TRANSCRIPT – SECOND QUARTER 2026 RESULTS

CONFERENCE CALL

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PRESENTATION

Operator

Good morning, and welcome to the GeoPark Limited conference call following the results announcement for the Second Quarter ended June 30, 2026. [Operator Instructions] If you do not have a copy of the press release, it is available at the Invest with Us section on the company's corporate website at www.geo-park.com. A replay of today's call may be accessed through this webcast in the Invest with Us section of the GeoPark corporate website.

Before we continue, please note that certain statements contained in the results press release and on this conference call are forward-looking statements rather than historical facts and are subject to risks and uncertainties that could cause actual results to differ materially from those described.

With respect to such forward-looking statements, the company seeks protections afforded by the Private Securities Litigation Reform Act of 1995. These risks include a variety of factors, including competitive developments and risk factors listed from time to time in the company's SEC reports and public releases. Those risks are intended to identify certain principal factors that could cause actual results to differ materially from those described in the forward-looking statements, but are not intended to represent a complete list of the company's business.

All financial figures included herein were prepared in accordance with IFRS and are stated in US dollars unless otherwise noted. Reserves figures correspond to PRMS standards.

On the call today from GeoPark is Felipe Bayon, Chief Executive Officer; Jaime Caballero, Chief Financial Officer; Martin Terrado, Chief Operating Officer; Rodrigo Dalle Fiore, Chief Exploration and Development Officer; and Maria Catalina Escobar, Shareholder Value and Capital Markets Director.

And now I'll turn the call over to Mr. Felipe Bayon. Mr. Bayon, you may begin.

Felipe Bayon
CEO & Director

Good morning, everyone, and thank you for joining us for our second quarter 2026 results call. We delivered another quarter of consistent execution, demonstrating the resilience of our core business while continuing to advance in our strategic priorities. Colombia continues to provide resilient production and cash generation, while Argentina is progressing well and becoming an increasingly important contributor to our future growth. During the second quarter, we achieved production of an average of 27,271 barrels of oil equivalent per day, performing within our full-year guidance and broadly in line with the first quarter. This consistency reflects disciplined reservoir management and the operational capabilities of our teams.

In Argentina, execution accelerated significantly during the quarter. We completed drilling on PAD-1030, advanced a hydraulic fracturing campaign and secured environmental approval for the next phase of drilling in Loma Jarillosa Este. These milestones reinforce our confidence in the quality of the assets and in our ability to deliver the targeted exit production of approximately 5,000 to 6,000 barrels of oil equivalent per day by year-end 2026. Importantly, we also secured a dedicated drilling rig under a 3-year agreement, providing long-term execution certainty for the development of our Vaca Muerta program.

In addition, together with Gas y Petroleo del Neuquen, we applied to Argentina's RIGI investment incentive program, which supports the development of our unconventional oil hub and reinforces our long-term growth strategy. Argentina continues to evolve into a transformational growth platform for GeoPark.

In Colombia, Llanos 34 continued benefiting from disciplined reservoir management and secondary recovery initiatives. CPO-5 remained a very stable contributor despite operational challenges experienced earlier in the year, while Llanos 123 continued to perform well through ongoing development activities. Together, these assets continue to provide stable production and cash generation. Importantly, operations were conducted with strong health and safety performance with no injuries and no major process safety events.

The quarter also benefited from a stronger commodity price environment. Brent averaged approximately $97 per barrel and narrower Vasconia differentials supported higher realized prices, partly offset by hedging costs. This operational and commercial performance translated into solid financial results. Revenue increased 12% sequentially to $143.3 million, supported by stable production and improved realized prices. Adjusted EBITDA reached $73.1 million, representing a 51% margin despite higher energy costs and the strong appreciation of the Colombian and Argentine currencies, which impacted our operating costs.

Operating profit totaled $40.8 million. Compared with the previous quarter, it is important to remember that the first quarter results included a nonrecurring breakup fee associated with the Frontera acquisition. Net income for the quarter was $14 million. Capital allocation remained disciplined throughout the quarter. We invested approximately $76 million with nearly two thirds directed to Argentina as we continue executing the Vaca Muerta development plan while maintaining a 19% return on average capital employed.

