



Pioneer Natural Resources Announces that Richard P. Dealy Commences Role as Chief Executive Officer

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DALLAS--(BUSINESS WIRE)-- **Pioneer Natural Resources Company (NYSE:PXD)** ("Pioneer" or "the Company") today announced that Richard ("Rich") P. Dealy has commenced his new role as Chief Executive Officer (CEO) and Scott D. Sheffield has transitioned to the non-executive role of Special Advisor to the CEO, both effective January 1, 2024. As previously announced, Dealy succeeds Mr. Sheffield, who retired as CEO on December 31, 2023. Sheffield and Dealy will both continue to serve on the Pioneer Board of Directors (Board).

Richard P. Dealy. (Photo: Pioneer Natural Resources)

Dealy, previously the Company's President and Chief Operating Officer (COO), brings more than 30 years of industry experience in roles spanning nearly all operations and business functions at Pioneer and its predecessor company. Dealy has been pivotal to securing Pioneer's leading operational and financial position. During his tenure with the Company, Pioneer built one of the strongest investment grade balance sheets in the industry, became the largest oil producer in the State of Texas, had six consecutive years of operational efficiency improvements and successfully integrated the acquisitions of Parsley Energy and Double Point Energy.

Dealy said, "I am honored to step into the role of CEO and lead our more than 2,000 talented employees who continue to deliver on our strategy with unmatched operational excellence and integrity."

Sheffield commented, "Rich is a disciplined, focused and enthusiastic leader. He has been a major reason for our success, and the Company could not be in better hands."

About Richard P. Dealy:

Dealy has served as the President and COO of Pioneer Natural Resources since January 2021. In April 2023, Pioneer's Board named Dealy as the company's next CEO, effective January 1, 2024. Previously, he had served as Executive Vice President and Chief Financial Officer from November 2004 through December 2020. Dealy has held leadership positions throughout Pioneer during his more than 30 years of tenure, including as a director of the general partner of Pioneer Southwest Energy Partners, a publicly traded Master Limited Partnership, from 2007 until its acquisition by the Company in 2013. He is a member of the Board of Directors of the American Exploration & Production Council (AXPC) and Compass Minerals International. Dealy graduated with honors from Eastern New Mexico University with a Bachelor of Business Administration in Accounting and Finance.

About Pioneer

Pioneer is a large independent oil and gas exploration and production company, headquartered in Dallas, Texas, with operations in the United States. For more information, visit www.pxd.com.

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