

Landowner Townhall

2024



TRUST. TEAMWORK. HEART. EVOLUTION

Today's Discussion

1. Energy Issues

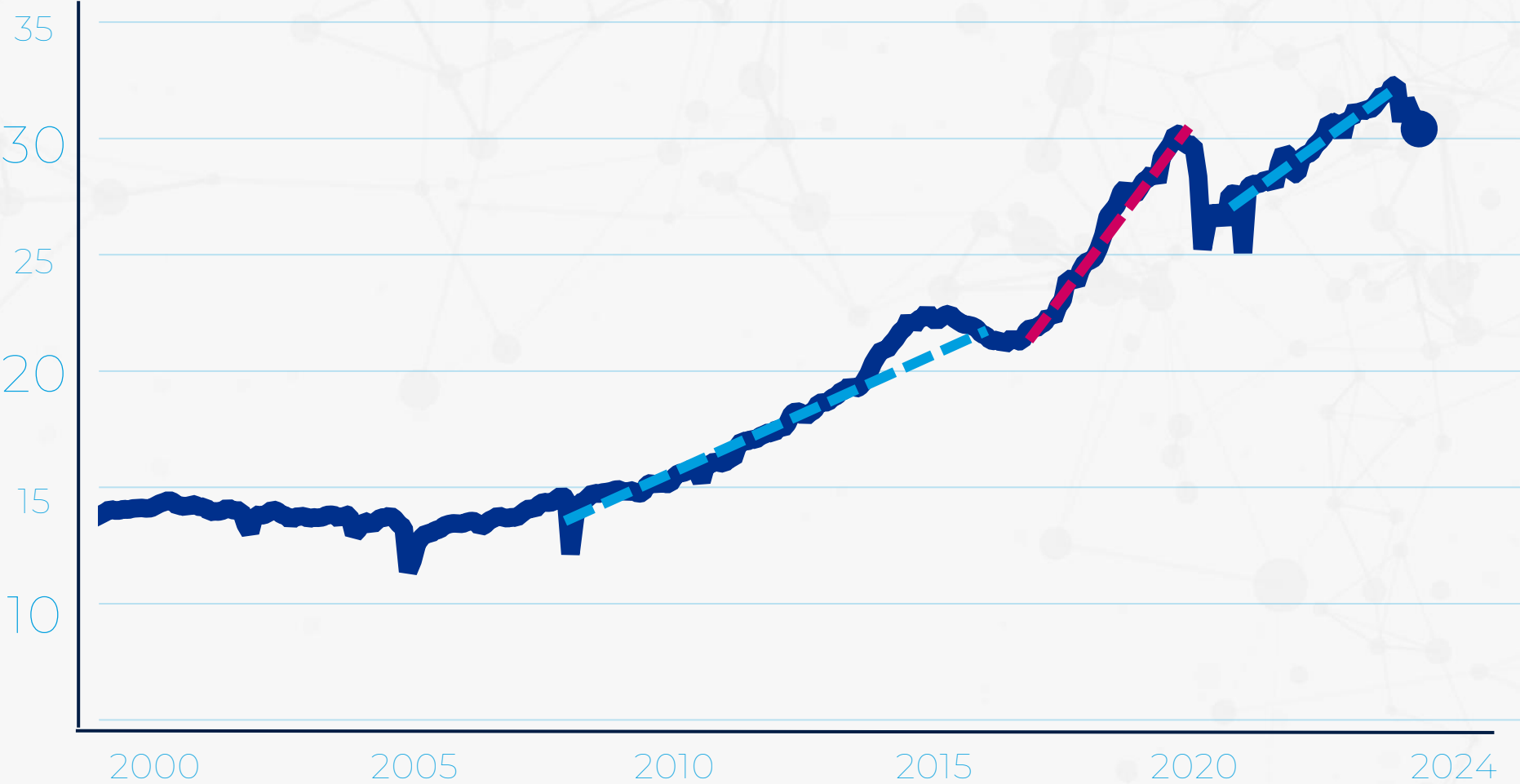
2. Industry Progress & Challenges

4. Shale Success Story

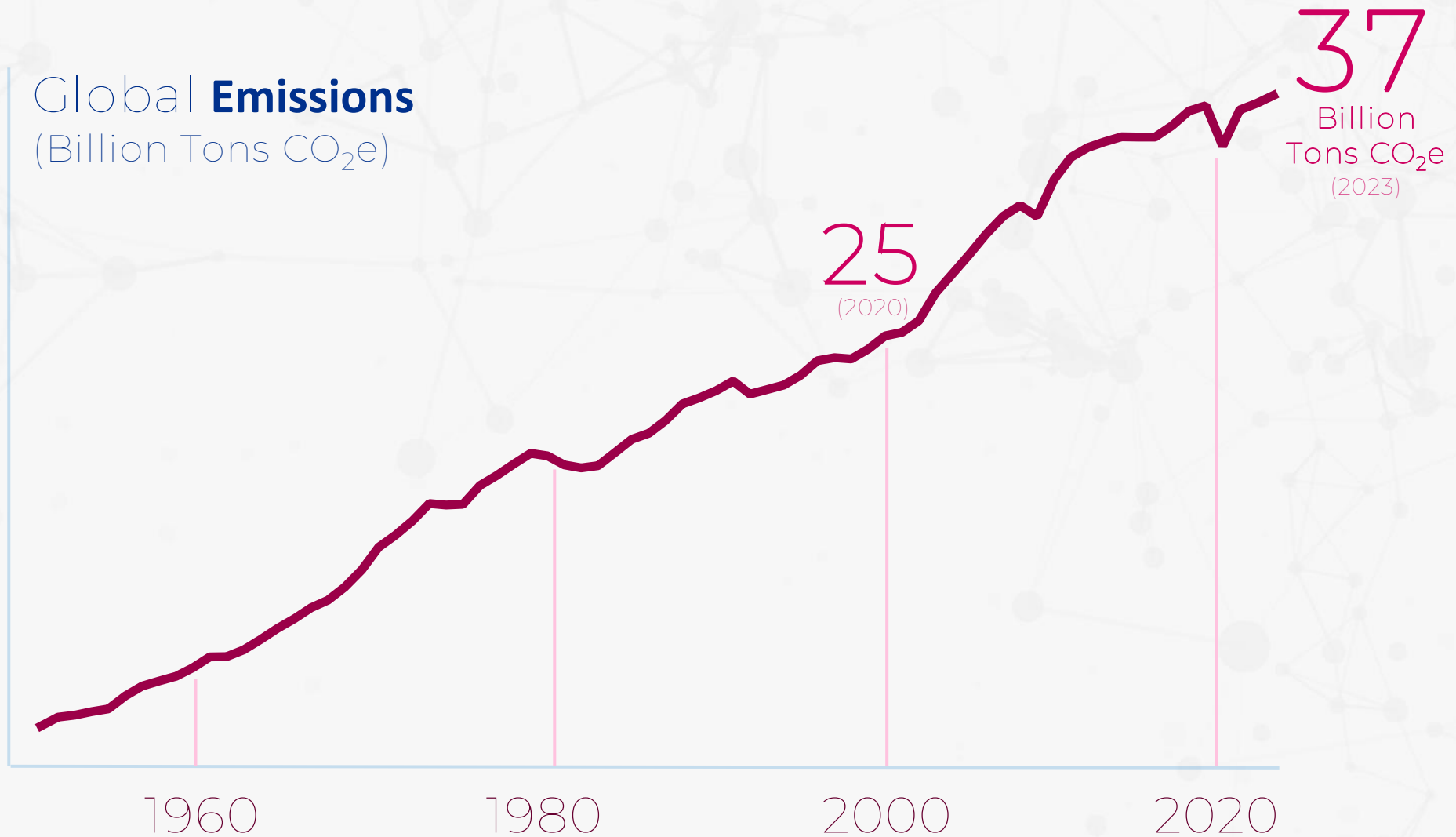


US Production is at record levels

US Oil & Gas Production
(Million BOE/D)



Global Emissions are rising



