

| OMB APPROVAL                                 |           |
|--|-----------|
| OMB Number:                                  | 3235-0287 |
| Estimated average burden hours per response: | 0.5       |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

|   |   |  |
|---|---|--|
| 1. Name and Address of Reporting Person*<br><u>NGP XI US Holdings, L.P.</u><br><br>(Last) (First) (Middle)<br>C/O NGP ENERGY CAPITAL MANAGEMENT, LLC<br>2850 N. HARWOOD ST. SUITE 1900<br><br>(Street)<br>DALLAS TX 75201<br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>Permian Resources Corp [ PR ]</u> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><br>Director <input checked="" type="checkbox"/> 10% Owner<br><br>Officer (give title below) Other (specify below) |
|   | 3. Date of Earliest Transaction (Month/Day/Year)<br>03/10/2023                      |  |
| 4. If Amendment, Date of Original Filed (Month/Day/Year)  |   |  |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) |   | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) |            |                          | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|--------------------------|---|--|---|
|                                 |                                      |  | Code                           | V | Amount  | (A) or (D) | Price                    |   |  |   |
| Class C Common Stock            | 03/10/2023                           |  | D <sup>(1)</sup>               |   | 4,482,902   | D          | \$0.00 <sup>(1)</sup>    | 26,460,854  | D <sup>(4)(7)</sup>                                      |   |
| Class C Common Stock            | 03/10/2023                           |  | D <sup>(1)</sup>               |   | 2,237,803   | D          | \$0.00 <sup>(1)</sup>    | 13,208,892  | D <sup>(5)(7)</sup>                                      |   |
| Class C Common Stock            | 03/10/2023                           |  | D <sup>(1)</sup>               |   | 10,584,225  | D          | \$0.00 <sup>(1)</sup>    | 62,474,625  | D <sup>(6)(7)</sup>                                      |   |
| Class A Common Stock            | 03/10/2023                           |  | C <sup>(1)</sup>               |   | 4,482,902   | A          | \$0.00 <sup>(1)</sup>    | 4,482,902   | D <sup>(4)(7)</sup>                                      |   |
| Class A Common Stock            | 03/10/2023                           |  | C <sup>(1)</sup>               |   | 2,237,803   | A          | \$0.00 <sup>(1)</sup>    | 2,237,803   | D <sup>(5)(7)</sup>                                      |   |
| Class A Common Stock            | 03/10/2023                           |  | C <sup>(1)</sup>               |   | 10,584,225  | A          | \$0.00 <sup>(1)</sup>    | 10,584,225  | D <sup>(6)(7)</sup>                                      |   |
| Class A Common Stock            | 03/10/2023                           |  | S                              |   | 4,482,902   | D          | \$10.6975 <sup>(2)</sup> | 0   | D <sup>(4)(7)</sup>                                      |   |
| Class A Common Stock            | 03/10/2023                           |  | S                              |   | 2,237,803   | D          | \$10.6975 <sup>(2)</sup> | 0   | D <sup>(5)(7)</sup>                                      |   |
| Class A Common Stock            | 03/10/2023                           |  | S                              |   | 10,584,225  | D          | \$10.6975 <sup>(2)</sup> | 0   | D <sup>(6)(7)</sup>                                      |   |
| Class C Common Stock            | 03/10/2023                           |  | D <sup>(3)</sup>               |   | 712,397   | D          | <sup>(3)</sup>           | 25,748,457  | D <sup>(4)(7)</sup>                                      |   |
| Class C Common Stock            | 03/10/2023                           |  | D <sup>(3)</sup>               |   | 355,619   | D          | <sup>(3)</sup>           | 12,853,273  | D <sup>(5)(7)</sup>                                      |   |
| Class C Common Stock            | 03/10/2023                           |  | D <sup>(3)</sup>               |   | 1,681,984   | D          | <sup>(3)</sup>           | 60,792,641  | D <sup>(6)(7)</sup>                                      |   |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) |   | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |            | 6. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) |                            | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|------------|--|-----------------|---|----------------------------|--|--|---|--|
|  |  |                                      |  | Code                           | V | (A)  | (D)        | Date Exercisable   | Expiration Date | Title   | Amount or Number of Shares |  |  |   |  |
| Common Units                               | <sup>(1)</sup>   | 03/10/2023                           |  | C <sup>(1)</sup>               |   |  | 4,482,902  | <sup>(1)</sup>   | <sup>(1)</sup>  | Class A Common Stock  | 4,482,902                  | <sup>(1)</sup>                             | 26,460,854   | D <sup>(4)(7)</sup>                                       |  |
| Common Units                               | <sup>(1)</sup>   | 03/10/2023                           |  | C <sup>(1)</sup>               |   |  | 2,237,803  | <sup>(1)</sup>   | <sup>(1)</sup>  | Class A Common Stock  | 2,237,803                  | <sup>(1)</sup>                             | 13,208,892   | D <sup>(5)(7)</sup>                                       |  |
| Common Units                               | <sup>(1)</sup>   | 03/10/2023                           |  | C <sup>(1)</sup>               |   |  | 10,584,225 | <sup>(1)</sup>   | <sup>(1)</sup>  | Class A Common Stock  | 10,584,225                 | <sup>(1)</sup>                             | 62,474,625   | D <sup>(6)(7)</sup>                                       |  |
| Common Units                               | <sup>(3)</sup>   | 03/10/2023                           |  | D <sup>(3)</sup>               |   |  | 712,397    | <sup>(1)</sup>   | <sup>(1)</sup>  | Class A Common Stock  | 712,397                    | \$10.6975                                  | 25,748,457   | D <sup>(4)(7)</sup>                                       |  |
| Common Units                               | <sup>(3)</sup>   | 03/10/2023                           |  | D <sup>(3)</sup>               |   |  | 355,619    | <sup>(1)</sup>   | <sup>(1)</sup>  | Class A Common Stock  | 355,619                    | \$10.6975                                  | 12,853,273   | D <sup>(5)(7)</sup>                                       |  |
| Common Units                               | <sup>(3)</sup>   | 03/10/2023                           |  | D <sup>(3)</sup>               |   |  | 1,681,984  | <sup>(1)</sup>   | <sup>(1)</sup>  | Class A Common Stock  | 1,681,984                  | \$10.6975                                  | 60,792,641   | D <sup>(6)(7)</sup>                                       |  |

