



News Release

Chesapeake Energy Corporation
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**FOR IMMEDIATE RELEASE
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**CHESAPEAKE ENERGY CORPORATION ANNOUNCES 2009 THIRD QUARTER
OPERATIONAL UPDATE AND FINANCIAL RESULTS RELEASE DATES
AND CONFERENCE CALL INFORMATION**

OKLAHOMA CITY, OKLAHOMA, October 21, 2009 – Chesapeake Energy Corporation (NYSE:CHK) has scheduled its 2009 third quarter operational update to be released after the close of trading on the New York Stock Exchange on Thursday, October 29, 2009. Additionally, the company has scheduled its 2009 third quarter financial results to be released after the close of trading on the New York Stock Exchange on Monday, November 2, 2009.

The company has also scheduled a conference call to discuss both releases for Tuesday, November 3, 2009 at 9:00 am EST. The telephone number to access the conference call is **913-227-1352** or toll-free **866-293-8969**. The passcode for the call is **4137448**. We encourage those who would like to participate in the call to place calls between 8:50 and 9:00 am EST.

For those unable to participate in the conference call, a replay will be available for audio playback at 1:00 pm EST on Tuesday, November 3, 2009 and will run through midnight Tuesday, November 17, 2009. The number to access the conference call replay is **719-457-0820** or toll-free **888-203-1112**. The passcode for the replay is **4137448**.

The conference call will also be webcast live on Chesapeake's website at www.chk.com in the "Events" subsection of the "Investors" section of our website. The webcast of the conference will be available on our website for one year.

Chesapeake Energy Corporation is one of the leading producers of natural gas in the U.S. Headquartered in Oklahoma City, the company's operations are focused on the development of onshore unconventional and conventional natural gas in the U.S. in the Barnett Shale, Haynesville Shale, Fayetteville Shale, Marcellus Shale, Anadarko Basin, Arkoma Basin, Appalachian Basin, Permian Basin, Delaware Basin, South Texas, Texas Gulf Coast and East Texas regions of the United States. Further information is available at www.chk.com.