



NEWS RELEASE

LandBridge Announces Long-Term Surface Use and Pore Space Reservation Agreement with Devon Energy

2025-08-06

10-year agreement reserves 300,000 bpd of low-pressure pore space capacity on LandBridge surface acreage

Agreement includes a 175,000 bpd minimum volume commitment by Devon

HOUSTON--(BUSINESS WIRE)-- LandBridge Company LLC (NYSE: LB) ("LandBridge") today announced it has executed a 10-year surface use and pore space reservation agreement with Devon Energy Corp. (NYSE: DVN) ("Devon") to support Devon's operations in the core of the New Mexico Delaware Basin. Under the agreement, LandBridge will provide Devon with 300,000 barrels per day (bpd) of pore space capacity on its East Stateline Ranch and Speed Ranch surface acreage. The pore space reservation will commence in the second quarter of 2027 and includes an obligation for Devon to deliver at least 175,000 bpd of produced water via a minimum volume commitment.

This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20250804668764/en/>

(1) Speedway Project announced by WaterBridge on April 1, 2025 is currently in development, and construction is dependent on WaterBridge's future commercialization and market viability. (2) Anticipated WaterBridge infrastructure buildout to support Devon Energy pore space reservation agreement.

"We're thrilled to expand our relationship with Devon Energy through this long-term agreement," said Jason Long, Chief Executive Officer of

LandBridge. "This agreement not only secures Devon's future water management needs in the region, but also highlights the increasing value of contiguous, underutilized pore space in and around the Delaware Basin. LandBridge's pore space offering is uniquely differentiated — offering redundancy and long-term, reliable flow assurance that leading operators can depend on. This partnership is a clear validation of our strategy and the critical role we play in supporting sustainable development across the basin."

About LandBridge

LandBridge owns approximately 277,000 surface acres across Texas and New Mexico, located primarily in the heart of the Delaware sub-region in the Permian Basin, the most active region for oil and gas exploration and development in the United States. LandBridge actively manages its land and resources to support and encourage energy and infrastructure development and other land uses, including digital infrastructure. LandBridge was formed by Five Point Infrastructure LLC, a private equity firm with a track record of investing in and developing energy, environmental water management and sustainable infrastructure companies within the Permian Basin. For more information, please visit: www.landbridgeco.com.

Cautionary Statement Regarding Forward-Looking Statements

This news release may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that are based on LandBridge's beliefs, as well as assumptions made by, and information currently available to, LandBridge, and therefore involve risks and uncertainties that are difficult to predict. Forward-looking statements include any statements that are not historical facts. You should not place undue reliance on forward-looking statements. Although LandBridge believes that plans, intentions and expectations reflected in or suggested by any forward-looking statements made herein are reasonable, actual results may vary materially and adversely from those envisaged in this news release due to a number of factors, including those risks more fully discussed in LandBridge's filings with the SEC, including its most recent Annual Report on Form 10-K and any subsequently filed Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. You can access LandBridge's filings with the SEC through the SEC's website at <http://www.sec.gov>. Except as required by applicable law, LandBridge undertakes no obligation to update any forward-looking statements or other statements herein for revisions or changes after this communication is made.

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Source: LandBridge Company LLC