

Governance Presentation

April 2018



Knowledge
First Culture



Innovation &
Technology Leaders



Value
Creators

Forward Looking Information

This presentation contains "forward-looking statements" within the meaning of applicable securities legislation, such as section 27A of the Securities Act of 1933 and section 21E of the Securities Exchange Act of 1934, including expectations, beliefs, plans, objectives, assumptions or statements about future events or performance (often, but not always, using words or phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "estimated" or "intends", or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved). In particular, this presentation contains forward-looking statements pertaining to the following: our three-pronged business strategy; the expected addition of additional independent directors by 2019; our ongoing emissions reduction and green energy initiatives and their expected impact on CO₂ emissions and expected emissions reductions associated with recent and future gas plants.

Statements relating to "reserves" are deemed to be forward-looking statements, as they involve the implied assessment, based on certain estimates and assumptions, that the reserves described exist in the quantities predicted or estimated and that the reserves can be profitably produced in the future. There are numerous uncertainties inherent in estimating crude oil, natural gas and NGL reserves and the future cash flow attributed to such reserves. The reserve and associated cash flows therefrom are based upon a number of variable factors and assumptions, such as historical production from the properties, production rates, ultimate reserve recovery, timing and amount of capital expenditures, marketability of oil and natural gas, royalty rates, the assumed effects of regulation by governmental agencies and future operating expenses, all of which may vary materially. Actual reserve values may be greater than or less than the estimates provided herein. Unless otherwise noted, reserves referenced herein are given as at December 31, 2017. Also, estimates of reserves and future net revenue for individual properties may not reflect the same confidence level as estimates and future net revenue for all properties due to the effect of aggregation. With respect to disclosure contained herein regarding resources other than reserves, there is uncertainty that it will be commercially viable to produce any portion of the resources. All required reserve information for the Company is contained in its Annual Information Form for the year ended December 31, 2017, which is accessible at www.sedar.com.

All forward-looking statements are based on Crescent Point's beliefs and assumptions based on information available at the time the assumption was made. The material assumptions are disclosed in the presentation, in the Management's Discussion and Analysis for the year ended December 31, 2017 under the headings, "Capital Expenditures", "Liquidity and Capital Resources", "Critical Accounting Estimates", "Risk Factors", "Changes in Accounting Policies" and "Outlook". Crescent Point believes that the expectations reflected in these forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this presentation should not be unduly relied upon. By their nature, such forward-looking statements are subject to a number of risks, uncertainties and assumptions, which could cause actual results or other expectations to differ materially from those anticipated, expressed or implied by such statements, including those material risks discussed in the Company's Annual Information Form and Form 40-F under "Risk Factors" and our Management's Discussion and Analysis for the year ended December 31, 2017, under the headings "Risk Factors" and "Forward-Looking Information", and risk factors described in other documents we file from time to time with securities regulatory authorities, all of which are available on SEDAR or sedar.com, EDGAR or www.sec.gov and Crescent Point Energy's website at www.crescentpointenergy.com.

These risks and uncertainties could cause actual results or other expectations to differ materially from those anticipated, expressed or implied by such statements. The impact of any one risk, uncertainty or factor on a particular forward-looking statement is not determinable with certainty as these are interdependent. Except as required by law, Crescent Point assumes no obligation to update forward-looking statements should circumstances or management's estimates or opinions change. Certain information contained herein has been prepared by third-party sources. The information provided herein has not been independently audited or verified by the Company.

2017 Highlights



The Crescent Point Advantage

Scalable and disciplined economic growth

- Focus on large oil pools with over **4 million** net acres of land
- **Significant infrastructure ownership** with a competitive advantage on market access and pricing

Long-term vision and sustainable value creators

- Per-share **focus and strong operational execution**
- Innovation driven by a **knowledge-first culture**
- **Waterflood** proprietary knowledge

Financial Discipline

- **Aligning cash flows**, including non-core dispositions
- **Conservative** hedging strategy
- **Top quartile** netbacks and low G&A

Business Strategy



Develop & Enhance

Increase recovery factors through infill drilling, waterflood optimization and improved technology



Growth

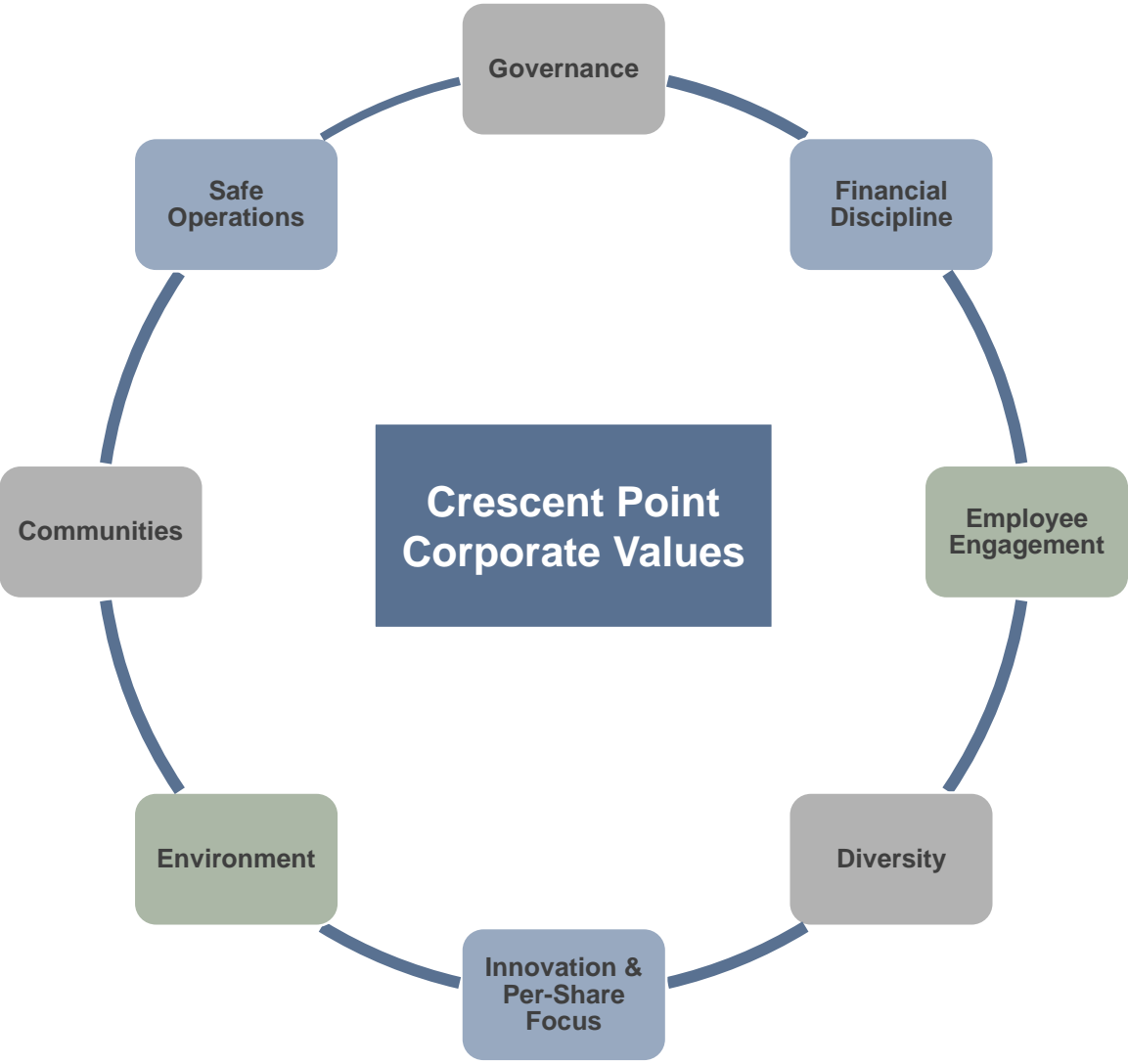
Acquire high-quality, large resource-in-place pools with production and reserves upside