1. [HTTPS://WWW.STATISTA.COM/STATISTICS/276629/GLOBAL-CO2-EMISSIONS/](https://www.statista.com/statistics/276629/global-co2-emissions/)

US Consumer Energy Prices are Increasing



Consumer Price Index for all Urban Consumers: Energy in US City Avg.¹

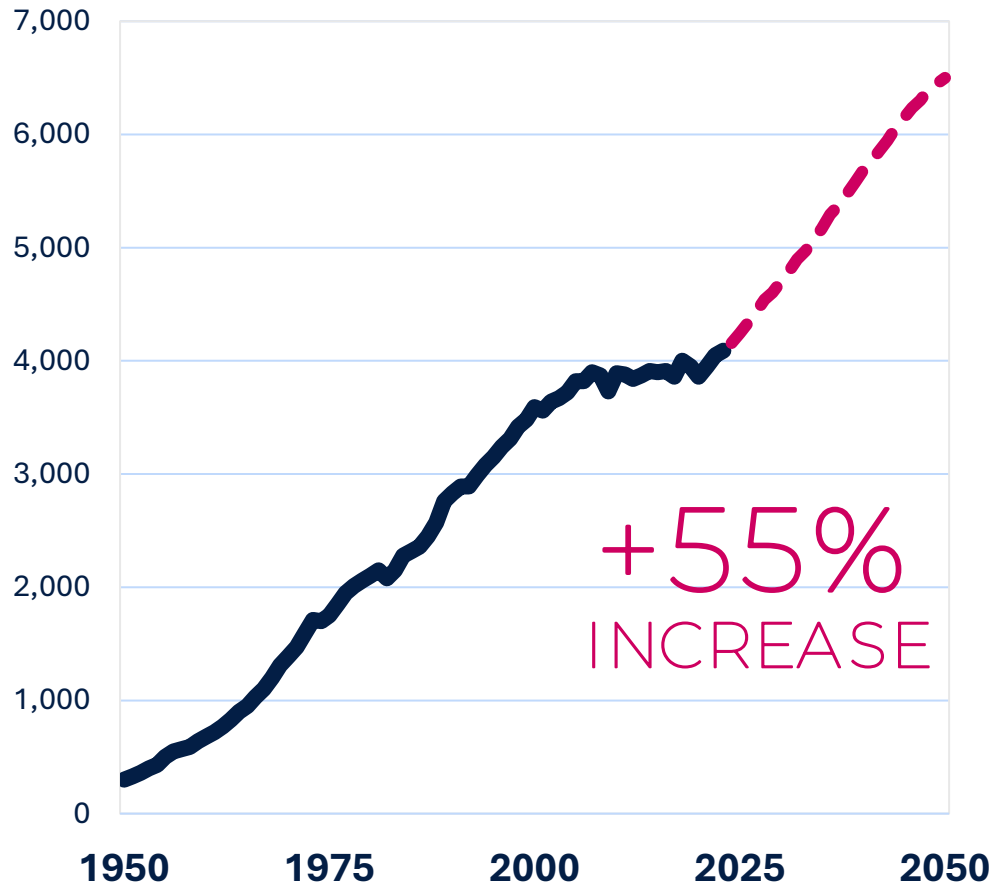


1. [HTTPS://FRED.STLOUISFED.ORG/SERIES/CPIENGSL](https://fred.stlouisfed.org/series/CPIENGSL)

