

# EQT Achieves Investment Grade Credit Ratings

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PITTSBURGH, March 28, 2022 /PRNewswire/ -- [EQT Corp.](#) (NYSE: EQT) (the "Company") announced that it has achieved investment grade standard from two credit rating agencies:

1. Standard & Poor's Global Ratings upgraded EQT's credit rating to BBB- with a stable outlook earlier today; and
2. Fitch Ratings upgraded EQT's credit rating to BBB- with a stable outlook on March 10, 2022.

With investment grade ratings from these two credit agencies, EQT expects an improvement in liquidity and reduced interest expense, while positioning the Company to capitalize on the growing LNG market.

"These ratings upgrades mark affirmation of the strength of our balance sheet and our efforts to become a more sustainable company for our stakeholders," said Toby Rice, President and CEO. "As part of our capital allocation plan, we expect to pay off all of our outstanding 2022 senior note maturities this week, marking substantial progress toward our goal of \$1.5 billion of debt retirement by year-end 2023."

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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. To learn more, visit [eqt.com](http://eqt.com).

## 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 the expectations of plans, strategies and objectives of [EQT Corp.](#) and its subsidiaries (collectively, the "Company"), including projected improvements in the Company's liquidity and interest expense and other effects resulting from the Company's improved credit ratings; and the Company's projected reduction in debt, and the timing thereof.

The forward-looking statements included in this new release 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 and which include, but are not limited to, volatility of commodity prices; the costs and results of drilling and operations; 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 other resources among

its strategic opportunities; access to and cost of capital; the Company's hedging and other financial contracts; 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, including as a result of the COVID-19 pandemic; risks associated with operating primarily in the Appalachian Basin and obtaining a substantial amount of the Company's midstream services from Equitrans Midstream Corporation; the ability to obtain environmental and other permits and the timing thereof; government regulation or action, including regulations pertaining to methane and other greenhouse gas emissions; negative public perception of the fossil fuels industry; increased consumer demand for alternatives to natural gas; environmental and weather risks, including the possible impacts of climate change; and disruptions to the Company's business due to acquisitions and other strategic transactions. These and other risks and uncertainties are described under Item 1A, "Risk Factors," of the Company's Annual Report on Form 10-K for the year ended December 31, 2021 as filed with the U.S. Securities and Exchange Commissions (the "SEC"), as updated by any subsequent Form 10-Qs, and those set forth in other documents the Company files from time to time with the SEC.

Any forward-looking statement speaks only as of the date on which such statement is made, and the Company does not intend to correct or update any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by law.

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