Manage Risk

Maintain strong balance sheet, significant unutilized bank line capacity and 3 ½ - year hedging program

Our Corporate Values



Strong and Independent Board

Director / Nominee	Skills & Experience	2018 Re-election
Peter Bannister (Chair)	Oil and gas executive; Decades of industry and business experience	✓
Rene Amirault	President & CEO, Secure Energy Services Inc.; Energy services industry background plus executive / board experience	✓
Laura A. Cillis	Oilfield services executive; Business and board experience	✓
Ted Goldthorpe	Managing Partner, Global Credit Business for BC Partners (U.S.); Global finance and capital / debt markets background; Experienced operating in U.S. markets	✓
Robert F. Heinemann	Oil and gas business executive with board experience; U.S. energy industry and equity / debt markets finance	✓
Mike Jackson	Banking and capital markets; Decades of experience advising and financing oil and gas / energy services companies	✓
François Langlois	Oil and gas executive with extensive North American energy industry experience	First election in 2018
Barbara Munroe	Executive Vice President, Corporate Services and General Counsel, WestJet Airlines; legal background with decades of diverse experience	✓
Gerald A. Romanzin	Investment industry executive; Background in capital markets and regulatory with extensive board experience	Retiring in 2019
Craig Bryksa	Interim President & CEO, Crescent Point Energy Corp.; 16 years as a professional engineer in the oil and gas industry	Appointed in May 2018

Significant and complementary experience across multiple sectors and backgrounds

Adhering to Governance Best Practices

Committee Independence:

- **100%** - Audit, Compensation, Corporate Governance & Nominating and Reserves
- **75%** - Environmental, Health and Safety (EH&S)
- All committee chairs are **independent**

Board Diversity:

- Internal target met: **20% female**
- Geographic, sector and skillset **diversity**

2 of 9 independent directors are female

Oversight of U.S. Assets:

- Independent members on board of U.S. subsidiary add additional layer of **governance and risk management**

Other Practices:

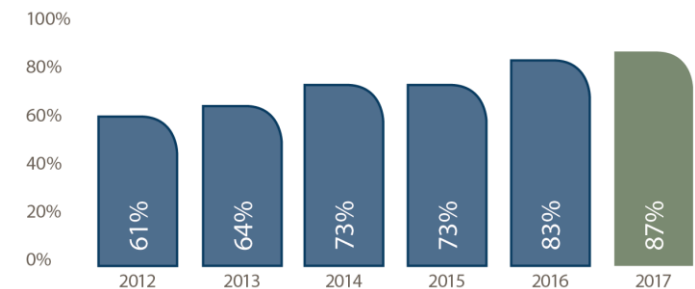
- **Annual** non-slate director **elections**
- Majority vote standard adopted
- Board, committee and director **effectiveness assessments**
- In-camera session at all meetings
- Strong **disclosure controls** underpin reporting accuracy
- **Minimum share ownership** thresholds for directors, CEO, COO & CFO
- Deliberate **board renewal** includes training for new members
- **Regular engagement** with shareholders, employees and communities

Crescent Point Received a Strong ISS Governance Quality Score



Scores indicate decile rank relative to index or region as at March 1, 2018

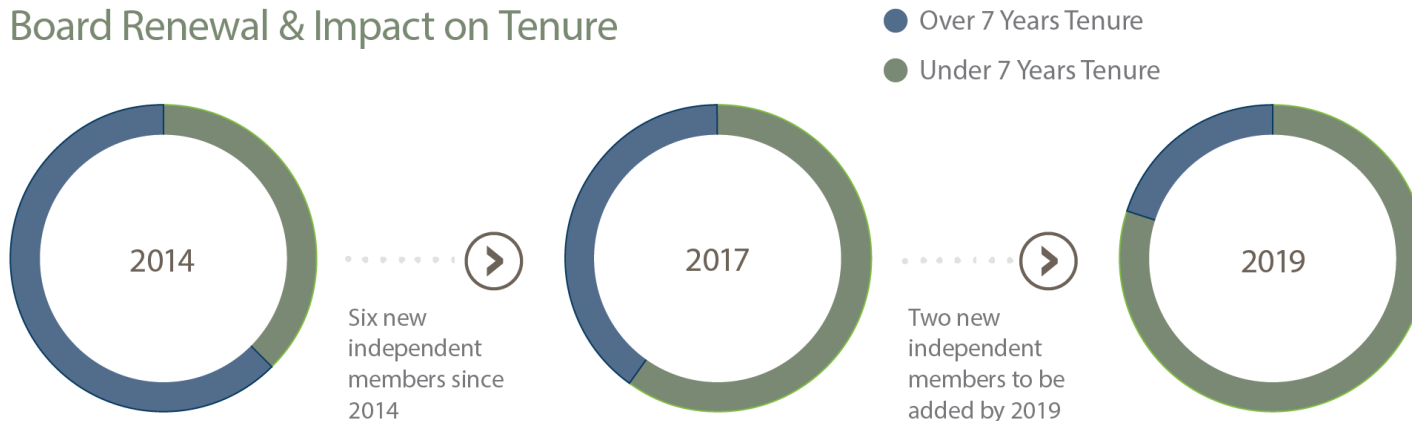
Continuous Improvement in Globe and Mail's Report on Business Annual "Board Games" Score