SOURCE: U.S. BUREAU OF LABOR STATISTICS

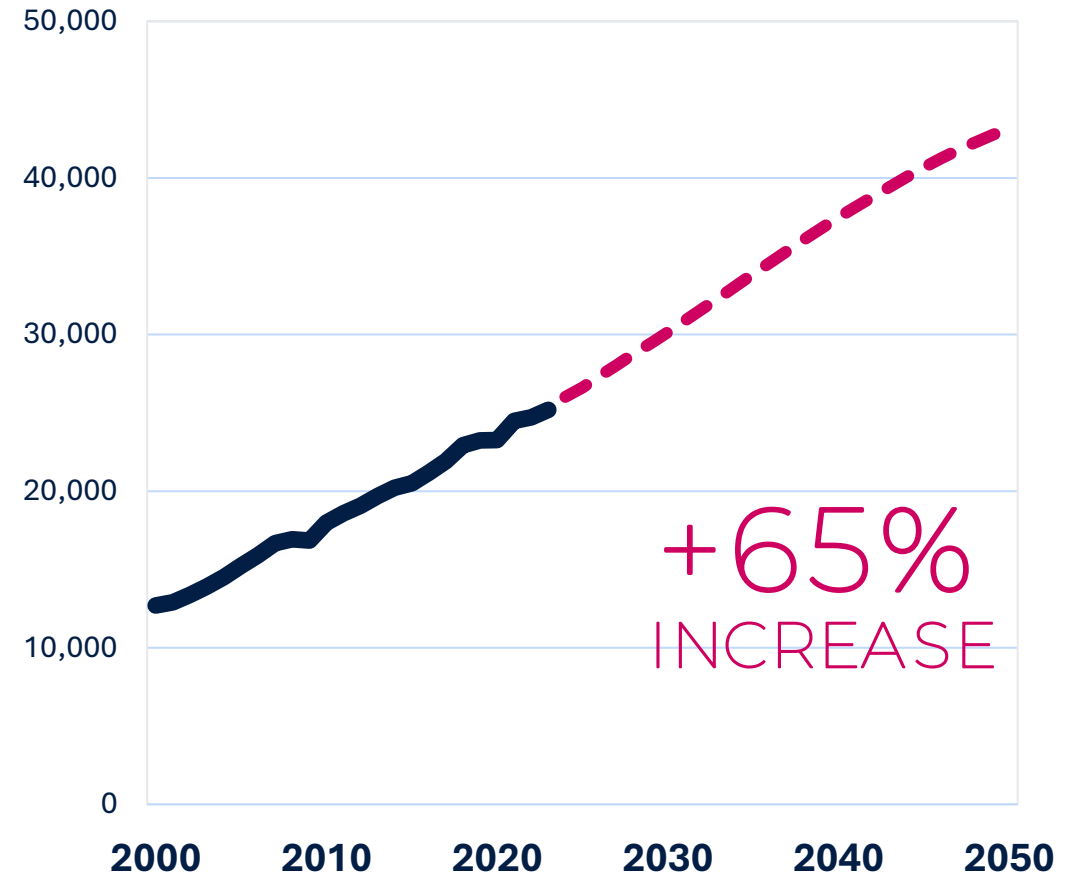
Power demand is increasing

US Power Demand



Source: IHSMarkit NA Planning Case May 2024

Global Power Demand

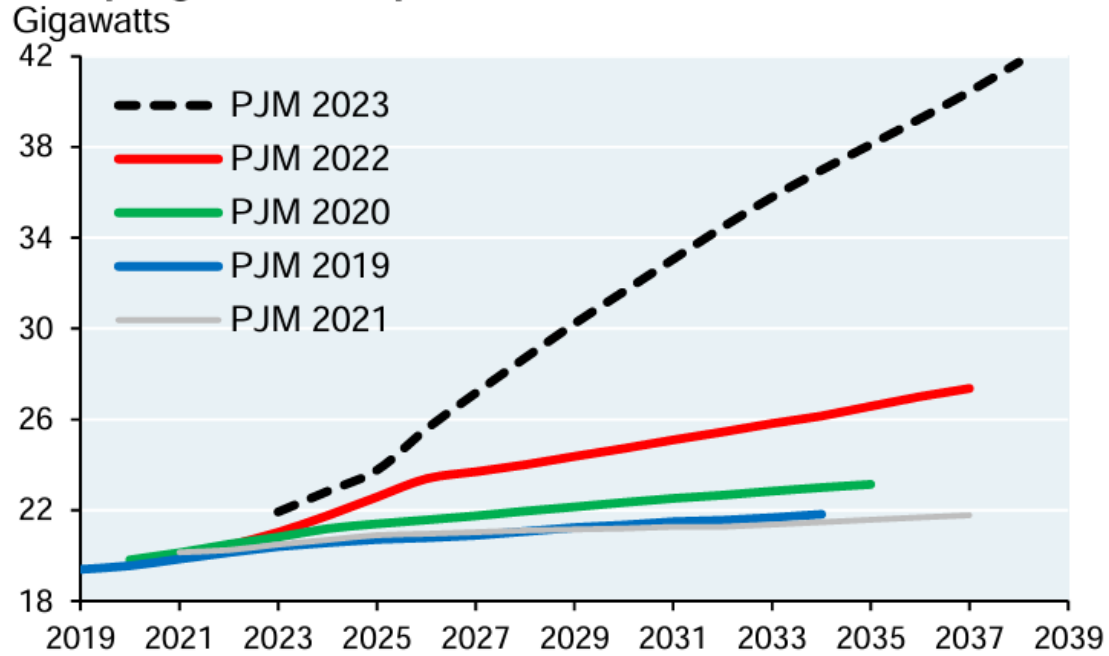


