

Expand Energy Corporation Announces Expiration and Results of Tender Offer for 5.500% Senior Notes due 2026

OKLAHOMA CITY, November 27, 2024 – Expand Energy Corporation (NASDAQ: EXE) (“Expand Energy”) announced today the expiration and results of its previously announced offer to purchase for cash (the “Tender Offer”) any and all of its outstanding 5.500% Senior Notes due 2026 (the “Notes”), which expired at 5:00 p.m., New York City time, on November 27, 2024 (the “Expiration Time”).

As of the Expiration Time, \$453,162,000 aggregate principal amount of Notes, or approximately 90.63% of the aggregate principal amount of Notes outstanding, had been validly tendered and not validly withdrawn. The complete terms and conditions of the Tender Offer were set forth in an Offer to Purchase dated November 20, 2024 (as supplemented, the “Offer to Purchase”), and the related Notice of Guaranteed Delivery.

Expand Energy expects to accept for payment all Notes validly tendered and not validly withdrawn prior to the Expiration Time and, in accordance with the terms of the Offer to Purchase, will pay all holders of such Notes \$1,001.52 per \$1,000 principal amount for all Notes accepted in the Tender Offer, including those properly tendered and not validly withdrawn prior to the Expiration Time and those tendered by the guaranteed delivery procedures described within the Offer to Purchase, within three business days after the Expiration Time, or December 3, 2024 (the “Settlement Date”). Also, on the Settlement Date, Expand Energy will pay accrued and unpaid interest from the last interest payment date of the Notes to, but not including, the Settlement Date. For avoidance of doubt, interest on the Notes will cease to accrue on the Settlement Date for all Notes accepted in the Tender Offer, including any such Notes tendered through the guaranteed delivery procedures described within the Offer to Purchase. All Notes purchased on the Settlement Date will subsequently be retired and cancelled. Expand Energy will fund the payment for tendered and accepted Notes with the net proceeds from Expand Energy’s previously announced issuance and sale (the “Notes Offering”) of \$750 million aggregate principal amount of its 5.700% Senior Notes due 2035 (the “New Notes”) together with cash on hand.

The consummation of the Tender Offer is subject to, and conditioned upon, the satisfaction or waiver of certain conditions described in the Offer to Purchase.

J.P. Morgan Securities LLC and TD Securities (USA) LLC are acting as dealer managers for the Tender Offer (the “Dealer Managers”). For questions regarding the Tender Offer, the Dealer Managers can be contacted as follows: J.P. Morgan Securities LLC, Liability Management Group, at (866) 834-4666 (toll-free) or (212) 834-4818 (collect) and TD Securities (USA) LLC at +1 (866) 584-2096 (toll-free), +1 (212) 827-2842 (collect), or LM@tdsecurities.com.

Copies of the Offer to Purchase and Notice of Guaranteed Delivery are available to holders of the Notes from D.F. King & Co., Inc., the information agent and the tender agent for the Tender Offer. Requests for copies of the Offer to Purchase and Notice of Guaranteed Delivery should be directed to D.F. King & Co., Inc. toll-free at (800) 714-3310, email at exe@dfking.com or at www.dfking.com/exe.

This press release shall not constitute an offer to purchase nor a solicitation of an offer to sell any of the Notes, or an offer to sell or a solicitation of an offer to purchase the New Notes pursuant to the Notes Offering nor is it a solicitation for acceptance of the Tender Offer.

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About Expand Energy

Expand Energy Corporation (NASDAQ: EXE) is the largest independent natural gas producer in the United States, powered by dedicated and innovative employees focused on disrupting the industry's traditional cost and market delivery model to responsibly develop assets in the nation's most prolific natural gas basins. Expand Energy's returns-driven strategy strives to create sustainable value for its stakeholders by leveraging its scale, financial strength and operational execution. Expand Energy is committed to expanding America's energy reach to fuel a more affordable, reliable, lower carbon future.

Forward-Looking Statements

This press release includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements include, but are not limited to, statements relating to the Tender Offer, the Settlement Date, our expectation to accept for purchase all of the tendered Notes and whether we actually consummate the Tender Offer as planned or at all, as well as statements reflecting expectations, intentions, assumptions or beliefs about future events and other statements that do not relate strictly to historical or current facts. Although Expand Energy's management believes the expectations reflected in such forward-looking statements are reasonable, they are inherently subject to numerous risks and uncertainties, most of which are difficult to predict and many of which are beyond Expand Energy's control. No assurance can be given that such forward-looking statements will be correct or achieved or that the assumptions are accurate or will not change over time. Particular uncertainties that could cause Expand Energy's actual results to be materially different than those expressed in such forward-looking statement include those described in the prospectus supplement and accompanying base prospectus relating to the Notes Offering and other risks and uncertainties detailed in Expand Energy's Annual Report on Form 10-K for the year ended December 31, 2023, Expand Energy's Quarterly Reports on Form 10-Q for the quarters ended March 31, 2024, June 30, 2024, and September 30, 2024 and any other documents that Expand Energy files with the SEC. For a discussion of these risks, uncertainties and assumptions, investors are urged to refer to Expand Energy's documents filed with the SEC that are available through Expand Energy's website at www.expandenergy.com or through EDGAR at www.sec.gov. We caution you not to place undue reliance on the forward-looking statements contained in this release, which speak only as of the date of the release, and we undertake no obligation to update this information. We urge you to carefully review and consider the disclosures in this release and our filings with the SEC that attempt to advise interested parties of the risk and factors that may affect our business.