Board Renewal and Diversity

- Deliberate Board renewal process ongoing since 2014; seven new directors added (including 2018 nominee, François Langlois)
- Targeting to balance corporate history and knowledge with new ideas and different experiences appropriate for business size and complexity
- New director skills include Canadian and U.S. capital markets experience, legal and corporate governance expertise, knowledge of mergers and acquisitions, strategic planning and financial and operational expertise
- Diversity enhanced through lower average tenure, different industry and geographic experience and gender

Board Renewal & Impact on Tenure



Ongoing Shareholder Engagement

Following 2016 AGM say-on-pay vote, we:

- Completed an extensive shareholder outreach program to understand their concerns
- Undertook a comprehensive compensation plan review which incorporated feedback from shareholders, proxy advisors and independent consultants
- Implemented compensation plan improvements effective that same year, with a path to further improvements

Actively engaged with investment community throughout 2017:

- Held earnings conference calls open to all investors, the investment community and media
- Attended 17 investor-focused conferences and met with over 275 different institutional investors
- Held over 4 retail investor meetings and more than 24 analyst meetings
- Held first ever “technical day” presentations for analysts and shareholders over two days in Toronto and Calgary

Continuing governance engagement in 2018:

- Remain committed to prioritizing the interests of our shareholders and encourage and value ongoing feedback
- Ongoing outreach for shareholder feedback

We seek, encourage and value shareholder feedback and dialogue

Innovative Culture Drives Results

Organizational Structure Promotes Innovation:

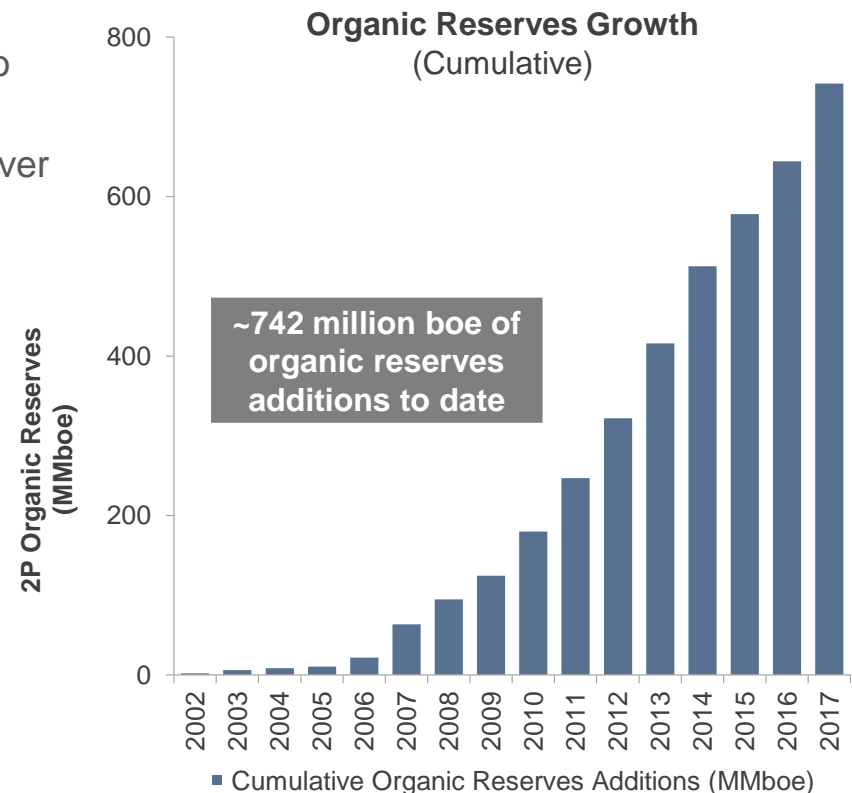
- All **employees are shareholders** through share-based compensation
- **Strong culture** has remained throughout our growth
- High **female representation**
- **Succession planning** and professional development for management (education programs, involvement in executive meetings)
- Asset evaluations completed by operations teams to promote **accountability**
- **Dedicated, loyal employees**, resulting in low turnover (2017 voluntary turnover was 4.6%) mitigates extra costs for hiring and disruption to business

Robust Enterprise Risk Management:

- Identifies, tracks and manages critical risks
- Covers risks including strategic, operational, environmental, financial, regulatory, market and organizational
- Internal audit provides further rigor
- Audit Committee oversight

Female representation:

- ✓ 61% of our Canadian head office
- ✓ >18% of our technical positions in land, engineering and geology*
- ✓ 27% of our management team
- ✓ ~22% of our board



*Data is based on technical positions.

