

# Southwestern Energy Releases Tenth Annual Corporate Responsibility Report

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[Southwestern Energy Company](#) (NYSE: SWN) today released its 10th annual Corporate Responsibility report. The comprehensive report, titled "ONE. Team. Focus. Future.", highlights the Company's approach to sustainable value creation through its integrated business and sustainability strategies.

"As One Team with one focus, Southwestern Energy is continuously striving for one bright future as we create economic value and achieve our sustainability goals to benefit all SWN stakeholders," said Bill Way, Southwestern Energy President and Chief Executive Officer.

"We're excited to share our tenth annual Corporate Responsibility report, highlighting our single-minded focus on sustainable value creation. Our commitment to sustainability extends beyond our operations, as we strive to meet the intertwined global challenges of delivering a lower-carbon future while securing the growing global demand for reliable, cleaner energy," continued Way.

Key report initiatives and highlights are as follows:

- Achieved 20% methane intensity reduction in 2022 compared to 2021
- Reduced by 17% Scope 1 greenhouse gas (GHG) emissions intensity in 2022 compared to 2021 baseline; demonstrates progress toward long-term goal to reduce Scope 1 GHG intensity and absolute emissions 50% by 2035, consistent with a path to achieve net-zero emissions by 2050
- Achieved 2022 goal of certifying 100% of wells as low-emissions, responsibly produced gas
- Achieved and sustained fresh water neutral operations for the seventh consecutive year; cumulative 17.1 billion gallons of fresh water have been returned to the environment through conservation projects
- 100% participation by senior management in 16-hour Diversity and Inclusion training programs; remaining employees are expected to complete in 2023
- Published EEO-1 data; 32% of new hires in 2022 were ethnically or gender diverse
- Sustained strong safety culture and performance; reported 0.37 employee and contractor Total Recordable Incident Rate (TRIR) in 2022, a 5% improvement compared to 2021
- 15% of executive and employee annual incentive compensation linked to ESG metrics, including safety, spills and emissions
- 44% of board members are diverse (two women, one Native American, one French national); in June 2023, added a new director of Indian descent, which increased the diversity of the board to 50%

The report - which aligns with the Global Reporting Initiative (GRI) Standards requirements and is in accordance with the GRI Standards at the Core level and is also guided by the Sustainability Accounting Standards Board's (SASB) standards for Oil and Gas Exploration and Production, the Task Force on Climate-related Financial Disclosures (TCFD) and several other reporting frameworks and scorecards relevant for the industry - is available at [www.swncrreport.com](http://www.swncrreport.com).

## About Southwestern Energy

[Southwestern Energy Company](#) (NYSE: SWN) is a leading U.S. producer and marketer of natural gas and natural gas liquids focused on responsibly developing large-scale energy assets in the nation's most prolific shale gas basins. SWN's returns-driven strategy strives to create sustainable value for its stakeholders by leveraging its scale, financial strength and operational execution. For additional information, please visit [www.swn.com](http://www.swn.com) and [www.swncrreport.com](http://www.swncrreport.com).

## Forward Looking Statement

This news release contains "forward-looking statements" within the meaning of Section 27A of the Securities

Act of 1933, as amended, and Section 21E of the Exchange Act of 1934, as amended. These statements are based on current expectations. The words "anticipate," "intend," "plan," "project," "estimate," "continue," "potential," "should," "could," "may," "will," "objective," "guidance," "outlook," "effort," "expect," "believe," "predict," "budget," "projection," "goal," "forecast," "model," "target," "seek," "strive," "would," "approximate," and similar words are intended to identify forward-looking statements. Statements may be forward looking even in the absence of these particular words.

Examples of forward-looking statements include, but are not limited to, the expectations of plans, business strategies, objectives and growth and anticipated financial and operational performance, including guidance regarding our strategy to develop reserves, drilling plans and programs (including the number of rigs and frac crews to be used), estimated reserves and inventory duration, projected production and sales volume and growth rates, projected commodity prices, basis and average differential, impact of commodity prices on our business, projected average well costs, generation of free cash flow, our return of capital strategy, including the amount and timing of any redemptions, repayments or repurchases of our common stock, outstanding debt securities or other debt instruments, leverage targets, our ability to maintain or improve our credit ratings, our ability to achieve our debt reduction plan, leverage levels and financial profile, our hedging strategy, our environmental, social and governance (ESG) initiatives and our ability to achieve anticipated results of such initiatives, expected benefits from acquisitions, potential acquisitions, divestitures, potential divestitures and strategic transactions, the timing thereof and our ability to achieve the intended operational, financial and strategic benefits of any such transactions or other initiatives. These forward-looking statements are based on management's current beliefs, based on currently available information, as to the outcome and timing of future events. All forward-looking statements speak only as of the date of this news release. The estimates and assumptions upon which forward-looking statements are based are inherently uncertain and involve a number of risks that are beyond our control. Although we believe the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, and we cannot assure you that such statements will be realized or that the events and circumstances they describe will occur. Therefore, you should not place undue reliance on any of the forward-looking statements contained herein.

Factors that could cause our actual results to differ materially from those indicated in any forward-looking statement are subject to all of the risks and uncertainties incident to the exploration for and the development, production, gathering and sale of natural gas, NGLs and oil, most of which are difficult to predict and many of which are beyond our control. These risks include, but are not limited to, commodity price volatility, inflation, the costs and results of drilling and operations, lack of availability of drilling and production equipment and services, the ability to add proved reserves in the future, environmental risks, drilling and other operating risks, legislative and regulatory changes, the uncertainty inherent in estimating natural gas and oil reserves and in projecting future rates of production, the quality of technical data, cash flow and access to capital, the timing of development expenditures, a change in our credit rating, an increase in interest rates, our ability to achieve our debt reduction plan, our ability to increase commitments under our revolving credit facility, our hedging and other financial contracts, our ability to maintain leases that may expire if production is not established or profitably maintained, our ability to transport our production to the most favorable markets or at all, any increase in severance or similar taxes, the impact of the adverse outcome of any material litigation against us or judicial decisions that affect us or our industry generally, the effects of weather or power outages, increased competition, the financial impact of accounting regulations and critical accounting policies, the comparative cost of alternative fuels, credit risk relating to the risk of loss as a result of non-performance by our counterparties, including as a result of financial or banking failures, impacts of world health events, including the COVID-19 pandemic, cybersecurity risks, geopolitical and business conditions in key regions of the world, our ability to realize the expected benefits from acquisitions, divestitures, and strategic transactions, our ability to achieve our GHG emission reduction goals and the costs associated therewith, and any other factors described or referenced under Item 7. "Management's Discussion and Analysis of Financial Condition and Results of Operations" and under Item 1A. "Risk Factors" of our Annual Report on Form 10-K for the year ended December 31, 2022.

We have no obligation and make no undertaking to publicly update or revise any forward-looking statements, except as required by applicable law. All written and oral forward-looking statements attributable to us are expressly qualified in their entirety by this cautionary statement.

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