

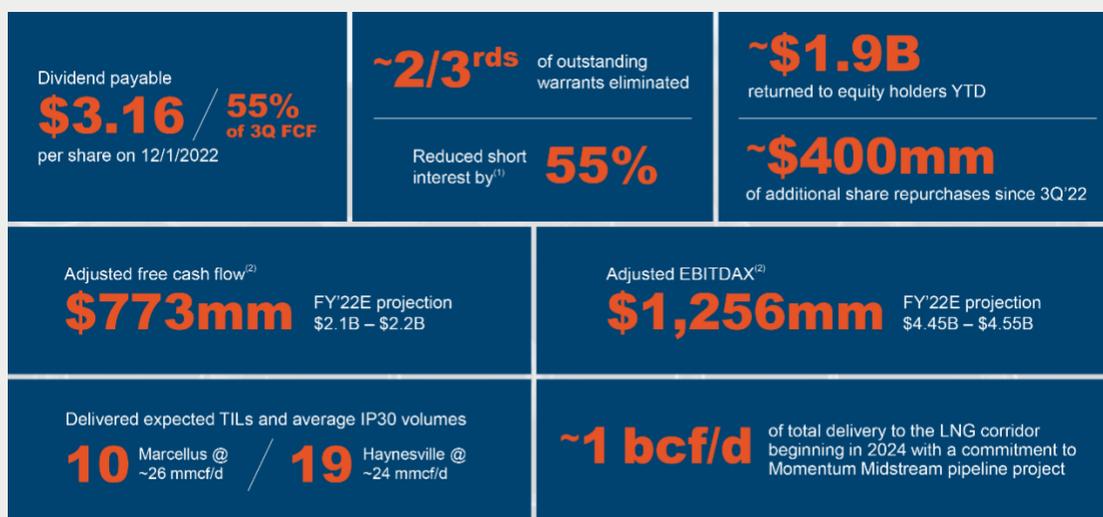


We want to take this opportunity to update you, the elected officials and stakeholders of northeast Pennsylvania, about our operations, our activities in the community and how we are continuing to be a responsible community partner.

Operational and Financial Update

On November 1, Chesapeake announced quarterly earnings for the period ending September 30, 2022:

- [News Release](#): detailing our financial performance and outlook
- [Presentation](#): detailing our quarterly highlights and activity in the Marcellus Shale and other assets
- Highlights:



(1) Change in CHK short interest 9/30/2022 to 10/15/2022

(2) Assumes projections and outlook as of 11/1/2022; a non-GAAP measure as defined in the appendix of the presentation

Following our acquisition of Chief Oil and Gas, Chesapeake is currently operating five drilling rigs in northeast Pennsylvania. We anticipate having five drilling rigs operating in the Marcellus Shale region for the remainder of 2022. We have two completions crews (one e-fleet and one dual-fuel) operating in NE PA and expect to maintain this level of activity for the remainder of 2022.

Chesapeake Energy Integrates Chief Oil and Gas Assets

On March 9, Chesapeake Energy Corporation completed its integration of Chief Oil and Gas LLC, Chief Exploration and Development LLC (collectively, “Chief”), Radler 2000 PA LLC (“Radler”), and Tug Hill Marcellus LLC (“Tug Hill”). This acquisition has increased the scope of Chesapeake’s operations in

Pennsylvania. We are certifying the production from the Chief assets through the Equitable Origins EO100™ certification process, and anticipate being EO100 certified by the end of the 3rd quarter.

Assets included in the acquisition:

- 113,000 net acres throughout Bradford, Lycoming, Sullivan, Susquehanna, Tioga and Wyoming counties
- 904 wells

Information about what this means for our new Marcellus operations:

- [Chief Royalty Owners FAQ](#)

Answering the Call for Affordable, Reliable, Lower Carbon Energy

As we head into winter, energy production in the United States will remain a key point of discussion. Chesapeake is proud of the role we play in powering Pennsylvania and America, and we believe natural gas production from Pennsylvania will play a vital role in worldwide energy security. **We produce ~4.4 bcf of natural gas (gross production) per day from our Marcellus operations.** The fuel we produce is helping to power our homes and businesses, and greatly lessen our nation's dependence on foreign sources of fuel. Your constituents are seeing the benefits of Marcellus Shale production every day in the form of lower natural gas costs and increased royalty payments to landowners, and our employees are playing an active role in your communities by volunteering for numerous organizations. If you have questions about the role natural gas production plays in the lives of your constituents, please don't hesitate to contact [Matt Sheppard](#) or [Jonah Howe](#).