Our Approach to Executive Compensation

- Pay-for-performance compensation philosophy
 - Aligned
 - Accountable
 - Balanced
- Weighted to **long-term and at-risk pay**
- Based on **stakeholder feedback** (shareholders, advisors, consultants)
- Designed to **engage, retain and focus** on long-term results
- Burn rate consistently lower than our compensations peer group:
 - **2015:** CPG 0.63% vs. 1.05%
 - **2016:** CPG 0.76% vs. 1.10%
 - **2017:** CPG 0.63% vs. 0.91%
- **Changes in 2017:**
 - Introduced DCIRR return metric
 - Balanced long-term incentive pay mix for CEO: **50% PSU, 30% options, 20% RSU**
 - Market competitive and comparable to peers
 - Board exercised discretion to decrease CEO salary and STIP each by 11%
 - CEO also forfeited RSUs & LTIP in conjunction with the implementation of the PSU plan and didn't receive a PSU vest in 2017

Executive Compensation Plan Design

Introduced new forward-looking PSU plan in 2017

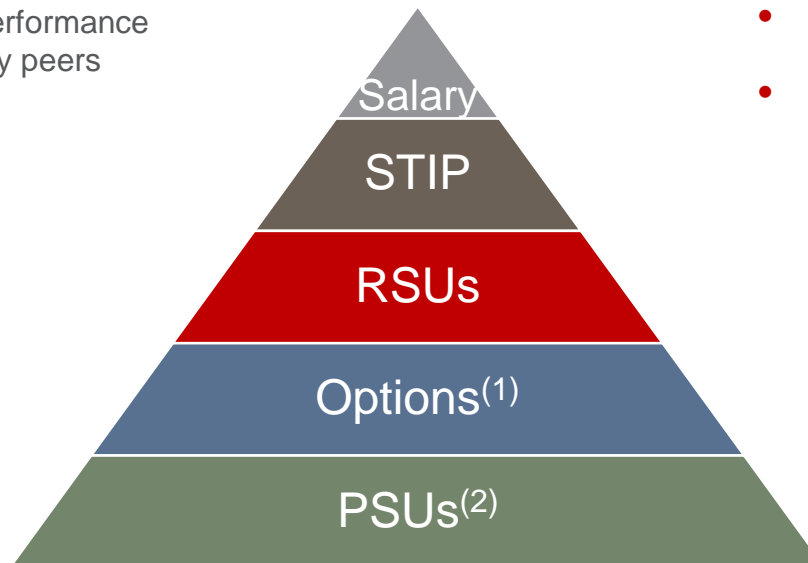
- Balanced metrics: relative TSR and internal absolute metrics (PPSG+Y and DCIRR)
- 0 to 2 times performance multiplier based on performance
- 100% of long-term incentive value in 2017 is linked to corporate performance
- Drives corporate performance and links rewards to future performance
- Better aligns with industry peers

Restricted Share Bonus Plan

- Low cash G&A
- Encourages retention
- Key compensation component for all employees
- Facilitates share ownership

Company Stock Option Plan

- Low dilution with limited eligibility
- Comparable to peers
 - 87% of TSX60 companies have a stock option plan and 75% of energy companies on the TSX60 have a stock option plan
- Heavily weighted to 4 year vest profile (40% vesting in the 4th year)
- Linked to share price performance over the long term
- 18% of CEO total compensation mix in 2018

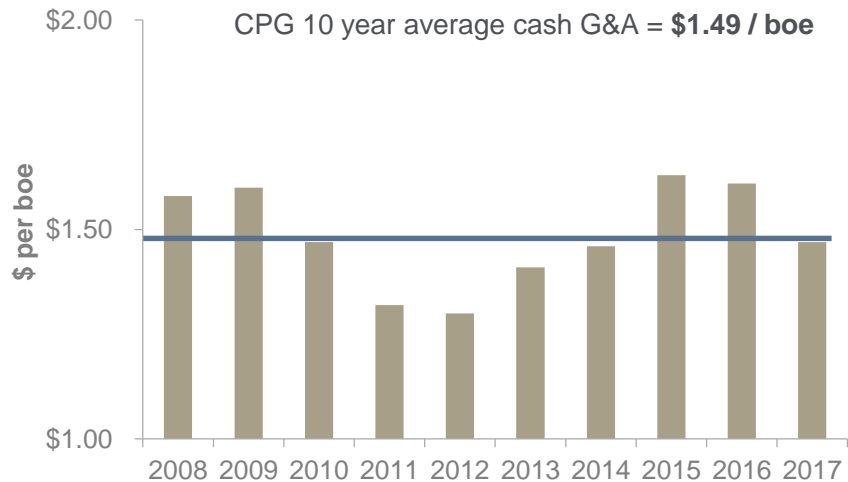
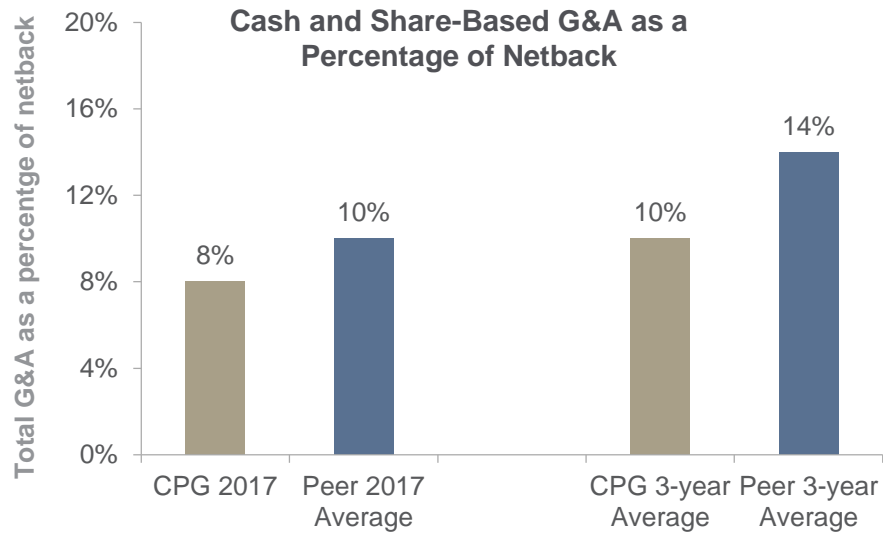


⁽¹⁾Add in 2018

⁽²⁾Added in 2017

Compensation Philosophy

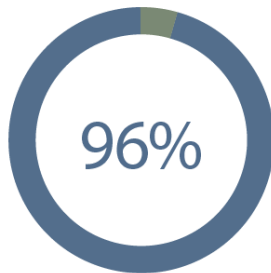
- We manage our compensation costs to a competitive level vs our peers
- Our philosophy is to pay-for-performance under a plan that is:
 - Aligned
 - Accountable
 - Balanced