Source: Bloomberg 2024 New Energy Outlook



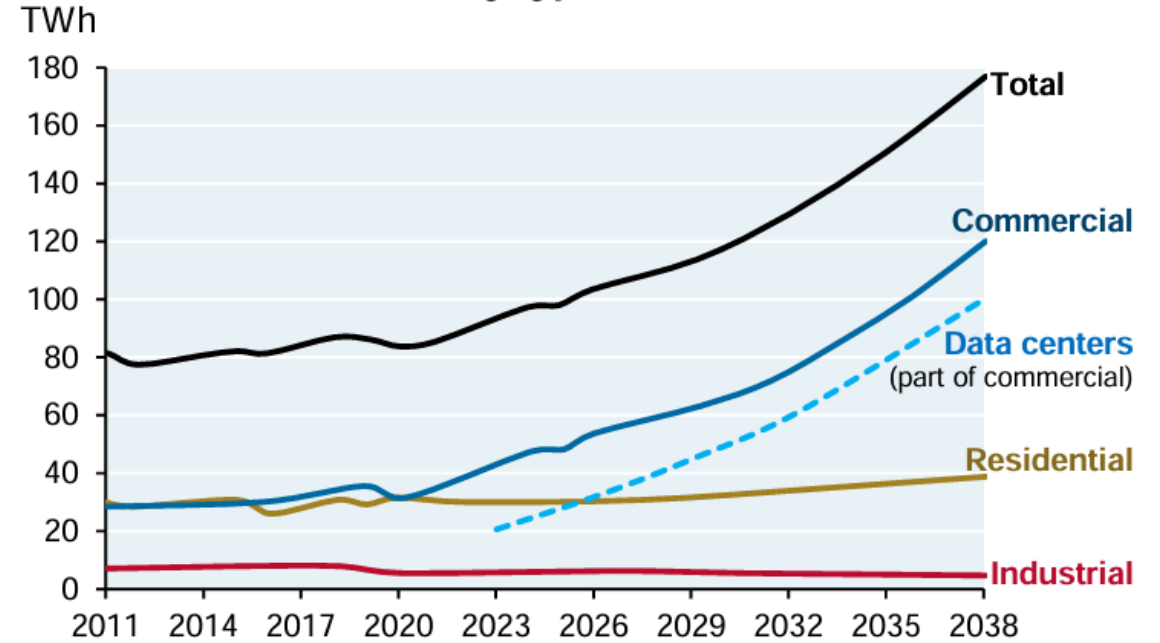
... especially in Appalachia

PJM progression of power demand forecasts



Source: PJM 2023 Power Demand Outlook, January 28, 2024