|  |  |  |
|--|--|--|
| 1. Name and Address of Reporting Person*<br><u>NGP XI US Holdings, L.P.</u><br><br>(Last) (First) (Middle)<br>C/O NGP ENERGY CAPITAL MANAGEMENT, LLC<br>2850 N. HARWOOD ST. SUITE 1900<br><br>(Street) |  |  |
|--|--|--|

|  |         |          |
|--|---------|----------|
| DALLAS                                     | TX      | 75201    |
| (City)                                     | (State) | (Zip)    |
| 1. Name and Address of Reporting Person*   |         |          |
| <a href="#">NGP Pearl Holdings II, LLC</a> |         |          |
| (Last)                                     | (First) | (Middle) |
| 2850 N. HARWOOD ST. SUITE 1900             |         |          |
| (Street)                                   |         |          |
| DALLAS                                     | TX      | 75201    |
| (City)                                     | (State) | (Zip)    |
| 1. Name and Address of Reporting Person*   |         |          |
| <a href="#">Luxe Energy, LLC</a>           |         |          |
| (Last)                                     | (First) | (Middle) |
| 2850 N. HARWOOD ST. SUITE 1900             |         |          |
| (Street)                                   |         |          |
| DALLAS                                     | TX      | 75201    |
| (City)                                     | (State) | (Zip)    |