Questions/Contact Information

Please know we are always available to answer your questions. Our team in Sayre is speaking with landowners every day as we prepare for future development.

CHK Team: [Seth Caputo](#), [Shannon Brooks](#) and [Jonah Howe](#)

IN THE COMMUNITY

Chesapeake's NE Pennsylvania employees were actively engaged in helping their communities this fall.

The Wall That Heals

Chesapeake was proud to provide volunteers and financial support for the Wall That Heals when it visited Sayre in October. The replica of the Vietnam Memorial travels around the country and is a moving tribute to those who fought and died during the Vietnam War.

A team of Chesapeake volunteers helped set up the wall, and scores of volunteers helped usher people to and from the monument and helped find the names of people they knew etched on the wall.

Our company also provided the funds necessary to place flags at the entrance of the memorial.



Stakeholder Lunch-and-Learn

On October 6, Chesapeake hosted a “Lunch-and-Learn” session with many local royalty owners, elected officials and community leaders from charitable organizations we work with in Northeast Pennsylvania. Chesapeake’s CEO Nick Dell’Osso had the opportunity to lead an open discussion about our operations, the future role of natural gas in the United States and around the world, and our commitment to being a strong community partner.



Green Career Day

In September, Chesapeake participated in a Natural Resources and Environmental Career Day for 8th grade students in Bradford, Sullivan, Tioga and Wyoming counties. This event is organized by the Bradford County Conservation District and held at Sunfish Pond Park, which is located within Chesapeake's State Game Lands 12 Lease. Chesapeake Health, Safety and Environment representative Aaron Stredney taught the students about drilling and fracking, sustainable clean energy and showed them the two meters he uses to monitor water quality throughout the game lands.



Lackawanna College Towanda Center

Chesapeake is proud to help local residents prepare to work in the natural gas industry. In September, we donated a wellhead and stand to the Lackawanna College Town Center as they prepare for Natural Gas and Petroleum classes starting in January. Approximately 325 graduates from the Tunkhannock-based program have entered the workforce since 2013, including our own Ashley Knox, who was present for the donation.



United Way Day of Caring

Chesapeake is proud to be the corporate partner for the 2023 United Way Campaign, and our team was out in full force for the United Way “Day of Caring” in September. Chesapeake’s team helped pack food for the Childhood Hunger and Outreach Partners organization as part of our H.E.L.P (Help Energize Local Progress) event.



ROYALTY OWNER UPDATE

As we discussed earlier this year, Chesapeake and its affiliates have reached comprehensive settlements with the Pennsylvania Office of Attorney General and in-class actions brought on behalf of oil and gas lessors in Pennsylvania for these cases:

- **PA Attorney General:** Commonwealth of Pennsylvania v. Chesapeake Energy Corporation, et al.
- **Market Enhancement Clause:** Demchak Partners Limited Partnership, et al. v. Chesapeake Appalachia, L.L.C.
- **Non-Market Enhancement Clause:** Brown v. Access Midstream Partners, L.P., et al. and The Suessenbach Family Limited Partnership v. Access Midstream Partners, L.P.

Landowners have made their elections and all royalty checks now reflect those elections for 2022 disbursements. If you or any of your constituents have questions about the process, please don't hesitate to [contact us](#).

ESG UPDATE

Chesapeake achieved certification of its legacy Marcellus operations under the MiQ methane standard and the EO100™ Standard for Responsible Energy Development, which cover a broad range of environmental, social and governance (ESG) criteria. The company previously announced the certification of its Haynesville operations in December 2021, and is the first company to achieve Grade "A" ratings (the highest rating a company can earn) from MiQ across two major shale basins. The company anticipates its recently acquired position in the Marcellus from Chief E&D Holdings, LP and affiliates of Tug Hill, Inc. will achieve certification by year end, resulting in 100% independent certification for produced and marketed volumes across Chesapeake's two industry leading gas plays.



Strengthening Our Company Through Sustainability

In addition to independently certifying our natural gas production, Chesapeake is strengthening our company through sustainability by:

- Hiring company's first Chief Sustainability Officer
- Currently operating >2,000 methane monitoring devices
- Planning investments of more than \$30 million in ESG initiatives this year
- Retrofitting ~18,000 pneumatic devices by the end of 2022
- Reducing reported GHG emissions by ~40% and methane emissions by ~80%
- Conducting aerial Gas Mapping LiDAR scans to detect emissions across all assets

For more information on our sustainability efforts, visit esg.chk.com, and stay up to date on Chesapeake employees' related activities on esg.chk.com/esg-news/.

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