Termination of Coverage

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PARTNERCAP SECURITIES, LLC
An affiliate of **Partner Capital Group**

January 23, 2025

EON Resources, Inc.
(NYSE: EONR)

As of **January 23, 2025**, PartnerCap Securities, LLC is terminating research coverage of **EON Resources (NYSE: EONR)**. This decision reflects a **strategic reallocation of resources** to focus on other sectors and stocks within our coverage universe.

Our previously issued stock rating of **BUY** and price target of **$3.50/share** are no longer valid. EONR's closing stock price on the termination date was **$1.38/share**.

This termination does not indicate a change in our opinion regarding EONR's business operations or potential investment merits. We thank our clients for their interest in our analysis of EONR and for their continued trust in PartnerCap Securities, LLC.

For further inquiries, please contact **Christopher A. Recouso** or the Equity Research Department at crecouso@partnercap.com.

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This report is for informational purposes only. As of the effective date, PartnerCap Securities, LLC will no longer provide updates, recommendations, or analysis on EONR.

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b. **Sentiment Buy:** The Sentiment Buy is the rating assigned to an issuer when the analyst feels that the most compelling information for investors to consider for the next 12 months from the date of publication of the said research report is an upcoming trading catalyst. Examples of catalysts to consider include but are not limited to: upcoming data released from trials, new product launches, changes in management and synergies from recent inorganic activities.

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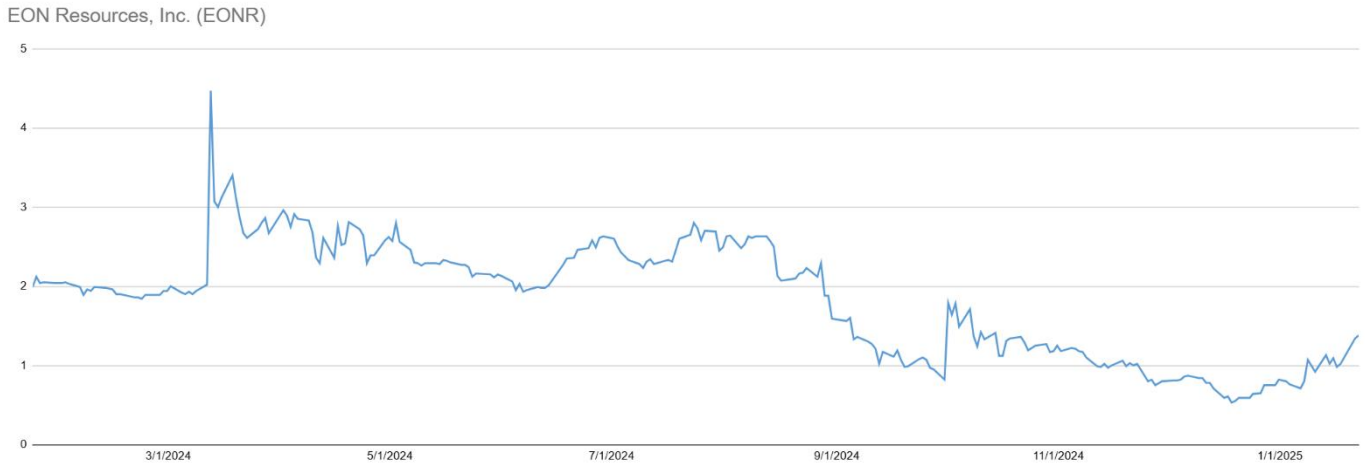
	FUNDAMENTAL BUY	SENTIMENT BUY	VALUATION BUY	RESTRICTED
Research Clients	2	1	3	0
Research Clients with Investment Banking Services	1	1	0	0

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Stock Price / Target Price Chart

Coverage was initiated on **March 27, 2024**, with PT at **$5.50**.

Last PT was assigned on **December 19, 2024**, with PT at **$3.50**



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