

JULY 14, 2021

CHESAPEAKE ENERGY CORPORATION ANNOUNCES NEW COLLABORATION WITH MIQ AND EQUITABLE ORIGIN TO PROVIDE INDEPENDENT CERTIFICATION OF ITS NATURAL GAS PRODUCTION IN TWO MAJOR U.S. SHALE BASINS

- Chesapeake is the first company to independently certify and continuously monitor its natural gas production across two major shale gas basins under the standards developed by MiQ and Equitable Origin
- Certification supports Chesapeake's pledge to reduce methane and greenhouse gas (GHG) intensity and achieve net-zero direct greenhouse gases by 2035

OKLAHOMA CITY, JULY 14, 2021 – Chesapeake Energy Corporation (NASDAQ: CHK) today announced a new collaboration with MiQ and Equitable Origin to begin independent certification of its natural gas production under the [MiQ](#) methane standard and the EO100™ Standard for Responsible Energy Development, which covers a broad range of environmental, social and governance (ESG) criteria.

Chesapeake will work with MiQ and Equitable Origin to initially certify production across its Gulf Coast asset before expanding into its Appalachia asset, making Chesapeake the first company to certify production across two major shale basins. This new project demonstrates Chesapeake's commitment to environmental stewardship and sustainable production across its gas basins. Chesapeake has pledged to reduce methane intensity to 0.09% by 2025, and MiQ Certification will provide a verified approach to tracking this commitment, as well as support Chesapeake in its overall objective of achieving net-zero direct greenhouse gas emissions by 2035.

Mike Wichterich, Chesapeake's Board Chairman and Interim Chief Executive Officer, commented, "Leading a responsible energy future is core to Chesapeake's values, and this partnership marks another important step as we advance our focus on differentially lowering our methane and GHG intensity in pursuit of achieving our pledge to reach net-zero direct emissions. Chesapeake's multi-basin portfolio and the technical expertise of our talented employees provide the company a unique operating platform to play a leadership role in delivering responsibly sourced natural gas to users around the world."

[MiQ](#), a non-profit partnership between RMI and SYSTEMIQ, is pioneering a market-based approach to rapidly reduce methane emissions across the natural gas sector. Its quantitative certification standard – the MiQ Standard – factors in methane intensity, company practices, and methane detection. MiQ certified natural gas embodies a commitment to transparency, accountability, technology independence, and granularity.

Georges Tijbosch, Senior Adviser, MiQ, said: "We are delighted to be working with Chesapeake on this important project. Diligently monitoring and abating methane – which has 84x the global warming potential of CO₂¹ – is critical if we are to reach our climate objectives. It is great to see the continued growth of certified natural gas in the US natural gas market, and we are delighted to once again be working with Equitable Origin to provide Chesapeake third-party audited, independently verified certification for its natural gas."

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[Equitable Origin](#) has a proven track record of certifying energy production on ESG indicators in accordance with its EO100™ Standard for Responsible Energy Development, a set of rigorous ESG performance targets for energy development projects. Equitable Origin’s approved assessors will evaluate Chesapeake’s produced natural gas against the five principles of the EO100™ Standard, including corporate governance and ethics; social impacts, human rights and community engagement; Indigenous Peoples’ rights; occupational health & safety and fair labor standards; and environmental impacts, biodiversity and climate change.

Soledad Mills, CEO, Equitable Origin, commented: “We are excited to be working with MiQ and Chesapeake on this new project. Chesapeake is committed to protecting the country’s natural resources and reducing its environmental footprint. We look forward to working with them and MiQ to help them bring that commitment to life through independent certification.”

Chesapeake anticipates that the certified natural gas will be available by the end of 2021 in the Gulf Coast basin and the second quarter of 2022 in the Appalachia basin.

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About Chesapeake Energy Corporation:

Headquartered in Oklahoma City, Chesapeake Energy Corporation's (NASDAQ: CHK) operations are focused on discovering and responsibly developing its large and geographically diverse resource base of unconventional oil and natural gas assets onshore in the United States.

About MiQ:

MiQ has developed a universally applicable certification standard for credibly assessing the methane performance of natural gas production around the world. The standard is independent, third-party audited, quantitative, and graded across a sliding A-F scale based on three metrics: methane intensity, company practices, and methane detection technology deployment. MiQ’s Certification scheme is designed to improve transparency surrounding methane emissions and provide the backbone for a level playing field across the global natural gas market.

An MiQ Certificate represents the methane emissions performance attributes of a specified portion of natural gas. To prevent double-counting, MiQ maintains a registry of all MiQ Certificates from Issuance through to Retirement. Visit miq.org/certification for more information.

About Equitable Origin:

Equitable Origin is a non-profit organization that created the first market-based mechanism to recognize and reward responsible energy producers and to empower energy purchasers through independent, site-level certification. The EO100™ Standard for Responsible Energy Development is grounded in a set of comprehensive, globally applicable ESG indicators developed with extensive stakeholder input. Certification against the EO100™ Standard promotes best practices and drives improvements in ESG performance while enabling a market for differentiated energy production. To learn more visit energystandards.org.

1. Methane is 84 times more potent than carbon dioxide in a 20-year timeframe – International Panel on Climate Change (IPCC) AR5