

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**SCHEDULE 14A**

Proxy Statement Pursuant to Section 14(a) of  
the Securities Exchange Act of 1934 (Amendment No.        )

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

**SM Energy Company**

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

- Fee paid previously with preliminary materials.
- Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

# SM ENERGY COMPANY

## Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of Stockholders to be Held Virtually on May 22, 2025

You are receiving this communication because you hold shares in the company named above. This is not a ballot. You cannot use this notice to vote these shares. This communication presents only an overview of the more complete proxy materials that are available to you on the Internet. We encourage you to access and review all of the important information contained in the proxy materials before voting.

The Notice of Meeting and the 2024 Annual Report are available at <https://web.viewproxy.com/sm-energy/2025>

If you want to receive a paper or e-mail copy of these documents, you must request one. There is no charge to you for a copy. Please make your request for a copy as instructed below on or before May 15, 2025 to facilitate timely delivery.

Important information regarding the Internet availability of the company's proxy materials, instructions for accessing your proxy materials and voting online and instructions for requesting paper or e-mail copies of your proxy materials are provided on the reverse side of this Notice.

### STOCKHOLDERS ARE CORDIALLY INVITED TO ATTEND THE ANNUAL MEETING.

To the Stockholders of SM Energy Company,

The 2025 Annual Meeting of Stockholders of SM Energy Company will be held virtually on May 22, 2025 at 3:30 PM MDT. As a Registered Holder, you may vote your shares at the Annual Meeting of Stockholders by first registering at <http://www.viewproxy.com/sm-energy/2025> and then using your Virtual Control Number below. Your registration must be received by 11:59 PM EDT on May 21, 2025. On the day of the Annual Meeting of Stockholders, if you have properly registered, you may log in using the password you received via email in your registration confirmation and follow instructions to vote your shares. If you elect to vote during the meeting, please have your Virtual Control Number with you during the meeting in order to vote. Further instructions on how to attend and vote at the Annual Meeting of Stockholders are contained in the Proxy Statement in the section titled "Voting Attendance, and Other Matters - "Participating in the Virtual Annual Meeting?" and "How to Vote?"

#### Voting Items

- (1) The Board of Directors has nominated the below nine persons to stand for election as directors until the next annual meeting of stockholders. As of the date of the accompanying Proxy Statement, no one has been nominated to serve as director other than the nominees listed below.

01 Carla J. Bailo	02 Barton R. Brookman	03 Ramiro G. Peru	04 Anita M. Powers
05 Julio M. Quintana	06 Rose M. Robeson	07 William D. Sullivan	08 Ashwin Venkatraman
09 Herbert S. Vogel			
- (2) To approve, on a non-binding advisory basis, the compensation philosophy, policies and procedures, and the compensation of our Company's named executive officers, as disclosed in the accompanying Proxy Statement.
- (3) To ratify the appointment by the Audit Committee of Ernst & Young LLP as our independent registered public accounting firm for 2025.
- (4) To approve the Company's 2025 Equity Incentive Compensation Plan.

The Board of Directors recommend a vote **FOR** all the nominees listed, and **FOR** Proposals 2, 3 and 4.

The Securities and Exchange Commission rules permit us to make our proxy materials available to our stockholders via the Internet.

**Material for this Annual Meeting and future meetings may be requested by one of the following methods:**

#### INTERNET

To view your proxy materials online, go to <https://web.viewproxy.com/sm-energy/2025>. Have your 11 digit Virtual Control Number (located below) available when you access the website and follow the instructions.

#### TELEPHONE

877-777-2857 TOLL FREE

#### E-MAIL

[requests@viewproxy.com](mailto:requests@viewproxy.com)

\* If requesting material by e-mail, please send a blank e-mail with the company name and your 11 digit Virtual Control Number (located below) in the subject line. No other requests, instructions or other inquiries should be included with your e-mail requesting material.

You must use the 11 digit Virtual Control Number located in the box below.

VIRTUAL CONTROL NO.

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**SM ENERGY COMPANY**  
1700 Lincoln Street, Suite 3200  
Denver, Colorado 80203

**PROXY MATERIALS AVAILABLE TO VIEW OR RECEIVE**

The following proxy materials are available to you for review at:  
<https://web.viewproxy.com/sm-energy/2025>  
**The Notice of Meeting and the 2024 Annual Report**

**HOW TO ACCESS YOUR PROXY MATERIALS ONLINE**

Have this notice available when you request a paper copy of the proxy materials or to vote your proxy electronically.

You must reference your Virtual Control Number to vote by Internet or request a paper copy of the proxy materials.

**You May Vote Your Proxy When You View The Materials On The Internet.  
You Will Be Asked To Follow The Prompts To Vote Your Shares.**

Your electronic vote authorizes the named proxies to vote your shares in the same manner as if you marked, signed, dated and returned the proxy card.

**REQUESTING A PAPER COPY OF THE PROXY MATERIALS**

By telephone please call **1-877-777-2857**

or

By logging onto **<https://web.viewproxy.com/sm-energy/2025>**

or

By email at [requests@viewproxy.com](mailto:requests@viewproxy.com)

Please include the company name and your Virtual Control Number in the e-mail subject line.