

Forward Looking Statements

This presentation contains "forward-looking statements" within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act, which involve risks, uncertainties, and assumptions. All statements, other than statements of historical fact, including statements regarding Viper's: future performance; business strategy; future operations; estimates and projections of operating income, losses, costs and expenses, returns, cash flow, and financial position; production levels on properties in which Viper has mineral and royalty interests, developmental activity by other operators; reserve estimates and Viper's ability to replace or increase reserves; anticipated benefits of other strategic transactions (including acquisitions or divestitures); and plans and objectives of (including Diamondback's plans for developing Viper's acreage and Viper's cash dividend policy and share repurchase program) are forward-looking statements. When used in this news release, the words "aim," "anticipate," "continue," "could," "estimate," "expect," "forecast," "future," "guidance," "intend," "may," "model," "uplan," "positioned," "potential," "predict," "should," "target," "will," "would," and similar expressions (including the negative of such terms) as they relate to Viper are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. Although Viper believes that the expectations and assumptions reflected in its forward-looking statements are reasonable as and when made, they involve risks and uncertainties that are difficult to predict and, in many cases, beyond its control. Accordingly, forward-looking statements are not guarantees of Viper's future performance and the actual outcomes could differ materially from what Viper expressed in its forward-looking statements.

Factors that could cause the outcomes to differ materially include (but are not limited to) the following: changes in supply and demand levels for oil, natural gas, and natural gas liquids, and the resulting impact on the price for those commodities; the impact of public health crises, including epidemic or pandemic diseases, and any related company or government policies or actions; actions taken by the members of OPEC and Russia affecting the production and pricing of oil, as well as other domestic and global political, economic, or diplomatic developments, including any impact of the ongoing war in Ukraine and the Israel-Hamas war on global energy markets and geopolitical stability; instability in the financial sector; concerns over economic slowdown or potential recession; rising interest rates and their impact on the cost of capital; regional supply and demand factors, including delays, curtailment delays or interruptions of production on Viper's mineral and royalty acreage, or governmental orders, rules or regulations that impose production limits on such acreage; federal and state legislative and regulatory initiatives relating to hydraulic fracturing, including the effect of existing and future laws and governmental regulations; physical and transition risks relating to climate change and the risks and other factors disclosed in Viper's filings with the Securities and Exchange Commission, including its Forms 10-K, 10-Q and 8-K, which can be obtained free of charge on the Securities and Exchange Commission's web site at http://www.sec.gov.

In light of these factors, the events anticipated by Viper's forward-looking statements may not occur at the time anticipated or at all. Moreover, the new risks emerge from time to time. Viper cannot predict all risks, nor can it assess the impact of all factors on its business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those anticipated by any forward-looking statements it may make. Accordingly, you should not place undue reliance on any forward-looking statements made in this news release. All forward-looking statements speak only as of the date of this news release or, if earlier, as of the date they were made. Viper does not intend to, and disclaim any obligation to, update or revise any forward-looking statements unless required by applicable law.

Non-GAAP Financial Measures

Adjusted EBITDA is a supplemental non-GAAP financial measure that is used by management and external users of our financial statements, such as industry analysts, investors, lenders and rating agencies. Viper defines Adjusted EBITDA as net income (loss) attributable to viper Energy, Inc., plus net income (loss) attributable to non-controlling interest ("net income (loss)") before interest expense, net, non-cash stock-based compensation expense, depletion expense, non-cash (gain) loss on derivative instruments, and instruments, (gain) loss on extinguishment of debt, if any, other non-cash operating expenses, other non-recurring expenses and provision for (benefit from) income taxes, if any, Management believes Adjusted EBITDA is useful because it allows it to more effectively evaluate Viper's operating performance and compare the results of its operations from period to period without regard to its financing methods or capital structure. Adjusted EBITDA should not be considered as an alternative to, or more meaningful than, net income, royalty income, cash flow from operating activities or any other measure of financial performance or liquidity presented as determined in accordance with GAAP. Certain items excluded from Adjusted EBITDA are significant components in understanding and assessing a company's financial performance, such as a company's cost of capital and tax structure, as well as the historic costs of depreciable assets, none of which are components of Adjusted EBITDA. Viper defines cash available for distribution generally as an amount equal to its performance and company's cost of capital and tax structure, as well as the historic costs of depreciable assets, none of which are components of Adjusted EBITDA. Viper defines cash available for distribution generally as an amount equal to its performance in a company's leaves and performance of the perfo

Furthermore, this presentation includes or references certain forward-looking, non-GAAP financial measures, such as estimated free cash flow for 2024, distributable cash flow per Class A shareholder for 2024 and certain related estimates regarding future performance, results and financial position. Because Viper provides these measures on a forward-looking basis, it cannot reliably or reasonably predict certain of the necessary components of the most directly comparable forward-looking GAAP measures, such as any future impairments and future changes in working capital. Accordingly, the Company is unable to present a quantitative reconciliation of such forward-looking, non-GAAP financial measures to the respective most directly comparable forward-looking GAAP financial measures. The Company believes these forward-looking, non-GAAP measures may be a useful tool for the investment community in comparing Viper's forecasted financial performance to the forecasted financial performance of other companies in the industry.

Oil and Gas Reserves

The SEC generally permits oil and gas companies, in filings made with the SEC, to disclose proved reserves, which are reserve estimates that geological and engineering data demonstrate with reasonable certainty to be recoverable in future years from known reservoirs under existing economic and operating conditions, and certain probable and possible reserves that meet the SEC's definitions for such terms. Viper discloses only estimated proved reserves in its filings with the SEC. Viper's estimated proved reserves as of December 31, 2023 contained in this presentation were prepared by Viper's internal reservoir engineers and audited by Ryder Scott Company, L.P., an independent petroleum engineering firm, and comply with definitions promulgated by the SEC. Additional information on Viper's estimated proved reserves is contained in Viper's filings with the SEC.

In this communication, Viper may use the terms "resources," "resource potential" or "potential resources," which the SEC guidelines prohibit Viper from including in filings with the SEC. "Resources," "resource potential" or "potential resources," effect to Viper's internal estimates of hydrocarbon quantities that may be potentially discovered through exploratory drilling or recovered with additional drilling or recovery techniques. Such terms do not constitute reserves within the meaning of the Society of Petroleum Engineer's Petroleum Resource Management System or SEC rules and does not include any proved reserves. Actual quantities that may be ultimately recovered by the operators of Viper's properties will differ substantially. Factors affecting ultimater recovery include the scope of the operators' ongoing drilling programs, which will be directly affected by the availability of capital, drilling and production costs, availability of drilling services and equipment, drilling results, lease expirations, transportation constraints, regulatory approvals and other factors; and actual drilling results, including geological and mechanical factors affecting recovery rates. Estimates of potential resources may change significantly as development of our properties by our operators provide additional data. In addition, our production forecasts and expectations for future periods are dependent upon many assumptions, including estimates of production, decline rates from existing wells and the undertaking and outcome of future drilling activity, which may be affected by significant commodity price declines or drilling cost increases.



Viper: Investment Highlights

Q1 2024 Review

- 1Q '24 cash available for distribution of \$0.79/share; total return of capital to Class A shareholders of \$0.59/share
- 1Q '24 average production of 25,407 Bo/d (46,132 Boe/d)
- 375 total gross (7.0 net 100% royalty interest) horizontal wells with average lateral of 10,872' turned to production during 1Q '24
- Signed definitive agreement to sell 100% of non-Permian assets for cash consideration of approximately \$90.3 million with expected closing on May 1, 2024; current production of ~450 bo/d

Forward Outlook

- Q2 2024 average production guidance of 26,000 26,500 Bo/d (46,500 47,250 Boe/d), the midpoint of which
 represents approximately 3.3% growth relative to 1Q '24
- FY 2024 average production guidance of 25,750 26,750 Bo/d (46,000 48,000 Boe/d)
- 760 gross (13.8 net 100% royalty interest) horizontal wells in the process of active development; additional 750 gross (18.7 net 100% royalty interest) horizontal wells with line-of-sight to future development
- Unmatched size and scale with \$597 million in liquidity and proved reserves of 179.3 MMBoe

Return of Capital

- Base dividend of \$0.27/share implies a 2.7% annualized yield⁽¹⁾; represents approximately 50% of estimated cash available for distribution assuming \$55 WTI
- Declared variable dividend for 1Q '24 of \$0.32/share; total base-plus-variable dividend of \$0.59/share implies a 5.9% annualized yield⁽¹⁾
- Board authorized \$750 share repurchase program; 13.4 million shares repurchased to date for an aggregate \$315.8 million (average \$23.49/share)

Undeveloped Inventory Supports Durable Free Cash Flow

- ~34,500 net royalty acres located predominately in the Permian Basin; 68 rigs currently operating on Viper's acreage
- Largely undeveloped, concentrated acreage throughout the core of the Permian under competent operators, primarily Diamondback, provides long-term organic growth potential
- High cash margins, no capital requirements and minimal operating costs drive continuous free cash flow generation through the cycle and provide significant upside potential to increases in commodity prices

Viper's Mineral and Royalty Interests Provide Significant Exposure to High Margin, Largely Undeveloped Assets with Zero Capital Requirements to Support its Free Cash Flow Profile



Viper Energy Overview

Differentiated Investment Opportunity



Unique Relationship with Primary Operator

Diamondback relationship and ownership reduces uncertainty around pace of development



Minimal Exposure to Cost Inflation

Zero capital requirements means insulated from inflationary cost pressures



High Margin Upside to Commodity Prices

Limited operating costs enable best-in-class margins Hedging strategy maximizes upside commodity exposure



Differentiated Focus on Per Share Growth

1Q '24 oil production per share +16% Y/Y Accretive acquisitions enhance organic growth profile



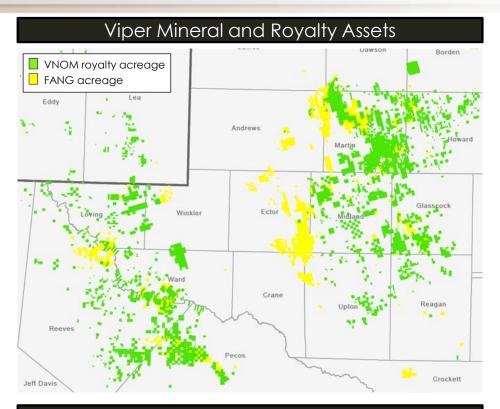
Significant Undeveloped Resource

Permian asset <35% developed⁽¹⁾
Concentrated acreage throughout core of Permian



Unmatched Size and Scale

Current liquidity of \$597 million Proved reserves of 179.3 MMBoe⁽²⁾



Market Snapshot

NASDAQ Symbol: VNOM

Market Cap: \$7,023 million

Net Debt: \$1,083MM / Liquidity: \$597 million

Enterprise Value: \$8,106 million

Share Count: 177 million

Dividend Yield⁽³⁾: 5.9% (MRQA)

Net Royalty Acreage⁽⁴⁾: ~32,000 (~50% FANG-operated)



Source: Company data and filings. Financial data as of 3/31/2024 unless stated otherwise. All market data based on VNOM's closing price on 4/26/2024.

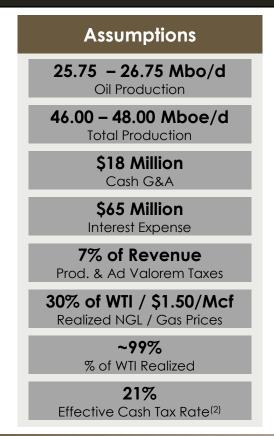
⁽¹⁾ Illustrative calculation assuming 1.5 mile laterals, 28 wells per DSU in the Midland Basin and 20 wells per DSU in the Delaware Basin.
(2) Reserves as of year-end 2023.

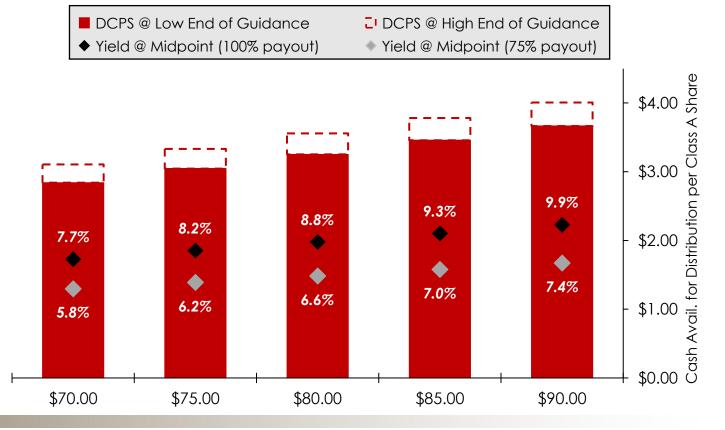
³⁾ Dividend yield defined as total base-plus-variable cash dividend divided by market cap. Market cap as of 4/26/2024. MRQA represents most recent quarter annualized.

Cash Available for Distribution Sensitivity

- Viper is uniquely positioned to generate free cash flow through commodity price cycles with high leverage to increasing oil prices; hedging strategy provides mostly uncapped exposure to upside
- Free cash flow profile is almost entirely shielded from inflationary cost pressures
- At \$80 WTI and production held flat at the midpoint of our FY 2024 guidance, Viper is expected to generate ~\$3.50/share in distributable cash flow per Class A share, or a ~9% annualized yield

Illustrative FY 2024 Annualized Cash Available For Distribution to Class A Shareholders Based on Production Guidance (1)







Source: Company data and filings. Financial data as of 3/31/2024. Per share metrics assume 91.4 million Class A shares outstanding. Yield based on VNOM closing price as of 4/26/2024. (1) Cash available for distribution is a non-GAAP measure. See Appendix for definition and reconciliation.

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⁽²⁾ Percent of pre-tax income attributable to Viper Energy, Inc.

