



EQUITABLE
ORIGIN
CERTIFIED



expand

Site Overview

Certificate Issuer:	Equitable Origin, Inc.
Certificate Number:	EO100-01072025-US
Operator:	Expand Energy Corporation
Certifiable Unit Name:	<i>Northeast Appalachia Asset</i>
Certification Standard:	EO100™ Standard for Responsible Energy Development (2017) and the EO100™ Technical Supplement: Onshore Natural Gas and Light Oil Production (2022)
Location of Certified Unit:	Bradford, Susquehanna, Sullivan, Lycoming, Tioga and Wyoming Counties, Pennsylvania, USA
Area:	700,000 Net Acres
Production Volume:	Approximately 2.6 bcf/d Net Production
Number of Employees:	Approximately 1,700*
Production Phase:	Active Production
Re-Certification Date:	1 July 2025
Re-Verification Date:	1 July 2026
Expiration Date:	30 June 2028
Assessment Body:	Responsible Energy Solutions, LLC

* Number of Employees is inclusive of approximately 200 employees temporarily assisting in Expand Energy Corporation's integration efforts.

ABOUT THE EO SUMMARY REPORT

The purpose of this report is to document the EO100™ Certification and annual re-certification assessments conducted for Expand Energy Corporation's (EXE) natural gas operations in Bradford, Susquehanna, Sullivan, Lycoming, Tioga and Wyoming Counties in Pennsylvania. The assessment scope included EXE's **Northeast Appalachia Asset** which were treated as the Certified Unit.

The EO100™ Standard for Responsible Energy Development is a set of rigorous performance standards for energy development projects. Developed through a three-year, multi-stakeholder engagement process, the EO100™ Standard is the product of extensive consultation with the energy industry, international NGOs, Indigenous organizations, financial institutions, government, and communities affected by energy projects. The Standard establishes metrics and performance targets to objectively and independently evaluate the environmental, social and governance (ESG) impacts of energy development projects. The EO100™ Standard includes a technical supplement for natural gas and light oil production.

The EO100™ Standard and associated Supplements encompass the following Principles:

1. Corporate Governance, Transparency & Ethics
2. Human Rights, Social Impact & Community Development
3. Indigenous People's Rights
4. Fair Labor & Working Conditions
5. Climate Change, Biodiversity & Environment

The EO100™ Standard incorporates and references other leading international ESG standards, initiatives and reporting frameworks, including: international human rights standards and conventions (Universal Declaration of Human Rights and the UN Guiding Principles on Business and Human Rights), IFC Performance Standards, Global Reporting Initiative, ISO 26000, AA1000 Assurance Standard, ISO 14001, Oil and Gas Methane Partnership, Taskforce on Climate Related Financial Disclosure, and the Extractives Industries Transparency Initiative. Best practices have been converted into specific and auditable indicators based on the experiences of and feedback from companies and stakeholders in the energy sector. Standards are reviewed and updated on a 5-7 year cycle.

The EO100™ Standard incorporates a scoring system based on three levels of Performance Targets (PTs).

- PT1 indicates that a site's performance meets industry best practices;
- PT2 indicates that a site's performance exceeds industry best practices; and
- PT3 indicates that a site's performance leads industry best practices.



Producers must satisfy all provisions at the level of PT1 to achieve certification under the Standard. Additional points are awarded for achieving PT2s and PT3s, which indicate that the producer goes beyond industry best practices or demonstrates leadership and innovation.

Established in 2009, Equitable Origin is a non-profit 501(c)3 charity based in the US that partners with business, communities and government to incent and reward more transparent, equitable, and sustainable development of energy resources through standards and certification. Our mission is to protect people and the environment by ensuring that energy development is conducted to the highest social and environmental standards.

Read more about our Standards here:

<https://energystandards.org/responsible-energy-development/>

Site Profile

Expand Energy Corporation (EXE) is a natural gas focused energy company with current operations in Pennsylvania, Ohio, West Virginia, and Louisiana in the United States. EXE was established in 2024 through the combination of Chesapeake Energy Corporation and Southwestern Energy Company. In June 2022, EXE first achieved certification of its Marcellus operations in Pennsylvania under the EO100™ Standard for Responsible Energy Development (2017) and the EO100™ Standard Addendum for Shale Oil and Gas Operations (2015). The asset remains certified under the present EO100™ Standard for Responsible Energy Development (2017) and the EO100™ Technical Supplement: Onshore Natural Gas and Light Oil Production (2022).

The recertification for 2025 is applied across assets previously certified and designated as Chesapeake Energy Corporation, Marcellus. EXE originally incorporated the operation of these assets, which included those acquired from Chief Oil and Gas LLC and Chief Exploration and Development LLC, into a single operating unit for the 2023 reverification assessment. Following the 2024 merger with Southwestern Energy Company (SWN), approximately thirty percent of the assets included in the current assessment are from these legacy operations. The combined unit is now referred to as *Northeast Appalachia Asset*.





