## **EQT Increases Base Dividend by Five Percent**

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PITTSBURGH, Oct. 12, 2023 - <u>EQT Corp.</u> (NYSE: EQT) today announced that its Board of Directors declared a quarted dividend of \$0.1575 per share, payable on December 1, 2023, to shareholders of record at the close of business on No. 2023. This represents a five percent increase to EQT's regular quarterly cash dividend to \$0.63 per share on an annual

President and CEO Toby Z. Rice stated, "Since initiating our base dividend in late 2021, we have increased the divider than 25% cumulatively over that period, which underscores our confidence in the sustainability of our business and our achieve a free cash flow breakeven price among the lowest in North America. Consistent and reliable long-term base d growth will remain a key tenant of our shareholder return framework, and is underpinned by our peer-leading low-cost, multi-decade inventory position."

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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 Marce Utica Shales in the Appalachian Basin. We are dedicated to responsibly developing our world-class asset base and be operator of choice for our stakeholders. By leveraging a culture that prioritizes operational efficiency, technology and so we seek to continuously improve the way we produce environmentally responsible, reliable and low-cost energy. We had longstanding commitment to the safety of our employees, contractors, and communities, and to the reduction of our over environmental footprint. Our values are evident in the way we operate and in how we interact each day - trust, teamwork and evolution are at the center of all we do. To learn more, visit eqt.com.

## **Cautionary Statements**

"Free cash flow breakeven price" is defined as the average Henry Hub price needed to generate positive free cash flow under a maintenance production plan.

This news release contains certain forward-looking statements within the meaning of Section 21E of the Securities Exc of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended. Statements that do not relate strictly historical or current facts are forward-looking. Without limiting the generality of the foregoing, forward-looking statement in this news release specifically include the expectations of plans, strategies, objectives and growth and anticipated find operational performance of <a href="EQT Corp.">EQT Corp.</a> and its subsidiaries (collectively, the "Company"), including the Company's divide amounts and future growth thereof, the Company's projected free cash flow breakeven price, and the Company's resert inventory and duration.

The forward-looking statements included in this news release involve risks and uncertainties that could cause actual re differ materially from projected results. Accordingly, investors should not place undue reliance on forward-looking state prediction of actual results. The Company has based these forward-looking statements on current expectations and as about future events, taking into account all information currently known by the Company. While the Company considers expectations and assumptions to be reasonable, they are inherently subject to significant business, economic, competi regulatory and other risks and uncertainties, many of which are difficult to predict and beyond the Company's control. T and uncertainties include, but are not limited to, volatility of commodity prices; the costs and results of drilling and opera uncertainties about estimates of reserves, identification of drilling locations and the ability to add proved reserves in the assumptions underlying production forecasts; the quality of technical data; the Company's ability to appropriately allocated and other resources among its strategic opportunities; access to and cost of capital, including as a result of rising interest of drilling for, producing, transporting and storing natural gas, natural gas liquids ("NGLs") and oil; cyber security risks a sabotage; availability and cost of drilling rigs, completion services, equipment, supplies, personnel, oilfield services and water required to execute the Company's exploration and development plans, including as a result of inflationary press associated with operating primarily in the Appalachian Basin and obtaining a substantial amount of the Company's mid

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services from Equitrans Midstream Corporation; the ability to obtain environmental and other permits and the timing the government regulation or action, including regulations pertaining to methane and other greenhouse gas emissions; neg perception of the fossil fuels industry; increased consumer demand for alternatives to natural gas; environmental and wrisks, including the possible impacts of climate change; and disruptions to the Company's business due to acquisitions significant transactions. These and other risks are described under Item 1A, "Risk Factors," and elsewhere in the Companyal Report on Form 10-K for the year ended December 31, 2022 and other documents the Company files from time with the Securities and Exchange Commission. In addition, the Company may be subject to currently unforeseen risks 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 Company does not intend to correct or update any forward-looking statement, whether as a result of new information, for otherwise.

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