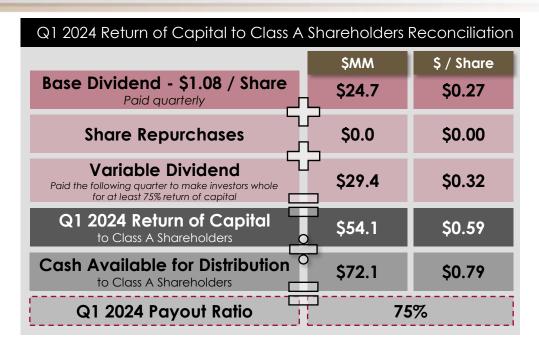
Return of Capital Framework

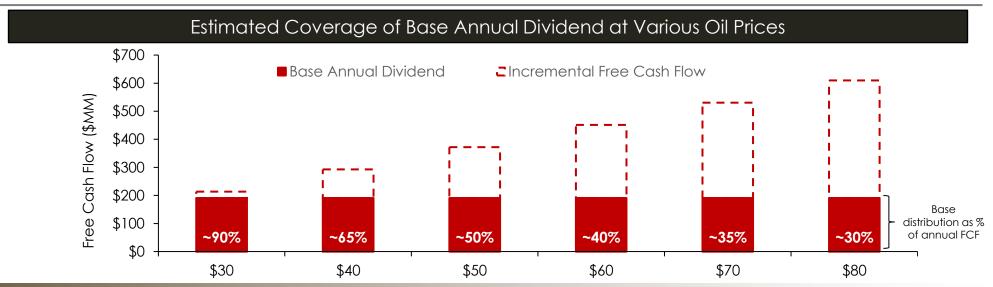
Enhanced Return of Capital Framework

- Viper is committed to returning at least 75% of cash available for distribution to Class A shareholders
- Board has authorized a share repurchase program of \$750 million
- Capital returned through the following methods:
 - Sustainable and growing base dividend protected down to \$30/bbl WTI
 - Variable dividend
 - Opportunistic share repurchases

1Q '24 Return of Capital

Base-plus-variable dividend of \$0.59 per Class A share;
 represents 5.9% annualized yield

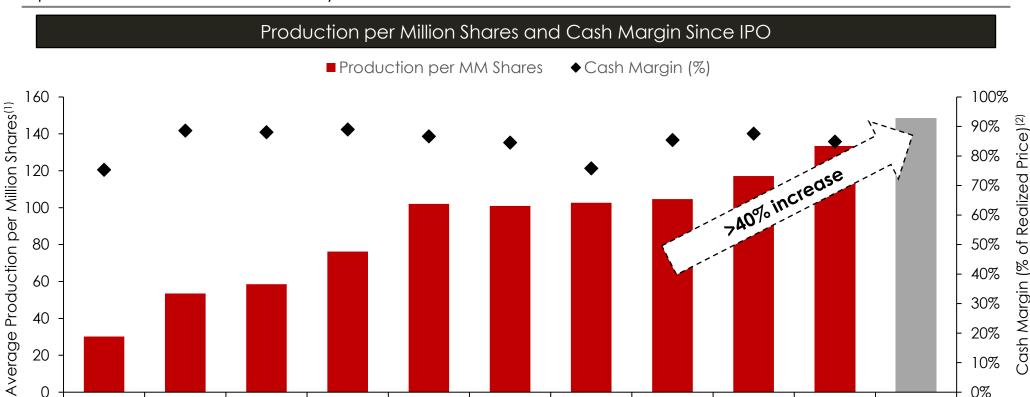






Focused on Increasing Per Share Value

- Viper is focused on increasing per share value for shareholders and maximizing long-term returns
- A combination of organic growth, accretive acquisitions, and an opportunistic share repurchase program have driven production per million shares to a Company record
- With Viper's low cash G&A and only limited other operating expenses, this increase in production per million shares leads directly to increased returns for shareholders



Growth in Per Share Metrics with Consistently High Cash Margins Creates Long-Term Value for Shareholders

2019

2020

2021

2022

2023

2024E



Source: Company data and filings.

2015

2016

2014

2017

2018

⁽¹⁾ Production per million shares calculated as average daily oil production divided by million shares outstanding.

Cash margins defined as unhedged realized price per boe less production & ad valorem taxes, cash G&A, and interest expense divided by unhedged realized price.

Permian Portfolio Overview

- 317 gross (6.8 net) horizontal wells turned to production during Q1 2024
- Near-term inventory of 13.8 net wells currently in the process of active development and an additional 18.2 net line-of-sight wells not currently being developed
- 63 gross rigs currently operating on Viper's acreage, 10 of which are operated by Diamondback

	Diamondbac	k Operated	Third Party	Operated	
	Midland	Delaware	Midland	Delaware	Total
Net Royalty Acres	10,624	6,141	7,365	7,490	31,619
1Q '24 Gross Hz Wells Turned to Production (Net 100% NRI Wells)	68 (3.7)	0 (0.0)	151 (2.3)	98 (0.8)	317 (6.8)
Gross Producing Hz Locations (Net 100% NRI Wells)	1,440 (104.4)	473 (27.2)	4,893 (61.2)	2,263 (32.7)	9,069 (225.5)
Gross Active Rigs (Net 100% NRI Rigs)	8 (0.5)	2 (0.1)	28 (0.3)	25 (0.3)	63 (1.2)
Gross Work-in-Progress ⁽¹⁾ (Net 100% NRI Wells)	103 (5.0)	9 (0.7)	449 (4.7)	199 (3.4)	760 (13.8)
Gross (Net) Line-of-Sight ⁽²⁾	158 (10.1)	14 (1.2)	267 (3.9)	213 (3.0)	652 (18.2)

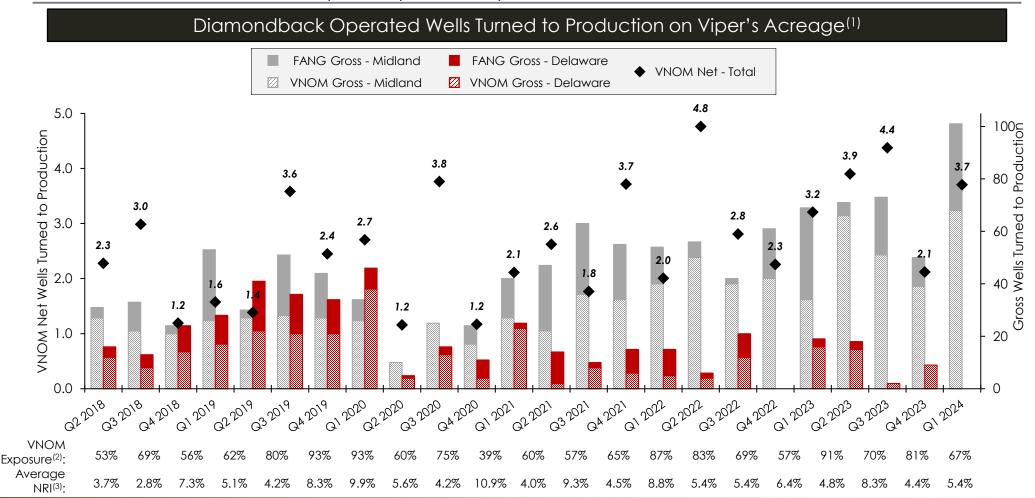
Source: Company data and estimates and Enverus. Acreage as of 3/31/2024 and activity data as of 4/11/2024. Existing permits or active development of Viper's royalty acreage does not ensure that those wells will be turned to production.

⁽¹⁾ Work in progress wells represent those that have been spud and are expected to be turned to production within approximately the next six to eight months.

⁽²⁾ Line-of-sight wells are those that are not currently in the process of active development, but for which Viper has reason to believe that they will be turned to production within approximately the next 15 to 18 months. The expected timing of these wells is based primarily on permitting by third party operators or Diamondback's current expected completion schedule.

Diamondback Activity on Viper's Acreage

- Higher exposure to Diamondback's completions with a higher average NRI supports Viper's production despite lower gross Diamondback activity levels
- Viper has high confidence visibility into Diamondback's expected forward development for years to come, with concentrated exposure particularly in the Northern Midland Basin





⁽¹⁾ Completions represent Diamondback activity levels during the quarter represented as well as Viper's estimated interest at that time.

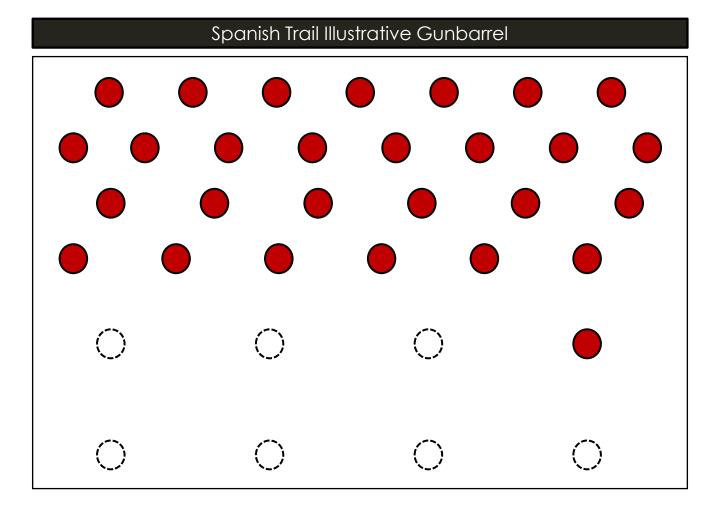
Represents percentage of total gross Diamondback-operated completions in which Viper owned an interest.

³⁾ Average net revenue interest Viper owned in Diamondback-operated completions on Viper's acreage.

Case Study: Life Cycle of an Oil and Gas Lease

Section 40, Blk 40 T1S, Midland County:

- 2008 Lease signed. Key provisions include:
 - 120-day continuous development clause ("CDC")
 - At expiration of CDC, operator only retains acreage 100 feet below deepest producing well
- 2014 Horizontal development begins. Current existing well count:
 - Middle Spraberry 7
 - Lower Spraberry 9
 - Wolfcamp A 6
 - Wolfcamp B − 6
 - Wolfcamp D 1
- 2023 Inventory expansion
 - First Wolfcamp D well is drilled
 - New lease taken to give development rights for Barnett



Mineral Ownership Provides Significant Structural Advantages Even Beyond Cost-Free Royalties; Lease Terms
Can Dictate Development and Leases Expire When Certain Development Requirements Are Not Met



Financial Overview

Financial Strategy

Maintain Financial Flexibility

- Elected commitment of \$850 million with \$273 million drawn on revolver as of 3/31/2024
- Borrowing base of \$1.25 billion that matures in 2028
- Net debt as of 3/31/2024 of \$1.08 billion

Enhanced Capital Return Program

- Return of capital commitment of at least 75% of cash available for distribution, inclusive of base dividend, variable dividends and opportunistic share repurchases
- Base annual dividend of \$1.08/share; declared 1Q '24 total base-plus-variable dividend of \$0.59/share, representing a 5.9% annualized yield
- Board authorized share repurchase program of \$750 million; repurchased \$316 million through 3/31/2024
- Expect to continue to use a portion of cash available for distribution to reduce debt and help fund small acquisitions

No Direct Operating or Capital Expenses

- Focus on mineral and royalty interests preserves lowcost structure
- Expected production and ad valorem taxes of ~7% of royalty income
- Operators bear capital burden, mitigating nearly entire impact of inflationary cost pressure on Viper

Viper Capitalization (\$MM)

VNOM Capitalization & Leverage	3/31/2024
Cash	\$20
Rev olving Credit Facility	273
Senior Notes	830
Total Debt	\$1,103
Net Debt ⁽¹⁾	\$1,083
Nebt Debt / LTM EBITDA (1)	1.4x
Nebt Debt / MRQA EBITDA (1)(2)	1.5x
VNOM Liquidity	3/31/2024

VNOM Liquidity	3/31/2024
Cash	\$20
Revolving Credit Facility	273
Elected Commitment	850
Liquidity	\$597

Guidance Update	
Q2 2024 Net Oil Production – Mbo/d	26.00 – 26.50
Q2 2024 Net Total Production – Mboe/d	46.50 - 47.25
Full Year 2024 Net Oil Production - Mbo/d	25.75 – 26.75
Full Year 2024 Net Total Production – Mboe/d	46.00 - 48.00
Unit Costs (\$/boe)	

Full Year 2024 Net Total Production – Mboe/d	46.00 - 48.00
Unit Costs (\$/boe)	
Depletion	\$11.00 - \$11.50
Cash G&A	\$1.00 - \$1.20
Non-Cash Share-Based Compensation	\$0.10 - \$0.15
Interest Expense	\$4.25 - \$4.50
Production & Ad Valorem Taxes (% of Revenue)	~7%
Cash Tax Rate ⁽³⁾	20% - 22%
Q2 2024 Cash Taxes (\$ - million)	\$13.0 - \$18.0



Source: Company data and filings. Financial data as of 3/31/2024 unless stated otherwise.

(1) Net debt, a non-GAAP measure, is defined as total debt less cash and cash equivalents.

2) MRQA stands for Most Recent Quarter Annualized.

(3) Percent of pre-tax income attributable to Viper Energy, Inc.



Appendix



Diamondback Operated Inventory

Net Economic Locations at Various Oil Prices(1)

>180 net locations economic down to \$40/Bbl

Oil Price	Midland Basin	Delaware Basin	Total
\$40/BbI	139	49	188
\$50/BbI	142	53	194

- >3,300 gross (194 net) horizontal wells economic at \$50/Bbl oil prices⁽¹⁾
- Diamondback continues to focus its development on areas where Viper has a concentrated royalty interest as it increases consolidated wellhead economics
- Midland Basin Development: average inter-lateral spacing of 5-7 wells per section
- <u>Delaware Basin Development</u>: average inter-lateral spacing of 4-5 wells per section

Midland Basin Gross (Net) Locations Economic at \$50/Bbl

	< 10,000'	10,000'+	12,500'+	Total	Avg. Lateral
MS/JM	99 (5.3)	221 (11.3)	110 (5.4)	430 (22.0)	10,400'
LS	62 (1.7)	177 (7.5)	80 (3.4)	319 (12.6)	10,400'
WCA	49 (1.6)	155 (9.8)	70 (3.4)	274 (14.8)	10,600'
WCB	60 (3.4)	204 (10.7)	85 (3.7)	349 (17.8)	10,500'
WCD	90 (8.7)	250 (16.9)	126 (7.3)	466 (33.0)	10,500'
Other	89 (9.0)	291 (28.0)	64 (4.4)	444 (41.4)	10,200'
Total	449 (29.7)	1,298 (84.3)	535 (27.5)	2,282 (141.5)	10,400'

Delaware Basin Gross (Net) Locations Economic at \$50/Bbl

	< 10,000'	10,000'+	12,500'+	Total	Avg. Lateral
2BS	66 (3.1)	168 (7.8)	57 (3.2)	291 (14.1)	10,100'
3BS	116 (6.2)	169 (7.1)	36 (2.1)	321 (15.3)	9,200'
WCA	52 (2.7)	58 (2.6)	18 (1.0)	128 (6.4)	9,200'
WCB	90 (4.7)	133 (6.2)	41 (2.1)	264 (13.0)	9,300'
Other	29 (2.0)	31 (1.5)	2 (0.5)	62 (3.9)	8,300'
Total	353 (18.7)	559 (25.2)	154 (8.8)	1,097 (52.7)	9,400'

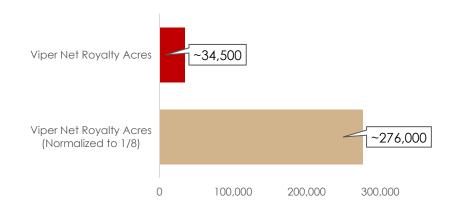
With visibility to Diamondback's expected development plan, Viper can offer years of sustained production without spending one dollar of capital



How Viper Defines a "Net Royalty Acre"

- Methodology for deriving "Net Royalty Acreage" differs widely across the industry
- Many companies calculate assuming there are eight royalty acres for every one net mineral acre (NMA)
- Viper derives its total net royalty acreage from net mineral ownership taking into consideration the royalty interest AND all other burdens

Acreage Definition Comparison

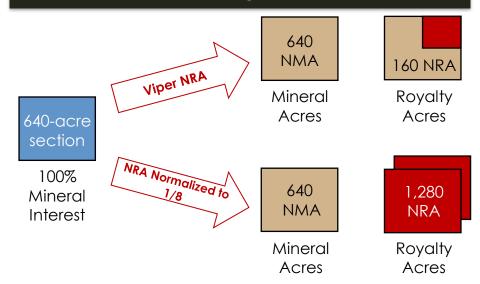


Viper's Formula for Net Royalty Acreage



 Viper believes its methodology more accurately defines its acreage for which it will receive revenue

NRA Example Assuming Standard 1/4 Royalty





Hedge Update

Crude Oil (Bbls/day, \$/Bbl)	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025
Deferred Premium Put Options - WTI	14,000	16,000	16,000	10,000			
Strike	\$59.29	\$55.00	\$55.00	\$55.00			
Premium	-\$1.51	-\$1.65	-\$1.70	-\$1.63			
Costless Collars - WTI	6,000	4,000	4,000				
Floor	\$65.00	\$55.00	\$55.00				
Ceiling	\$95.55	\$93.66	\$93.66				
Natural Gas Waha Basis (Mmbtu/day, \$/Mmbtu)	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025
Swaps - Waha Basis	30,000	30,000	30,000	40,000	40,000	40,000	40,000

-\$1.20

-\$0.68

-\$0.68

-\$0.68

-\$0.68

-\$1.20

-\$1.20

Given the Company's strong balance sheet, Viper's hedging strategy is to maximize upside exposure to commodity prices while protecting against the extreme downside



Swap Price

Non-GAAP Definitions and Reconciliations

- Cash available for dividends: Viper defines cash available for dividends generally as an amount equal to its Adjusted EBITDA for the applicable period less cash needed for income taxes payable, debt service, contractual obligations, fixed charges and reserves for future operating or capital needs that the Board may deem appropriate, lease bonus income tax on lease bonus income cash paid for tax withholding on vested common chares, dividend equivalent rights payments and preferred dividends, if any.
- Adjusted EBITDA: Viper defines Adjusted EBITDA as net income (loss) attributable to Viper Energy, Inc. plus net income (loss) attributable to non-controlling interest ("net income (loss)") before interest expense, net, non-cash share-based compensation expense, depletion expense, non-cash (gain) loss on derivative instruments, and provision for (benefit from) income taxes.

