

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name PDC Energy, Inc.		2 Issuer's employer identification number (EIN) 95-2636730	
3 Name of contact for additional information PDC Investor Relations		4 Telephone No. of contact 303-860-5800	5 Email address of contact IR@pdce.com
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 1775 Sherman St. Suite 3000		7 City, town, or post office, state, and ZIP code of contact Denver, CO 80203	
8 Date of action 6/24/2021, 9/22/2021, 12/29/2021		9 Classification and description Common Stock	
10 CUSIP number 69327R101	11 Serial number(s)	12 Ticker symbol PDCE	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ The issuer paid dividends in 2021 as follows:

\$0.12 per share, Record date of 6/10/2021, and Payable on 6/24/2021

\$0.12 per share, Record date of 9/8/2021, and Payable on 9/22/2021

\$0.62 per share, Record date of 12/17/2021, and Payable on 12/29/2021

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ The Company has determined that these dividends do not include an amount as a return of capital which reduces tax basis in each share of Common Stock.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ The Company has calculated an estimate of its annual earnings and profits under IRC 312 and the regulations thereunder. That estimate supports the calculation of the taxability of Common Stock dividends paid in 2021.

Part II Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ _____
IRC Sections 305(b)(2), 305(c), 301(c), 301(d), 316 and 1011

18 Can any resulting loss be recognized? ▶ No tax loss is recognized by stockholders as a result of receiving the 2021 quarterly dividends.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ _____
The distributions will be reported to stockholders on their 2021 Federal Form 1099-DIV.

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ _____ Date ▶ _____

Print your name ▶ Douglas Griggs Title ▶ CAO

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.