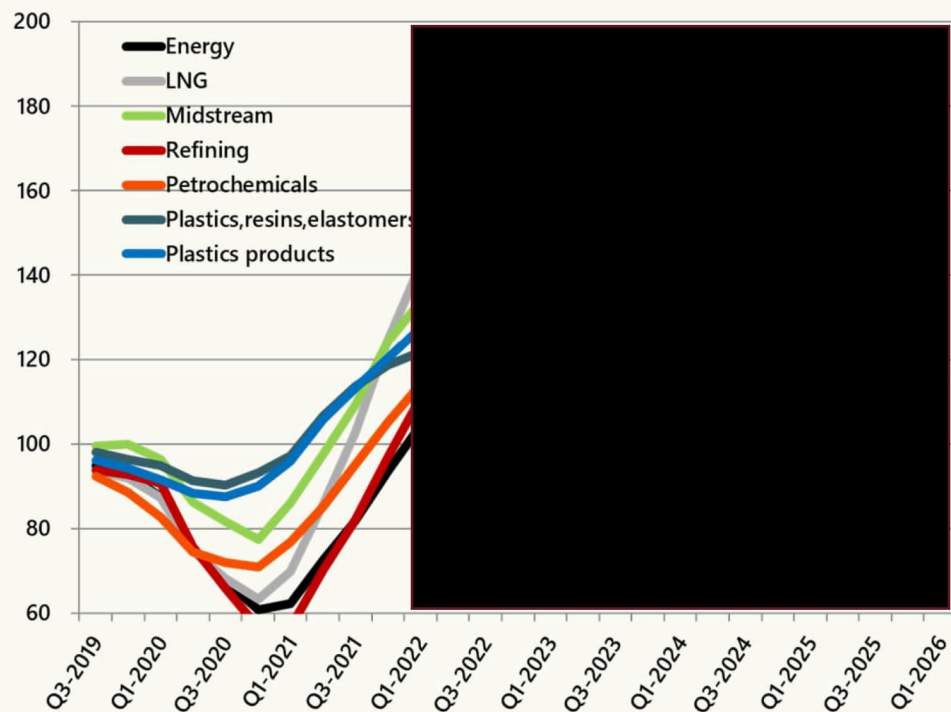


Global hydrocarbons profitability performance relatively flat in 1Q 2026

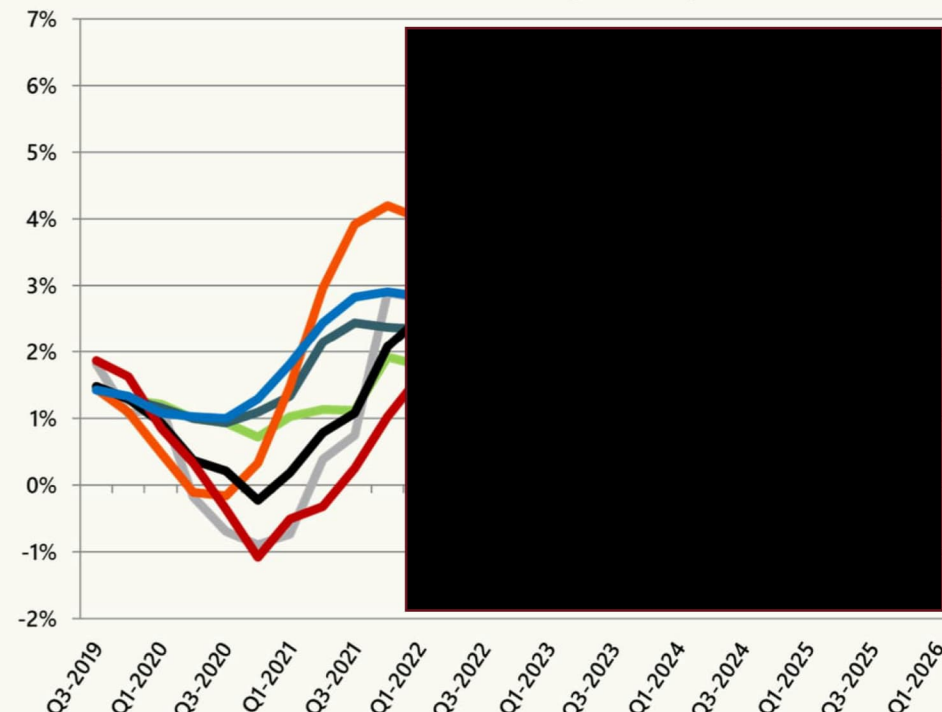
Refining, heading up; Petrochemicals performed worst

Hydrocarbon chain: Energy/LNG → Midstream → Refining → Petrochemicals → Plastics → Plastics molding

Revenue, rolling four quarters



Return on assets, rolling four quarters



Note: Plastics products are primarily molders

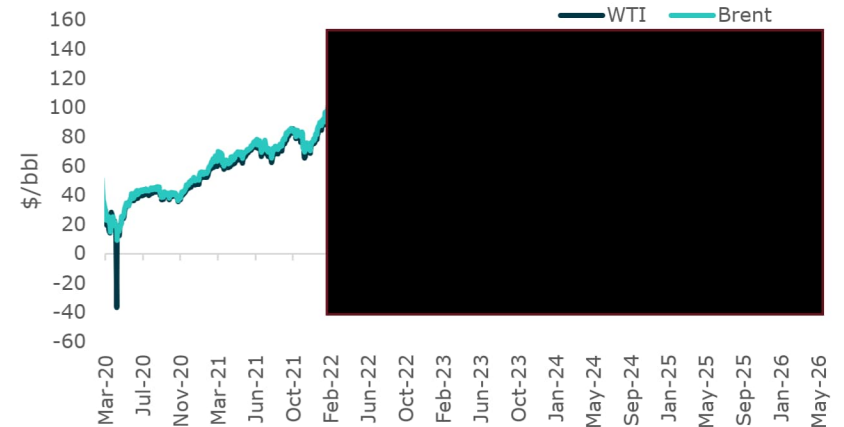
Source: Worley Insights analysis of the latest financials of 160 companies; S&P Capital IQ

