

# CNX Releases 2020 Corporate Responsibility Report and Announces Industry-Leading Net Carbon Negative Position

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## Report Further Outlines Non-Replicable ESG Accomplishments and Strategy

PITTSBURGH, July 22, 2021 - [CNX Resources Corp.](#) (NYSE: CNX) today announced the release of its annual Corporate Responsibility Report. The report details company execution in line with the traditional Global Reporting Initiative (GRI) core option, along with additional disclosure standards established by the Task Force on Climate-related Financial Disclosures (TCFD) and Sustainability Accounting Standards Board (SASB). Included in the report is more information about CNX objectives and initiatives undertaken to meet the company's broader environmental, social, and governance (ESG) philosophy: tangible, impactful, and local.

CNX President and Chief Executive Officer Nick Delulii commented, "Many in the energy industry and capital markets continue to speak in the abstract and distant future about ESG, sustainability, resiliency, carbon intensity, and the industrial logic of consolidation. CNX pursues a different path: one that prioritizes the development of our extensive existing asset base over further scale, and that focuses on transparency, measurable outcomes, current and nearer term deliverables, and long-termism defined by growing per-share intrinsic value. Our tangible, impactful, and local ESG approach coupled with our non-replicable asset base results in a net carbon negative footprint today, a truly sustainable business model of a low-cost producer that regularly returns capital to shareholders, and the opportunity to pursue exciting new opportunities for further methane capture and abatement. We believe we are the rare combination of tangible, impactful, and local ESG results coupled with low-risk free cash flow per-share generation that presents the best-in-class option for ESG-focused investors."

The following are key highlights of the report:

### Environmental and Safety:

- CNX is net carbon negative for Scope 1 and 2 emissions - unique in the natural gas upstream and midstream sectors;
- Annual abatement of venting of over 300,000 metric tons of third-party methane (which equates to approximately 7.5 million metric tons of CO<sub>2</sub>e emissions);
- Adoption of the TCFD framework and SASB standards;
- Employee safety Total Recordable Incident Rate (TRIR) of 0.0 in 2020;
- Contractor safety TRIR of 0.92 in 2020;
- Recycled 99.6% of produced water in the company's core operating area in 2020; and
- Management compensation now tied to company's methane intensity footprint.

### Social Responsibility:

- Median compensation package over \$150,000 - top among regional public companies;
- \$30 million invested in local communities over last 10 years;
- New \$30 million philanthropic commitment and establishment of CNX Foundation to drive regional progress;
- Establishment of mentor academy for young adults in local, underserved communities;
- No layoffs, paid front line worker bonuses, and no acceptance of government assistance during COVID;
- Half of CEO direct reports are diverse;
- In 2021, introduction of a cross-training rotation program for diverse employees, comprehensive review of compensation programs with emphasis on pay equity, and diversity and inclusion training of all employees; and
- CNX targets 33% diverse employee workforce by 2024 and 40% by 2026.

### Governance:

- First to provide multi-year, transparent financial guidance via our 7-year free cash flow generation plan;
- CEO pay for performance philosophy with 90% of compensation at-risk;
- Insider ownership at 2.5% of outstanding shares;
- Stock retention requirements for executive management;
- Small, focused board of directors with diversity of skills, professions, and gender; and
- Full board participation in Environment, Safety, and Corporate Responsibility Committee.

To read the full 2020 Corporate Responsibility Report, please visit: <https://responsibility.cnx.com/>

About CNX Resources Corporation:

[CNX Resources Corp.](#) (NYSE: CNX) is the premier independent natural gas development, production, and midstream company, with operations centered in the major shale formations of the Appalachian basin. Our vertically integrated model includes transmission, storage, gathering systems, and water infrastructure that support energy development from wellhead to end user. With the benefit of a more than 155-year legacy and a substantial asset base amassed over many generations, the company deploys a strategy focused on responsibly developing its resources to create long term per-share value for its shareholders, employees, and the communities where it operates. As of December 31, 2020, CNX had 9.55 trillion cubic feet equivalent of proved natural gas reserves. The company is a member of the Standard & Poor's Midcap 400 Index. Additional information may be found at [www.cnx.com](http://www.cnx.com).

SOURCE [CNX Resources Corp.](#)

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