

CNX Resources Corp., Dynamis Introduce Next Generation Electric Powered Drilling System

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Innovative System Further Eliminates Natural Gas Drilling Operations-Related Emissions

[CNX Resources Corp.](#) (NYSE: CNX) and Dynamis Power Solutions (Dynamis) today announced an innovative ESG agreement to introduce the Appalachian Basin's first electric powered drilling system fueled entirely by on-site natural gas.

The Dynamis Gas Hybrid Drilling Package combines high efficiency continuous duty natural gas reciprocating power generation with battery energy storage technology to decrease engine emissions, reduce fuel consumption, and optimize the complete power system operation.

"We're pleased to once again be the first mover on new technology that advance sustainable and state-of-the-art natural gas development in the Appalachian Basin," commented CNX Chief Operating Officer Chad Griffith. "Our partnership with Dynamis advances our position as the region's lowest cost producer, while continuing to drive meaningful environmental and community solutions in what is already the world's most prolific and environmentally friendly natural gas basin."

In 2018, CNX entered into the first long-term agreement for a 100 percent electric hydraulic fracturing fleet in the Appalachian Basin. Building on its record of technology innovation and ESG leadership, earlier this year, CNX announced a four-year extension of the initial e-frac agreement.

Dynamis CEO Matt Crawford said, "Dynamis is excited to deliver our engineered hybrid solution as a cleaner path to power in the drilling space. CNX is a trusted partner that aligns with our relentless pursuit of sustainable energy through disruptive technologies. Together, we are setting the sustainable and innovative standard for drilling power."

The hybrid natural gas system eliminates diesel fuel consumption on pad for drilling rig operations and, as a result, CNX expects significant annual fuel savings in addition to CO₂ and NO_x emission reductions.

CNX recently announced that it has developed proprietary technology to produce compressed natural gas and hydrogen on-site, among other fuel alternatives. The partnership with Dynamis provides the ability to further transition the fuel mix to hydrogen-enriched natural gas to power the drilling rig and further reduce greenhouse gas emissions.

CNX intends to begin utilizing this technology in the field during the second quarter of 2023.

About CNX Resources:

[CNX Resources Corp.](#) (NYSE: CNX) is unique. We are a premier, low carbon intensive natural gas development, production, midstream, and technology company centered in Appalachia, one of the most energy abundant regions in the world. With the benefit of a 158-year regional legacy, substantial asset base, leading core operational competencies, technology development and innovation, and astute capital allocation methodologies, we responsibly develop our resources and deploy free cash flow to create long-term per share value for our shareholders, employees, and the communities where we operate. As of December 31, 2021, CNX had 9.63 trillion cubic feet equivalent of proved natural gas reserves. The company is a member of the Standard & Poor's Midcap 400 Index. Additional information is available at www.cnx.com.

About Dynamis Power Solutions:

Dynamis Power Solutions is the benchmark for mobilizing quiet and clean power generation for Oil & Gas

applications. The company was founded in response to direct customer demand, coming on the heels of the great success of its sister company, Evolution Well Services. The quick mobilization/demobilization solutions Dynamis offers, coupled with best-in-class technology for power generation and energy storage, provides a turnkey power plant solution for a variety of industries.

Cautionary Statements

We are including the following cautionary statement in this press release to make applicable and take advantage of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 for any forward-looking statements made by, or on behalf of us.

With the exception of historical matters, the matters discussed in this press release are forward-looking statements (as defined in 21E of the Securities Exchange Act of 1934 (the "Exchange Act")) that 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. These forward-looking statements may include projections and estimates concerning the timing and success of specific projects and our future production, revenues, income, and capital spending. When we use the words "believe," "intend," "expect," "may," "should," "anticipate," "could," "estimate," "plan," "predict," "project," "will," or their negatives, or other similar expressions, the statements which include those words are usually forward-looking statements. When we describe a strategy that involves risks or uncertainties, we are making forward-looking statements. The forward-looking statements in this press release speak only as of the date of this press release; we disclaim any obligation to update these statements. We have based these forward-looking statements on our current expectations and assumptions about future events. While our management considers these expectations and assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory and other risks, contingencies, and uncertainties, most of which are difficult to predict and many of which are beyond our control. Specific factors that could cause future actual results to differ materially from the forward-looking statements are described in detail under the captions "Forward-Looking Statements" and "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2021 filed with the Securities and Exchange Commission (SEC) and any subsequent reports filed with the SEC. Those risk factors discuss, among other matters, pricing volatility or pricing decline for natural gas and NGLs; local, regional and national economic conditions and the impact they may have on our customers; the impact of events beyond our control, including a global or domestic health crisis; dependence on gathering, processing and transportation facilities and other midstream facilities owned by others; conditions in the oil and gas industry; our current long-term debt obligations, and the terms of the agreements that govern that debt; strategic determinations, including the allocation of capital and other resources to strategic opportunities; cyber-incidents targeting our systems, oil and natural gas industry systems and infrastructure, or the systems of our third-party service providers; and changes in safety, health, environmental and other regulations.

SOURCE [CNX Resources Corp.](#); Dynamis Power Solutions

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