PJM demand forecasts by type



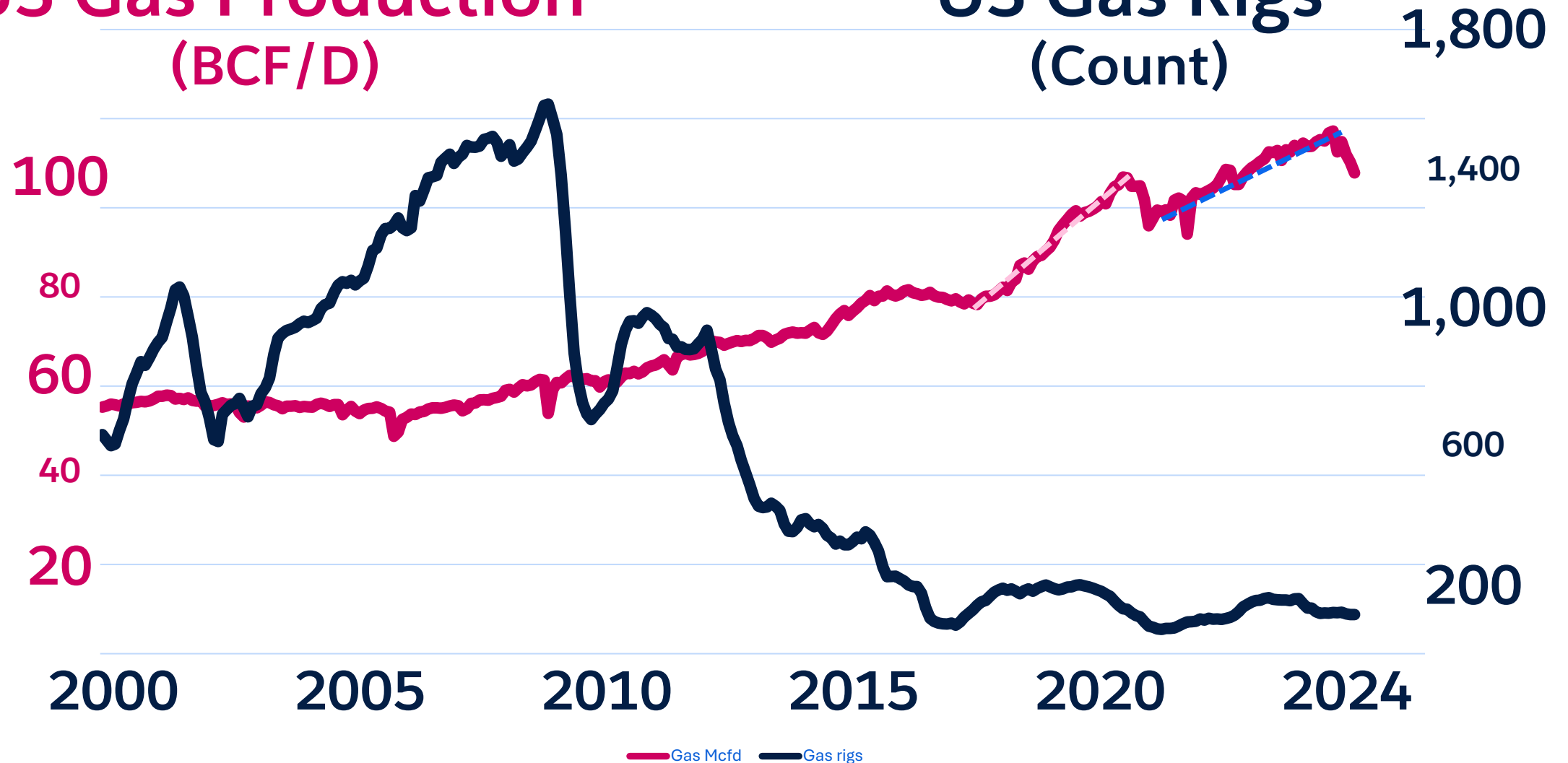
Source: Dominion Resources Integrated Resource Plan, January 28, 2024



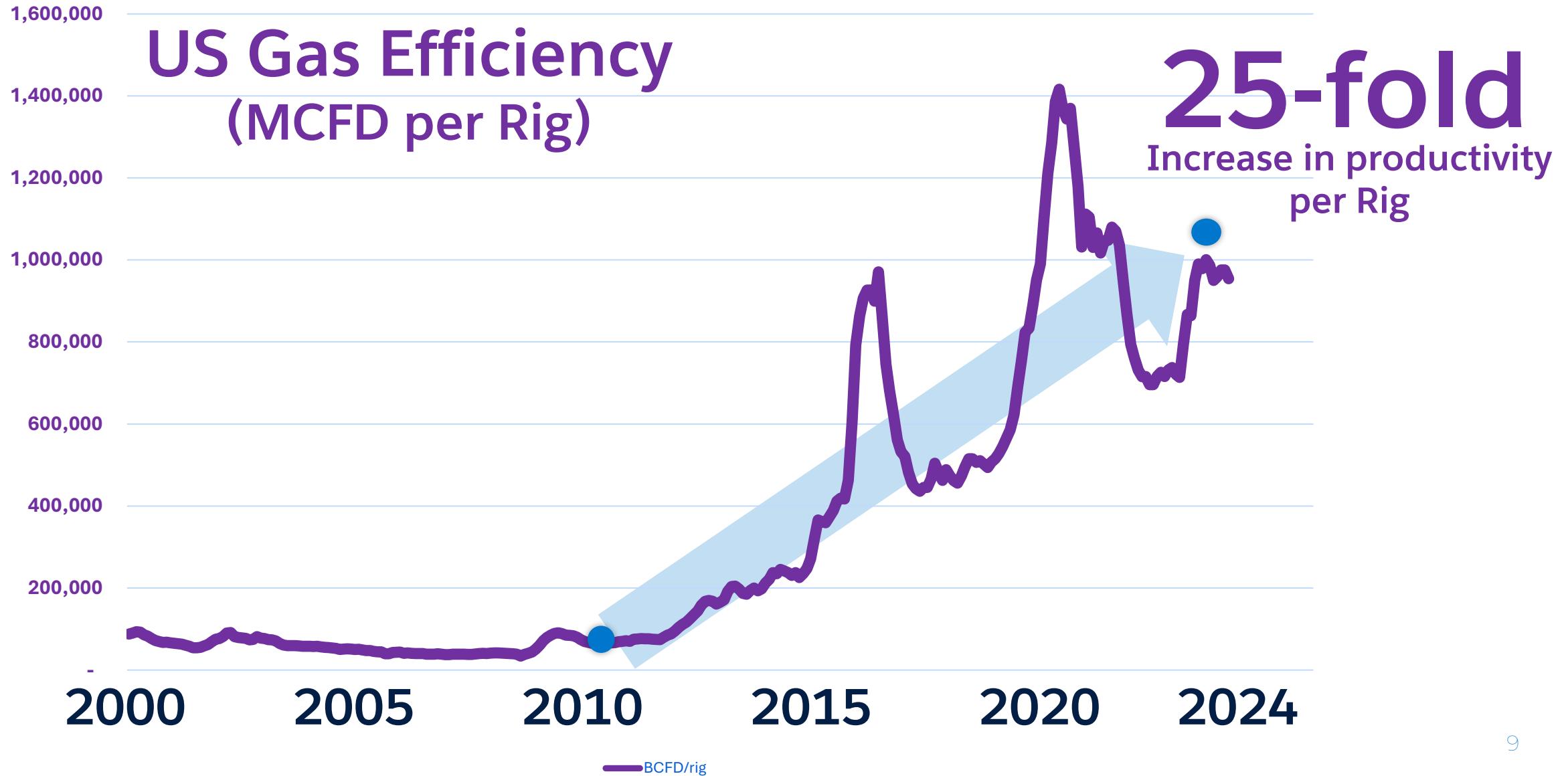
Nat Gas as the solution: The real story of our success...