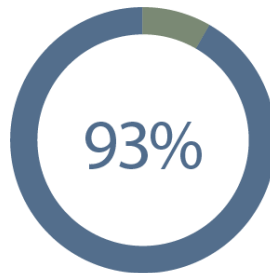
Peer average includes members of the S&P Capped Energy Index
 Netback is prior to hedging

High Employee Engagement Contributes to Strong Corporate Governance

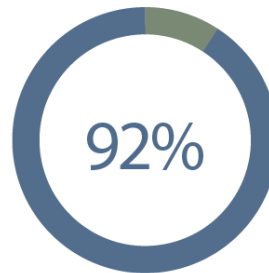
- 11th annual employee survey delivered to all field and office staff (81% or 941 responded in 2017) measures perception of management integrity, ethics and values; trends are consistently high
- 2017 survey responses demonstrate a **highly engaged workforce with an entrepreneurial focus**:
 - Leads to enhanced organizational productivity and efficiency
 - Lower rates of staff turnover, builds team commitment and a foundation for innovation



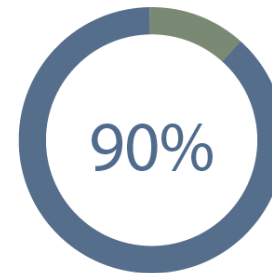
I am inclined to do the "right thing"



I am proud to tell people I work for Crescent Point



I am inspired to give my very best



I would recommend Crescent Point as a great place to work

Management responds to survey results and makes positive changes

Learning, Innovation and Leadership

- Extensive in-house learning and development program for all employees
- Focused and business specific course content
- In 2017, three corporate learning tracks were offered:
 - Technical
 - Innovation and Entrepreneurial Spirit
 - Leadership
- Partnered with the University of Calgary's Haskayne School of Business in 2017 to develop and offer an Advance Finance certificate
- Quarterly internal 'Coffee Time' presentations and technical hot stoves
- Employees are encouraged to seek external learning opportunities to further personal development and growth within the company



Community Impact

We are proud supporters of many organizations including STARS, Weyburn and District Hospital Foundation, the Calgary Zoo (Southern Saskatchewan Species at Risk Program), Community Recreation and Emergency Centers, as well as scholarships at post-secondary institutions in our operating areas.



Over \$30MM donated since inception

2018 community investment budget of
~\$3MM



Extensive volunteer program promotes
team-building and engagement

Over 80% of employees volunteered for
2 hours or more in 2017

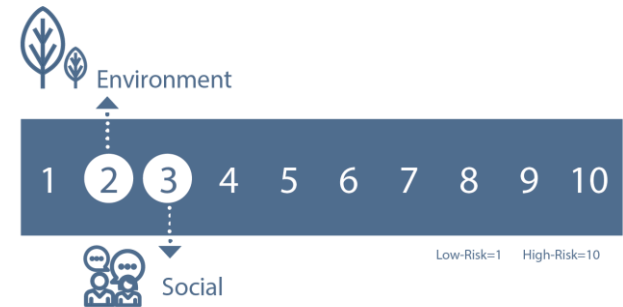
Proud to invest in the communities where we live and operate

Health, Safety and Environmental Protection

The health and safety of employees, contractors, visitors and the public, as well as the protection of the environment, is at the core of our values.

- HSE policy is reviewed and signed-off annually by President & CEO
- Detailed Operations Management System (OMS) contains 13 key corporate elements to guide business activities
- Objectives to improve HSE performance are included in STIP goals
- Environmental, Health and Safety Committee of the Board of Directors provides direction and oversight and regularly reviews results
- Safety leadership is visible and frequent, at all levels
- All personnel have the right and obligation to refuse unsafe work conditions
- Ongoing asset integrity program in place to mitigate risk
- Committed to providing a safe working environment and continually striving to prevent serious injury incidents

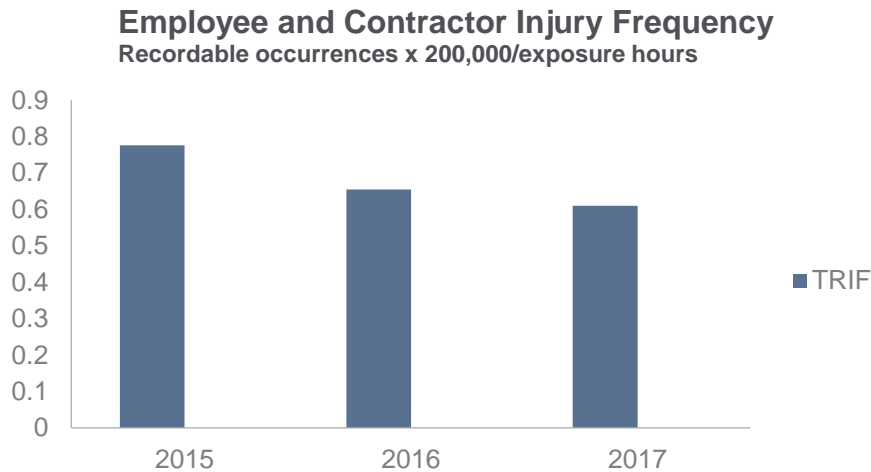
Strong ISS Environment and Social Score



The safety of our workers and their families is at the core of our values

Health and Safety: Emergency Response

- In 2017, **Total Recordable Injury Frequency (TRIF)** was reduced by **7%** over 2016
- **Continue to improve safety performance in 2018**, targeting a further reduction in TRIF compared to 2017

