

# LEADERS IN INDUSTRY LUNCHEON



❖ PETROLEUM CLUB, FT. WORTH, TX ❖

## **Joseph Foran** Founder, Chairman, CEO & Secretary Matador Resources Company

Mr. Foran founded Matador Resources Company (otherwise known as “Matador II”) in July 2003 and has served as Chairman of the Board, Chief Executive Officer and Secretary since he founded the Company.

Mr. Foran began his career as an oil and natural gas independent in 1983 when he and his wife, Nancy, founded Foran Oil Company with \$270,000 in contributed capital from 17 of his closest friends and neighbors. Foran Oil Company was later contributed into Matador Petroleum Corporation (also known as “Matador I”) upon its formation by Mr. Foran in 1988, and Mr. Foran served as Chairman and Chief Executive Officer of that company from inception until the time of its sale to Tom Brown, Inc. in June 2003 for an enterprise value of \$388 million in an all-cash transaction. Under Mr. Foran’s guidance, Matador I realized a 21% average annual rate of return for its shareholders for 15 years. Matador has enjoyed a similar rate of return and has grown from \$6 million in market capitalization to approximately \$4 billion. An original shareholder in Matador I made 18 to 1 on his investment and an original shareholder in Matador II has made 10 to 1 on his invested capital. Matador II operates in three states and trades on the New York Stock Exchange under the symbol MTDR. Matador produces over 50,000 BOE per day and has reserves of approximately 150 million BOE.

Mr. Foran is originally from Amarillo, Texas, where his family owned a pipeline construction business. From 1980 to 1983, he was Vice President and General Counsel of J. Cleo Thompson and James Cleo Thompson, Jr., Oil Producers. Prior to that time, he was a briefing attorney to Chief Justice Joe R. Greenhill of the Supreme Court of Texas.

Mr. Foran graduated with a Bachelor of Science degree in Accounting from the University of Kentucky with highest honors and a law degree from the Southern Methodist University School of Law, where he was a Hatton W. Sumners scholar and the Leading Articles Editor of the Southwestern Law Review. He is currently active as a member of various industry and civic organizations, including his church and various youth activities. In 2002, Mr. Foran was honored as the Ernst & Young “Entrepreneur of the Year” for the Southwest Region.