Three Months Ended

									Three Mont									
	3/31/20												12/31/2018	3/31/2019	6/30/2019			
Net income (loss) attributable to Viper Energy, Inc.	(\$23,		020) \$10	0,202 \$1	16,254	\$20,652	\$22,149	\$26,607	\$42,070	\$42,896	\$99,404	\$2,346	(\$688)	\$33,779	\$2,26			2,291
Net income (loss) attributable to non-controlling interest		0	0	0	0	0	0	0	0	0	29,060	48,466	41,393	40,532	45,00			6,237
Net income (loss)	(\$23,				16,254		\$22,149	\$26,607	\$42,070	\$42,896	\$128,464	\$50,812	\$40,705	\$74,311	\$47,27			3,528
Interest expense, net		130	456	658	911	612	643	859	1,050	2,098	3,252	3,711	4,788	4,549	2,71	3 3,8	:27	9,987
Non-cash share-based compensation expense		973	957	1,044	841	819	718	503	356	1,288	452	426	596	405	47	2 4	149	496
Depletion	8,	150 6,	584 6	6,751	8,335	7,847	9,672	11,068	11,932	11,525	13,260	16,532	17,513	16,199	16,51	2 18,6	97 2F	6,770
Impairment	26,0	011 21,	458	0	0	0	0	0	0	0	0	0	0	0		0	0	0
(Gain) loss on revaluation of investment		0	0	0	0	0	0	0	0	(899)	(4,465)	199	5,715	(3,592)	(5	(3	336)	(854)
Non-cash (gain) loss on derivative instruments		0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0
(Gain) loss on extinguishment of debt		0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0
Other non-cash operating expenses		0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0
Other non-recurring expenses		0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0
Provision for (benefit from) income taxes		0	0	0	0	0	0	0	0	0	(71,878)	764	(1,251)	(34,608)		•	•	326
Consolidated Adjusted EBITDA	\$12.	-	-		-		\$33.182	\$39.037	\$55,408	\$56,908	\$69.085	\$72,444	\$68,066	\$57,264	\$67.10			5.253
	φ12,.	229 \$15, 0	135 \$10 0	0,000 pz 0	20,341 3	0 0	φοο, 102 0	\$39,037	φοο,406 0	фэв,906 О		42,256						
Less: Adjusted EBITDA attributable to non-controlling interest		•			-	-			-		43,642		39,718	30,708	35,98			9,282
Adjusted EBITDA attributable to Viper Energy, Inc.	\$12,	229 \$15,	435 \$18	8,655 \$2	26,341	\$29,930	\$33,182	\$39,037	\$55,408	\$56,908	\$25,443	\$30,188	\$28,348	\$26,556	\$31,11	8 \$30,7	29 \$35	5,971
Adjustments to reconcile Adjusted EBITDA to cash available for dividends:																		
Income taxes payable		0	0	0	0	0	0	0	0	0	0	0	0	(198)	(6	1) ((61)	170
Debt service, contractual obligations, fixed charges and reserves	(;	340) (378)	(556)	(1,197)	(480)	(685)	(708)	(2,975)	(1,952)	(437)	(184)	(1,775)	(1,962			i70) (£	5,367)
Lease bonus income, net of tax	,	o i	o	0	0	0	0	0	0	0	0	Ò	0	0		0	n ì	0
Cash paid for tax w ithholding on vested common units		0	0	0	0	ō	0	0	0	0	0	0	0	(353)		0	0	0
Dividend equivalent rights payments		0	0	0	0	0	0	0	0	0	(25)	(48)	(42)	(22)		0	0	0
Preferred dividends		0	0	0	0	0	0	0	0	0	(23)	(40)	(40)	(40)			(40)	(40)
Cash available for dividends to Viper Energy, Inc. shareholders	\$11,8	389 \$15,	057 \$18	8,099 \$2	25,144 \$	\$29,450	\$32,497	\$38,329	\$52,433	\$54,956	\$24,958	\$29,916	\$26,491	\$23,981	\$29,62			0,734
out a tallable for a fraction to tripor Elergy, mer on a forest		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	σο, φι	ο,οοο φ .	20,111	\$20,100 (φοΣ, ιστ	φου,ο Σ υ	ψ0Σ,100	φο 1,000	ψ <u>Σ</u> 1,000	Ψ20,010	Ψ20,101	\$20,001	Ψ20,02	φ20,0	- 400	.,,,,,,
Common Class A shares outstanding	79,	726 79,	743 87	7,800	97,575	97,575	97,764	113,882	113,882	113,882	41,471	51,654	51,654	62,628	62,62	8 62,6	49 67	7,806
Cash available for dividends per Class A share	•	.15 \$0).19 5	\$0.21	\$0.26	\$0.30	\$0.33	\$0.34	\$0.46	\$0.48	\$0.60	\$0.58	\$0.51	\$0.38	\$0.4	7 \$0.	46 (\$0.45
Cash dividend per share				\$0.21 \$0.21	\$0.26	\$0.30	\$0.33	\$0.34 \$0.34	\$0.46 \$0.46	\$0.48 \$0.48	\$0.60	\$0.58 \$0.58	\$0.51	\$0.38	\$0.4 \$0.4			\$0.45 \$0.45
Cash dividend per share	\$0	.15 \$1	1.19	\$0.21	\$0.26	\$0.30	\$0.33	\$0.34	\$0.46	\$0.48	\$0.60	\$0.58	\$0.51	\$0.38	\$0.4	7 \$0.	46 \$	10.45
									Three Mont	hs Ended								
	3/31/2020	6/30/2020	9/30/2020	12/31/2020	3/31/2021	1 6/30/2021	1 9/30/202				022 9/30/20	122 12/31/	2022 3/31/	2023 6/30	/2023 9/3	30/2023 12	2/31/2023	3/31/2024
Net income (loss) attributable to Viner Energy, Inc.								21 12/31/2	021 3/31/2	022 6/30/20								
Net income (loss) attributable to Viper Energy, Inc.	(\$142,169)	(\$21,752)	(\$764)	(\$27,619)) (\$3,020	(0) \$4,662	2 \$16,8	21 12/31/2 332 \$39,	9 021 3/31/2 465 \$16	,605 \$34,	022 \$79,3	340 \$21	,706 \$3	3,967 \$:	30,550	\$78,599	\$56,972	\$43,360
Net income (loss) attributable to non-controlling interest	(\$142,169) 18,319	(\$21,752) (11,304)	(\$764) 16,948	(\$27,619) (25,072)) (\$3,020) 26,879	(9) \$4,662 (9) 37,710	2 \$16,8 6 56,6	21 12/31/2 332 \$39, 512 77,	465 \$16, 530 111,	,605 \$34, ,436 137,	022 \$79,3 598 130,7	340 \$21 762 123	,706 \$3 1,535 5	3,967 \$3 4,299	30,550 19,381	\$78,599 128,614	\$56,972 68,959	\$43,360 56,215
Net income (loss) attributable to non-controlling interest Net income (loss)	(\$142,169) 18,319 (\$123,850)	(\$21,752) (11,304) (\$33,056)	(\$764) 16,948 \$16,184	(\$27,619) (25,072) (\$52,691)) (\$3,020) 26,879) \$23,859	(0) \$4,663 (9) 37,710 (9) \$42,370	2 \$16,8 6 56,6 8 \$73,4	21 12/31/2 332 \$39, 512 77, 145 \$116,	465 \$16 530 111 995 \$128	,605 \$34, ,436 137, ,041 \$171,	022 \$79,3 598 130,7 620 \$210,1	340 \$21 762 123 102 \$145	,706 \$3 i,535 5 i,241 \$8	3,967 \$3 4,299 4 8,266 \$3	30,550 49,381 79,931 \$	\$78,599 128,614 207,213	\$56,972 68,959 \$125,931	\$43,360 56,215 \$99,575
Net income (loss) attributable to non-controlling interest Net income (loss) Interest expense, net	(\$142,169) 18,319 (\$123,850) 8,963	(\$21,752) (11,304) (\$33,056) 7,669	(\$764) 16,948 \$16,184 8,238	(\$27,619) (25,072) (\$52,691) 8,130) (\$3,020) 26,879) \$23,859 7,860	(0) \$4,662 (9) 37,710 (9) \$42,370 (0) 7,973	2 \$16,8 6 56,6 8 \$73,4 3 8,3	21 12/31/2 332 \$39, 512 77, 445 \$116, 328 9,	3/31/2 465 \$16, 530 111, 995 \$128, 883 9,	,605 \$34, ,436 137, ,041 \$171, ,645 9,	022 \$79,3 598 130,7 620 \$210,1 782 10,7	340 \$21 762 123 102 \$145 731 10	,706 \$3 i,535 5 i,241 \$8 i,251	3,967 \$: 4,299 4 8,266 \$: 9,686	30,550 49,381 79,931 \$	\$78,599 128,614 207,213 11,203	\$56,972 68,959 \$125,931 16,727	\$43,360 56,215 \$99,575 19,588
Net income (loss) attributable to non-controlling interest Net income (loss) Interest expense, net Non-cash share-based compensation expense	(\$142,169) 18,319 (\$123,850) 8,963 387	(\$21,752) (11,304) (\$33,056) 7,669 283	(\$764) 16,948 \$16,184 8,238 275	(\$27,619) (25,072) (\$52,691) 8,130 327) (\$3,020) 26,879) \$23,859 7,860 318	(0) \$4,66 (9) 37,71 (9) \$42,37 (6) 7,97 (5) 33	2 \$16,8 6 56,6 8 \$73,4 3 8,3 8 2	21 12/31/2 332 \$39, 512 77, 445 \$116, 328 9, 243	021 3/31/2 465 \$16, 530 111, 995 \$128, 883 9, 276	,605 \$34, ,436 137, ,041 \$171, ,645 9,	022 \$79,5 598 130,7 620 \$210,1 782 10,7 335	340 \$21 762 123 102 \$145 731 10	,706 \$3 1,535 5 1,241 \$8 1,251 323	3,967 \$: 4,299 4 8,266 \$: 9,686 370	30,550 49,381 79,931 \$ 11,291 259	\$78,599 128,614 207,213 11,203 362	\$56,972 68,959 \$125,931 16,727 311	\$43,360 56,215 \$99,575 19,588 485
Net income (loss) attributable to non-controlling interest Net income (loss) Interest expense, net Non-cash share-based compensation expense Depletion	(\$142,169) 18,319 (\$123,850) 8,963 387 24,642	(\$21,752) (11,304) (\$33,056) 7,669 283 22,782	(\$764) 16,948 \$16,184 8,238 275 24,780	(\$27,619) (25,072) (\$52,691) 8,130 327 28,297) (\$3,020) 26,879) \$23,859 7,860 315 24,886	10) \$4,662 19 37,710 19 \$42,370 10 7,973 16 23,970	2 \$16,8 6 56,6 8 \$73,4 3 8,3 8 2 8 25,3	21 12/31/2 332 \$39, 512 77, 445 \$116, 328 9, 243 366 28,	021 3/31/2 465 \$16, 530 111, 995 \$128, 883 9, 276 757 27,	,605 \$34, ,436 137, ,041 \$171, ,645 9, 284 ,411 31,	022 \$79,5 598 130,7 620 \$210,1 782 10,7 335 3 962 30,4	340 \$21 762 123 102 \$145 731 10 362 460 31	,706 \$3 ,535 5 ,241 \$8 ,251 323 ,238 3	3,967 \$: 4,299 4 8,266 \$: 9,686 370 0,987 :	30,550 49,381 79,931 \$ 11,291 259 34,064	\$78,599 128,614 207,213 11,203 362 36,280	\$56,972 68,959 \$125,931 16,727 311 44,787	\$43,360 56,215 \$99,575 19,588 485 46,933
Net income (loss) attributable to non-controlling interest Net income (loss) Interest expense, net Non-cash share-based compensation expense Depletion Impairment	(\$142,169) 18,319 (\$123,850) 8,963 387 24,642 0	(\$21,752) (11,304) (\$33,056) 7,669 283 22,782 0	(\$764) 16,948 \$16,184 8,238 275 24,780 0	(\$27,619) (25,072) (\$52,691) 8,130 327 28,297 69,202	(\$3,020) 26,879) \$23,859 7,860 315 24,886	10) \$4,662 19 37,710 19 \$42,370 10 7,973 15 330 16 23,970 0	2 \$16,8 6 56,6 8 \$73,4 3 8,3 8 2 8 25,3	21 12/31/2 332 \$39, 512 77, 445 \$116, 328 9, 243 366 28, 0	021 3/31/2 465 \$16, 530 111, 995 \$128, 883 9, 276 757 27,	,605 \$34, ,436 137, ,041 \$171, ,645 9, 284 ,411 31,	022 \$79,3 598 130,7 620 \$210,1 782 10,7 335 3 962 30,4	340 \$21 762 123 102 \$145 731 10 362 460 31	,706 \$3 ,535 5 ,241 \$8 ,251 323 ,238 3	3,967 \$: 4,299 4 8,266 \$: 9,686 370 0,987 6:	30,550 49,381 79,931 \$ 11,291 259 34,064 0	\$78,599 128,614 207,213 11,203 362 36,280 0	\$56,972 68,959 \$125,931 16,727 311 44,787 0	\$43,360 56,215 \$99,575 19,588 485 46,933 0
Net income (loss) attributable to non-controlling interest Net income (loss) Interest expense, net Non-cash share-based compensation expense Depletion Impairment (Gain) loss on revaluation of investment	(\$142,169) 18,319 (\$123,850) 8,963 387 24,642 0 10,120	(\$21,752) (11,304) (\$33,056) 7,669 283 22,782 0 (3,443)	(\$764) 16,948 \$16,184 8,238 275 24,780 0 1,984	(\$27,619) (25,072) (\$52,691) 8,130 327 28,297 69,202 (105)	(\$3,020) (\$3,020) (\$26,879) (\$23,859) (\$7,860 (\$319) (\$24,880) (\$100)	10) \$4,662 19 37,710 19 \$42,370 10 7,973 15 330 16 23,976 0 0	2 \$16,8 6 56,6 8 \$73,4 3 8,3 8 2 8 25,3 0	21 12/31/2 332 \$39, 512 77, 145 \$116, 328 9, 243 366 28, 0	021 3/31/2 465 \$16, 530 111, 995 \$128, 883 9, 276 757 27, 0	022 6/30/20 ,605 \$34, ,436 137, ,041 \$171, ,645 9, ,411 31, 0	022 \$79,3 598 130,7 620 \$210,1 782 10,7 335 3 962 30,4 0	340 \$21 762 123 102 \$145 731 10 362 460 31 0	,706 \$3 ,535 5 ,241 \$8 ,251 323 ,238 3 0	3,967 \$: 4,299 4 8,266 \$: 9,686 370 0,987 3 0	30,550 49,381 79,931 \$ 11,291 259 34,064 0	\$78,599 128,614 207,213 11,203 362 36,280 0	\$56,972 68,959 \$125,931 16,727 311 44,787 0	\$43,360 56,215 \$99,575 19,588 485 46,933 0