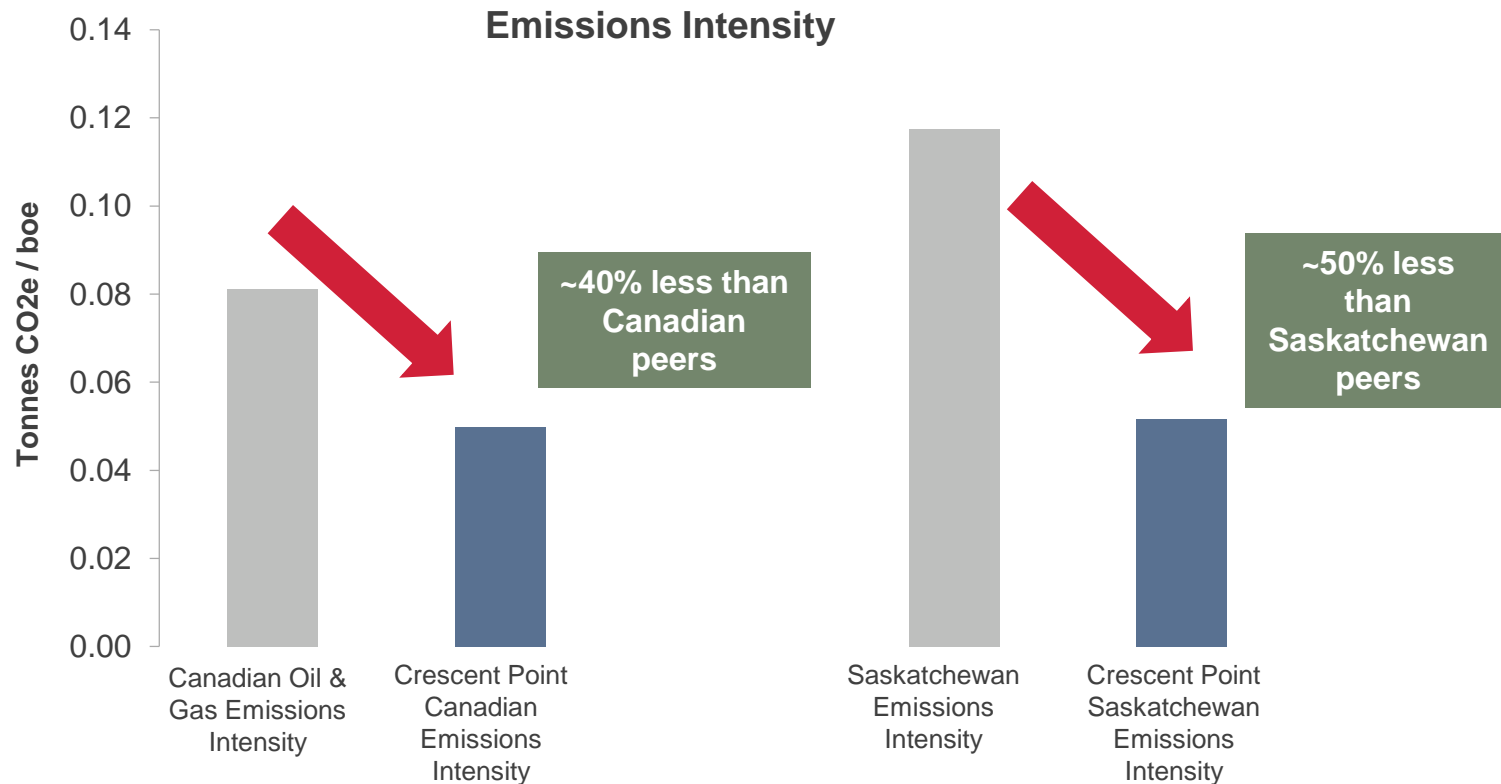


**65 Emergency
Response Plan drills
were conducted in
2017**

- **Strategically managed Emergency Response Plan** and system in place to effectively handle emergencies including:
 - Command centers established in all major operating areas and at head offices
 - Regularly scheduled drills to test the plan and train staff
 - Direct community involvement through land owner consultations
 - Training of local emergency response personnel
 - Crescent Point is a member of Emergency Response Assistance Canada (ERAC) to ensure our best possible Emergency Response Assistance Plan (ERAP) response for all rail activities and NGL transfers

Climate Change Initiatives: Emissions Reduction

- Crescent Point continually invests in facilities, pipelines and new technologies to conserve gas and reduce emissions cost effectively and efficiently



Climate Change Initiatives

- Have implemented a **robust emissions management system**
 - Continually monitor emissions performance and identify emissions reduction opportunities
 - Assess risks and opportunities of current and proposed climate policies
- Have voluntarily submitted to the CDP climate change program since 2010

Climate Change Initiatives Fund

- **\$200MM** contributed to our internal voluntary **Climate Change Initiatives Fund** since inception
- ~\$133MM invested in voluntary Asset Retirement Obligation
- ~\$58MM invested in emissions reduction projects over the last four years

Emissions Reduction Initiatives

- Continue to **execute emissions reduction initiatives** including gas conservation projects, solar power generation and remote field monitoring
- Construction of a gas processing plant in SE Saskatchewan in 2016 has **reduced emissions by 67% or 56,000 tCO₂e annually in the area**
- Completed construction of a solution processing plant in SW Saskatchewan which is expected **to reduce emissions by 67% or 112,000 tCO₂e annually in the area**

Green Energy

- **Dedicated team focused on Green Energy** to reduce emissions and increase efficiency, reduce electricity and fuel costs and generate clean power
- First flare capture project expected to reduce carbon emissions by **3,000 tCO₂e**
- Numerous solar powered pumps
- Clean burning, low cost natural gas power generation at facilities

Emissions reduction from recent and future gas plants will be equivalent to taking approx. 35,000 modern passenger vehicles off the road for an entire year

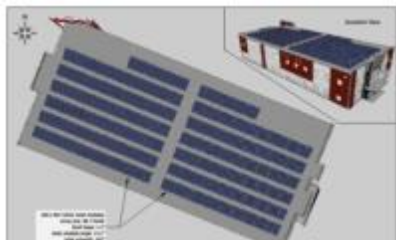
Climate Change Initiatives: Green Energy

