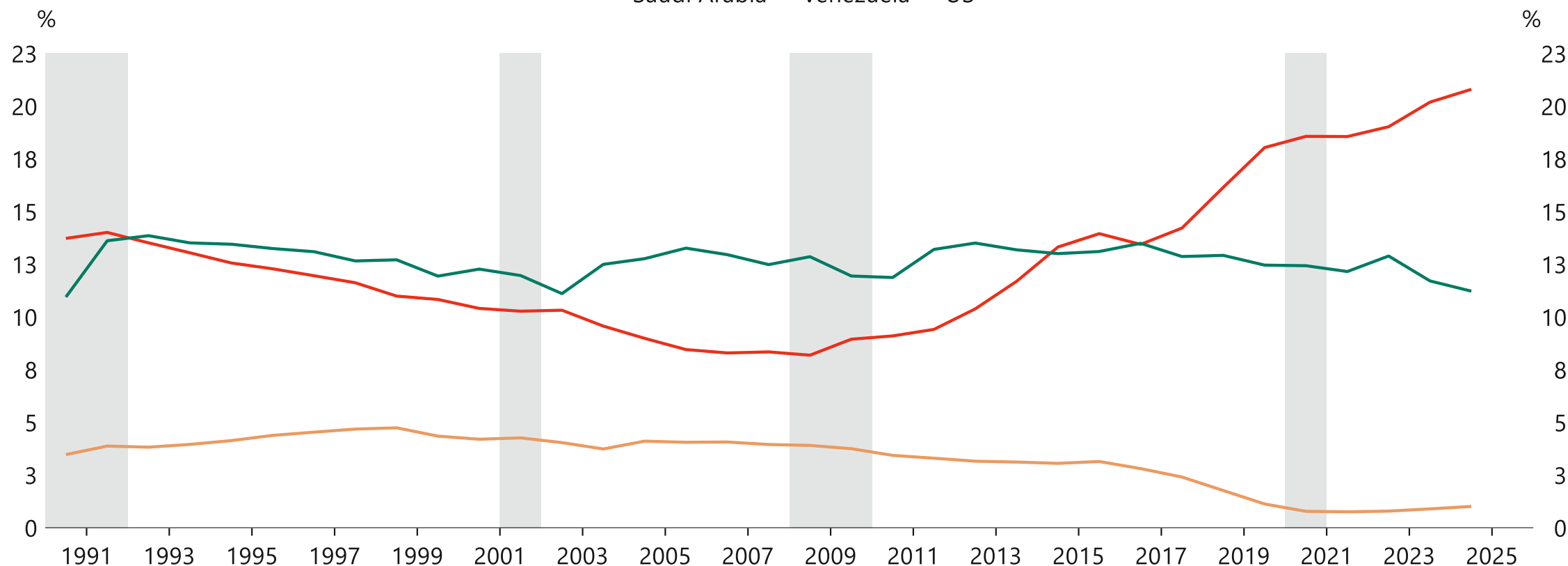


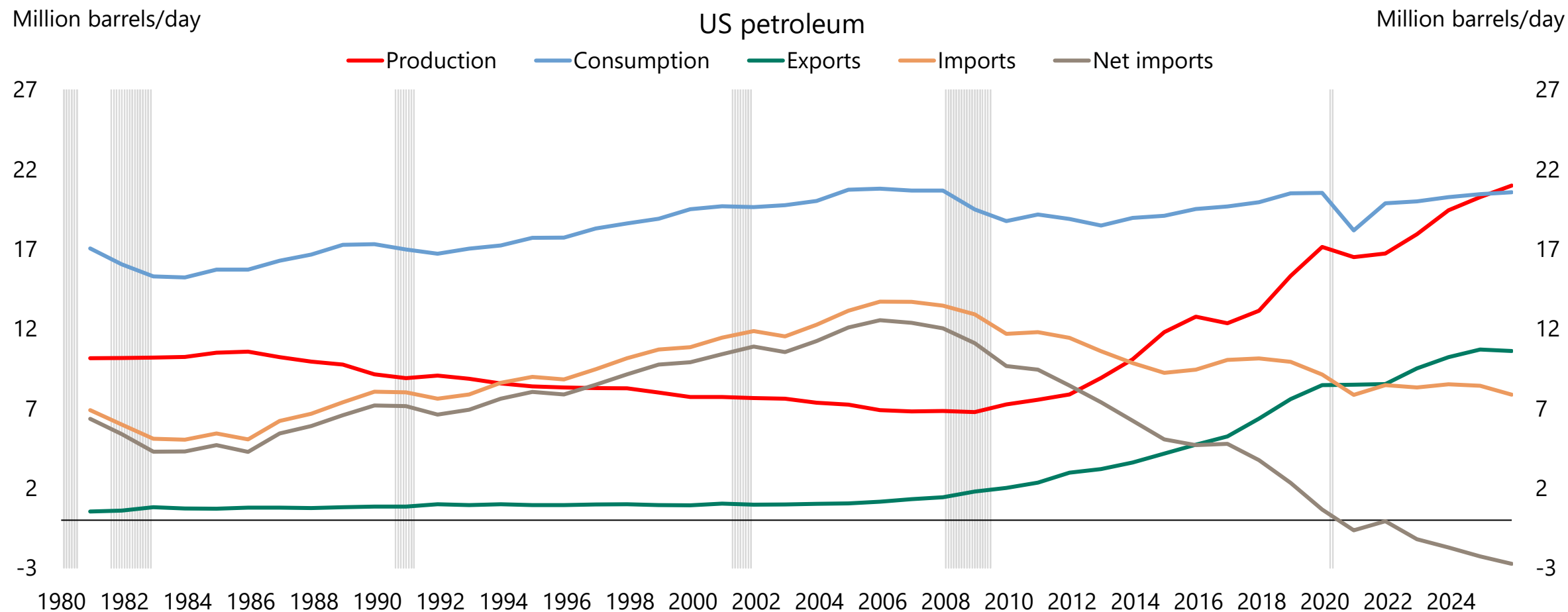
US share of global oil production has increased from 8% in 2009 to 20% today

Share of global oil production

— Saudi Arabia — Venezuela — US



US petroleum production continues to rise



Note: 2025 data are averages through November 2025. Sources: EIA, Apollo Chief Economist