Our balance sheet remains one of GeoPark's key competitive advantages. During the quarter, our cash position increased to $316 million, and we reduced net leverage to 1.2x EBITDA. We also renewed and extended a committed contingent credit facility throughout 2028, providing additional financial flexibility as we execute our investment program. Our disciplined risk management approach also remains unchanged.

We continue protecting cash flows through 3-way collars covering approximately 19,000 barrels per day during 2026, while approximately 19,000 barrels per day of expected 2027 production has already been protected under similar structures. This approach provides downside protection while preserving upside participation.

The Board declared a quarterly dividend of $0.023 per share, representing the final payment under the dividend framework announced last year. As previously communicated, our capital allocation priorities are now on completing this peak investment phase while preserving balance sheet strength and positioning the company for the next stage of the free cash flow generation.

Overall, we believe GeoPark is very well positioned. Our Colombian portfolio continues generating resilient cash flows. Argentina is advancing, and our balance sheet provides the financial flexibility to continue with the disciplined pursuit of material inorganic options in Colombia, Argentina and Venezuela. I would like to recognize the continued commitment of our employees and contractors and their focus on safety, operational excellence and efficiency to deliver these results.

Before closing, I would like to take a moment to thank our shareholders for their continued support reflected in the successful outcome of our Annual General Meeting, where all resolutions were approved by more than 99% of votes cast. Following the strengthening of our long-term shareholder base earlier this year with a strategic investment from Grupo

Gilinski, we have been glad to welcome a number of other long-term shareholders to our company.

The AGM approved the appointment of new members to our Board of Directors. To this effect, I would like to sincerely thank Sylvia Escovar and Marcela Vaca for their dedication and valuable contributions to GeoPark over the years and welcome Dorita Gilinski and Camilo Martinez to our Board. We look forward to their contributions.

Thank you again for joining us. And with that, let's open the floor to your questions.

Q&A SESSION

Operator

Our first question comes from Alejandro Demichelis from Jefferies.

Alejandro Demichelis
Jefferies

Congratulations on the results. Just a couple of questions, if I may, please. First one is with the new Colombian administration kind of coming in very shortly, what kind of changes on policies for the sector can you expect? And how do you see those benefiting GeoPark? And then the second question is you just mentioned some opportunities in Venezuela, maybe you can give us some kind of indication of what are those kind of size and quality of the opportunities that you see in Venezuela, please?

Felipe Bayon
CEO & Director

Thanks, Alejandro, and thanks for joining the call, and thanks for your congratulations on the results.

First thing, in terms of Colombia, and I'll start there. We're very pleased with the incoming government. The government, the incoming administration, has been very vocal in terms of their support to oil and gas and mining and infrastructure and overall private investment and creating good conditions for that investment to be received by Colombia.

So I think from that point of view, we're very, very pleased, especially Alejandro with the backdrop of the current government that has been against industry quite publicly in terms of no new licensing for oil and gas. and absolutely very, very little support for industry. So from that point of view, I think we're very pleased. We've already had discussions with the incoming administration. And as you know, GeoPark is a long-term investor in Colombia. Colombia is the source of our cash generation is where we're actually supporting the growth that we're seeing in Vaca Muerta in particular. So we're very, very pleased with that.

And I'd say, Alejandro, one thing is we do see some good opportunity set, a good opportunity set in Colombia, both in the conventional and the unconventional hydrocarbons and also in oil and gas or liquids and gas. As you very well know, Colombia has a structural shortage of gas where the country is importing 30% to 35% of the gas it uses on a daily basis.

And Alejandro, I'd like to create a bridge to Argentina, which I think is very relevant. As you well know, and I know it was not in the question, but I think it's relevant for context. We acquired the areas from Pluspetrol September of last year. In October, we actually started operating. And today, we've already drilled our five initial horizontal wells, and we fracked those wells. So in nine months, we've gone from entering into an area to fracking the wells. And as a matter of fact, Alejandro, the first well started flowing yesterday, and it will take some time for the cleanup and everything else and stabilizing that production.

And the bridge I want to make is we've discussed this before in other calls, how do we bring that expertise from Argentina into Colombia. And when I've spoken to some of the new members of Congress and new members of the incoming government, I'm saying, look, GeoPark is a company that has actually fracked and we've had experience in fracking. So I think that sort of a differentiator as a company is something that can play very well in terms of Colombia and opportunities. And there's a massive, massive opportunity set in unconventionals in Colombia. So that's something that we're assessing, Alejandro.