Net income (loss) attributable to non-controlling interest Net income (loss) Interest expense, net Non-cash share-based compensation expense Depletion Impairment (Gain) loss on revaluation of investment Non-cash (gain) loss on derivative instruments	(\$142,169) 18,319 (\$123,850) 8,963 387 24,642 0 10,120 7,489	(\$21,752) (11,304) (\$33,056) 7,669 283 22,782 0 (3,443) 32,342	(\$764) 16,948 \$16,184 8,238 275 24,780 0 1,984 (11,080)	(\$27,619) (25,072) (\$52,691) 8,130 327 28,297 69,202 (105) (2,158)) (\$3,020) 26,879) \$23,859 7,866 319 24,886 ()) 16,562	99 \$4,662 99 37,711 99 \$42,376 100 7,977 55 334 166 23,976 100 (122 8,600	2 \$16,8 6 56,6 8 \$73,4 3 8,3 8 2 8 25,3 0 0 6 (15,7	21 12/31/2 332 \$39, 512 77, 445 \$116, 328 9, 243 366 28, 0 0	021 3/31/2 465 \$16, 530 111, 995 \$128, 883 9, 276 757 27, 0 0 637) 8,	022 6/30/20 605 \$34, 436 137, 041 \$171, 645 9, 284 . 411 31, 0 0 0 0,095 (4,	022 \$79,5 598 130,7 620 \$210,1 782 10,7 335 3 962 30,4 0 0 876) (11,1	340 \$21 762 123 102 \$145 731 10 362 460 31 0 0	,706 \$3 ,535 5 ,241 \$8 ,251 323 ,238 3 0 0 0 ,255) 1.	3,967 \$: 4,299 4 8,266 \$: 9,686 370 0,987 0 0 2,888	30,550 49,381 79,931 \$ 11,291 259 34,064 0 0 8,597	\$78,599 128,614 207,213 11,203 362 36,280 0 0 (819)	\$56,972 68,959 \$125,931 16,727 311 44,787 0 0 (8,192)	\$43,360 56,215 \$99,575 19,588 485 46,933 0 0 4,738
Net income (loss) attributable to non-controlling interest Net Income (loss) Interest expense, net Non-cash share-based compensation expense Depletion Impairment (Gain) loss on revaluation of investment Non-cash (gain) loss on derivative instruments (Gain) loss on extinguishment of debt	(\$142,169) 18,319 (\$123,850) 8,963 387 24,642 0 10,120 7,489 0	(\$21,752) (11,304) (\$33,056) 7,669 283 22,782 0 (3,443) 32,342 (14)	(\$764) 16,948 \$16,184 8,238 275 24,780 0 1,984 (11,080) 20	(\$27,619) (25,072) (\$52,691) 8,130 327 28,297 69,202 (105) (2,158)	(\$3,020) (\$3,020) (\$26,879) (\$23,859 (\$319) (\$24,886 (\$100) (\$100	9 \$4,662 9 37,711 9 \$42,374 0 7,975 5 334 66 23,974 0 6 0 6 22 8,600 0 6	2 \$16,8 6 56,6 8 \$73,4 3 8,3 8 2 8 25,3 0 0 6 (15,7	21 12/31/2 332 \$39, 512 77, 1445 \$116, 228 9, 243 366 28, 0 0 0 (32,	021 3/31/2 465 \$16, 530 111, 995 \$128, 883 9, 276 757 27, 0 0 637) 8,	022 6/30/20 605 \$34, 436 137, 041 \$171, 645 9, 284 . 411 31, 0 0 0 0,095 (4,	022 \$79,3 5598 130,7 620 \$210,1 782 10,7 3335 3 962 30,4 0 0 876) (11,1	340 \$21 762 123 102 \$145 731 10 362 460 31 0 0 145) (5	,706 \$3 ,535 5 ,241 \$8 ,251 323 ,238 3 0 0 0 ,255) 1.	3,967 \$: 4,299 4 8,266 \$: 9,686 370 0,987 : 0 0 2,888 0	30,550 49,381 79,931 \$ 11,291 259 34,064 0 0 8,597 0	\$78,599 128,614 207,213 11,203 362 36,280 0 (819) 0	\$56,972 68,959 \$125,931 16,727 311 44,787 0 0 (8,192)	\$43,360 56,215 \$99,575 19,588 485 46,933 0 0 4,738
Net income (loss) attributable to non-controlling interest Net income (loss) Interest expense, net Non-cash share-based compensation expense Depletion Impairment (Gain) loss on revaluation of investment Non-cash (gain) loss on derivative instruments (Gain) loss on extinguishment of debt Other non-cash operating expenses	(\$142,169) 18,319 (\$123,850) 8,963 387 24,642 0 10,120 7,489 0	(\$21,752) (11,304) (\$33,056) 7,669 283 22,782 0 (3,443) 32,342 (14) 0	(\$764) 16,948 \$16,184 8,238 275 24,780 0 1,984 (11,080) 20 0	(\$27,619) (25,072) (\$52,691) 8,130 327 28,297 69,202 (105) (2,158) 0	(\$3,020) (\$3,020) (\$26,879) (\$23,859 (\$310) (\$24,880 (\$0) (\$0) (\$0) (\$0) (\$0) (\$0)	00) \$4,66; 9 37,711 9 \$42,37; 10 7,97; 5 33; 16 23,97; 0 0 12 8,600; 0 0	2 \$16,8 6 56,6 8 \$73,4 3 8,3 8 2 8 25,3 0 0 6 (15,7 0	21 12/31/2 332 \$39, 512 77, 145 \$116, 328 9, 243 966 28, 0 0 0 707) (32,	021 3/31/2 465 \$16, 530 1111, 995 \$128, 883 9, 276 757 27, 0 0 637) 8, 0 0	022 6/30/20 605 \$34, 436 137, 041 \$171, 645 9, 4411 31, 0 0, 0,095 (4,	022 \$79,3 598 130,7 620 \$210,1 782 10,7 335 3 962 30,4 0 0 876) (11,1	340 \$21 762 123 102 \$145 731 10 362 460 31 0 0 145) (5	,706 \$3 ,535 5 ,241 \$8 ,251 323 ,238 3 0 0 0 ,255) 1.	3,967 \$: 4,299 4 8,266 \$: 9,686 370 0,987 0 0 2,888 0 0	30,550 49,381 79,931 \$ 11,291 259 34,064 0 0 8,597 0	\$78,599 128,614 207,213 11,203 362 36,280 0 (819) 0	\$56,972 68,959 \$125,931 16,727 311 44,787 0 0 (8,192) 0 356	\$43,360 56,215 \$99,575 19,588 485 46,933 0 0 4,738 0 94
Net income (loss) attributable to non-controlling interest Net Income (loss) Interest expense, net Non-cash share-based compensation expense Depletion Impairment (Gain) loss on revaluation of investment Non-cash (gain) loss on derivative instruments (Gain) loss on extinguishment of debt	(\$142,169) 18,319 (\$123,850) 8,963 387 24,642 0 10,120 7,489 0	(\$21,752) (11,304) (\$33,056) 7,669 283 22,782 0 (3,443) 32,342 (14)	(\$764) 16,948 \$16,184 8,238 275 24,780 0 1,984 (11,080) 20	(\$27,619) (25,072) (\$52,691) 8,130 327 28,297 69,202 (105) (2,158)	(\$3,020) (\$3,020) (\$26,879) (\$23,859 (\$310) (\$24,880 (\$0) (\$0) (\$0) (\$0) (\$0) (\$0)	00) \$4,66; 9 37,711 9 \$42,37; 10 7,97; 5 33; 16 23,97; 0 0 12 8,600; 0 0	2 \$16,8 6 56,6 8 \$73,4 3 8,3 8 2 8 25,3 0 0 6 (15,7 0 0	21 12/31/2 332 \$39, 512 77, 445 \$116, 328 9, 243 366 28, 0 0 707) (32, 0	2021 3/31/2 465 \$16, 530 111, 995 \$128, 883 9, 276 757 27, 0 0 637) 8, 0	022 6/30/20 0,605 \$34, 0,436 137, 0,041 \$171, 0,645 9, 284 0,411 31, 0 0,095 (4,000)	022 \$79,3 5598 130,7 620 \$210,1 782 10,7 3335 3 962 30,4 0 0 876) (11,1	340 \$21 762 123 102 \$145 731 10 362 460 31 0 0 145) (5	,706 \$3 ,535 5 ,241 \$8 ,251 323 ,238 3 0 0 ,255) 1.	3,967 \$: 4,299 4 3,266 \$: 9,686 370 0,987 3 0 0 2,888 0 0 0	30,550 19,381 19,931 \$11,291 259 34,064 0 0 8,597 0 0	\$78,599 128,614 207,213 11,203 362 36,280 0 (819) 0	\$56,972 68,959 \$125,931 16,727 311 44,787 0 0 (8,192)	\$43,360 56,215 \$99,575 19,588 485 46,933 0 0 4,738 0 94 233
Net income (loss) attributable to non-controlling interest Net income (loss) Interest expense, net Non-cash share-based compensation expense Depletion Impairment (Gain) loss on revaluation of investment Non-cash (gain) loss on derivative instruments (Gain) loss on extinguishment of debt Other non-cash operating expenses	(\$142,169) 18,319 (\$123,850) 8,963 387 24,642 0 10,120 7,489 0	(\$21,752) (11,304) (\$33,056) 7,669 283 22,782 0 (3,443) 32,342 (14) 0	(\$764) 16,948 \$16,184 8,238 275 24,780 0 1,984 (11,080) 20 0	(\$27,619) (25,072) (\$52,691) 8,130 327 28,297 69,202 (105) (2,158) 0) (\$3,020) 26,875) \$23,856 7,860 315 24,886 ()) 16,560	0) \$4,663 9 37,711 9 \$42,371 0 7,97: 5 331 66 23,971 0 0 0 12 8,600 0 0 0	2 \$16,8 6 56,6 8 \$73,4 3 8,3 8 2 8 25,3 0 0 6 (15,7 0 0	21 12/31/2 332 \$39, 512 77, 445 \$116, 328 9, 243 366 28, 0 0 707) (32, 0	2021 3/31/2 465 \$16, 530 111, 995 \$128, 883 9, 276 757 27, 0 0 637) 8, 0	022 6/30/20 0,605 \$34, 0,436 137, 0,041 \$171, 0,645 9, 284 31,411 31, 0 0 0 0 0 0 0 0	022 \$79,3 598 130,7 620 \$210,1 782 10,7 335 3 962 30,4 0 0 876) (11,1	340 \$21 762 123 102 \$145 731 10 362 460 31 0 0 0 145) (5 0 0	,706 \$3 ,535 5 ,241 \$8 ,251 323 ,238 3 0 0 ,255) 1.	3,967 \$: 4,299 4 8,266 \$: 9,686 370 0,987 0 0 2,888 0 0	30,550 49,381 79,931 \$ 11,291 259 34,064 0 0 8,597 0	\$78,599 128,614 207,213 11,203 362 36,280 0 (819) 0	\$56,972 68,959 \$125,931 16,727 311 44,787 0 0 (8,192) 0 356	\$43,360 56,215 \$99,575 19,588 485 46,933 0 0 4,738 0 94
Net income (boss) attributable to non-controlling interest Net income (loss) Interest expense, net Non-cash share-based compensation expense Depletion Impairment (Gain) loss on revaluation of investment Non-cash (gain) loss on derivative instruments (Gain) loss on extinguishment of debt Other non-cash operating expenses Other non-recourring expenses	(\$142,169) 18,319 (\$123,850) 8,963 387 24,642 0 10,120 7,489 0 0	(\$21,752) (111,304) (\$33,056) 7,669 283 22,782 0 (3,443) 32,342 (14) 0 0 0	(\$764) 16,948 \$16,184 8,238 275 24,780 0 1,984 (11,080) 20 0	(\$27,619) (25,072) (\$52,691) 8,130 327 28,297 69,202 (105) (2,158) 0 0) (\$3,02()) 26,87()) \$23,85() 7,86() 31() 24,88() ()) 16,56()	0) \$4,66: 9 37,711 9 \$42,371 0 7,97: 5 331 6 23,971 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2 \$16,8 6 56,6 8 \$73,4 3 8,3 8 2 8 25,3 0 0 6 (15,7 0 0 0 9	21 12/31/2 332 \$39, 512 77, 1445 \$116, 328 9, 243 266 28, 0 0 0 707) (32, 0 0	021 3/31/2 465 \$16, 530 111, 995 \$128, 883 9, 276 757 27, 0 0 637) 8, 0 0 0 0 5880 2	0022 6/30/20 ,605 \$34, ,436 137, ,041 \$171, ,645 9, ,284 31, ,411 31, 0 0 ,095 (4, 0 0 0 0 0 630 6,	022 \$79,3 598 130,7 620 \$210,1 782 10,7 335 3 0 0 876) (11,1 73 0 0 182 (46,4	340 \$21 762 123 102 \$145 731 10 362 460 31 0 0 145) (5 0 0 0 0 409) 4	,706 \$3 ,535 5 ,241 \$8 ,251 323 ,238 3 0 0 0 ,255) 1 0 0	3,967 \$: 4,299 4 3,266 \$: 9,686 370 0,987 6 0 0 2,888 0 0 0 9,406	30,550 19,381 19,931 \$11,291 259 34,064 0 0 8,597 0 0 0 8,450	\$78,599 128,614 207,213 11,203 362 36,280 0 0 (819) 0 0 21,879	\$56,972 68,959 \$125,931 16,727 311 44,787 0 (8,192) 0 356 1,010	\$43,360 56,215 \$99,575 19,588 485 46,933 0 0 4,738 0 94 233
Net income (loss) attributable to non-controlling interest Net income (loss) Interest expense, net Non-cash share-based compensation expense Depletion Impairment (Gain) loss on revaluation of investment Non-cash (gain) loss on derivative instruments (Gain) loss on extinguishment of debt Other non-cash operating expenses Other non-recurring expenses Provision for (benefit from) income taxes	(\$142,169) 18,319 (\$123,850) 8,963 387 24,642 0 10,120 7,489 0 0 142,466	(\$21,752) (11,304) (\$33,056) 7,669 283 22,782 0 (3,443) 32,342 (14) 0 0	(\$764) 16,948 \$16,184 8,238 275 24,780 0 1,984 (11,080) 20 0 0	(\$27,619) (25,072) (\$52,691) 8,130 327 28,297 69,202 (105) (2,158) 0 0) (\$3,020) 26,873) \$23,859 7,860 311 24,880 () () ()) 16,562 () () ()	0) \$4,66: 9 37,711 9 \$42,37: 5 33: 6 23,97: 0 0 0 12 8,600 0 0 0 0 0 0 0 0 0 7 \$83,27:	2 \$16,8 6 56,6 8 \$73,4 3 8,3 8 25,3 0 (15,7 0 0 9 3 \$92,5	21 12/31/2 332 \$39, 312 77, 145 \$116, 328 9, 243 366 28, 0 0 707) (32, 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	021 3/31/2 465 \$16, 530 111, 995 \$128, 883 9, 276 757 27, 0 0 637) 8, 0 0 580 2, 854 \$176,	0022 6/30/20 ,605 \$34, ,436 137, ,041 \$171, ,645 9, ,284 31, ,411 31, 0 0 ,095 (4, 0 0 0 0 0 630 6,	022 \$79,3 598 130,7 620 \$210,1 782 10,7 82 10,7 8962 30,4 0 0 876) (11,1 73 0 0 0 182 (46,4 078 \$194,1	340 \$21 762 123 102 \$145 731 10 362 460 31 0 0 145) (5 0 0 0 0 149) 4	,706 \$3 ,535 5 ,241 \$8 ,251 323 ,238 3 0 0 0 ,255) 1 0 0 0 0 0,255) 1	3,967 \$: 4,299 4 8,266 \$: 9,686 370 0,987 0 0 2,888 0 0 0 9,406	30,550 19,381 79,931 \$ 11,291 259 34,064 0 0 8,597 0 0 8,450 42,592 \$	\$78,599 128,614 207,213 11,203 362 36,280 0 0 (819) 0 0 21,879	\$56,972 68,959 \$125,931 16,727 311 44,787 0 (8,192) 0 356 1,010 6,217	\$43,360 56,215 \$99,575 19,588 485 46,933 0 0 4,738 0 94 233 12,529