US Gas Production (BCF/D)

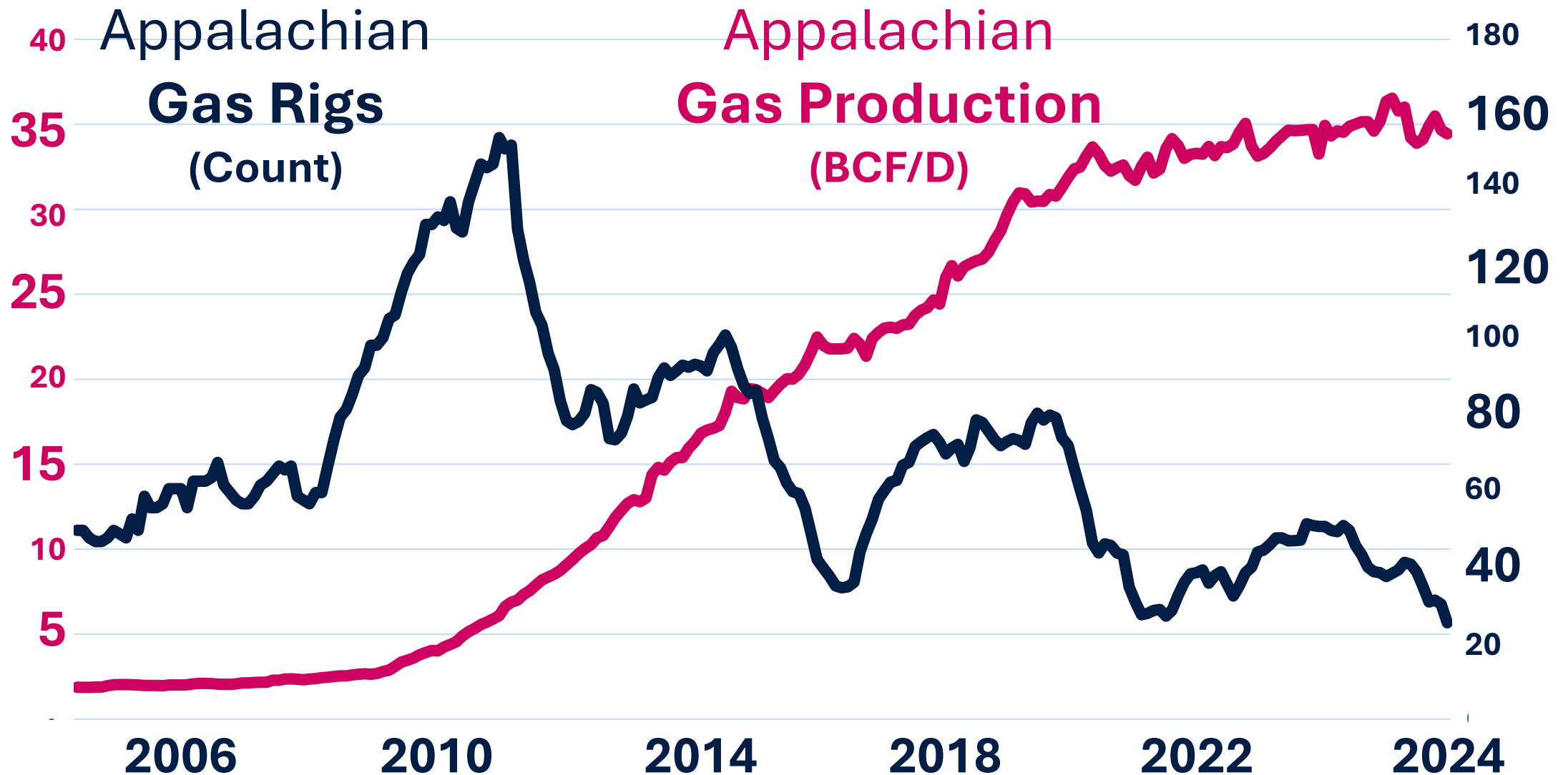
US Gas Rigs (Count)



