

EQT to Sell Non-Core Huron Acreage for \$575 Million Cash

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[EQT Corp.](#) (NYSE: EQT) (EQT) announced that it has entered into a definitive agreement to sell approximately 2.5 million non-core, net acres in the Huron Play located in Southern Appalachia to Diversified Gas and Oil PLC, for \$575 million cash. The transaction also relieves EQT of approximately \$200 million of plugging and other liabilities associated with the assets. EQT will retain the deep drilling rights across the acreage. The transaction is subject to customary closing conditions and is expected to close in late July 2018. Proceeds from the sale will be used to reduce EQT's net-debt.

Assets include:

- approximately 2.5 million non-core, net acres in Kentucky, Virginia, and southern West Virginia – with a 92% net revenue interest
- approximately 12,000 wells with current net production of approximately 200 MMcfe per day
- 1.6 Tcfe total net proved developed reserves
- 6,400 miles of low-pressure gathering lines and 59 compression stations

The transaction also includes eight EQT field locations, as well as the transfer of approximately 250 employees who work in or support production, pipeline, compression, and measurement operations.

The 2018 operational and financial guidance will be updated to reflect the impact of the transaction in the second quarter earnings report scheduled for July 26, 2018.

About EQT Corporation:

[EQT Corp.](#) is an integrated energy company with emphasis on Appalachian area natural gas production, gathering, and transmission. With more than 130 years of experience and a long-standing history of good corporate citizenship, EQT is the largest producer of natural gas in the United States. As a leader in the use of advanced horizontal drilling technology, EQT is committed to minimizing the impact of drilling-related activities and reducing its overall environmental footprint. Through safe and responsible operations, EQT is helping to meet our nation's growing demand for clean-burning energy, while continuing to provide a rewarding workplace and enrich the communities where its employees live and work. EQT owns the general partner interest and a 91% limited partner interest in EQT GP Holdings, LP; as well as the general partner interest and a 28% limited partner interest in Rice Midstream Partners LP. EQT GP Holdings, LP owns the general partner interest, all of the incentive distribution rights, and a portion of the limited partner interest in EQT Midstream Partners, LP; as well as all of the incentive distribution rights in Rice Midstream Partners LP.

Visit [EQT Corp.](#) at www.EQT.com; and to learn more about EQT's sustainability efforts, please visit <https://csr.eqt.com>.

Cautionary Statements

Disclosures in this news release contain 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, objectives and growth and anticipated financial and operational performance of EQT and its subsidiaries, including EQT's ability to complete, and the timing of the closing of, the transaction, the amount of liability savings to EQT resulting from the transaction and changes in guidance regarding EQT's projected 2018 sales volumes. These 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. EQT has based these forward-looking statements on current expectations and assumptions about future events. 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. The risks and uncertainties that may affect the operations, performance and results of EQT's business and forward-looking statements include, but are not limited to, those risks discussed in EQT's most recent Annual Report on Form 10-K and other filings with the Securities and Exchange Commission. Any forward-looking statement speaks only as of the date on which such statement is made and 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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