



Unit Corporation Declares Quarterly and Special Cash Dividends

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TULSA, Okla. - Unit Corporation (OTCQX: UNTC) (Company) announced today that its board of directors have declared the following cash dividends:

- a quarterly cash dividend of \$1.25 per share of common stock for the fourth quarter of 2024 to be paid on December 27, 2024, to shareholders of record as of the close of business on December 17, 2024; and
- a special cash dividend of \$2.00 per share of common stock to be paid on December 27, 2024, to shareholders of record as of the close of business on December 17, 2024.

The Company also announced today that it intends to continue to pay a quarterly cash dividend of \$1.25 per share for 2025.

Phil Frohlich, the Company's Chief Executive Officer, commented, "Our ability to sustain our dividend program and pay another special dividend reflects the strength of our operations, capital discipline, and our commitment to delivering long-term value for our shareholders."

The declaration and payment of any future dividend, whether fixed, special, or variable, will remain at the full discretion of the Company's Board of Directors and will depend upon the Company's financial position, results of operations, cash flows, capital requirements, business conditions, future expectations, the requirements of applicable law, and other factors that the Company's Board of Directors finds relevant at the time of considering any potential dividend declaration.

About Unit Corporation

Unit Corporation is a Tulsa-based, publicly held energy company engaged through its subsidiaries in oil and gas production and contract drilling. For more information about Unit Corporation, visit its website at <https://www.unitcorp.com>.

Forward-Looking Statements

This news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act. All statements, other than statements of historical facts, included in this release that address activities, events, or developments that the Company expects, believes, or anticipates will or may occur are forward-looking statements. Several risks and uncertainties could cause actual results to differ materially from these statements, including those discussed above and changes in commodity prices, the productive capabilities of the Company's wells, future demand for oil and natural gas, future drilling rig utilization and dayrates, projected rate of the Company's oil and natural gas production, the amount available to the Company for borrowings, its anticipated borrowing needs under its credit agreement, the number of wells to be drilled by the Company's oil and natural gas segment, the potential productive capability of its prospective plays, and other factors described occasionally in the Company's public filings. The Company assumes no obligation to update publicly such forward-looking statements, whether because of new information, future events, or otherwise.

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