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Oil – Prices, Supply & Demand

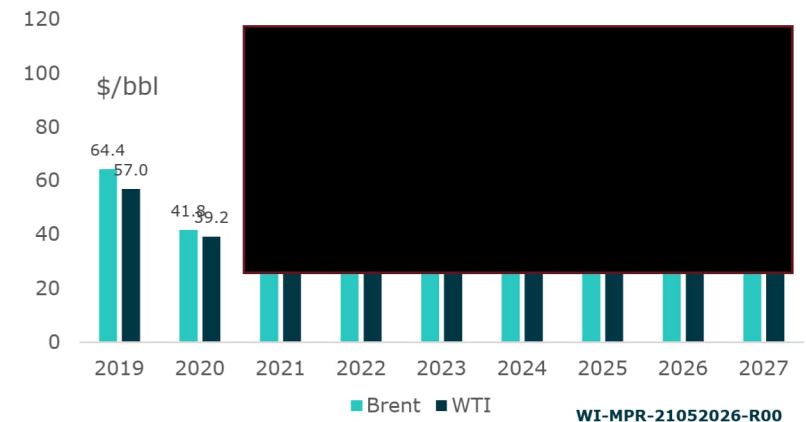
- In April, WTI crude prices increased by xx% month-on-month (M/M) and surged by xx% year-on-year (Y/Y) to reach \$xx per barrel. Similarly, Brent crude rose by xx% M/M and was up xx% Y/Y, averaging \$xx per barrel.
- [REDACTED]
- In its latest report, the Paris-based IEA indicated that global oil supplies declined by xx million barrels per day (mbpd) M/M in April to approximately xx mbpd. Since the onset of the war, global oil supplies have decreased by a cumulative xx mbpd.
- [REDACTED]
- [REDACTED]
- OPEC has also revised down its global oil demand forecast for 2026, lowering it from the previous month's estimate of xx mbpd to xx mbpd.

Global Crude Oil Prices



Source: EIA

Crude Oil Average Annual Price Trends (EIA forecast)



Natural Gas Prices

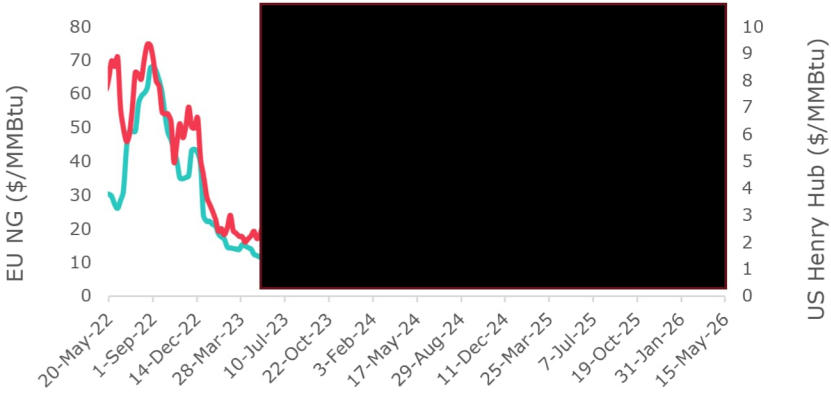
EU Natural Gas

- Europe’s natural gas prices declined by xx% month-on-month to approximately \$xx/MMBtu in April, while remaining xx% higher year-on-year. The price decline was primarily driven by seasonally lower demand, increased power generation from renewables, and robust natural gas imports despite ongoing geopolitical tensions in the Middle East.
-

U.S. Henry Hub

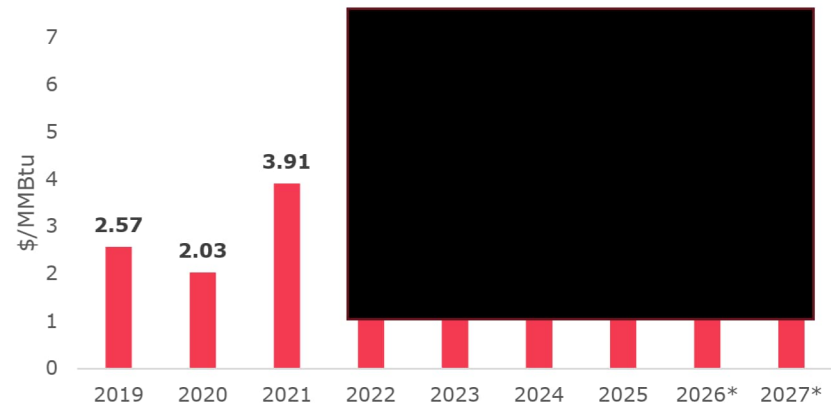
-
- The EIA expects Henry Hub natural gas prices to decrease by xx% YoY to around \$xx/MMBtu in 2026, followed by a further xx% YoY decline to approximately \$xx/MMBtu in 2027.
- Net inventory injections in April totaled xx Bcf, compared with xx Bcf in April last year, reflecting a significant year-over-year increase.

EU and US Natural Gas Prices



Source: EIA, Worley Consulting

US Natural Gas Price Forecast



*Estimated

Source: EIA

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