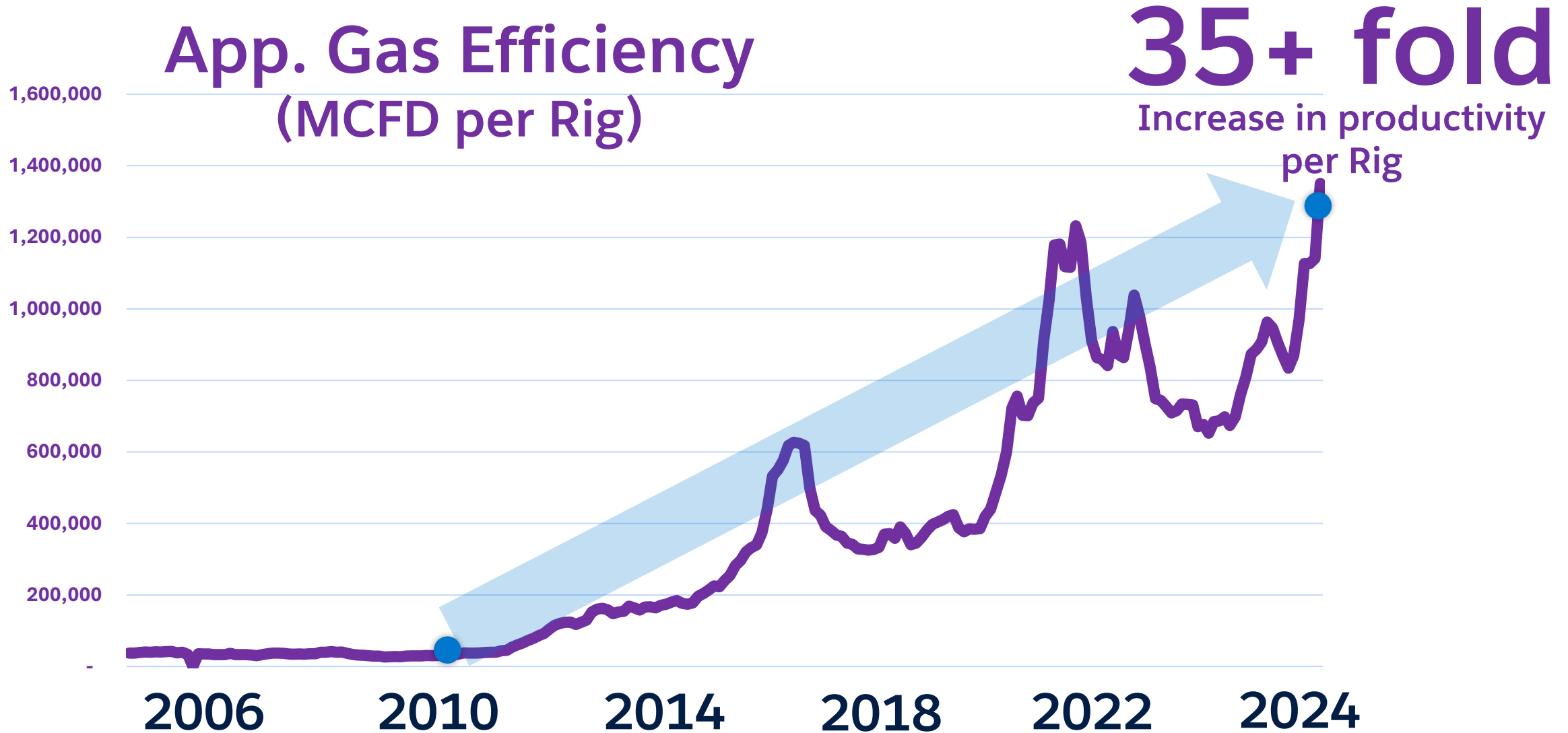
Our industry is incredible...



The real story of our strength (in App.)



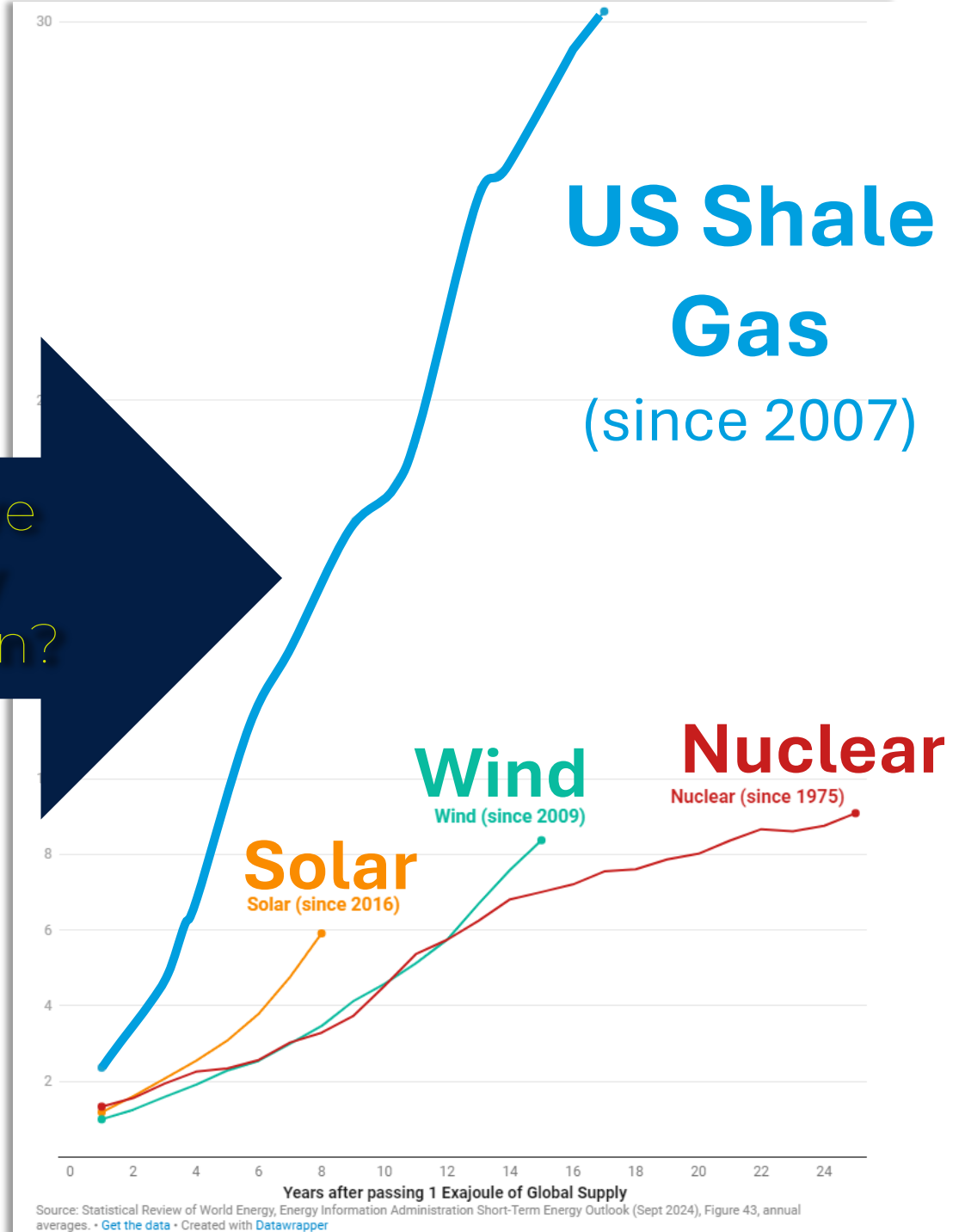
Our Industry (in App) is most incredible



