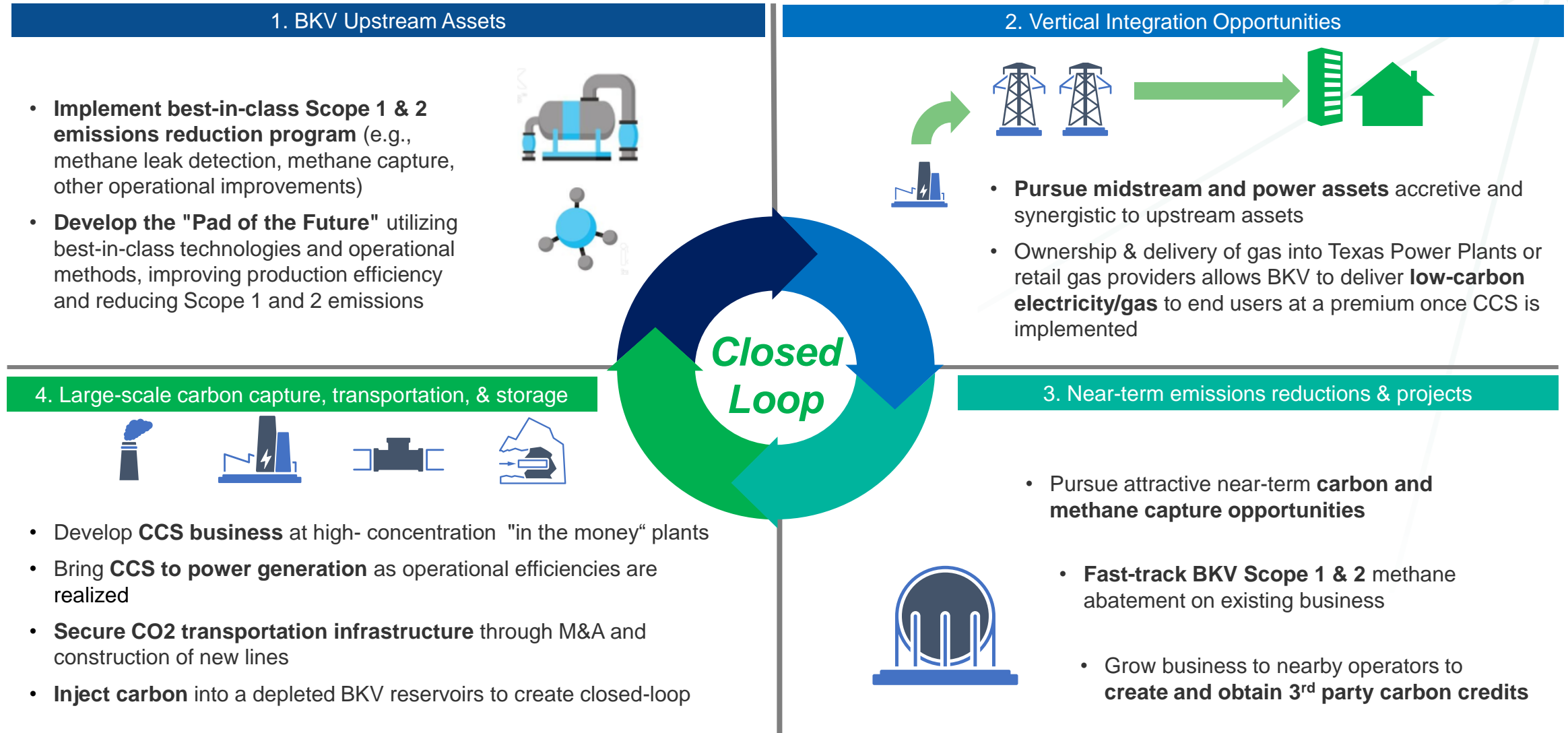
(1) Assumes Q2 2021 strip

BKV Opportunity Path for RSG Sales & Net Zero 1,2 by end 2023

Scope 3 net zero within the decade



BKV can utilize operational improvements and carbon capture to create a “closed loop” natural gas business



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Thank you.