



Chesapeake Energy Corporation Achieves Grade "A" MiQ and EO100™ Certification For Its Legacy Haynesville Shale Operations

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- Certification supports Chesapeake's pledge to reduce methane and greenhouse gas (GHG) intensity and achieve net-zero direct greenhouse gas emissions

OKLAHOMA CITY, Dec. 21, 2021 /PRNewswire/ -- Chesapeake Energy Corporation (NASDAQ: CHK) is the first company to certify Haynesville natural gas operations jointly 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. The certification includes Chesapeake's legacy Haynesville Shale operations with production volume of approximately 1 billion cubic feet of natural gas (bcf) per day.

Chesapeake has made a public commitment to a lower carbon future through environmental stewardship and responsible production across its gas basins, including a pledge to reduce methane intensity¹ to 0.09% companywide by 2025. MiQ Certification provides a verified approach to tracking this commitment, as well as supporting Chesapeake in reaching its overall objective of achieving net-zero direct greenhouse gas emissions by 2035. Chesapeake's commitment to all aspects of environmental, social and governance excellence will be verified annually against the EO100™ Standard.

MiQ aims to help operators differentiate themselves through methane-emissions performance, bring transparency to an opaque market and drive demand for certified natural gas. Its ground-breaking, independently audited certification system gives operators and customers an opportunity to support methane reduction globally.

[Equitable Origin's](#) EO100™ Standard encompasses five core principles, including corporate governance and ethics; social impacts, human rights and community engagement; occupational health & safety and fair labor standards; and environmental impacts, biodiversity and climate change.

Georges Tijbosch, Senior Adviser, MiQ, said, "MiQ certification is bringing the transparency needed to drive down methane emissions across the oil and gas sector, and it's fantastic that Chesapeake has joined us on our methane mission. At 84x the global warming potential of CO₂² in climate change terms, methane abatement is absolutely vital. This exciting move from Chesapeake demonstrates the appetite across the market for gas that has been certified based on its methane emissions and reflects the strides we are making across the sector."

Nick Dell'Osso, Chesapeake's President and Chief Executive Officer, said "Achieving a Grade A certification from MiQ marks an important initial step on our path to demonstrating a commitment to embracing a lower-carbon future with a sustainable and socially responsible business. While we're extraordinarily proud of our progress, we recognize there is important work ahead as we demonstrate continuous improvement across all of our operations and highlight the crucial role of responsible U.S. energy production in helping the world meet the energy needs of its citizens as well as the environmental needs of the planet."

Soledad Mills, CEO, Equitable Origin, said, "We would like to congratulate Chesapeake as the first producer in the Haynesville Shale to have a site certified against the EO100™ Standard. In addition to meeting the Standard, Chesapeake has indicated a strong commitment to continuous improvement and has also demonstrated leading practices in several areas, including contractor management, community and occupational health and safety, working hours and leave, emergency preparedness and response planning and energy efficiency."

The Digital Registry will issue one joint MiQ-EO100™ certificate for each MMBtu of certified natural gas from the wells that make up Chesapeake's legacy Haynesville Shale operations. These certificates will be ready for delivery to buyers and traders of certified natural gas through Chesapeake's account on the [Digital Registry](#) - the first encrypted platform capable of enabling a universally accepted way to trade certified natural gas.

The Registry can be relied upon for bilateral and brokered trades and will align seamlessly with major platforms to further drive liquidity for certified natural gas.

Responsible Energy Solutions, part of an ecosystem of independent, third-party auditors accredited by MiQ and EO, conducted the independent assessment of Chesapeake's operations. The assessment consisted of a thorough examination of the company's documented practices as well as a field assessment of its operations and numerous stakeholder interviews.

Chesapeake is deploying Scientific Aviation's SOOFIE™ stand-alone real-time methane leak detection system to achieve the certification. Chesapeake has set a goal to certify all of its Marcellus production under the MiQ methane standard, and the

EO100™ Standard for Responsible Energy Development, by the end of the second quarter in 2022.

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. *Defined as volume methane emissions / volume gross gas produced.*
2. *Methane is 84 times more potent than carbon dioxide in a 20-year timeframe – International Panel on Climate Change (IPCC) AR5*

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