

EQT Corporation Signs 20-Year LNG Sale and Purchase Agreement with Commonwealth LNG

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[EQT Corp.](#) (NYSE: EQT) announced today that it has secured 1.0 million tonnes per annum (MTPA) of liquefaction capacity under a 20-year Sale and Purchase Agreement (SPA) with Commonwealth LNG at their export facility under development on the Gulf Coast near Cameron, Louisiana.

Under the terms of the agreement and consistent with EQT's existing LNG contracts, EQT will purchase LNG on a free-on-board basis at a price indexed to Henry Hub and market and optimize its cargos internationally. This additional export capacity enables EQT to further expand its domestic direct-to-customer strategy into the global energy markets.

"The signing of this agreement with Commonwealth LNG adds to the momentum we are building in the LNG market and further strengthens EQT's position as a leader connecting U.S. natural gas supply to growing global demand," said Toby Z. Rice, President and CEO of EQT. "With this latest agreement, EQT has established a diversified LNG export portfolio that will provide us with flexibility to market and optimize our own cargos. As global demand for reliable, lower-carbon energy continues to rise, we believe EQT's scale, balance sheet strength, and commitment to responsible development make us uniquely capable of delivering solutions that drive both economic growth and emissions reduction across international markets."

"The agreement with EQT is a strong endorsement of our integrated natural gas platform, featuring a unique wellhead-to-water strategy that meets burgeoning demand for LNG across global markets, while advancing U.S. energy leadership and economic growth," said Ben Dell, Managing Partner of Kimmeridge and Chairman of Caturus, the parent company of Commonwealth LNG. "By combining EQT's scale and Commonwealth's efficient modular LNG design, we're delivering a differentiated solution for global energy buyers."

The SPA will become fully effective upon the satisfaction of customary conditions, including an affirmative final investment decision on the project.

About EQT Corporation

EQT Corporation is a premier, vertically integrated American natural gas company with production and midstream operations focused 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.

Forward-Looking Statements

This press release contains 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 press release specifically include the plans and expectations associated with EQT's SPA with Commonwealth LNG for natural gas liquefaction capacity from their export facility under development on the Gulf Coast near Cameron, Louisiana, including the proposed timing of in-service, the final scope, infrastructure, and available liquefaction capacity at such facility, and whether it will be completed at all - all of which could impact the volume of LNG EQT will receive as set forth in the SPA, if at all.

The forward-looking statements included in this press 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. EQT has based these forward-looking statements on current expectations and assumptions about future events, taking into account all information currently known by EQT. While EQT 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 EQT'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; EQT's ability to appropriately allocate capital and other resources among its strategic opportunities; access to and cost of capital; EQT's hedging and other financial contracts; inherent hazards and risks normally incidental to drilling for, producing, transporting, storing and processing natural gas, natural gas liquids and oil; operational risks and hazards incidental to the gathering, transmission and storage of natural gas as well as unforeseen interruptions; cyber security risks and acts of sabotage; availability and cost of drilling rigs, completion services, equipment, supplies, personnel, oilfield services and pipe, sand and water required to execute EQT's exploration and development plans, including as a result of inflationary pressures or tariffs; risks associated with operating primarily in the Appalachian Basin; the ability to obtain environmental and other permits and the timing thereof; construction, business, economic, competitive, regulatory, judicial, environmental, political and legal uncertainties related to the development and construction by EQT or its joint ventures of pipeline and storage facilities and transmission assets and the optimization of such assets; EQT's ability to renew or replace expiring gathering, transmission or storage contracts at favorable rates, on a long-term basis or at all; risks relating to EQT's joint venture arrangements; 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 EQT's business due to recently completed or pending divestitures, acquisitions and other significant strategic transactions. These and other risks and uncertainties are described under the "Risk Factors" section and elsewhere in EQT's Annual Report on Form 10-K for the year ended December 31, 2024 and other documents EQT subsequently files from time to time with the Securities and Exchange Commission. In addition, EQT 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, EQT 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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