The Certifiable Unit comprises approximately 800 well sites with approximately 2,500 wells including both Legacy Chesapeake (CHK) assets and Legacy Southwestern Energy (SWN) assets. Approximately 70% of the CU is from CHK and 30% SWN. These assets were combined to become Expand Energy's *Northeast Appalachia Asset* prior to the assessment engagement, with an approximate natural gas annual production volume of 2.6 bcf/d.

The Appalachian Basin is part of the Marcellus Shale stretching from Western New York State south through Pennsylvania into West Virginia and including part of Southeastern Ohio. The portion of the Marcellus Shale from which EXE produces natural gas is primarily a “dry” gas formation producing gas with little or no natural gas liquids (NGLs) located in northeast Pennsylvania.

EO+MiQ Joint Certification

EXE's *Northeast Appalachia Asset* participates in EO+MiQ Joint Certification.

The [MiQ Standard](#) is a framework to assess the methane emissions intensity and carbon (CO₂e) intensity at the asset level from each stage of the natural gas supply chain and some stages of the crude oil and natural gas liquids supply chain. Operators must follow a progressively more-stringent set of management practices and deploy a recognized set of monitoring technologies to achieve a grade that is related to the methane intensity of the delivered natural gas. MiQ and its auditors assess the methane emissions at facility (asset or platform) level. For each unit (1 MMBtu) of gas produced at a certified facility, a producer receives a graded MiQ certificate in their account on the MiQ Digital Registry.

EO+MiQ Joint Certification combines EO's broad ESG performance and management coverage with MiQ's specific focus on Methane Intensity, using a single jointly-accredited third-party assessment team. Both standards are further aligned in terms of geographic scope of annual audit process, technology neutrality and assurance process obligations (independence, expertise and observance of good practice assurance requirements).

EXE's credits for *Northeast Appalachia Asset* are jointly logged on the [MiQ Digital Registry](#) to enable transactability.

Stakeholders

EXE has identified nine stakeholder groups in its Corporate Sustainability Report that include:

- Contractors and Suppliers
- Community and Owners
- Educational Institutions
- Employees
- Government Agencies
- Industry Peers
- Investment Community
- Media
- Special Interest Groups

Expand Energy engages with its stakeholders based on regulatory requirements, stakeholder interests and needs of both the stakeholder and the company.

Indigenous Peoples and Rights Holders

It was reported by the assessors, that there is currently limited evidence of negative impacts or cumulative effects associated with EXE's development and operational activities. At the time of this report, there were no known records or recovered evidence of Native American tribes that had raised concerns in connection with EXE's operations.

The closest Indigenous tribal territory is the Onondaga Territory, a 7,300-acre tract in New York State, 83 miles north of the Pennsylvania border and approximately 102 miles from the geographic center of the EXE development area.

The combination of SWN assets with previously considered CHK assets did not appreciably change the geographic boundaries relative to New York State or the Onondaga Territory.

At the time of the initial assessment, EXE provided the assessors with a written declaration that its operational footprint was not known to impact any identified Native American or Indigenous communities, based on a review of internal records for any related inquiries or concerns. It was also reported that EXE has no record of being advised or requested by any state or federal regulatory agency regarding concerns from Native American Tribes or Indigenous communities.

Additional details of the findings are detailed further within this report.

Document Review and Stakeholder Interviews

EXE engaged Equitable Origin-approved independent assessors, Responsible Energy Solutions, LLC, to conduct its recertification assessment in April 2025.

To assess conformance of the Certifiable Unit to the associated performance obligations, the Assessment Team conducted re-certification activities using desk research and site investigation, focused on assessing improvements that were to be made in conformance with EXE's Continuous Improvement Plan that was a condition of initial certification. Additionally, selected performance targets were checked to ensure no regression in performance occurred. Where warranted, areas of sector outperformance (Performance Target at Level 2), and sector leadership (Performance Target at Level 3) were verified.

Specific verification activities undertaken as part of this assessment included an on-site visit, review of EXE's documentation and reports (internal and external), interviews with relevant staff and internal and external stakeholders, discussion with key personnel and site operators, and investigations for environmental, health and safety and community impact observations.

As part of this work, Responsible Energy Solutions process included document review and discussion with EXE personnel, interviews, field assessment and report preparation conducted over an approximate eight-week period. The Assessors spent three days performing field assessments, reviewed 170 documents, and conducted 26 interviews with 18 internal and 8 external stakeholders.

All supporting assessment documents are confidential.

Certification Results

Based on the information obtained, Responsible Energy Solutions finds that EXE's *Northeast Appalachia Asset* has met the requirements for recertification under the EO100™ Standard for Responsible Energy Development (2017) and the EO100™ Technical Supplement for Onshore Natural Gas and Light Oil Production (2022).

