

Management's Guidance as of October 29, 2024

Production	3Q24A (CHK Only)	4Q24E (EXE)
Total Production (mmcf/d)	2,647	6,350 – 6,450
Haynesville	1,116	~37%
Northeast Appalachia	1,531	~37%
Southwest Appalachia	–	~26%

Capital and Equity Investment Expenditures (\$mm)	3Q24A (CHK Only)	4Q24E (EXE)
Total D&C	\$233	\$500 – \$550
Haynesville	65%	~60%
Northeast Appalachia	35%	~20%
Southwest Appalachia	–	~20%
Other Capex (Field)	\$32	\$65 – \$75
Other Capex (Corporate)	\$24	\$55 – \$65
Total Capital Expenditures	\$289	\$620 – \$690
Momentum Equity Investment	\$26	~\$5

Operating Costs (per mcf of Projected Production)	3Q24A (CHK Only)	4Q24E (EXE)
Production Expense	\$0.21	\$0.25 – \$0.30
Gathering, Processing and Transportation (GP&T)	–	\$1.00 – \$1.15
<i>GP&T Expense</i>	\$0.62	\$0.95 – \$1.05
<i>GP&T FMV Liability⁽¹⁾</i>	–	\$0.05 – \$0.10
Severance and Ad Valorem Taxes	\$0.04	\$0.08 – \$0.10
General and Administrative	\$0.16	\$0.14 – \$0.18
Depreciation, Depletion and Amortization	\$1.38	\$1.05 – \$1.15

Corporate Expenses (\$mm)	3Q24A (CHK Only)	4Q24E (EXE)
Marketing Net Margin and Other	(\$3)	\$0 – \$5
Interest Expense	\$20	\$75 – \$80
Cash Income Taxes / (Refunds)	\$0	\$0

Basis Differentials (excluding hedges)	3Q24A (CHK Only)	4Q24E (EXE)
Estimated (E) Basis Deduct to NYMEX Prices, based on 10/23/24 Strip Prices:		
Natural Gas (\$/mcf)	(\$0.49)	(\$0.35) – (\$0.45)
Oil (\$/bbl)	–	(\$11.50) – (\$12.50)
NGL (% of WTI)	–	35% – 40%

(1) GP&T fair market value liability related to the amortization of the \$40mm – \$50mm net liability for out-of-market contracts assumed in the Southwestern merger