

Range Resources Corporation Selects Quorum Software to Enhance, Automate AFE Workflows

Chooses Execute AFE to Eliminate Bottlenecks Spurred by Legacy System

HOUSTON, TEXAS, UNITED STATES OF AMERICA, August 6, 2024 /EINPresswire.com/ -- <u>Quorum</u> <u>Software</u> (Quorum), a global software leader dedicated to the energy industry, today announced that <u>Range Resources Corporation</u> (NYSE: RRC), a natural gas and NGL producer, has selected leading capital and well lifecycle management platform Quorum <u>Execute</u> to improve AFE workflows by streamlining the data input process, and providing enhanced communication and transparency to all departments involved.

Range Resources is a leading U.S. independent natural gas producer and pioneer of the Marcellus Shale. It pursues an organic development strategy targeting high return, low-cost projects within its large inventory of low-risk drilling opportunities. Prior to implementing Quorum's Execute application, the company's legacy software had been in use for over 15 years, when it was inherited via an acquisition. Range Resources tapped Quorum to deliver a modern, intuitive system designed to meet the company's demanding technical requirements and achieve business process efficiencies.

"Before partnering with Quorum, we faced several challenges to track our 14 workflows due to ill-defined, manual processes," said Chris Lehner, Senior IT Project Manager, Range Resources Corporation. "Since integrating Execute, we can rest assured knowing that our data will be accurate, our workflows are connected and clearly defined, and that we can track where our AFEs are at any point in their life cycle—ultimately cutting costs and saving valuable time."

Execute is the industry's leading capital and well lifecycle management platform for integrated AFE management, capital budgeting, operational scheduling, and well delivery. It seamlessly brings capital management and tracking systems together while connecting operations with accounting teams for clear and transparent visibility into project spending.

"We are excited to partner with Range Resources and move them away from an outdated system to one that's highly flexible, enabling their team to approve, track, and audit AFEs and budgets anytime, anywhere, and from any device," said Tyson Greer, Chief Product Officer, Quorum Software. Companies using Execute report AFE approval times up to 75% faster. Learn more about how this platform helps companies like Range Resources by visiting <u>https://www.quorumsoftware.com/solutions/execution-well-operations/capital-well-lifecycle-management/afe/</u>.

About Quorum Software

Quorum Software is a leading provider of energy software worldwide, serving more than 1,500 customers across the entire energy value chain in 60 countries. Quorum's solutions power growth and profitability for energy businesses by connecting people, workflows, and systems with decision-ready data. Twenty-five years ago, we delivered the industry's first software for gas plant accountants, and today our solutions streamline business operations with industry forward data standards and integrations. The global energy industry trusts Quorum's experts and applications to successfully navigate the energy transition while delivering value today and into the future. For more information, visit quorumsoftware.com.

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