Net income (loss) attributable to non-controlling interest Net income (loss) Interest expense, net Non-cash share-based compensation expense Depletion Impairment (Gain) loss on revaluation of investment Non-cash (gain) loss on derivative instruments (Gain) loss on extinguishment of debt Other non-cash operating expenses Other non-recurring expenses Provision for (benefit from) income taxes Consolidated Adjusted EBITDA	(\$142,169) 18,319 (\$123,850) 8,963 387 24,642 0 10,120 7,489 0 0 142,466 \$70,217	(\$21,752) (111,304) (\$33,056) 7,669 283 22,782 0 (3,443) 32,342 (14) 0 0 0	(\$764) 16,948 \$16,184 8,238 275 24,780 0 1,984 (11,080) 20 0 0	(\$27,619) (25,072) (\$52,691) 8,130 327 28,297 69,202 (105) (2,158) 0 0 0) (\$3,02()) 26,87()) \$23,85() 7,86() 31() 24,88()) (6) (7) (7) (8) (9) (9) (10) (10) (10) (10) (10) (10) (10) (10	0) \$4,666 9 37,711 9 \$42,371 10 7,973 5 331 16 23,971 0 0 0 10 0	2 \$16,8 6 56,6 8 \$73,4 3 8,3 8 25,3 0 0 (15,7 0 0 9 3 \$92,5 7 54,2	21 12/31/2 332 \$39, 312 77, 445 \$116, 328 9, 4243 366 28, 0 0 0 70777 (32, 0 0 0 0 0 0 581 \$123, 269 66,	3/31/2 465 \$16, 530 111, 995 \$128, 883 9, 276 0 0 637) 8, 0 0 0 0 8580 2, 854 \$176, 242 95,	022 6/30/20 605 \$34, 436 137, 041 \$171, 645 9, 284 411 31, 0 0,095 (4, 0 0 0 630 6, 106 \$215,	022 \$79,3 598 130,7 620 \$210,1 782 10,7 335 3 962 30,4 0 0 0 111,1 73 0 0 0 (46,6 078 \$194,1 763 106,4	340 \$21 762 123 102 \$145 731 10 362 460 31 0 0 0 0 1445) (5 0 0 0 0 4409) 4 101 \$186 436 103	,706 \$3 ,535 5 ,241 \$8 ,251 323 ,238 3 0 0 ,255) 1 0 0 0 0 ,944 ,742 \$15	3,967 \$: 4,299 4 8,266 \$: 9,686 3 70 0,987 0 0 2,888 0 0 0 9,406 1,603 \$1	30,550 19,381 79,931 \$ 11,291 259 34,064 0 0 8,597 0 0 8,450 22,592 \$ 79,679	\$78,599 128,614 207,213 11,203 362 36,280 0 (819) 0 0 21,879	\$56,972 68,959 \$125,931 16,727 311 44,787 0 0 (8,192) 0 356 1,010 6,217 \$187,147	\$43,360 56,215 \$99,575 19,588 485 46,933 0 0 4,738 0 94 233 12,529 \$184,175
Net income (boss) attributable to non-controlling interest Net income (loss) Interest expense, net Non-cash share-based compensation expense Depletion Impairment (Gain) loss on revaluation of investment Non-cash (gain) loss on derivative instruments (Gain) loss on extinguishment of debt Other non-cash operating expenses Provision for (benefit from) income taxes Consolidated Adjusted EBITDA Less: Adjusted EBITDA attributable to non-controlling interest	(\$142,169) 18,319 (\$123,850) 8,963 387 24,642 0 0 10,120 7,489 0 0 0 142,466 \$70,217 40,175	(\$21,752) (11,304) (\$33,056) 7,669 283 22,782 0 (3,443) 32,342 (14) 0 0 \$26,563 15,198	(\$764) 16,948 \$16,184 8,238 275 24,780 0 1,984 (11,080) 20 0 0 0 \$\)\$	(\$27,619) (25,072) (\$52,691) 8,130 327 28,297 69,202 (105) (2,158) 0 0 0 \$51,002) (\$3,02()) 26,87()) \$23,85() 7,86() 31() 24,88()) (6) (7) (7) (8) (9) (9) (10) (10) (10) (10) (10) (10) (10) (10	0) \$4,666 9 37,711 9 \$42,371 10 7,973 5 331 16 23,971 0 0 0 10 0	2 \$16,8 6 56,6 8 \$73,4 3 8,3 8 25,3 0 0 (15,7 0 0 9 3 \$92,5 7 54,2	21 12/31/2 332 \$39, 312 77, 445 \$116, 328 9, 4243 366 28, 0 0 0 70777 (32, 0 0 0 0 0 0 581 \$123, 269 66,	3/31/2 465 \$16, 530 111, 995 \$128, 883 9, 276 0 0 637) 8, 0 0 0 0 8580 2, 854 \$176, 242 95,	0022 6/30/20 6005 \$34, 436 137, 0041 \$171, 6645 9, 284 31, 0 0 0,095 (4, 0 0 0,630 6, 1,106 \$215, 1,270 116,	022 \$79,3 598 130,7 620 \$210,1 782 10,7 335 3 962 30,4 0 0 0 111,1 73 0 0 0 (46,6 078 \$194,1 763 106,4	340 \$21 762 123 102 \$145 731 10 362 460 31 0 0 0 0 1445) (5 0 0 0 0 4409) 4 101 \$186 436 103	,706 \$3 ,535 5 ,241 \$8 ,251 323 ,238 3 0 0 ,255) 1 0 0 0 0 ,944 ,742 \$15	3,967 \$: 4,299 4 8,266 \$: 9,686 3 70 0,987 0 0 2,888 0 0 0 9,406 1,603 \$1	30,550 19,381 79,931 \$ 11,291 259 34,064 0 0 8,597 0 0 8,450 22,592 \$ 79,679	\$78,599 128,614 207,213 11,203 362 36,280 0 0 (819) 0 0 0 21,879 276,118	\$56,972 68,959 \$125,931 16,727 311 44,787 0 0 (8,192) 0 356 1,010 6,217 \$187,147 97,491	\$43,360 56,215 \$99,575 19,588 485 46,933 0 0 4,738 0 94 233 12,529 \$184,175 88,967
Net income (boss) attributable to non-controlling interest Net income (loss) Interest expense, net Non-cash share-based compensation expense Depletion Impairment (Gain) loss on revaluation of investment Non-cash (gain) loss on derivative instruments (Gain) loss on extinguishment of debt Other non-cash operating expenses Provision for (benefit from) income taxes Consolidated Adjusted EBITDA Less: Adjusted EBITDA attributable to non-controlling interest	(\$142,169) 18,319 (\$123,850) 8,963 387 24,642 0 0 10,120 7,489 0 0 0 142,466 \$70,217 40,175	(\$21,752) (11,304) (\$33,056) 7,669 283 22,782 0 (3,443) 32,342 (14) 0 0 \$26,563 15,198	(\$764) 16,948 \$16,184 8,238 275 24,780 0 1,984 (11,080) 20 0 0 0 \$\)\$	(\$27,619) (25,072) (\$52,691) 8,130 327 28,297 69,202 (105) (2,158) 0 0 0 \$51,002) (\$3,02()) 26,87()) \$23,85() 7,86() 31() 24,88()) (6) (7) (7) (8) (9) (9) (10) (10) (10) (10) (10) (10) (10) (10	0) \$4,666 9 37,711 9 \$42,371 10 7,973 5 331 16 23,971 0 0 0 10 0	2 \$16,8 6 56,6 8 \$73,4 3 8,3 8 25,3 0 0 (15,7 0 0 9 3 \$92,5 7 54,2	21 12/31/2 332 \$39, 312 77, 445 \$116, 328 9, 4243 366 28, 0 0 0 70777 (32, 0 0 0 0 0 0 581 \$123, 269 66,	3/31/2 465 \$16, 530 111, 995 \$128, 883 9, 276 0 0 637) 8, 0 0 0 0 8580 2, 854 \$176, 242 95,	0022 6/30/20 6005 \$34, 436 137, 0041 \$171, 6645 9, 284 31, 0 0 0,095 (4, 0 0 0,630 6, 1,106 \$215, 1,270 116,	022 \$79,3 598 130,7 620 \$210,1 782 10,7 335 3 962 30,4 0 0 0 111,1 73 0 0 0 (46,6 078 \$194,1 763 106,4	340 \$21 762 123 102 \$145 731 10 362 460 31 0 0 0 0 1445) (5 0 0 0 0 4409) 4 101 \$186 436 103	,706 \$3 ,535 5 ,241 \$8 ,251 323 ,238 3 0 0 ,255) 1 0 0 0 0 ,944 ,742 \$15	3,967 \$: 4,299 4 8,266 \$: 9,686 3 70 0,987 0 0 2,888 0 0 0 9,406 1,603 \$1	30,550 19,381 79,931 \$ 11,291 259 34,064 0 0 8,597 0 0 8,450 22,592 \$ 79,679	\$78,599 128,614 207,213 11,203 362 36,280 0 0 (819) 0 0 0 21,879 276,118	\$56,972 68,959 \$125,931 16,727 311 44,787 0 0 (8,192) 0 356 1,010 6,217 \$187,147 97,491	\$43,360 56,215 \$99,575 19,588 485 46,933 0 0 4,738 0 94 233 12,529 \$184,175 88,967
Net income (loss) attributable to non-controlling interest Net income (loss) Interest expense, net Non-cash share-based compensation expense Depletion Impairment (Gain) loss on revaluation of investment Non-cash (gain) loss on derivative instruments (Gain) loss on extinguishment of debt Other non-cash operating expenses Other non-recurring expenses Provision for (benefit from) income taxes Consolidated Adjusted EBITDA Less: Adjusted EBITDA attributable to non-controlling interest Adjusted EBITDA attributable to Viper Energy, Inc.	(\$142,169) 18,319 (\$123,850) 8,963 387 24,642 0 0 10,120 7,489 0 0 0 142,466 \$70,217 40,175	(\$21,752) (11,304) (\$33,056) 7,669 283 22,782 0 (3,443) 32,342 (14) 0 0 \$26,563 15,198	(\$764) 16,948 \$16,184 8,238 275 24,780 0 1,984 (11,080) 20 0 0 0 \$\)\$	(\$27,619) (25,072) (\$52,691) 8,130 327 28,297 69,202 (105) (2,158) 0 0 0 \$51,002) (\$3,020)) 26,87°) \$23,85°) \$23,85° 7,866 31° 24,886 ()) ((((3,31° 24,886 ()) ((((3,50° 24,886 ()) (((((((((((((((((00) \$4,666 99 37,714 99 \$42,371 50 7,972 55 331 66 23,976 00 (00 00 (00 00 00 (00 00 (00 00 00 (00 00 00 00 (00 00 00 00 00 00 00 00 00 00 00 00 00	2 \$16,8 6 56,6 8 \$73,4 3 8,3 3 8,3 8,8 25,3 0 0 6 (15,7 0 0 0 9 9 3 3 \$92,5 7,7 54,2 6 \$33,3	21 12/31/2 332 \$39, 512 77, 445 \$116, 528 9, 6328 9, 60 0 0 7077 (32, 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	021 3/31/2 465 \$16, 530 111, 995 \$128, 883 29, 276 0 0 637) 8, 0 0 0 0 0 580 2, 884 \$176, 242 95, 612 \$80,	0022 6/30/28 6/50/28 6	022 \$79,3 598 130,7 620 \$210,1 782 10,7 335 3 962 30,4 0 0 0 111,1 73 0 0 0 (46,6 078 \$194,1 763 106,4	340 \$21 762 123 102 \$145 103 104 105 106 106 107 107 107 107 107 107 107 107	,706 \$3,535 5,241 \$8,251 323 0 0 0,255) 1 0 0 0 0,944 9,742 \$15,045 8,697 \$6	3,967 \$; 4,299 4,299 4,299 6,866 5,9,686 0,0 0,987 0,0 0,987 0,0 0,9,406 1,603 \$1,4242 1,7,361 \$6	30,550 19,381 79,931 11,291 259 34,064 0 0 8,597 0 0 8,597 0 0 8,597 0 0 8,597 0 0 8,597 0 0 8,597 0 0 8,597 0 0 8,597 0 0 8,597 0 0 8,597 0 0 0 8,597 0 0 0 0 0 0 0 0 0 0 0 0 0	\$78,599 128,614 207,213 11,203 362 36,280 0 0 (819) 0 0 0 21,879 276,118	\$56,972 68,959 \$125,931 16,727 311 44,787 0 0 (8,192) 0 356 1,010 6,217 \$187,147 97,491	\$43,360 56,215 \$99,575 19,588 485 46,933 0 0 4,738 0 94 233 12,529 \$184,175 88,967
Net income (boss) attributable to non-controlling interest Net income (loss) Interest expense, net Non-cash share-based compensation expense Depletion Impairment (Gain) loss on revaluation of investment Non-cash (gain) loss on derivative instruments (Gain) loss on extinguishment of debt Other non-cash operating expenses Other non-cash operating expenses Provision for (benefit from) income taxes Consolidated Adjusted EBITDA attributable to non-controlling interest Adjusted EBITDA attributable to Viper Energy, Inc. Adjustments to reconcile Adjusted EBITDA to cash available for dividends:	(\$142,169) 18,319 (\$123,850) 8,963 387 24,642 0 10,120 0 0 0 142,466 \$70,217 40,175 \$30,042	(\$21,752) (11,304) (\$33,656) 7,669 283 22,782 0 (3,443) 32,342 (14) 0 0 0 \$26,563 15,198	(\$764) 16,948 \$16,184 8,238 275 24,780 0 1,984 (11,080) 0 0 0 0 \$40,401 23,113 \$17,288	(\$27,619) (25,072) (\$52,691) 8,130 327 28,297 69,202 (105) (2,158) 0 0 0 0 0 \$51,002 29,367 \$21,635) (\$3,020) (\$3,020) 26,879 7,866 318 24,886 ()) (6) (6) (6) (7) (7) (8) (7) (7) (8) (7) (8) (9) (9) (9) (9) (9) (9) (9) (9	00) \$4,666 9 37,714 9	2 \$16,8 6 56,6 8 \$73,4 3 8,3 8 25,3 0 0 0 0 9 9 2.5 7 54,2 6 \$38,3 0 0 (9	221 12/31/2 332 \$39, 332 \$39, 77, 445 \$116, 428 \$116, 428 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	021 3/31/2 465 \$16, 530 111, 995 \$128, 883 9, 276 27, 0 0 0 0 0 0 0 0 580 2, 884 \$176, 242 956, 612 \$80	0022 6/30/26 605 \$34, 4/36 137, 0041 \$171, 645 9, 284 411 31, 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	022 \$79,5 598 130,7 598 130,7 620 \$210,7 8782 10,0,3 335 0 0 0 0 876) (11,1 73 0 0 0 182 (46,6 078 \$194,7 63 106,6 315 \$87,6	340 \$21 762 123 762 123 762 123 763 123 763 102 8145 862 860 31 0 0 0 0 1445) (5 0 0 0 0 0 0 145) (5 0 0 15 16 16 16 16 16 16 16 16 16 16	,706 \$3,535 5,241 \$8,251 \$323 323 0 0 0,2555 1.00 0 0 0,044 5,742 \$15,045 8 8,697 \$6	3,967 \$ \$ 4,299 4,299 4,299 5,266 \$ 9,866 9,370 9,887 0 0 0 0 0 0,406 1,603 \$ 1,4,242 7,361 \$ \$ 8,978 }	30,550 19,381 79,931 11,291 259 34,064 0 0 8,597 0 0 8,597 0 0 8,597 0 0 8,597 0 0 8,597 0 0 8,597 0 0 8,597 0 0 8,597 0 0 8,597 0 0 8,597 0 0 0 8,597 0 0 0 0 0 0 0 0 0 0 0 0 0	\$78,599 128,614 207,213 11,203 362 36,280 0 0 (819) 0 0 21,879 276,118 155,014	\$56,972 68,959 \$125,931 16,727 311 44,787 0 0 (8,192) 0 356 1,010 6,217 \$187,147 97,491 \$89,656	\$43,360 56,215 \$99,575 19,588 485 46,933 0 0 4,738 0 94 233 12,529 \$184,175 88,967 \$95,208
