



“Who We Are”: A Discussion of Environmental, Social & Governance (“ESG”) Considerations as they Pertain to Atlas Sand and the Oil & Gas Industry

Since the founding of our first enterprise, Brigham Exploration Company, our mission has been to improve human beings’ access to the hydrocarbons that power our lives. It is by pursuing this mission that we fulfill our core responsibility to create value for our owners.

Our success stems from our ability to 1) generate leading-edge business ideas (leveraging our knowledge and experience), 2) hire great people, and 3) provide them with a collaborative and entrepreneurial environment. This approach has repeatedly created value for our owners, rewarding experiences for our employees and attractive outcomes for our stakeholders all while improving human beings’ access to the hydrocarbons that power our lives.

In order to attract and retain top-tier talent and to optimize their innovation and productivity, we create an entrepreneurial and collaborative work environment, and provide our employees with compensation incentives (including equity) that align their interests with our owners. This approach enables us to deliver industry-leading innovation that drives down costs while elevating performance.

These same innovations produce industry-leading environmental benefits, by reducing energy consumption, emissions and our aerial footprint. For example, our electrified dredging system, unique within the Permian sand mining industry, reduces emissions by approximately 9.3 million pounds (4,230 metric tons) annually. The reputation for environmental leadership that we have earned through such innovations is essential to our ability to attract and retain talent, customers, and capital, and thereby create value for our owners.

Supportive and constructive communities are essential to our people and our success. For this reason, we are invested in our communities, and we are proud that these communities are invested in our enterprises. For example, we have built strong relationships with regional high schools and military bases, from which many of our valuable personnel were sourced.

We operate with robust governance standards; this is a responsibility we owe our owners. We recognize that deficiencies in governance elevate corporate risks while mitigating positive optionality for value creation.

Therefore, while the term “ESG” has become fashionable, and many like to “talk the talk”, we have “walked the walk”, by recognizing from day one that our long-term profitability depends on treating our employees well, being active members of our communities, acting as good stewards of the environment in which we operate, and maintaining a high standard governance and diligence. Though most of the stakeholders who have benefitted from these initiatives are not owners of our business, their flourishing plays a key role in our success.

This is the harmony of capitalism: companies innovating in free markets to create value for their owners, thereby benefitting all their stakeholders. There is no better empirical validation of property rights and capitalism than the unprecedented prosperity of the United States, and the fact that we also enjoy the safest air and water of any major country in the world.

We hold ourselves out as an example of how strict adherence to our fiduciary obligation to our owners generates superior outcomes for all our stakeholders. Unfortunately, many of the ESG practices that are touted today as reflecting concern with these values are in fact irresponsible, destructive, and counter to the stated goals.

For example, while a focus on producing energy more cleanly and efficiently is important and beneficial, as is reliability and cost, including to our profitability, the premise that producing and utilizing fossil fuels is a net-negative to the citizens of the world, or generally inferior to other energy sources, is patently false. Every energy source has strengths and weaknesses, but the markets, as an execution of individual choice and free will, when undistorted by government policies, have continually validated the superiority of fossil fuels. Further and importantly, the obvious benefit to mankind has been immense and unprecedented, and those benefits are unmatched by any other energy source. Thanks to the inexpensive and reliable energy we help provide, humans are able to adapt to extreme climate events and changes. As a result, climate related deaths are down 98% over the last 100 years.

Because our industry has generated abundant and low-cost fossil fuel supplies (combined with economic liberty and the rule of law, as prescribed in the United States Constitution) we've fueled unprecedented human flourishing, improving lives and extending lifespans well beyond that experienced in human history. Despite that progress, there are still over 1 billion people suffering in energy (and, thus, economic poverty) without access to low cost, reliable energy. Therefore, undeveloped nations and the world's most vulnerable need more scalable and reliable energy-dense fossil fuel energy, not less.

Our company is and will continue to be an industry leader in reducing emissions, importantly with regard to air pollutants that are known to be harmful to humans. As such, we are undertaking our Dune Express initiative, which can be characterized as "electrified sand delivery". We believe the Dune Express will be transformational in that it will provide the Permian oil and gas industry increased efficiencies and reliability, while substantially reducing emissions. In addition to the emissions benefits of taking thousands of trucks off the roads, the Dune Express will save thousands of lives due to avoided traffic and the risk of accidents.

In terms of societal (the "S" in ESG), we hire 100% based on merit, seeking individuals who further our mission described above. We do not hire based on race or gender. As Dr. Martin Luther King stated, people should "not be judged by the color of their skin, but by the content of their character".

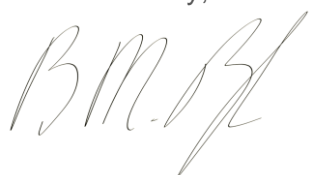
Therefore, we reject the practice of grading firms based on race or gender metrics, and we do not take such rankings into account when making business decisions. In hiring based on merit, we do seek individuals with excellent character, appropriate, diverse and complementary skills, backgrounds and perspectives that add value in performance and culture towards the achievement of our mission.

We believe property rights are sacred, that creating value for our owners is virtuous, and that doing so creates positive outcomes for all our stakeholders. This is the essence of our corporate integrity.

We are also proud of the fact that our approach to innovation in the hydrocarbon industry creates immense value. The hydrocarbons we produce enhance so many aspects of human life, due to hydrocarbon-based energy and products, including medicines and vaccines, and that we are therefore having a very positive impact on human flourishing.

All of our officers, our board of directors and our employees are committed to this mission and our principles.

Yours sincerely,

A handwritten signature in black ink, appearing to read "B.M. Brigham". The signature is fluid and cursive, with a long, sweeping underline that extends to the right.

Ben M. "Bud" Brigham