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B3 Insight Announces Completed Pilot of Oilfield Water Stewardship Council WaterSage Certification

B3 Insight's certification product provides an opportunity for oilfield companies to quantify environmental de-risking and advance water stewardship. The WaterSage Certification is expected to be available September 30, 2022.

DENVER, CO - (June 9, 2022) – B3 Insight (“B3”) is excited to announce the completion of the data disclosure pilot for the WaterSage Certification developed in partnership with B3’s Oilfield Water Stewardship Council (“OWSC”) members. The WaterSage Certification provides a roadmap for companies to develop and implement strategies that improve resource stewardship and enhance value for investments in environmental risk mitigation. The pilot of the WaterSage Certification gave participating OWSC members the chance to identify key environmentally relevant and financially material metrics to include. The data generated from this pilot project indicate that there is significant opportunity for oilfield water managers to standardize water management metrics and practices to optimize spend and enhance stewardship.

B3 CEO and co-founder Kelly Bennett thanks the OWSC members who participated in the pilot. “This disclosure and certification framework is a direct result of more than a year of close collaboration with our OWSC members, which has helped B3 develop what we feel is the most insightful and valuable water management certification available for the energy industry.”

The OWSC is a membership community of exploration and production companies, water management companies, and oilfield service companies focused on developing best practices for water management and stewardship throughout the oil and gas value chain. Formed in 2021, the OWSC provides a forum to advance best practices around water management and enhance public disclosure. A primary goal of the OWSC is to document, clarify, and promote the importance of water stewardship in broader environmental, social, and governance (“ESG”) evaluations as a key driver of environmental business risk and opportunity. To achieve this, B3, in collaboration with the OWSC, created the WaterSage Certification and disclosure program. WaterSage Certification is expected to launch on September 30, 2022.

OWSC member and pilot participant Chris George, Senior Vice President of Corporate Development, Investor Relations and Sustainability with pilot partner Select Energy Services, Inc. (NYSE:WTTR) said, “at Select, we believe that the energy industry is in a unique position to drive enhanced water stewardship in the communities in which we operate and become a positive contributor to the water lifecycle long-term. To date, many existing sustainability reporting frameworks have focused on a narrower scope of water management relating solely to water consumption or wastewater



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management. Accordingly, we are pleased to have the opportunity to partner with B3 on developing what we believe is a first-of-its-kind comprehensive stewardship assessment of water management across the entire water lifecycle.”

OWSC member and pilot participant Patrick Whalen, Vice President of HSE, Government Affairs, and Sustainability at Lagoon Water Midstream, added “it was an honor, on behalf of Lagoon, to work amongst a diverse group of oil and gas stakeholders to establish important disclosure topics. Our important work identified financially responsible metrics that will help the industry quantify its water risk and provide a roadmap for water stewardship in the future.”

About B3

B3 delivers actionable insight through data and analytics for water-related decision making. Through B3’s SaaS platform and data hub, we combine environmental, financial and operational data and analytics to help customers evaluate assets, enhance operational efficiencies, mitigate risk, allocate capital, and benchmark performance. For more information, visit B3insight.com.

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