And so in terms of changes because that's part of your question is, I think in terms of new licensing rounds, both conventional and unconventional oil and gas, there's a lot of discussion around environmental permitting, audencias públicas, sort of the public audiences with the communities and everything else. So I do sense that there will be some changes. But I would like to highlight, Alejandro, that having said all of that, it's not immediate.

Inauguration is in a couple of days. It's not going to happen on the next day or August 8. It will take some time, but I do see a lot of the right signals from government. And GeoPark is ready to do its part. We're willing to invest. We're willing to grow in Colombia should there be opportunities. And as you know, the technical teams have been looking at this and assessing opportunities. So that's the first part.

And you asked about Venezuela; opportunities in Venezuela. And the first thing I'd say is that our thoughts and prayers and support go to the people that suffered or have suffered and are suffering after the earthquakes of June 24. So over the last months, 4 to 5 months, myself, the team, we visited Venezuela numerous occasions. There's a lot of opportunities. I mean, the potential in terms of the oil in place in different licenses in different basins is very, very large. We're assessing several opportunities.

I will not go into details, but we're very pleased in terms of the technical aspects of the licenses, some of the terms that are being discussed, the quality of the people in PDVSA. I would like to highlight that. So there's some very good conversations going on. And hopefully, we can get some of those opportunities across the finish line. And Alejandro lastly, we'll obviously inform the markets and share with the markets any updates when those happen. Thanks, Alejandro.

Operator

Our next question comes from the web. **Andres Pautasso from Argentaria** asks, what is the estimated CapEx for the remainder of 2026 in Vaca Muerta? Could you provide a breakdown by quarter, along with the main activities driving the spend?

Martin Terrado
Chief Operating Officer

Andres, this is Martin Terrado. Thanks again for your interest in GeoPark. We are very, very proud of the accomplishments we had in Vaca Muerta. I'll go straight to your question, and then I want to expand a little bit on the comments from Felipe. But basically, for the second half of the year, we expect in the order of $40 million to $50 million of capital investment. That is pretty much aligned with what we've done in the first half of the year, which was, like Felipe said, two thirds of our capital program for the first half, around $55 million.

So what we've done in the first half on CapEx is mainly workovers, drilling and completion and a little bit of facilities upgrade. As we go into the second half of the year, it's going to switch and it's going to go mainly to finishing the facility upgrades, finishing a connection to a neighboring operator that has spare capacity and also the completion of a water disposal well.

On top of that, we're going to be building the pad that will be the first pad to be drilled early next year, starting in December of this year with the rig that Felipe mentioned that has been awarded for our factory mode. So that's a high level how the split you can think about it is going to be around 70-80% of those 40% to 50% in the third quarter and the remaining on the fourth quarter.

And I do want to reiterate one more time how proud we are of our team accomplishments in Vaca Muerta during the past months; 9 months that have been full of activity, drilling, completing, doing facilities work. We have fracked 180 stages incident-free and the efficiencies that we have seen with our team during the frac stages are amongst the top quartile. And some of those metrics, I mean, number of fracs per day, we have done several days with 9 fracs per day. That's a benchmark. And our number of hours per day where the frac sets were working, again, several days with 20 days; 20 hours per day fully operational. So that's a little bit of flavor of Vaca Muerta and the answer to your question.

Operator

Our next question also comes from the web. It comes from **Alvaro Leyva from BTG Pactual**. They ask, given the currently favorable oil market outlook and the fact that it generated $41 million in hedging losses, why would you increase your hedging position in 2027? And secondly, they ask, are the wells you are planning to tie in, in Argentina in 2H2026 within the RIGI proposal? If so, will you only tie in the wells until the RIGI application is approved?

Felipe Bayon
CEO & Director

Alvaro, this is Felipe. And I'll start with the second question, and then I'll ask Jaime to take the first one, if that's all right. Just to continue with the conversation around Vaca Muerta. So as I was mentioning earlier, the wells that we've drilled are being put into production as we speak. So we're not going to wait. Actually, the first well started flowing yesterday. And we have some facilities that we need to start in the pad of the wells. So we will be seeing some increase in production, Vaca Muerta and at the end of the year from around 5,000 to 6,000 barrels per day.

