

## Letter to Stakeholders

# A PLAN TO DO EVEN BETTER

### Responsibility

In business, difficult challenges arise every day. At Devon Energy, we see it as our responsibility to confront these challenges head-on. We work thoughtfully, in keeping with our strongly held core values. We know you're counting on us to perform with the highest degree of integrity, whether you're an investor, employee or one of our many neighbors.



As a leading North American oil and natural gas producer, we have an important part to play in fueling the progress and prosperity of our nation and the world. Reliable, affordable energy – and the many products derived from oil and natural gas – elevate the standard of living for more and more people every day. It's our role to help meet consumer demand, safely and responsibly.

### Resistance

Perhaps the biggest challenge we face is opposition to fossil fuels. It's a challenge we're prepared to answer, because the world needs energy – and responsible citizens like Devon to produce it. Safe and comfortable homes, clean water and abundant food all require energy. It's the lifeblood of economic progress and technological advancement worldwide.

Actions speak louder than words, so please know this: our company is focused on delivering results. That's one of our values, along with doing the right thing and being a good neighbor. Our results have positioned Devon as a highly regarded industry leader, generating returns for shareholders, support for communities, satisfying work for employees and environmental health and safety for our neighbors.

### Trust

At Devon, we establish trust among our neighbors by doing what we say we're going to do.

And so we forge ahead with our values intact and our stakeholders in mind. We invest in our communities with generous grants to schools and nonprofits and with employees volunteering thousands of hours in neighborhoods to achieve goals we all share. We continually sharpen our environmental focus, reflective of our commitment to air quality, water management and industry-leading business practices designed to preserve and protect natural resources and wildlife. We participate in our system of rules and laws, backing candidates and issues that recognize the value we create. And all of this is possible only because our people work so hard to innovate and bring about better performance.

### Integrity

At Devon, we have, quite literally, put a stake in the ground. Stamped in the floor of our headquarters' entryway for every visitor to see: "Integrity defines the core of every relationship we have." This sums up our values. Everyone who works for Devon knows what's expected.

And, at the end of the day, we go home to our loved ones. We're not some faceless corporation, but a strong group of caring and engaged individuals working hard to make a positive difference in the communities we're proud to call home. Corporate social responsibility is synonymous with our integrity. We're proud of what we've achieved since we began 45 years ago, and we're busy executing on our plan to do even better.

Sincerely,

A handwritten signature in black ink that reads "David A. Hager". The signature is fluid and cursive, written in a professional style.

Dave Hager  
President and CEO

