



NEWS RELEASE

NYSE to Suspend Trading Immediately in Chesapeake Energy Corporation (CHK) and Commence Delisting Proceedings

6/29/2020

NEW YORK, June 29, 2020 – The New York Stock Exchange LLC (“NYSE” or “Exchange”) announced today that the staff of NYSE Regulation has determined to commence proceedings to delist the common stock of Chesapeake Energy Corporation (the “Company”) — ticker symbol CHK — from the NYSE. Trading in the Company’s common stock will be suspended immediately.

In addition, NYSE Regulation has also determined to immediately suspend trading and commence delisting proceedings with respect to the following securities that are listed on the NYSE.

Symbol	Description
CHK20	6.875 NTS 11/15/2020
CHK20A	6.625% SR NTS 08/15/20
CHK21	6.125% SR NTS 02/15/21
CHK21A	5.375% 06/21/19



CHK22	4.875% 04/15/2022
CHK23	5.75% 03/15/23
CHK PRD	4.5% Cumulative Convertible Preferred Stock

NYSE Regulation reached its decision that the Company is no longer suitable for listing pursuant to Listed Company Manual Section 802.01D after the Company's June 28, 2020 disclosure that the Company filed voluntary petitions for reorganization under Chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Southern District of Texas. In reaching its delisting determination, NYSE Regulation noted the uncertainty as to the ultimate effect of this process on the value of the Company's common stock. NYSE Regulation also noted that, under the consensual plan of reorganization, each holder of equity interest in the Company would have such interest cancelled, released, and extinguished without distribution.

The Company has a right to a review of this determination by a Committee of the Board of Directors of the Exchange. The NYSE will apply to the Securities and Exchange Commission to delist the common stock upon completion of all applicable procedures, including any appeal by the Company of the NYSE Regulation staff's decision.

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