

EQT Announces Tolling Agreement with Texas LNG

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PITTSBURGH, Jan. 11, 2024 - [EQT Corp.](#) (NYSE: EQT) ("EQT" or the "Company") today announced it has entered into a Heads of Agreement ("HOA") for liquefaction services from Texas LNG's facility in Brownsville, Texas to produce 0.5 million tons per annum of LNG under a 15-year tolling agreement. Final terms remain subject to negotiation of a definitive agreement between the parties. Texas LNG, a subsidiary of Glenfarne Energy Transition, LLC, anticipates a final investment decision on the project in 2024, with first cargo deliveries expected in 2028.

Toby Z. Rice, President and CEO, said, "This HOA with Texas LNG highlights continued momentum behind EQT's differentiated LNG strategy, which is focused on achieving the best combination of upside exposure and downside risk mitigation. Our tolling capacity gives us direct connectivity to end users of natural gas globally, allowing for end-market structuring flexibility and superior downside protection."

Rice continued, "EQT's low-cost structure, peer-leading core inventory depth and environmental attributes uniquely position us to compete and win in the global energy arena and we believe the international market will increasingly covet our molecules as a long-duration secure supply source that can drive meaningful emissions reductions via coal displacement."

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

Cautionary Statements

This news release contains 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 statements regarding the Company's plans, objectives, expectations, goals, and projections relating to the Company's entry into the HOA with Texas LNG and any potential definitive agreement for LNG tolling services from Texas LNG, including statements relating to the anticipated timing and benefits therefrom, and statements relating to the Company's plans, objectives, strategies, expectations and intentions with respect to the Company's LNG strategy.

The forward-looking statements included in this news release 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. The Company has based these forward-looking statements on current expectations and assumptions about future events, taking into account all information currently known by the Company. While the Company 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 the Company's control. These risks and uncertainties include, but are not limited to, volatility of commodity prices; the costs and results of drilling and operations; uncertainties about estimates of reserves, identification of drilling locations and the ability to add proved reserves in the future; the assumptions underlying production forecasts; the quality of technical data; the Company's ability to appropriately allocate capital and other resources among its strategic opportunities; access to and cost of capital, including as a result of rising interest rates and other economic uncertainties; the Company's hedging and other financial contracts; inherent hazards and risks normally incidental to drilling for, producing, transporting and storing natural gas, natural gas liquids (NGLs) and oil; cyber security risks and acts of sabotage; availability and cost of drilling rigs, completion services, equipment, supplies, personnel, oilfield services and sand and water required to execute the Company's exploration and development plans, including as a result of inflationary pressures; risks associated with operating primarily in the Appalachian Basin and obtaining a substantial amount of the Company's midstream services from Equitrans Midstream Corporation; the ability to obtain environmental and other permits and the timing thereof; government regulation or action, including regulations pertaining to methane and other greenhouse gas emissions; negative public perception of the fossil fuels industry; increased consumer demand for alternatives to natural gas; environmental and weather risks, including the possible impacts of climate change; and disruptions to the Company's business due to acquisitions and other significant transactions. These and other risks are described under Item 1A, "Risk Factors," and elsewhere in the Company's Annual Report on Form 10-K for the year ended December 31, 2022 and other documents the Company files from time to time with the Securities and Exchange Commission. In addition, the Company may be subject to currently unforeseen risks that may 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 law, the Company 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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