

ARC Resources Ltd. Announces Retirement of Myron Stadnyk and the Appointment of Terry Anderson as Chief Executive Officer

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CALGARY, Feb. 20, 2020 - (ARX - TSX) The Board of Directors (the "Board") of [ARC Resources Ltd.](#) ("ARC", the "Corporation", or the "Company") is pleased to announce the appointment of Terry Anderson to the role of Chief Executive Officer, effective today. Myron Stadnyk will continue to serve as President and Director of the Corporation until his retirement on April 30, 2020.

Terry Anderson has served as ARC's Chief Operating Officer over the past five years; prior to this, he successfully led ARC's engineering, production, and operating teams during his 20 years with the Company. Terry was a leader of ARC's transformation, from a widespread royalty trust to a highly focused Montney developer, and has most recently been responsible for ARC's Montney development and production activities in northeast British Columbia and northwest Alberta, as well as ARC's significant operations in the Pembina Cardium.

The Board recognizes and appreciates the significant contributions that Myron Stadnyk has made to ARC's success over the last 20 years. Myron has been ARC's Chief Executive Officer for the last seven years and President of ARC for the last 11 years. His leadership has contributed to building a safe, profitable, and sustainable business that reflects ARC's guiding principles of risk-managed value creation; his legacy provides a strong foundation that will be built upon as the next phase of ARC's long-term plan is delivered. The Board sincerely thanks Myron for his many contributions and wishes him all the best in his retirement.

"Consistent with our long-term strategic focus, the ARC board follows a deliberate approach to succession, progression, and development for all senior executives," said Hal Kvisle, Board Chair. "The appointment of Terry Anderson as Chief Executive Officer exemplifies ARC's disciplined nature, with a high calibre, fully prepared, internal successor to lead our organization forward. Terry has a deep understanding of ARC's business and culture and has proven that he is a progressive leader with the vision and business acumen to lead ARC."

The Board recognizes that ARC must evolve and adapt to remain competitive in the North American business environment. In this context, ARC will continue to renew its business strategy, building on its many current strengths while pursuing new value creation opportunities. ARC will continue to pursue profitable growth and value creation in core business areas, while growing free cash flow, maintaining a strong balance sheet, and remaining committed to paying its dividend. ARC will also work to capture new opportunities through strategic corporate development and commercial initiatives, as it has over its 24-year history.

ARC's operational performance remains very strong and a robust platform for ongoing value creation has been established. The Board looks forward to working with Terry and the ARC executive team to maintain the highest standards of leadership, to develop the Company's future strategic objectives, and to successfully execute its business plans while delivering strong returns to ARC's shareholders.

ARC is one of Canada's largest conventional oil and gas companies with an enterprise value of approximately \$3.5 billion. ARC's common shares trade on the TSX under the symbol ARX.

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