Net income (boss) attributable to non-controlling interest Net income (loss) Interest expense, net Non-cash share-based compensation expense Depletion Impairment (Gain) loss on revaluation of investment Non-cash (gain) loss on derivative instruments (Gain) loss on extinguishment of debt Other non-cash operating expenses Other non-recurring expenses Provision for (benefit from) income taxes Consolidated Adjusted BBITDA Less: Adjusted EBITDA attributable to non-controlling interest Adjustments to reconcile Adjusted EBITDA to cash available for dividends: Income taxes payable Debt service, contractual obligations, fixed charges and reserves	(\$142,169) 18,319 (\$123,850) 8,963 387 24,642 0 10,120 7,489 0 0 142,466 \$70,217 40,175 \$30,042	(\$21,752) (11,304) (\$33,056) 7,669 283 22,782 0 (3,443) 32,342 (14) 0 0 0 0 \$26,563 15,198 \$11,365	(\$764) 16,948 \$16,184 8,238 275 24,780 0 0 1,984 (11,080) 20 0 0 0 0 \$40,401 23,113 \$17,288	(\$27,619) (25,072) (\$52,691) 8,130 327 28,297 69,202 (105) (2,158) 0 0 0 0 \$51,002 29,367 \$21,635) (\$3,020 (\$3,	00) \$4,666 99 37,711 90 \$42,377 100 7,97 5 331 6 23,97 0 0 0 0 0 0 0 0 0 0 0 0 0 0 5 \$43,97 0 0 0 0 0 0 0 0 5 \$43,97 9 48,63 9 48,63 18 \$34,63 15 (4,18)	2 \$16,8 6 56,6 8 \$73,4 3 8,3 8 25,3 0 0 0 0 9 9 2.5 7 54,2 6 \$38,3 0 0 (9	221 12/31/2 332 \$39, 332 \$39, 77, 445 \$116, 428 \$116, 428 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	021 3/31/2 465 \$16, 530 111, 995 \$128, 883 9, 276 27, 0 0 0 0 0 0 0 0 580 2, 884 \$176, 242 956, 612 \$80	0022 6/30/26 605 \$34, 4/36 137, 0041 \$171, 645 9, 284 411 31, 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	022 \$79.5 598 130,7 598 130,7 782 10,7,7 782 10,7,7 802 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	340 \$21 762 123 763 102 \$145 763 1 10 362 10 0 0 0 0 145) (5 0 0 0 0 0 0 0 0 145) (5 101 \$186 103 103 104 103 105 \$83 105 \$83 10	,706 \$3,535 5,241 \$8,251 323 323 3 0 0 0,255) 1. 0 0 0 0,944,742 \$15,045 8,697 \$6	3,967 \$: 4,299 4 3,266 \$: 9,686 370 0 0 2,888 0 0 0 0 9,406 1,603 \$1- 4,242 : 7,361 \$:	30,550 19,381 79,931 11,291 259 34,064 0 0 8,597 0 0 8,450 0 8,450 22,592 8,450 (8,345) (8,345) (5,342)	\$78,599 128,614 207,213 11,203 362 36,280 0 0 (819) 0 0 0 21,879 276,118 155,014 121,104 (21,524) (6,699)	\$56,972 68,959 \$125,931 16,727 311 44,787 0 0 (8,192) 0 356 1,010 6,217 \$187,147 97,491 (14,104) (14,104)	\$43,360 56,215 \$99,575 19,588 485 46,933 0 4,738 0 9,4 233 12,529 \$184,175 89,967 \$95,208
Net income (boss) attributable to non-controlling interest Net Income (loss) Interest expense, net Non-cash share-based compensation expense Depletion Impairment (Gain) loss on revaluation of investment Non-cash (gain) loss on derivative instruments (Gain) loss on extinguishment of debt Other non-cash operating expenses Other non-cash operating expenses Provision for (benefit from) income taxes Consolidated Adjusted EBITDA Less: Adjusted EBITDA attributable to non-controlling interest Adjusted EBITDA attributable to Viper Energy, Inc. Adjustments to reconcile Adjusted EBITDA to cash available for dividends: Income taxes payable Debt service, contractual obligations, fixed charges and reserves Lease bonus income, net of tax	(\$142,169) 18,319 (\$123,850) 8,963 387 24,642 0 10,120 7,489 0 0 142,466 \$70,217 40,175 \$30,042	(\$21,752) (11,304) (\$33,056) 7,669 283 22,782 0 (3,443) 32,342 (14) 0 0 0 0 \$3,2542 \$5,198 \$11,365	(\$764) 16,948 \$16,184 8,238 275 24,780 0 1,984 (11,080) 20 0 0 0 0 \$40,401 23,113 \$17,288	(\$27,619) (25,072) (\$52,691) 8,130 327 69,202 (105) (2,158) 0 0 0 0 \$51,002 29,367 \$21,635) (\$3,021) 26,879) \$23,859 7,866 311 319 4,886 (1) (2) (3) (3) (3) (3) (3) (3)	00) \$4,666 37,711	2 \$16.8 6 56.6 8 \$73.4 8 2 8 25.3 0 0 0 6 (15.7 0 0 0 9 9 25.5 7 54.2 6 \$38.3 0 (9.7) (2.9 0 0 0 9 0 9 0 9 0 9 0 9 0 9 0 9 0 9 0	221 12/31/2 332 \$39, 312 77, 445 \$116, 528 9, 4243 28, 0 0 0 7077) (32, 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	021 3/31/2 465 \$16 530 111.1 995 \$128,883 9,276 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0022 6/30/26 6/20 6/20 6/20 6/20 6/20 6/20 6/20	022 \$79.5 598 130,7 598 130,7 782 10,7,7 782 10,7,7 802 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	340 \$21 762 123 763 102 \$145 763 1 10 362 10 0 0 0 0 145) (5 0 0 0 0 0 0 0 0 145) (5 101 \$186 103 103 104 103 105 \$83 105 \$83 10	,706 \$3,535 5,535 5,5241 \$8,251 \$8,251 323 0 0 0,255 1 0 0 0 0 0,944 \$15,045 \$8,697 \$6	3,967 \$: 4,299 4 3,266 \$: 9,686 370 0 0 2,888 0 0 0 0 9,406 1,603 \$1- 4,242 : 7,361 \$:	30,550 19,381 79,931 11,291 259 34,064 0 0 8,597 0 0 8,450 0 8,450 22,592 8,450 (8,345) (8,345) (5,342)	\$78,599 128,614 207,213 11,203 362 36,280 0 (819) 0 0 21,879 0 0 21,879 155,014 121,104	\$56,972 68,959 \$125,931 16,727 311 44,787 0 0 (8,192) 0 (8,192) 0 356 1,010 6,217 \$187,147 97,491 \$89,656	\$43,360 56,215 \$99,575 19,588 485 46,933 0 0 4,738 4,738 233 12,529 \$184,195 \$89,97 \$95,208 (13,169) (9,767) (68)
Net income (loss) attributable to non-controlling interest Net income (loss) Interest expense, net Non-cash share-based compensation expense Depletion Impairment (Gain) loss on revaluation of investment Non-cash (gain) loss on derivative instruments (Gain) loss on extinguishment of debt Other non-cash operating expenses Other non-recurring expenses Provision for (benefit from) income taxes Consolidated Adjusted EBITDA Less: Adjusted EBITDA attributable to non-controlling interest Adjusted EBITDA attributable to Viper Energy, Inc. Adjustments to reconcile Adjusted EBITDA to cash available for dividends: Income taxes payable Debt service, contractual obligations, fixed charges and reserves Lease borrus income, net of tax Cash paid for tax withholding on vested common units	(\$142,169) 18,319 (\$123,850) 8,963 387 24,642 0 10,120 7,489 0 0 142,466 \$70,217 40,175 \$30,042	(\$21,752) (11,304) (\$33,056) 7,669 283 22,782 0 (3,443) 32,342 (14) 0 0 0 \$26,563 15,198 \$11,365	(\$764) 16,948 \$16,184 8,238 275 24,780 0 1,984 (11,080) 20 0 0 0 \$40,401 23,113 \$17,288	(\$27,619) (25,072) (\$52,691) 8,1300 327 28,297 69,202 (105) (2,158) 0 0 0 0 0 \$51,002 29,367 \$21,635) (\$3,020)) 26,879) \$23,859 7,866 311 318 24,888 (00) \$4,666 99 37,711 90 \$42,376 100 7,972 50 60 23,977 00 0 00 0 00 0 00 0 00 0 00 0 00 0 0	2 \$16.8 6 55.6 6 55.6 6 573.4 3 8.73.4 3 8.3 8.3 8 25.3 0 0 6 6 (15.7 0 0 0 9 3 3 \$92.5 6 \$33.3 0 (9 77) (2.9 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	21 12/31/2 332 \$39, 312 77, 445 \$116, 528 9, 445 \$0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	021 3/31/2 465 \$16 530 1111 995 \$128 883 9 276 757 27, 0 0 0 637) 8, 0 0 0 580 2 884 \$176, 242 95, 612 \$80, 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0022 6/30/24 6,605 \$34, 4,346 137, 0,41 \$171, 6,645 9, 224 4,411 31, 0 0 0 0 0 0 0 0 6,530 6, 1,006 \$215, 2,270 116, 8,336 \$388, 6,630) (6, 9,920) (3, 0 0	022 \$79.5 598 130,7 598 130,7 782 10,7 782 10,7 782 0,0 0 0 876) (11,1 73 0 0 182 (46,6 078 \$194,7 63 106,3 15 \$87,6 182) (3,3 0 0 (6	340 \$21 762 123 762 123 763 1 10 862 314 860 31 90 0 1445) (5 90 0 90 0 91 91 91 91 91 91 91 91 91 91	,706 \$3,535 5,241 \$8,251 \$8,251 \$251 \$23 \$0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	3,967 \$: 4,299 4 4,299 4 3,366 \$: 9,686 \$: 9,686 \$: 0,987 0 0 0 2,888 0 0 0 9,406 1,603 \$11,422 1 7,361 \$: 8,978) 4,186) 3,309)	30,550 19,381 79,931 11,291 259 34,064 0 0 8,597 0 0 8,450 12,592 \$79,679 12,913 \$(8,345) (5,342) (1,061) 0	\$78,599 128,614 207,213 11,203 362 36,280 0 (819) 0 0 21,879 276,118 155,014 121,104 (21,524) (6,699) (33,427)	\$56,972 68,959 \$125,931 16,727 16,727 311 44,787 0 (8,192) 0 356 1,010 6,217 \$187,147 97,491 \$89,656	\$43,360 56,215 \$99,575 19,588 485 46,933 0 0 4,738 0 0 4,738 0 94 233 12,529 \$184,175 89,967 \$95,208 (13,169) (9,767) (68) 0
Net income (loss) attributable to non-controlling interest Net income (loss) Interest expense, net Non-cash share-based compensation expense Depletion Impairment (Gain) loss on revaluation of investment Non-cash (gain) loss on derivative instruments (Gain) loss on extinguishment of debt Other non-cash operating expenses Other non-creating expenses Provision for (benefit from) income taxes Consolidated Adjusted EBITDA attributable to non-controlling interest Adjusted EBITDA attributable to Viper Energy, Inc. Adjustments to reconcile Adjusted EBITDA to cash available for dividends: Income taxes payable Debt service, contractual obligations, fixed charges and reserves Lease bonus income, net of tax Cash paid for tax withholding on vested common units Dividend equivalent rights payments	(\$142,169) 18,319 (\$123,850) 8,963 387 24,642 0 10,120 7,489 0 0 142,466 \$70,217 40,175 \$30,042	(\$21,752) (11,304) (\$33,056) 7,669 283 22,782 0 (3,443) 32,342 (14) 0 0 0 \$32,542 \$11,365	(\$764) 16,948 \$16,184 8,238 275 24,780 0 1,984 (11,080) 0 0 0 0 0 \$40,401 23,113 \$17,288	(\$27,619) (25,072) (\$52,691) (\$130) 327 69,202 (105) (2,188) 0 0 0 551,002 29,367 \$21,635) (\$3,020) 26,875) \$23,855) 7,866 319 24,886 (((((33,32) 37,515) 42,777 \$30,732 ((3,04) ((20) (20) (2,6,87)	00) \$4,666 99 \$42,377 100 \$42,377 101 7,972 101 7,9	2 \$16.8 6 56.6 6 56.6 8 \$73.4 3 8.3 8.3 8.3 8.3 8 2 5.3 0 0 6 6 (15.7 0 0 0 9 0 3 \$92.5 7 54.2 6 \$33.3 \$0.0 (9 77) (2.9 0 0 5)	21 12/31/2 332 \$39, 312 77, 445 \$116, 528 9, 443 00 0 07077 (32, 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	021 3/31/2 465 \$16 530 111.1 995 \$128,883 9,276 60 0 0 0 0 0 0 580 2. 884 \$176 6242 95 612 \$80 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0022 6/30/26 605 \$34, 4,343 137, 0,041 \$171, 645 9, 224 4,411 31, 0 0 0 0, 0 0 0 0, 630 \$6, 1,016 \$215, 2,270 116, 8,363 \$98, 6,630) (6, 9,920) (3, 0 0 0 0, 0 0 0 0 0, 0 0 0 0 0, 0 0 0	022 \$79,3 598 130,7 598 130,7 598 130,7 782 10,0,3335 3 0 0 0 0 876) (11,1 0 0 0 0 0 0 103315 \$87,6 106,6 111,1 11	340 \$21 762 123 731 10 102 \$145 731 10 106 107 108 108 109 109 109 109 109 109 109 109	,706 \$3,535 5,535 5,241 \$8,251 \$8,251 323 3,238 3 0 0 0 0,255) 1 0 0 0 0 0,255) 1 0 0 0 0 0 0,455 5,045 8,697 \$6	3,967 \$: 4,299 4 3,266 \$: 9,686 \$: 9,686 \$: 0,987 : 0 0 2,888 0 0 0 0 2,888 0 0 0 4,1603 \$1: 4,242 7,361 \$: 4,186 }: 4,186 }: 3,309) 0 (72)	30,550 19,381 79,931 11,291 259 34,064 0 0 8,597 0 0 8,450 12,592 \$9,679 \$2,913 \$(8,345) (5,342) (1,061) 0 (43)	\$78,599 128,614 2207,213 11,203 362 36,280 0 0 (819) 0 0 21,879 276,118 155,014 121,104 (21,524) (6,699) (33,427) 0 (48)	\$56,972 68,959 \$125,931 16,727 3111 44,787 0 (8,192) 0 356 1,010 6,217 \$187,147 97,491 \$89,656	\$43,360 56,215 \$99,575 19,588 48,933 0 0 4,738 0 94 233 12,529 \$184,175 88,967 \$95,208 (13,169) (9,767) (68) 0