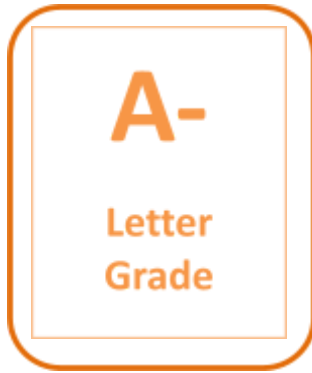
This recertification assessment concludes that EXE has succeeded in meeting or partially meeting all applicable Level 1 Performance Targets (See Table 1). The assessment finds that the company continues to perform in accordance with the Standard and has maintained high performance across Performance Targets at Levels 1, 2 and 3 in Principles 1, 2, and 4, and has shown continued improvement in performance in Principle 5. The recertification assessment identifies that scores have continuously improved year over year since the initial assessment in 2022.

The Assessors find that, under Principle 5, EXE implemented continuous improvements related to Performance Targets for Environmental Management & Mitigation and Visual and Ambient Impacts. Notable progress has been made year to year in environmental policy implementation, including an updated and publicly available environmental policy with defined oversight and strengthened commitments, as well as increased stakeholder engagement on potential environmental issues and impacts. EXE is actively working to improve its waste management practices by developing a waste intensity metric, enhancing documentation of waste minimization efforts, and reducing the use of hazardous substances. During the 2024-2025 review period, EXE also demonstrated progress under Principle 4 - Fair Labor & Working Conditions, particularly through enhanced gender representation on its Community Outreach Committee and incremental gains in both overall and leadership representation of women.

EXE has been provided with a list of the gaps identified during this recertification for incorporation into the Continuous Improvement planning process initiated following the first year's certification assessment.

Table 1 below shows the results summarized by Principle for each Performance Target level.

Table 1: Summary Results by Principle



Principle	2024 Re-Verification Assessment	2025 Re-Certification Assessment
1: Corporate Governance, Transparency & Ethics	96%	100%
2: Human Rights, Social Impact & Community Development	100%	100%
3: Indigenous Peoples' Right	-	-
4: Fair Labor & Working Conditions	100%	100%
5: Climate Change, Biodiversity & Environment	97%	97%

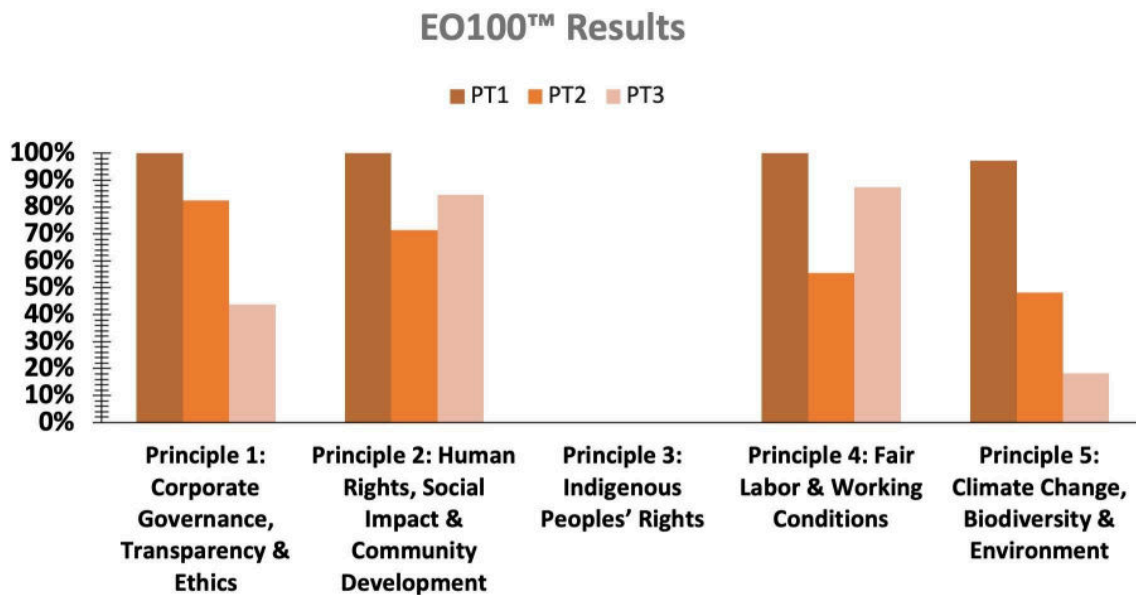


Figure 1: EO100™ 2025 Re-Certification Assessment Results

EO100™ Certificate



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A-
Letter Grade

Certificate

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Assessment Dates: April 2025
Assessor: Responsible Energy Solutions, LLC


Jason Switzer
CEO, Equitable Origin

Contact Information:

Expand Energy Corporation: <https://www.expandenergy.com/>

If organizations or individuals have concerns, complaints, or comments about the operator's EO100™ Certification, they should first contact the Certified Operator directly: 877-245-1427.

Equitable Origin: contact@equitableorigin.org

For more information on Equitable Origin's Certification System Comments, Complaints and Appeals processes, please visit our website: www.energystandards.org.