

EQT Announces Pricing Of Public Offering Of Common Stock

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PITTSBURGH, Oct. 27, 2020 - [EQT Corp.](#) (NYSE: EQT) (the Company or EQT) announced today that it has priced a public offering of 20,000,000 shares of its common stock at a price to the public of \$15.50 per share (the Offering). The Company has granted the underwriters a 30-day option to purchase up to an additional 3,000,000 shares of its common stock.

The Company intends to use the net proceeds from the Offering to partially fund the purchase price of the Company's recently announced acquisition of certain upstream and midstream assets located in the Appalachian Basin from Chevron U.S.A. Inc. (the Chevron Acquisition). The consummation of the Offering is not conditioned upon the completion of the Chevron Acquisition and the consummation of the Offering is not a condition to the completion of the Chevron Acquisition. If the Chevron Acquisition is not consummated, the Company intends to use the net proceeds of the Offering to repay or redeem outstanding indebtedness, including those with near-term maturities, and for general corporate purposes.

Citigroup, Credit Suisse, BofA Securities and Barclays are acting as joint book-running managers for the Offering. The shares of common stock which the Company intends to sell in the Offering will be issued pursuant to a prospectus supplement and the accompanying base prospectus, which was filed as part of an effective shelf registration statement filed with the Securities and Exchange Commission on Form S-3. Copies of the preliminary prospectus supplement and accompanying base prospectus relating to the Offering, as well as copies of the final prospectus supplement once available, may be obtained on the Securities and Exchange Commission's website at www.sec.gov or by contacting any of the following underwriters: Citigroup, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by calling 800-831-9146; Credit Suisse Securities (USA) LLC, Attn: Prospectus Department, 6933 Louis Stephens Drive, Morrisville, NC 27560, by calling 1-800-221-1037, or by emailing usa.prospectus@credit-suisse.com; BofA Securities, NC1-004-03-43, 200 North College Street, 3rd floor, Charlotte NC 28255-0001, Attn: Prospectus Department, or by emailing dg.prospectus_requests@bofa.com; and Barclays, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by calling 888-603-5847, or by emailing Barclaysprospectus@broadridge.com.

This news release shall not constitute an offer to sell, a solicitation to buy or an offer to purchase or sell any securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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About EQT Corporation

[EQT Corp.](#) is a leading independent natural gas production company with operations focused in the cores of the Marcellus and Utica Shales in the Appalachian Basin. We are dedicated to responsibly developing our world-class asset base and being the operator of choice for our stakeholders. By leveraging a culture that prioritizes operational efficiency, technology and sustainability, we seek to continuously improve the way we produce environmentally responsible, reliable and low-cost energy. We have a longstanding commitment to the safety of our employees, contractors, and communities, and to the reduction of our overall environmental footprint. Our values are evident in the way we operate and in how we interact each day; trust, teamwork, heart, and evolution are at the center of all we do.

Cautionary Statements

This news release contains certain forward-looking statements within the meaning of Section 21E of the

Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended. Statements that do not relate strictly to historical or current facts are forward-looking. Without limiting the generality of the foregoing, forward-looking statements contained in this news release specifically include statements regarding the Company's plans and expected timing with respect to the Offering and Chevron Acquisition. These forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from projected results. Accordingly, investors should not place undue reliance on forward-looking statements as a prediction of actual results. The Company has based these forward-looking statements on current expectations and assumptions about future events, taking into account all information currently available to the Company. While the Company considers these expectations and assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory and other risks and uncertainties, many of which are difficult to predict and beyond the Company's control. The risks and uncertainties that may affect the operations, performance and results of the Company's business and forward-looking statements include, but are not limited to, volatility of commodity prices; the costs and results of drilling and operations; access to and cost of capital; uncertainties about estimates of reserves, identification of drilling locations and the ability to add proved reserves in the future; the assumptions underlying production forecasts; the quality of technical data; the Company's ability to appropriately allocate capital and resources among its strategic opportunities; inherent hazards and risks normally incidental to drilling for, producing, transporting and storing natural gas, natural gas liquids and oil; cyber security risks; availability and cost of drilling rigs, completion services, equipment, supplies, personnel, oilfield services and water required to execute the Company's exploration and development plans; the ability to obtain environmental and other permits and the timing thereof; government regulation or action; environmental and weather risks, including the possible impacts of climate change; uncertainties related to the severity, magnitude and duration of the COVID-19 pandemic; and disruptions to the Company's business due to acquisitions and other significant transactions. These and other risks are described under Item 1A, "Risk Factors," and elsewhere in the Company's Annual Report on Form 10-K for the year ended December 31, 2019, as updated by Part II, Item 1A, "Risk Factors" in the Company's subsequently filed Quarterly Reports on Form 10-Q and other documents the Company files from time to time with the Securities and Exchange Commission. In addition, the Company may be subject to currently unforeseen risks that may have a materially adverse impact on it.

Any forward-looking statement speaks only as of the date on which such statement is made, and the Company undertakes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by law.

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