Completed/In Progress

Solar Facilities



Solar Field Offices



Flare & Vent Power



Fuel Switching



Propane Fleet Vehicles



Regenerative Power



Expected
to reduce
CO₂
emissions

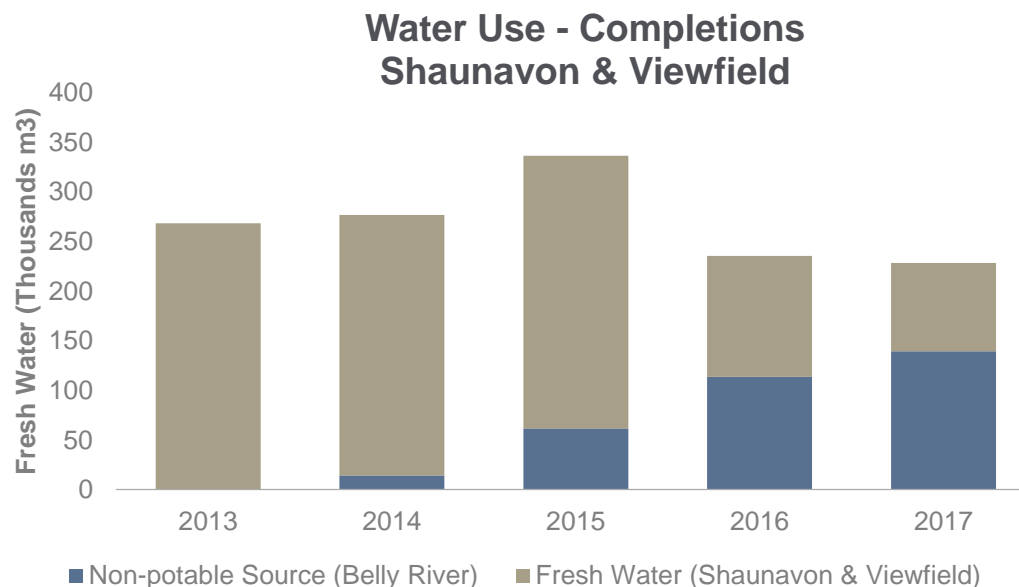
Reduce Emissions

Generate Clean Power

Decrease Fuel Use

Reducing Fresh Water Usage

- Have voluntarily submitted to the CDP Water program since 2013
- Water sources do not compete with local potable water supplies where possible
- We continue to reduce fresh water usage in our core areas:
 - In 2017, we collaborated with the City of Roosevelt, UT, to utilize treated sewer water for completions in the Randlett field reducing the need for fresh water in the area
 - Completions team utilized wastewater from a waste facility in Southeast Saskatchewan in some fracturing operations decreasing our need for fresh water in the area and creating potential cost savings



We make every effort to ensure that the water resources utilized throughout our operating areas are managed responsibly

Environmental Risk Mitigation

Our asset integrity program consists of:

- Written policies, standards, procedures, manuals and Emergency Response Plans (ERP)
- Specialized software to track assets and preventative maintenance schedules
- Pipeline risk mitigation programs to ensure integrity of all pipeline infrastructure
- Annual risk assessments on all pipeline systems:
 - Use in-line inspection tools to confirm integrity of higher risk pipelines
 - Robust operations controls and monitoring put in place to mitigate or eliminate risk associated with pipelines with major water crossings
 - Adopting detailed, site-specific ERPs for major water crossings
- Collecting, monitoring and analyzing program performance data
- Operator training



Continually improving our safe and environmentally responsible operation of pipelines and pressure equipment

Pipeline monitoring/inspection tool

Organizations and Committees

Crescent Point is a member of the following organizations:

- Association of Professional Engineers and Geoscientists of Alberta
- Association of Professional Engineers and Geoscientists of Saskatchewan
- The Association of Professional Engineers and Geoscientists of the Province of Manitoba
- Canadian Association of Petroleum Landmen
- The Association of Science & Engineering Technology Professionals of Alberta
- Canadian Association of Petroleum Land Administration
- Explorers and Producers Association of Canada
- Independent Petroleum Association of America
- North Dakota Petroleum Council
- Western Energy Alliance
- Utah Petroleum Association
- Saskatchewan Integrity Association

Crescent Point is engaged in the following committees:

- Canadian Land Reclamation Association
- Saskatchewan Petroleum Industry Government Environment Committee
- Various Airshed Associations in the areas in which we operate (SE Saskatchewan Airshed Association, Western Yellowhead Air Management Zone, Grassland Air Zone (SW Saskatchewan))
- Orphan Fund Advisory Committee (SK)
- SE Saskatchewan Water Shed
- Upstream Chief Inspectors Association

Innovation Driven by Knowledge First Culture

Crescent Point actively participates in preparation and presentation of industry papers which highlights our team's technical expertise

Publications to Date

- Evolution of Completion Techniques in the Lower Shaunavon Tight Oil Play in Southwestern Saskatchewan
(173368-MS SPE Conference Paper – 2015)
- Understanding Water Flood Response in Tight Oil Formations: A Case Study of the Lower Shaunavon
(171671-MS SPE Conference Paper – 2014)
- Using Completion Diagnostics in Uinta Basin Vertical Wells to Reduce Completion Costs and Identify Horizontal Well Targets
(181721-MS SPE Conference Paper – 2016)
- Evolving Completion Technologies Mitigate Proppant Flowback
(187245-MS SPE Conference Paper – 2017)
- Evaluation of Downhole Multi-Cycle Sleeve Technology for Re-Frac Completions in Southwest Manitoba
(185042-MS SPE Conference Paper – 2017)
- Improved Oil Recovery in Tight Oil Formations: Results of Water Injection Operations and Gas Injection Sensitivities in the Bakken Formation of Southeast Saskatchewan
(185042-MS SPE Conference Paper – 2017)

Disclosure Committee

In addition to obtaining all necessary Board approvals, the Company's long-established Disclosure Committee's mandate is to review and confirm the accuracy of the data and information contained in the documents Crescent Point uses to communicate to the public. This review and confirmation process is formally completed prior to any such disclosure being released.

