

# Rice Team Details Value Creation Plan for EQT

05.02.2019 | [Business Wire](#)

Toby Z. Rice and Derek A. Rice, shareholders of [EQT Corp.](#) (NYSE: EQT), today presented a detailed plan to improve operational performance and increase shareholder value at EQT. A presentation is now available on the Rice Team website [www.eqtpathforward.com](http://www.eqtpathforward.com) and the Rice Team will hold an investor call today at 10:00 A.M. ET to discuss its plan.

On the call, the Rice Team will address:

- Its analysis of EQT's 2019 plan and why this plan will not capture the company's full value
- How the Rice Team plans to transform EQT into the lowest-cost gas operator in the U.S. and generate at least \$500 million in incremental free cash flow per year
- Rice's response to EQT's claims, highlighting Rice's confidence in delivering the results based on their track record & experience operating these assets
- Why EQT needs a reconstituted Board to oversee the required transformation

Interested parties may access the call as follows:

- Dial (866) 547-1509, using the conference ID 7147404
- Listen to a live webcast on the Rice Team website [www.eqtpathforward.com](http://www.eqtpathforward.com)
- A replay of the conference call will be available on the website beginning at 1:00 P.M. ET or by calling (404) 537-3406 and using conference ID 7147404

## IMPORTANT INFORMATION

Toby Z. Rice and Derek A. Rice, as well as certain of their affiliates, may file a proxy statement with the U.S. Securities and Exchange Commission ("SEC") to solicit proxies from stockholders of EQT for use at EQT's 2019 annual meeting of stockholders. **TOBY Z. RICE AND DEREK A. RICE STRONGLY ADVISE ALL SECURITY HOLDERS OF EQT TO READ ANY SUCH PROXY STATEMENT IF AND WHEN IT BECOMES AVAILABLE BECAUSE IT WILL CONTAIN IMPORTANT INFORMATION.** Any such proxy statement, if and when filed, and any other relevant documents will be available at no charge on the SEC's website at <http://www.sec.gov/>.

## PARTICIPANT INFORMATION

In accordance with Rule 14a-12(a)(1)(i) under the Securities Exchange Act of 1934, as amended, the following persons are, or may be deemed to be, participants in the potential proxy solicitation: Toby Z. Rice and Derek A. Rice. Toby Z. Rice holds a total of 400,000 shares of common stock, both directly and indirectly, in EQT, and Derek A. Rice holds a total of 272,651 shares of common stock, both directly and indirectly, in EQT. In addition, Toby Z. Rice and Derek A. Rice are potential beneficiaries of the Rice Energy 2016 Irrevocable Trust, which holds a total of 5,676,000 shares of EQT's common stock.

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Die URL für diesen Artikel lautet:

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