We're expecting a statement from the government around RIGI. We've had some very good discussions over the last few months, but we will wait for that approval on the RIGI when it comes. And that will eventually and if it's granted, will cover everything else, our factory drilling and the big investments on the completion of one portion of the pipeline, full processing facilities and the factory mode drilling. So the wells that we've drilled will be connected in the next and put into production in the next few days and weeks. Jaime?

Jaime Caballero
Chief Financial Officer

Sure. Hi Alvaro, hi everybody. In the matter of hedging, I think we need to start first with what is the purpose of hedging, right? And our goal at GeoPark is to deliver strong doubledigit risk-adjusted returns under any market period. And in that context, having the possibility of delivering predictable cash flow in a period where we're going to be having increased investment and where we have persistent volatility is key. And that's what we're seeing.

If you want to put color on that, we're going through a phase in the company where as we are growing our exposure to Vaca Muerta, there is increased capital deployment. And as you all know, those who have been following us, we also have an inorganic ambition that would also require that. So that's why we believe that hedging needs to be part of the equation, and it will continue to be part of the equation.

In that context, when we look at 2027, currently, we see that we're under market conditions that allow us to obtain some very attractive floors for our pricing. To give you an example, over the last few weeks, we have been able to attain positions where we're accessing floors of $75 per barrel and ceilings of $85, $86 per barrel. In that price environment of $75 to $86, the company can deliver very, very, very attractive cash flow, very attractive returns, and that's good. And it also gives us the comfortable position that we know as we engage in more investments in Vaca Muerta or elsewhere that the balance sheet of the company is not going to be compromised. So that's the rationale, Alvaro.

Operator

And our next question comes from Gustavo Sadka from Bradesco.

Gustavo Sadka
Banco Bradesco BBI

So I have a couple of questions here. My first one is about cost. We saw a strong uptick in cost this quarter. It seems to be driven by the Colombian peso and Argentina peso appreciation in energy costs. Based on how these variables evolve recently, it is reasonable to expect a normalization in the second half of the year? Or we should expect costs to remain at this level?

And my second question is a follow-up on the Colombia question. This unconventional potential in Colombia seems to be now a possibility with this new government. Is conventional development is something that we could see in already all GeoPark blocks or this would for GeoPark conventional in Colombia, it would require new biddings? And also on conventional oil in Colombia, are new biddings something that could attract interest for GeoPark? This is my questions.

Felipe Bayon
CEO & Director

Thanks, Gustavo, and thanks for being in the call today. And yes, as you've mentioned and we've reported, there's upward pressure on our operating cost from both Colombian and Argentine currencies appreciation versus the dollar. And Martin will give us a bit of flavor in terms of magnitude and everything else. And I think also because of energy. And we need to be sure that we've factored something that is upcoming, which is El Niño, the phenomenon El Niño with droughts and very little rain that will eventually take energy prices higher up.

We've done a lot of work in terms of getting ready for that, and Martin will take us through that. But we do see Gustavo that from the initial guidance that was $13 to $15 per barrel, we're outside of the guidance, and we're moving north, if you will. We'll be higher up in terms of where we will end up the year. So Martin, why don't you give us a bit more details around that? And then I'll take the other question.

Martin Terrado
Chief Operating Officer

Yes, Felipe. Gustavo, thanks again for your question. So the increase in operating cost, as was stated by Felipe during the first half of the year reflects basically the combination of the FX impacts and the higher energy demand and prices in Llanos 34. So it's demand and prices for Llanos 34. When we look at a unit basis, the lifting cost increased in the first quarter of this year from $14.7 to the quarter we just finished $17.8. So the average that we had for the first half was $16.2 and our guidance has been $13 to $15. So it's outside of the guidance.

For the full year, we currently expect the lifting cost to pretty much stay within where they are. So our guidance for the second half and finishing the year is in the order of $17 to $19 per barrel now. This is mainly, again, if you look at each of the effects, the FX of exchange rate is in the order of $2.1 to $2.5 per barrel in our OpEx and the impact on the energy costs that are rising is about $1.5.

So what we're doing on this matter, we have some long-term initiatives, which is connections to the electric grid. We are already connected, but we have 2 initiatives, which are already ongoing to have greater flexibility. Those will be coming next year and the year after. We have already signed a contract on biomass energy. But for short term, our focus is on getting the lower energy cost, looking at instead of spot, what we can do on fixed contracts and also on different sources. So we're looking at different sources that could be available, such as fuel and others.

