Granite Ridge Resources, Inc. Announces Planned Grey Rock Share Distribution

November 19, 2026

DALLAS--(BUSINESS WIRE)--Nov. 19, 2026-- **Granite Ridge Resources, Inc. (“Granite Ridge” or the “Company”) (NYSE: GRNT)** today announced that affiliates of Grey Rock Investment Partners (“Grey Rock”) intend to distribute 14,000,000 shares of Granite Ridge common stock on or about November 24, 2026, to the limited partners of Grey Rock Energy Fund III-A, LP, Grey Rock Energy Fund III-B, LP, and Grey Rock Energy Fund III-B Holdings, LP.

Following the distribution, Grey Rock and its affiliates are expected to beneficially own approximately 30% of Granite Ridge’s outstanding common stock. The shares will be distributed in kind under Granite Ridge’s effective resale registration statement. The distribution is not an underwritten offering. Granite Ridge will not issue any shares, the number of shares outstanding will remain unchanged, and the Company will receive no proceeds.

The distribution will not change the Company’s Master Services Agreement with Grey Rock, the opportunity-sharing arrangements under that agreement, or the agreements governing the Company’s Operated Partnerships. For information regarding Grey Rock’s ownership and intentions, investors should refer to Grey Rock’s filings under Section 13(d) of the Securities Exchange Act of 1934, as amended.

About Granite Ridge

Granite Ridge is a scaled energy company which aims to provide shareholders with exposure similar to energy private equity primarily through operated partnerships. We own assets in six prolific unconventional basins across the United States. We aim to deliver a diversified portfolio with best-in-class full cycle returns by investing in a large number of high-graded deals developed by proven public and private operators. We focus on success as measured by total shareholder returns, which we seek to balance with a low leverage profile. For more information, visit www.graniteridge.com.

About Grey Rock

Grey Rock Investment Partners is a Dallas-based private equity firm that invests across the energy value chain focusing on investments in natural resources, geothermal power, carbon capture and sequestration, industrial decarbonization, power optimization, and methane abatement on behalf of institutional investors. For more information, please visit www.grey-rock.com.

Forward-Looking Statements

This press release contains forward-looking statements subject to the safe harbors created under the Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended. All statements other than statements of historical fact are forward-looking, including statements regarding the planned distribution and the size, timing, pace and completion of any additional distributions by Grey Rock, Grey Rock’s future beneficial ownership of Granite Ridge common stock, the continuation of the Company’s arrangements with Grey Rock, and the Company’s strategy, plans and objectives. Words such as “expect,” “intend,” “plan,” “believe,” “anticipate,” “will,” “should” and similar expressions generally identify these statements.

Forward-looking statements involve risks and uncertainties, many of which are beyond Granite Ridge’s control, that could cause actual results to differ materially from those expressed or implied. The size, timing and completion of the planned distribution and any additional distribution by Grey Rock are at Grey Rock’s discretion, and no assurance can be given that the planned distribution or any additional distribution will occur as described or at all. Additional risks are described under “Item 1A. Risk Factors” in Granite Ridge’s Annual Report on Form 10-K for the year ended December 31, 2025 filed with the Securities and Exchange Commission (the “SEC”), as updated by any subsequent Quarterly Reports on Form 10-Q. Granite Ridge undertakes no duty to update or revise any forward-looking statement, except as required by the federal securities laws.

This press release is not an offer to sell or the solicitation of an offer to buy any securities.

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