Net income (loss) attributable to non-controlling interest Net income (loss) Interest expense, net Non-cash share-based compensation expense Depletion Impairment (Gain) loss on revaluation of investment Non-cash (gain) loss on derivative instruments (Gain) loss on extinguishment of debt Other non-cash operating expenses Other non-recurring expenses Provision for (benefit from) income taxes Consolidated Adjusted EBITDA Less: Adjusted EBITDA attributable to Non-controlling interest Adjusted EBITDA attributable to Viper Energy, Inc. Adjustments to reconcile Adjusted EBITDA to cash available for dividends: Income taxes payable Debt service, contractual obligations, fixed charges and reserves Lease bonus income, net of tax Cash paid for tax w ithholding on vested common units Dividend equivalent rights payments	(\$142,169) 18,319 (\$123,850) 8,963 387 24,642 0 10,120 7,489 0 0 142,466 \$70,217 40,175 \$30,042	(\$21,752) (11,304) (\$33,056) 7,669 283 22,782 0 (3,443) 32,342 (14) 0 0 0 \$26,563 15,198 \$11,365	(\$764) 16,948 \$16,148 8,238 275 24,780 0 1,984 (11,080) 0 0 0 0 \$40,401 23,113 \$17,288	(\$27,619) (25,072) (\$52,691) 8,130 327 28,297 69,202 (105) 0 0 0 0 \$51,002 29,367 \$21,635	(3,021) (\$3,022) (\$3,022) (\$3,022) (\$23,022) (\$23,022) (\$24,888 (\$	00) \$4,663 9 37,711 9 \$42,377 00 7,972 01 0 7,972 01 0 0 0 01 0 0 02 0,972 00 0 0 01 0 0 01 0 0 02 0,972 03 0 0 04 0,972 05 0 0 07 \$83,277 9 48,633 8 \$34,633 15) (4,183 07 (4,183	2 \$16.8 6 56.6 8 \$73.4 3 8.3 8 25.3 0 0 0 9.3 \$92.5 7 54.2 6 \$33.3 \$97.0 (9.7) (2.9 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	21 12/31/2 332 \$39, 312 77, 145 \$116, 516 \$28 9, 146 \$28 9, 147 \$116, 148 \$1	1021 3/31/2 465 \$16 530 111 11995 \$128 883 9 276 757 27 0 0 0 0 0 0 0 0 0	0022 6/30/26 6/50/26 6/50 534, 4/36 137, 1041 \$171, 645 9, 284 4,411 31, 0 0 0,095 (4, 0 0 0 6.30 6.106 \$215, 2.70 116, 8.36 \$98. 6.630) (6, 9.20) (3, 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	022 \$79.5 598 130,7 620 \$210,7 782 10,7 782 10,7 783 0 0 0 876) 111,1 73 0 0 182 (46,6 078 \$194,1 763 106,6 315 \$87,6 0 0 0 (6 0 0 0 (11,1) (1	340 \$21 762 123 102 \$145 1331 10 362 314 10 360 31 0 0 0 0 145) (5 0 0 0 0 145) (5 0 0 0 0 145) (5 145) (5 145) (5 145) (5 145) (5 145) (5 145) (5 145) (7 145)	706 \$3,535 5,241 \$8,251 \$8,251 \$233 3 0 0,2555 1. 0 0,344 5,742 \$15,045 8,697 \$6 0,944 (,426) (,426) (,426) (,5818) (3,967 \$: 4,299 4,299 6,3,266 \$: 9,686 \$: 9,686 \$: 0,987 : 0 0 0,987 : 0 0 0,9406 \$: 1,603 \$1: 4,186 }: 7,361 \$: 8,978 }: 0,972 (45)	30,550 19,381 79,931 11,291 259 34,064 0 0 0 8,597 0 0 8,597 0 0 8,597 0 0 8,597 0 0 8,597 0 0 8,597 0 0 8,597 0 0 8,597 0 0 8,597 0 0 8,597 0 0 8,597 0 0 8,4,064 0 0 0 0 8,597 0 0 8,597 0 0 8,4,064 0 0 0 0 8,597 0 0 8,4,064 0 0 0 0 8,4,064 0 0 0 0 0 0 8,4,064 0 0 0 0 0 0 8,4,064 0 0 0 0 0 0 8,4,064 0 0 0 0 0 0 0 0 0 0 0 0 0	\$78,599 128,614 207,213 11,203 362 0 0 (819) 0 0 21,879 276,118 155,014 121,104 (21,524) (6,699) (33,427) 0 (48) (45)	\$56,972 68,959 \$125,931 16,727 311 44,787 0 0 (8,192) 0 356 1,010 6,217 \$187,147 97,491 \$89,656 (14,104) (10,677) (1,026) 0 (48) (50)	\$43,360 56,215 \$99,575 19,588 485 46,933 46,933 46,933 12,529 \$184,175 88,967 \$95,208 (13,169) (9,767) (68) 0 (56)
Net income (loss) attributable to non-controlling interest Net income (loss) Interest expense, net Non-cash share-based compensation expense Depletion Impairment (Gain) loss on revaluation of investment Non-cash (gain) loss on derivative instruments (Gain) loss on extinguishment of debt Other non-cash operating expenses Other non-creating expenses Provision for (benefit from) income taxes Consolidated Adjusted EBITDA attributable to non-controlling interest Adjusted EBITDA attributable to Viper Energy, Inc. Adjustments to reconcile Adjusted EBITDA to cash available for dividends: Income taxes payable Debt service, contractual obligations, fixed charges and reserves Lease bonus income, net of tax Cash paid for tax withholding on vested common units Dividend equivalent rights payments	(\$142,169) 18,319 (\$123,850) 8,963 387 24,642 0 10,120 7,489 0 0 142,466 \$70,217 40,175 \$30,042	(\$21,752) (11,304) (\$33,056) 7,669 283 22,782 0 (3,443) 32,342 (14) 0 0 0 \$32,542 \$11,365	(\$764) 16,948 \$16,184 8,238 275 24,780 0 1,984 (11,080) 0 0 0 0 0 \$40,401 23,113 \$17,288	(\$27,619) (25,072) (\$52,691) (\$130) 327 69,202 (105) (2,188) 0 0 0 551,002 29,367 \$21,635	(3,021) (\$3,022) (\$3,022) (\$3,022) (\$23,022) (\$23,022) (\$24,888 (\$	00) \$4,663 9 37,711 9 \$42,377 00 7,972 01 0 7,972 01 0 0 0 02 0,972 00 0 0 01 0 0 02 0,972 03 0 0 04 0,972 05 0 0 07 \$83,277 9 48,633 8 \$34,633 (5) 0 (4) 18 0 (5) 0 (6) 0 (7) (4) 18 0 (7) (4) 18 0 (8) 18	2 \$16.8 6 56.6 8 \$73.4 3 8.3 8 25.3 0 0 0 9.3 \$92.5 7 54.2 6 \$33.3 \$97.0 (9.7) (2.9 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	21 12/31/2 332 \$39, 312 77, 145 \$116, 516 \$28 9, 146 \$28 9, 147 \$116, 148 \$1	1021 3/31/2 465 \$16 530 111 11995 \$128 883 9 276 757 27 0 0 0 0 0 0 0 0 0	0022 6/30/26 605 \$34, 4,343 137, 0,041 \$171, 645 9, 224 4,411 31, 0 0 0 0, 0 0 0 0, 630 \$6, 1,016 \$215, 2,270 116, 8,363 \$98, 6,630) (6, 9,920) (3, 0 0 0 0, 0 0 0 0 0, 0 0 0 0 0, 0 0 0	022 \$79.5 598 130,7 620 \$210,7 782 10,7 782 10,7 783 0 0 0 876) 111,1 73 0 0 182 (46,6 078 \$194,1 763 106,6 315 \$87,6 0 0 0 (6 0 0 0 (11,1) (1	340 \$21 762 123 102 \$145 1331 10 362 314 60 31 60 0 0 0 145) (5 60 0 0 0 145) (5 145) (5 145) (5 145) (5 145) (5 145) (5 145) (5 145) (5 145) (5 145) (7 145) (7	706 \$3,535 5,241 \$8,251 \$8,251 \$233 3 0 0 0,255) 1. 0 0 0 0,944,742 \$15,045 8,697 \$6 (944) ((426) (426) (456) (456)	3,967 \$: 4,299 4,299 6,3,266 \$: 9,686 \$: 9,686 \$: 0,987 : 0 0 0,987 : 0 0 0,9406 \$: 1,603 \$1: 4,186 }: 7,361 \$: 8,978 }: 0,972 (45)	30,550 19,381 79,931 11,291 259 34,064 0 0 0 8,597 0 0 8,597 0 0 8,597 0 0 8,597 0 0 8,597 0 0 8,597 0 0 8,597 0 0 8,597 0 0 8,597 0 0 8,597 0 0 8,597 0 0 8,4,064 0 0 0 0 8,597 0 0 8,597 0 0 8,4,064 0 0 0 0 8,597 0 0 8,4,064 0 0 0 0 8,4,064 0 0 0 0 0 0 8,4,064 0 0 0 0 0 0 8,4,064 0 0 0 0 0 0 8,4,064 0 0 0 0 0 0 0 0 0 0 0 0 0	\$78,599 128,614 2207,213 11,203 362 36,280 0 0 (819) 0 0 21,879 276,118 155,014 121,104 (21,524) (6,699) (33,427) 0 (48)	\$56,972 68,959 \$125,931 16,727 3111 44,787 0 (8,192) 0 356 1,010 6,217 \$187,147 97,491 \$89,656	\$43,360 56,215 \$99,575 19,588 48,933 0 0 4,738 0 94 233 12,529 \$184,175 88,967 \$95,208 (13,169) (9,767) (68) 0
Net income (loss) attributable to non-controlling interest Net income (loss) Interest expense, net Non-cash share-based compensation expense Depletion Impairment (Gain) loss on revaluation of investment Non-cash (gain) loss on derivative instruments (Gain) loss on extinguishment of debt Other non-cash operating expenses Other non-recurring expenses Provision for (benefit from) income taxes Consolidated Adjusted EBITDA Less: Adjusted EBITDA attributable to Non-controlling interest Adjusted EBITDA attributable to Viper Energy, Inc. Adjustments to reconcile Adjusted EBITDA to cash available for dividends: Income taxes payable Debt service, contractual obligations, fixed charges and reserves Lease bonus income, net of tax Cash paid for tax w ithholding on vested common units Dividend equivalent rights payments	(\$142,169) 18,319 (\$123,850) 8,963 387 24,642 0 10,120 7,489 0 0 142,466 \$70,217 40,175 \$30,042	(\$21,752) (11,304) (\$33,056) 7,669 283 22,782 0 (3,443) 32,342 (14) 0 0 0 \$26,563 15,198 \$11,365	(\$764) 16,948 \$16,148 8,238 275 24,780 0 1,984 (11,080) 0 0 0 0 \$40,401 23,113 \$17,288	(\$27,619) (25,072) (\$52,691) 8,130 327 28,297 69,202 (105) 0 0 0 0 \$51,002 29,367 \$21,635) (\$3,020) 26,879) \$23,859) \$23,859) 7,866) 16,562 () () (() () () () () () () (00) \$4,666 99 \$42,377 100 7,979 101 7,979 101 7,979 101 7,979 101 0 101 0 102 8,600 101 0 102 8,600 103 0 104 104 104 104 104 104 104 104 104 104	2 \$16.8 6 56.6 8 \$73.4 3 8 373.4 3 8 2 8 2 5.3 0 0 6 (15.7 0 0 0 9 3 3 \$22.5 6 \$38.3 0 0 (9.7 7) (2.9 0 0 0 5) (5.5 (.9 \$34.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3	221 12/31/2 332 \$39, 353, 3512 77, 1445 \$116, 528 9, 1443 366 28, 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	021 3/31/2 465 \$16 530 111.1 995 \$128,883 9,276 0 0 0 0 580 2.884 \$176 242 95 612 \$80 580) (2 090) (3 0 0 0 0 0 0 0 0 580 (3) 6837) (3) 6841 \$74,884	0022 6/30/26 6,605 \$34, 4,348 137, 0,041 \$171, 6,445 9, 2284 4,411 31, 0 0 (4,005)	022 \$79.5 598 130,7 620 \$210,7 782 10,7 782 10,7 783 0 0 0 876) 111,1 73 0 0 182 (46,6 078 \$194,1 763 106,6 315 \$87,6 0 0 0 (6 0 0 0 (11,1) (1	340 \$21 762 123 762 123 763 144 763 144 763 160 31 0 0 1445) (5 0 0 0 1445) (5 0 0 1445) (5 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	706 \$3,535 5,535 5,241 \$8,251 \$2,241 \$8,251 3,238 3 0 0 0,2555 1. 0 0 0,944 7,742 \$15,645 8,697 \$6 (45) 4,426) (4,426)	3,967 \$: 4,299 3,266 \$: 9,686 \$: 9,686 \$: 0 0 0 0 0 0 0 0 0,406 1,603 \$:1 4,242 2,7361 \$: 3,978) 0 0 (72) (45)	30,550 19,381 79,931 11,291 259 34,064 0 0 0 8,597 0 0 8,597 0 0 8,597 0 0 8,597 0 0 8,597 0 0 8,597 0 0 8,597 0 0 8,597 0 0 8,597 0 0 8,597 0 0 8,597 0 0 8,4,064 0 0 0 0 8,597 0 0 8,4,064 0 0 0 0 8,597 0 0 8,4,064 0 0 0 0 8,597 0 0 0 8,4,064 0 0 0 0 0 8,4,064 0 0 0 0 0 0 8,4,064 0 0 0 0 0 0 8,4,064 0 0 0 0 0 0 0 0 0 0 0 0 0	\$78,599 128,614 207,213 11,203 362 0 0 (819) 0 0 21,879 276,118 155,014 121,104 (21,524) (6,699) (33,427) 0 (48) (45)	\$56,972 68,959 \$125,931 16,727 311 44,787 0 0 (8,192) 0 356 1,010 6,217 \$187,147 97,491 \$89,656 (14,104) (10,677) (1,026) 0 (48) (50)	\$43,360 56,215 \$99,575 19,588 485 46,933 46,933 46,933 12,529 \$184,175 88,967 \$95,208 (13,169) (9,767) (68) 0 (56)