And then we look inside and what is it that we can do to improve our energy efficiency. And I will give you one example so that I don't extend that much. But one example is in the past year, we have captured all of our gas, and we're generating out of that gas around 1.5MW, and our field consumes in the order of 65MW. So those are things that we're looking at, working internally and with our contractors to see can we reduce the energy consumption of our pumps and so forth.

And finally, one of the numbers that we've done so that you get a sense for -- we've done some sensitivity for each 100 [Colombian] pesos per US dollar that the exchange rate changes for the remaining of the year, it will mean around $2.5 million, either above or below in our OpEx. So it is considerable. And like I said, we're working on all those fronts.

Felipe Bayon
CEO & Director

Thanks, Martin. I would just add, Gustavo, that obviously, we're doing everything in terms of our own remit of responsibilities in terms of ensuring that our operations are safe and efficient and reliable. And we'll see where the exchange rate will go. Last week, the Central Bank intervened with the purchasing of dollars. Dollar has gone up a bit, but we'll need to operate efficiently and reliably, and we'll continue to do what is within our own hands in terms of our operations.

I'll move on to your question on Colombia, and I don't want to repeat myself, but we're very excited with the incoming government. They've been supportive of industry overall of investment, of the rule of law, and they're very keen on trying to do things quickly. And that's why I was mentioning our experience in Vaca Muerta from receiving the operation to fracking in nine months with drilling wells in the middle of that. So we can be very agile, we can be very nimble and we can operate safely. And we're definitely interested, definitely interested in the unconventional potential in Colombia, absolutely.

So I mean, a lot of our team members have a lot of experience in unconventionals. And one of the strategic reasons behind Vaca Muerta, which is a great investment for the company and even better with the RIGI opportunity or possibility is to bring some of that expertise and know-how back to Colombia. So doing the fracking and doing the unconventional development and bringing some of that experience back to Colombia. So if there’s no bidding in unconventionals and conventionals, we’ll obviously look at that. We have a strong foothold in Colombia. We like operating here. We’re committed to the country. So we will definitely look at the opportunities as they come and be very proactive in terms of capturing some of those opportunities.

Operator

And our next question comes from the web. It’s from **Joaquin Robet from Balanz**. The first question reads, waterflooding has helped support production at LLA-34. How do you plan to keep output stable going forward? And secondly, with a strong hedge position in place for 2H2026, how should we think about expected hedging results over the next 2 quarters?

Felipe Bayon
CEO & Director

Thanks, Joaquin. And I’ll ask Rodrigo to take the first one, and Jaime, if you can take the second one. Rodrigo?

Rodrigo Dalle Fiore
Chief Exploration & Development Officer

Joaquin, thank you for your question. Actually, waterflooding is key, not only in production that represents 25% of the production of Llanos 34 today. It’s also key in the development plan. But waterflooding is not the only thing that we are executing and doing in the fields. We are executing an infill development - infill drilling program with very successful last year with six wells. We started this year with all the seven, and we are moving to the north of the field with another seven wells in that area.

Actually, we are executing a work program where we execute -- we expect to finish the year with more than 25 workovers in the field, and we have four wells injecting polymer today. We expect to finish the year in nine injectors. And for next year, for the beginning of next year, we want to add another nine wells for a total of 18 wells in polymer flow. So we are doing a lot of things to keep production stable. This is impossible to do it if we are not very detailed in the civilian discipline operation and also have a very strong alignment with our partner. So that’s key also in this relationship that we have.

If you ask about the future, what we are thinking about the future, most of the activities in waterflooding and polymer are located in the southwest of the field. What we expect is to move to the northwest -northeast of the field with new injector wells. So the waterflooding is not there yet. So that’s the plan for the rest of this year and next year with more infill drilling wells, injector wells in terms of the water and polymer as well. So that’s the plan that we have to keep production stable in Llanos 34.

Felipe Bayon
CEO & Director

Jaime?

Jaime Caballero
Chief Financial Officer

Yes. Joaquin, moving on to the question around hedging. Basically, our 2026 position has remained unchanged since the last call that we had. There was a position that was acquired probably at the back end of last year, early first Q of this year. To do a quick recap on that, essentially, what we're seeing is we are at around 20,000 barrels a day of barrels that we have hedged currently. And we are -- we have a growing set of volumes in 3Q and 4Q that can get to about 25,000 barrels a day as the Vaca Muerta production ramps up. So that's remained unchanged since the last call.