**Explanation of Responses:**

- At the request of the Reporting Person, each common unit of Permian Resources Operating, LLC ("PRC") (such common units, "Common Units") and a corresponding share of Class C common stock of the Company may be redeemed for newly-issued shares of Class A common stock of the Company on a one-for-one basis. The Common Units do not expire.
- This amount represents the \$11.00 price per share of Class A common stock of the Company less the underwriting discount of \$0.3025 per share for shares sold by NGP XI US Holdings, L.P., NGP Pearl Holdings II, LLC and Luxe Energy, LLC in connection with an underwritten public offering (the "Offering").
- An aggregate of 2,750,000 Common Units were transferred to the Issuer by the Reporting Persons and a corresponding number of shares of Class C common stock were subsequently forfeited by the Reporting Persons and canceled by the Company in exchange for an amount per Common Unit of PRC/share of Class C common stock equal to the amount received by the Reporting Persons in the Offering as disclosed in Footnote 2 (the "Common Unit Repurchase"). The Common Unit Repurchase was made pursuant to a Repurchase Agreement, dated March 10, 2023, by and among the Reporting Persons, PRC and, for the purposes of consent to the transfer of Common Units, the Company. The Repurchase Agreement was specifically approved in advance by the Issuer's Audit Committee of the Board of Directors. The approval satisfied the requirements of Rule 16b-3(e) of the Securities Exchange Act of 1934, as amended.
- NGP XI Holdings GP, L.L.C. is the sole general partner of NGP XI US Holdings, L.P., and NGP Natural Resources XI, L.P. is the sole member of NGP XI Holdings GP, L.L.C. G.F.W. Energy XI, L.P. is the sole general partner of NGP Natural Resources XI, L.P., and GFW XI, L.L.C. is the sole general partner of G.F.W. Energy XI, L.P. GFW XI, L.L.C. has delegated full power and authority to manage NGP XI US Holdings, L.P. to NGP Energy Capital Management, L.L.C. Chris Carter, Craig Glick and Jill Lampert serve as voting members of the Executive Committee of NGP Energy Capital Management, L.L.C.
- NGP XII US Holdings, L.P. controls NGP Pearl Holdings II, LLC. NGP XII Holdings GP, L.L.C. is the sole general partner of NGP XII US Holdings, L.P., and NGP Natural Resources XII, L.P. is the sole member of NGP XII Holdings GP, L.L.C. G.F.W. Energy XII, L.P. is the sole general partner of NGP Natural Resources XII, L.P., and GFW XII, L.L.C. is the sole general partner of G.F.W. Energy XII, L.P. GFW XII, L.L.C. has delegated full power and authority to manage NGP XII US Holdings, L.P. to NGP Energy Capital Management, L.L.C. Chris Carter, Craig Glick and Jill Lampert serve as voting members of the Executive Committee of NGP Energy Capital Management, L.L.C.
- NGP XI US Holdings, LP controls Luxe Energy, LLC. NGP XI Holdings GP, L.L.C. is the sole general partner of NGP XI US Holdings, L.P., and NGP Natural Resources XI, L.P. is the sole member of NGP XI Holdings GP, L.L.C. G.F.W. Energy XI, L.P. is the sole general partner of NGP Natural Resources XI, L.P., and GFW XI, L.L.C. is the sole general partner of G.F.W. Energy XI, L.P. GFW XI, L.L.C. has delegated full power and authority to manage NGP XI US Holdings, L.P. to NGP Energy Capital Management, L.L.C. Chris Carter, Craig Glick and Jill Lampert serve as voting members of the Executive Committee of NGP Energy Capital Management, L.L.C.
- The respective controlling entities of the reporting persons may be deemed to beneficially own all of the Common Units and the corresponding shares of Class C common stock of the Company held by such reporting persons. Such persons disclaim beneficial ownership of the Common Units reported herein except to the extent of their respective pecuniary interest therein and the filing of this Form 4 shall not be construed as an admission that any such person is the beneficial owner of any Common Units covered by this Form 4.

**Remarks:**

|  |                            |
|--|----------------------------|
| <a href="#">NGP XI US Holdings, L.P., /s/<br/>Craig Glick, Authorized Person</a>   | <a href="#">03/14/2023</a> |
| <a href="#">NGP Pearl Holdings II, LLC, /s/<br/>Craig Glick, Authorized Person</a> | <a href="#">03/14/2023</a> |
| <a href="#">Luxe Energy, LLC, /s/ Craig<br/>Glick, Authorized Person</a>           | <a href="#">03/14/2023</a> |
| ** Signature of Reporting Person   | Date                       |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.