

EQT Announces Pricing of \$750 Million of New Senior Notes

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PITTSBURGH, Jan. 17, 2024 - [EQT Corp.](#) (NYSE: EQT) ("EQT") today announced that it has priced an underwritten public offering (the "Offering") of \$750 million in aggregate principal amount of its 5.750% senior notes due 2034 (the "Notes"). EQT expects the Offering to close on January 19, 2024, subject to the satisfaction of customary closing conditions.

EQT expects to use the net proceeds from the Offering to repay a portion of the borrowings under its term loan facility, which were incurred in connection with its acquisition of Tug Hill and XcL Midstream. In conjunction with the Offering, and subject to such repayment and the satisfaction of customary closing conditions, the term loan facility will be amended to, among other things, extend its maturity date from June 30, 2025 to June 30, 2026.

J.P. Morgan Securities LLC, MUFG Securities Americas Inc., TD Securities (USA) LLC and Wells Fargo Securities, LLC are acting as joint book-running managers and underwriters for the Offering. The Notes 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 J.P. Morgan Securities LLC, Attention: Investment Grade Syndicate Desk, 383 Madison Avenue, New York, NY 10179, by telephone at 1-212-834-4533; MUFG Securities Americas Inc., Attention: Capital Markets Group, 1221 Avenue of the Americas, 6th Floor, New York, New York 10020, by telephone at 1-877-649-6848; TD Securities (USA) LLC by telephone (toll-free) at 1-855-495-9846; or Wells Fargo Securities, LLC, Attention: WFS Customer Service, 608 2nd Avenue South, Suite 1000, Minneapolis, Minnesota 55402, by email at wfscustomerservice@wellsfargo.com or by telephone at 1-800-645-3751.

This news release does not constitute an offer to sell, a solicitation to buy or an offer to purchase or sell any securities, nor will there be any sale of the Notes in any jurisdiction in which such offer, solicitation or sale is not authorized or to any person to whom it is unlawful to make such offer, solicitation or sale.

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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 EQT's plans and expected timing with respect to the Offering and its term loan facility.

The forward-looking statements included in this news 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. EQT has based these forward-looking statements on current expectations and assumptions about future events, taking into account all information currently known by EQT. While EQT 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 EQT's control. These risks and uncertainties 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; EQT's ability to appropriately allocate capital and other resources among its strategic opportunities; access to and cost of capital, including as a result of rising interest rates and other economic uncertainties; EQT'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 and acts of sabotage; availability and cost of drilling rigs, completion services, equipment, supplies, personnel, oilfield services and sand and water required to execute EQT's exploration and development plans, including as a result of inflationary pressures; risks associated with operating primarily in the Appalachian Basin and obtaining a substantial amount of EQT's midstream services from Equitrans Midstream Corporation; the ability to obtain environmental and other permits and the timing thereof; government regulations or actions, 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 EQT's business due to acquisitions and other significant transactions. These and other risks and uncertainties are described under the "Risk Factors" section and elsewhere in EQT's Annual Report on Form 10-K for the fiscal year ended December 31, 2022 and in other documents EQT files from time to time with the Securities and Exchange Commission. In addition, EQT 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 except as required by law, EQT does not intend to correct or update any forward-looking statement, whether as a result of new information, future events or otherwise.

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