The floors and ceilings associated to that production are $65 per barrel on the floor end and ceilings of about $72, $73 per barrel. And that position provides price support for a full year EBITDA that is in excess of $250 million despite the cost escalation that we have been talking about today. So even in these scenarios of -- when you think about the ranges that Martin spoke about $17 to $19 per barrel potentially of OpEx cost escalation, we are expecting to have an EBITDA that is strong and competitive.

Operator

Our next question comes from the web as well. It comes from **Isabella Pacheco from Bank of America**. It reads, what are your expectations on social unrest under the new administration in Colombia? Can GeoPark do anything to work around it?

Felipe Bayon
CEO & Director

Thanks, Isabella, and thanks for the question. And one of the things that in GeoPark, we value as part of our core values is the long-term relationships with the communities and the overall environment in which we operate. And I'll probably share something with you, Isabella. I joined just over a year ago, the company. And one of the key reasons why I joined GeoPark is the way in which GeoPark conducted its businesses in terms of being a safe operator, a reliable operator and an operator that in terms of the -- both the environment and the communities did things very well. So I think -- I mean, in its history, GeoPark has built very strong relationships with the local communities in terms of some of them providing goods and words and actually working in some of our fields with the authorities and the likes. And that's not going to change with the incoming administration.

I think we'll just continue to strengthen how we do things in terms of our activities, working with those communities, our social investment and a long-term view and a long-term view. So we'll be watchful. We'll be very, very proactive and always sort of approaching this in a manner that's respectful and that actually has this long-term view in mind. Thanks, Isabella.

Operator

And our last question from the web comes from **Peter Bowley from Jefferies**. On inorganic growth opportunities, is GeoPark considering only oil-focused assets or gas assets a possibility as well, particularly in Colombia, where natural gas looks to be experiencing a multiyear supply-demand imbalance?

Felipe Bayon
CEO & Director

Thanks, Peter. Thanks for the question. Yes, I mean, we have been indeed focused on oil. We produce some gas and we do some self power generation in the field. But gas and gas plays and gas opportunities is something that we've looked throughout the years. So we are not closed to gas opportunities. As you rightly point out, there's a deficit in terms of demand of gas in Colombia. And I would probably just add that we firmly believe there's opportunities -- gas opportunities in Colombia. Some of them associated with unconventionals that we've already mentioned in the call.

So if through fracking of unconventionals and developing the unconventionals, we can get some gas to the market, that's something that we're ready to pursue. There's bigger opportunities around gas, but those are outside of the remit of the company, things like the offshore. And for the other thing, and I'll tie back to a question that was made earlier is there could be some opportunities, cross-border opportunities with Venezuela around gas. So that's something else that we've looked at, and we're not close to that. So definitely, gas is something that we -- should the right opportunity come, we want to be involved, and we will continue to be proactive in that space. Thanks, Peter.

Operator

And we have no further questions. I would like to turn the call back over to the company's CEO, Felipe Bayon, for closing remarks.

Felipe Bayon
CEO & Director

Thank you. Thanks a lot. And again, thanks for participating this morning and this afternoon in this call for our 2Q results, very, very thrilled with what's going on in terms of how we've managed to implement strategy, which is absolutely, as we've discussed before, 2 main things: protecting what we have, and we have some good operating results in Colombia, adding in Argentina and Vaca Muerta and going back to a path of growth with Vaca Muerta has actually delivered to us so far, and we're very happy with that.

And going forward, we've talked about opportunities in Colombia. So we will continue to work on those opportunities in Venezuela. And I just want to highlight that there's some potential opportunities in Argentina as well. There's an upcoming round before the end of the month and we should be participating in that round as we want to grow our presence in Argentina.

And one last thing I'd say, given where we are with the current environment, the incoming government, before we've said that we wanted to be probably around $190 million to $220 million of CapEx, we see an opportunity of accelerating some activities that are accretive in value. And we see that the CapEx number could go all the way to $250 million. So I think that just reinforces our commitment to the geographies and countries in which we operate and our willingness to continue to provide value to shareholders.

So thanks again for your interest in the company and for joining today's call. Have a great day and stay safe.

Operator

This concludes today's conference call. Thank you for your participation. You may now disconnect.