Net income (loss) attributable to non-controlling interest Net income (loss) Interest expense, net Non-cash share-based compensation expense Depletion Impairment (Gain) loss on revaluation of investment Non-cash (gain) loss on derivative instruments (Gain) loss on extinguishment of debt Other non-cash operating expenses Other non-recurring expenses Provision for (benefit from) income taxes Consolidated Adjusted EBITDA Less: Adjusted EBITDA attributable to non-controlling interest Adjusted EBITDA attributable to Viper Energy, Inc. Adjustments to reconcile Adjusted EBITDA to cash available for dividends: Income taxes payable Debt service, contractual obligations, fixed charges and reserves Lease borus income, net of tax Cash paid for tax w ithholding on vested common units Dividend equivalent rights payments Preferred dividends Cash available for dividends to Viper Energy, Inc. shareholders Common Class A shares outstanding	(\$142,169) 18,319 (\$123,850) 8,963 387 24,642 0 10,120 7,489 0 0 142,466 \$70,217 40,175 \$30,042 0 (3,383) (20) (45) \$26,211 67,831	(\$21,752) (11,304) (\$33,056) (7,669) 22,782 0 (3,443) 32,342 (144) 0 0 0 \$26,563 15,198 \$11,365	(\$764) 16,948 \$16,184 8.238 275 24,780 0 1,984 (11,080) 20 0 0 0 0 \$40,401 23,113 \$17,288 0 0 (3,297) 0 (1) (2) (45) \$13,943	(\$27,619) (25,072) (\$52,631) 8,130 327 69,202 (105) (2,158) 0 0 551,002 29,367 \$21,635) (\$3,020) 26,879) \$23,859 7,866 315 24,888 (0)) (6)) (6) (1) (3) (3) (3) (3) (3) (4) (2) (2) (2) (4) (4) (4) (4) (4) (5) (6) (6) (7) (8) (8) (9) (9) (9) (9) (9) (9) (9) (9	00) \$4,666 99 \$42,377 100 7,979 101 7,979 102 8,600 103 104 104 105 105 105	2 \$16.8 6 56.6 8 \$73.4 3 8.3 8.3 8.3 8.3 8.2 5.3 0 0 6 (15.7 0 0 0 9 3 \$82.5 6 \$38.3 6	221 12/31/2 332 \$39, 312 77, 445 \$116, 3243 9, 446 \$0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	021 3/31/2 465 \$16 530 111.1 995 \$128.8 8276 757 0 0 0 0 0 0 0 580 2. 854 \$176. 224.2 95. 612 \$80 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0022 6/30/26 6,605 \$34, 4,348 137, 1,041 \$171, 1,645 9, 224 4,411 31, 0 0 (4,005 (4,005 (6,005 (022 \$79,3 598 130,7 598 130,7 598 130,7 620 \$210,10 782 10,03335 5 962 30,4 0 0 0 0 876) (11,1 0 0 0 0 0 0 182 (46,4 0 0 0 0 183 15 \$87,4 182) (3,3 193 (4,3 182) (4,3 182) (3,3 182) (4,3 182) (3,3 182) (4,3 182) (3,3 182) (4,3 182) (3,3 182) (4,3 182) (4,3 182) (3,4 182) (4,5	340 \$21 762 123 762 123 763 144 763 144 763 146 763	706 \$3,535 5,535 5,241 \$8,251 \$8,251 \$8,251 \$0 0 0,255 1 0 0 0,944 \$1,742 \$15,045 \$8,697 \$6 \$6 \$1,944 \$1,645 \$1,655 \$1,408 \$5 7,230 7,230 7,230 \$7,230 7,230 \$7,230 7,230 \$7,230	3,967 \$: 4,299 3,266 \$: 9,686 \$: 9,686 \$: 0 0 0 0 2,888 0 0 0 0 0 9,406 1,603 \$:1 4,242 7,361 \$: 3,978) 0 0 (72) (45) 0,771 \$: 2,119	30,550 19,381 19,381 11,291 259 34,064 0 0 8,597 0 0 8,597 0 0 8,450 12,592 19,679 19,679 10,5342 (1,061) 0 (43) (45) 18,077	\$78,599 128,614 207,213 11,203 36,280 0 (819) 0 0 21,879 276,118 155,014 121,104 (21,524) (66,699) (33,427) 0 (48) (48) \$59,361 70,862	\$56,972 68,959 \$125,931 16,727 311 44,787 0 0 (8,192) 0 356 1,010 6,217 \$187,147 97,491 \$89,656 (14,104) (10,677) (1,026) 0 (48) 85,056 (10,677) (10,026) 0 (48) 85,056 (41,104) (\$43,360 56,215 \$99,575 19,588 485 46,933 0 0 4,738 0 94 233 12,529 \$184,175 89,967 \$95,208 (13,169) (9,767) (68) 0 (56) (20) \$72,128
Net income (loss) attributable to non-controlling interest Net income (loss) Interest expense, net Non-cash share-based compensation expense Depletion Impairment (Gain) loss on revaluation of investment Non-cash (gain) loss on derivative instruments (Gain) loss on extinguishment of debt Other non-cash operating expenses Other non-recurring expenses Provision for (benefit from) income taxes Consolidated Adjusted EBITDA Less: Adjusted EBITDA attributable to non-controlling interest Adjusted EBITDA attributable to Viper Energy, Inc. Adjustments to reconcile Adjusted EBITDA to cash available for dividends: Income taxes payable Debt service, contractual obligations, fixed charges and reserves Lease bonus income, net of tax Cash paid for tax withholding on vested common units Dividend equivalent rights payments Preferred dividends Cash available for dividends per Class A share	(\$142,169) 18,319 (\$123,850) 8,963 387 24,642 0 10,120 7,489 0 0 142,466 \$70,217 40,175 \$30,042 0 (3,383) 0 (383) 0 (383) (20) (45) \$26,211 67,831	(\$21,752) (11,304) (\$33,056) 7,669 283 22,782 0 (3,443) 32,342 (14) 0 0 0 \$26,563 15,198 \$11,365 0 (3,261) 0 0 0 (4) (45) \$8,055 67,831	(\$764) 16,948 \$16,184 8,238 275 24,780 0 1,984 (11,080) 20 0 0 0 0 \$40,401 23,113 \$17,288 0 (3,297) 0 (1) (2) (45) \$13,943 67,851 \$0,21	(\$27,619) (25,072) (\$52,691) 8,130 327 69,202 (105) (2,158) 0 0 0 \$51,002 29,367 \$21,635 0 (3,214) 0 0 (18) (4,18) (4,18) (4,18) (4,18) (5,18,359 65,817) (\$3,020)) (\$3,020)) 26,875) 7,860 7,860 311 24,881 (0)) (6) (1) (1) (2) (3) (3) (3) (3) (3) (42,775 (22,04) (22,04) (24,05) (44,0	00) \$4,663 9 37,711 99 \$42,373 100 7,979 101 7,979 101 0 0 102 8,600 103 104 104 105 104 105 104 107 1	2 \$16.8 6 56.6 8 \$73.4 3 8.3 8.3 8.2 8 25.3 0 0 6 (15.7 0 0 0 9 3 3 \$92.5 7 54.2 6 \$338.3 0 (9 77) (2.9 0 0 6 (15.7 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	221 12/31/2 332 \$39, 312 77, 445 \$116, 528 9, 443 60 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1021 3/31/2 465 \$16 530 111 11995 \$128 883 9 776 757 27,	0022 6/30/26 534, 4/38 137, 1041 5171, 6/45 9, 264 14 15 171, 6/45 9, 264 14 15 171, 6/45 9, 264 14 15 171, 6/45 9, 264 14 15 171, 6/45 9, 264 14 15 171, 6/45 9, 264 14 15 171, 6/45 9, 264 14 171, 270 171, 6/45 9, 264 14 171, 270 171, 6/45 9, 264 14 171, 771, \$87, 9, 966 75, 0.966 \$1	022 \$79.5 598 130,7 620 \$210,7 782 10,7 782 10,7 782 0 0 0 876) (11,1 73 0 0 182 (46,6 078 \$194,1 676 106,4 676 106,4 676 106,4 676 106,4 676 1076 \$194,1 676 1076 \$194,1 676 1076 \$194,1 676 1076 \$194,1 676 1076 \$194,1 676 1076 \$194,1 676 1076 \$194,1 676 1076 \$194,1 676 1076 \$194,1 676 1076 \$194,1 676 1076 \$194,1 676 1076 1076 1076 1076 1076 1076 1076 1	340 \$21 762 123 762 123 763 145 731 100 0 91 94 101 \$1866 9365 \$83 965 \$83 965 \$83 965 \$83 965 \$83 965 \$83 965 \$83 965 \$83	,706 \$3,535 5,241 \$8,251 \$8,251 \$2,238 3 0 0 0,255) 1. 0 0 0,944 (426) (42	3,967 \$: 4,299 3,266 \$: 9,686 \$: 9,686 370 0 0 2,888 0 0 0 0 0 0 9,406 1,603 \$1. 4,242 7,361 \$: 8,978) 4,186) 3,0 0 0 (72) (45) 0,771 \$. 2,119	30,550 19,381 19,381 11,291 259 259 24,064 0 0 8,597 0 0 8,450 12,592 \$7,679 \$2,913 \$(8,345) (5,342) (5,342) (5,342) (43) (45) 48,077 11,207	\$78,599 128,614 207,213 11,203 362 36,280 0 (819) 0 0 21,879 276,118 155,014 121,104 (21,524) (6,699) (33,427) 0 (48) (45) \$\$59,361 70,862 \$0.84	\$56,972 68,959 \$125,931 16,727 311 44,787 0 0 (8,192) 0 356 1,010 6,217 \$187,147 97,491 \$89,656 (14,104) (10,677) (10,226) 0 (48) (48) (50) \$63,751 86,144 \$0,74	\$43,360 56,215 \$99,575 19,588 485 46,933 60 4,738 0 4,738 0 4,738 0 94 4,233 12,529 \$184,175 89,967 \$95,208 (13,169) (9,767) (6,00) (7,67) (6,00) \$1,000 \$1,0
Net income (loss) attributable to non-controlling interest Net income (loss) Interest expense, net Non-cash share-based compensation expense Depletion Impairment (Gain) loss on revaluation of investment Non-cash (gain) loss on derivative instruments (Gain) loss on extinguishment of debt Other non-cash operating expenses Other non-recurring expenses Provision for (benefit from) income taxes Consolidated Adjusted EBITDA Less: Adjusted EBITDA attributable to non-controlling interest Adjusted EBITDA attributable to Viper Energy, Inc. Adjustments to reconcile Adjusted EBITDA to cash available for dividends: Income taxes payable Debt service, contractual obligations, fixed charges and reserves Lease borus income, net of tax Cash paid for tax w ithholding on vested common units Dividend equivalent rights payments Preferred dividends Cash available for dividends to Viper Energy, Inc. shareholders Common Class A shares outstanding	(\$142,169) 18,319 (\$123,850) 8,963 387 24,642 0 10,120 7,489 0 0 142,466 \$70,217 40,175 \$30,042 0 (3,383) (20) (45) \$26,211 67,831	(\$21,752) (11,304) (\$33,056) (7,669) 22,782 0 (3,443) 32,342 (144) 0 0 0 \$26,563 15,198 \$11,365	(\$764) 16,948 \$16,184 8.238 275 24,780 0 1,984 (11,080) 20 0 0 0 0 \$40,401 23,113 \$17,288 0 0 (3,297) 0 (1) (2) (45) \$13,943	(\$27,619) (25,072) (\$52,631) 8,130 327 69,202 (105) (2,158) 0 0 551,002 29,367 \$21,635) (\$3,020)) (\$3,020)) 26,875) 7,860 7,860 311 24,881 (0)) (6) (1) (1) (2) (3) (3) (3) (3) (3) (42,775 (22,04) (22,04) (24,05) (44,0	00) \$4,663 9 37,711 99 \$42,373 100 7,979 101 7,979 101 0 0 102 8,600 103 104 104 105 104 105 104 107 1	2 \$16.8 6 56.6 8 \$73.4 3 8.3 8.3 8.2 8 25.3 0 0 6 (15.7 0 0 0 9 3 3 \$92.5 7 54.2 6 \$338.3 0 (9 77) (2.9 0 0 6 (15.7 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	221 12/31/2 332 \$39, 312 77, 445 \$116, 528 9, 443 60 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1021 3/31/2 465 \$16 530 111 11995 \$128 883 9 776 757 27,	0022 6/30/26 534, 4/38 137, 1041 5171, 6/45 9, 264 14 15 171, 6/45 9, 264 14 15 171, 6/45 9, 264 14 15 171, 6/45 9, 264 14 15 171, 6/45 9, 264 14 15 171, 6/45 9, 264 14 15 171, 6/45 9, 264 14 171, 270 171, 6/45 9, 264 14 171, 270 171, 6/45 9, 264 14 171, 771, \$87, 9, 966 75, 0.966 \$1	022 \$79.5 598 130,7 620 \$210,7 782 10,7 782 10,7 782 0 0 0 876) (11,1 73 0 0 182 (46,6 078 \$194,1 676 106,4 676 106,4 676 106,4 676 106,4 676 1076 \$194,1 676 1076 \$194,1 676 1076 \$194,1 676 1076 \$194,1 676 1076 \$194,1 676 1076 \$194,1 676 1076 \$194,1 676 1076 \$194,1 676 1076 \$194,1 676 1076 \$194,1 676 1076 \$194,1 676 1076 1076 1076 1076 1076 1076 1076 1	340 \$21 762 123 762 123 763 145 731 100 0 91 94 101 \$1866 9365 \$83 965 \$83 965 \$83 965 \$83 965 \$83 965 \$83 965 \$83 965 \$83	,706 \$3,535 5,241 \$8,251 \$8,251 \$2,238 3 0 0 0,255) 1. 0 0 0,944 (426) (42	3,967 \$: 4,299 3,266 \$: 9,686 \$: 9,686 \$: 0 0 0 0 2,888 0 0 0 0 0 9,406 1,603 \$:1 4,242 7,361 \$: 3,978) 0 0 (72) (45) 0,771 \$: 2,119	30,550 19,381 19,381 11,291 259 34,064 0 0 8,597 0 0 8,597 0 0 8,450 12,592 19,679 19,679 10,5342 (1,061) 0 (43) (45) 18,077	\$78,599 128,614 207,213 11,203 36,280 0 (819) 0 0 21,879 276,118 155,014 121,104 (21,524) (66,699) (33,427) 0 (48) (48) \$59,361 70,862	\$56,972 68,959 \$125,931 16,727 311 44,787 0 0 (8,192) 0 356 1,010 6,217 \$187,147 97,491 \$89,656 (14,104) (10,677) (1,026) 0 (48) 85,056 (10,677) (10,026) 0 (48) 85,056 (41,104) (\$43,360 56,215 \$99,575 19,588 485 46,933 0 0 4,738 0 0 4,738 233 12,529 \$184,175 \$8,967 \$95,208 (13,169) (9,767) (68) 0 (56) (56) (20) \$72,128

Source: Company data and filings.



Final Thoughts

Viper Energy offers sustainable free cash flow, substantial remaining inventory and upside to strength in commodity prices

Mineral ownership provides surest form of security in the oil industry

Relationship with Diamondback provides visibility to production and cash flow durability

Royalty assets offer organic growth without any capital costs or operating expenses, therefore limiting exposure to cost inflation

Strong free cash flow generation with financial flexibility

Significant return of capital with base-plus-variable distribution, supplemented by opportunistic share repurchase program





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