This Committee is comprised of senior representatives (including officers) from the following departments:

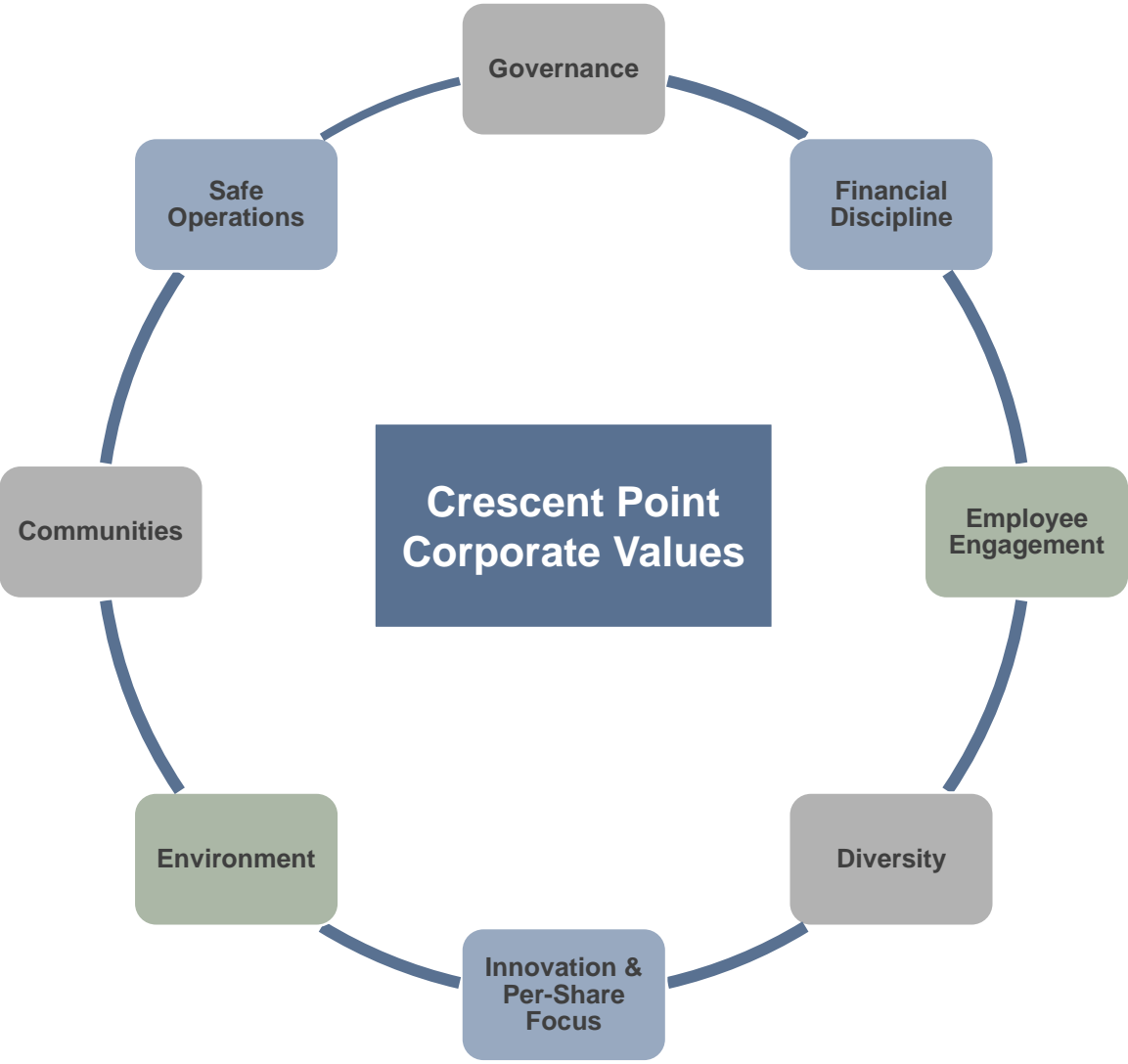
- Accounting and Finance
- Engineering and Operations
- Exploration and Geosciences
- Investor Relations
- Land
- Legal
- Marketing
- Reserves

Other Risk Management Policies

An important element of governance is ensuring appropriate policies and procedures are in place to mitigate risk. As a result, Crescent Point has instituted the following:

- Code of Business Conduct and Ethics
- Whistleblowing
- Anti-hedging
- Disclosure
- Environmental, Health and Safety
- Risk Management and Counterparty Credit
- Clawback

Our Corporate Values



Non-GAAP Financial Measures/Definitions

NON-GAAP FINANCIAL MEASURES

Throughout this presentation the Company uses the term “netback”. This term does not have any standardized meaning as prescribed by IFRS and, therefore, may not be comparable with the calculation of a similar measure presented by other issuers.

Netback is calculated on a per boe basis as oil and gas sales, less royalties, operating and transportation expenses and realized derivative gains and losses. Netback is a common metric used in the oil and gas industry and is used by management to measure operating results on a per boe basis to better analyze performance against prior periods on a comparable basis.

Management believes the presentation of the Non-GAAP measures above provide useful information to investors and shareholders as the measures provide increased transparency and the ability to better analyze performance against prior periods on a comparable basis. This information should not be considered in isolation or as a substitute for measures prepared in accordance with IFRS. For definitions of the non-GAAP measures listed above along with reconciliations from the non-GAAP measure to the most directly comparable GAAP measure, each of which is incorporated by reference please see the Company’s most recent annual Management’s Discussion & Analysis (“MD&A”) available on SEDAR at sedar.com, or EDGAR as www.sec.gov and on our website as www.crescentpointenergy.com.



Company Information

BANKER	Bank of Nova Scotia	CORPORATE GOVERNANCE & NOMINATING CHAIR	Barbara Munroe
AUDITOR	PricewaterhouseCoopers LLP	ENVIRONMENT HEALTH & SAFETY CHAIR	Rene Amirault
LEGAL COUNSEL	Norton Rose Fulbright Canada LLP	EMERGENCY LINE	1-888-799-0043
EVALUATION ENGINEERS	GLJ Petroleum Consultants Ltd Sproule Associates Ltd	WHISTLEBLOWER	1-855-484-2273 GrantThortonCARE.ca (enter Crescent Point) UseCare@ca.gt.com (anonymous email)
REGISTRAR & TRANSFER AGENT	Computershare Trust Company		
INVESTOR CONTACTS	403.767.6930 1.855.767.6923 (Toll Free) investor@crescentpointenergy.com		

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