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# NOG Declares \$0.30 Quarterly Cash Dividend, 20% Increase over Prior Quarter; Provides Shareholder Return Update

MINNEAPOLIS--(BUSINESS WIRE)-- Northern Oil and Gas, Inc. (NYSE: NOG) (“NOG” or the “Company”) today announced that its Board of Directors has declared a cash dividend on the Company’s common stock in the amount of \$0.30 per share, representing a 20% increase from the prior quarterly dividend. The dividend is payable on January 31, 2023, to stockholders of record as of the close of business on December 29, 2022.

## SHAREHOLDER RETURN UPDATE

During the third quarter and October 2022, the Company repurchased 1.37 million shares of common stock at an average price of \$28.34 per share. In total, year-to-date, the Company has repurchased 1.81 million common shares at an average price of \$28.42 per share, for a total of \$51.5 million. The Company has \$98.5 million remaining available on its existing common stock repurchase authorization.

Year-to-date through the end of October 2022, the Company has retired \$23.4 million of its 8.125% Senior Unsecured Notes at an average price of 96.7% of par value. The Company has \$26.6 million remaining available on its existing notes repurchase authorization.

## ABOUT NORTHERN OIL AND GAS

NOG is a company with a primary strategy of investing in non-operated minority working and mineral interests in oil & gas properties, with a core area of focus in the premier basins within the United States. More information about NOG can be found at [www.northernoil.com](http://www.northernoil.com).

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Investor Relations  
952-476-9800  
[ir@northernoil.com](mailto:ir@northernoil.com)

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