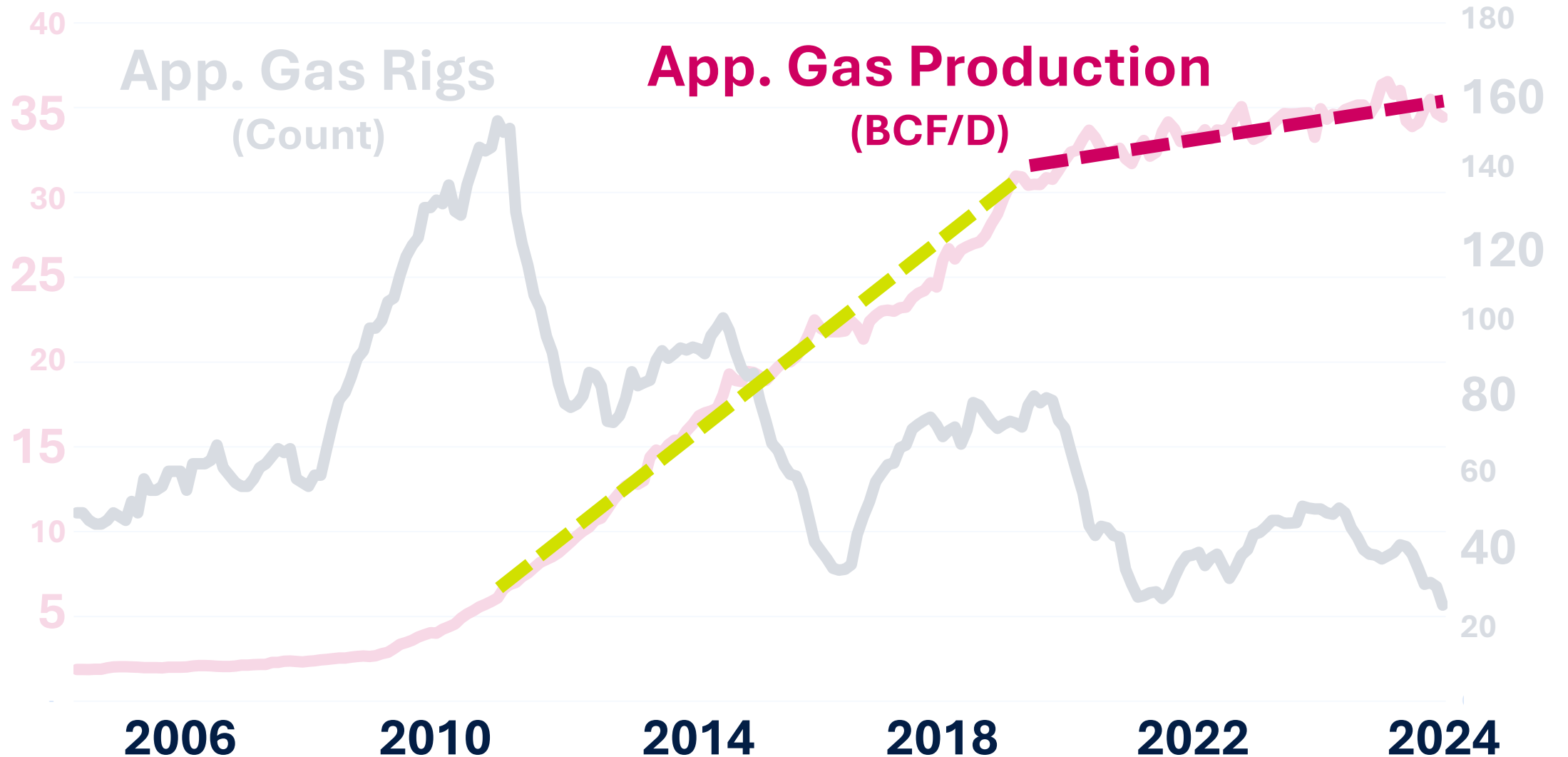
Putting our
success into
perspective



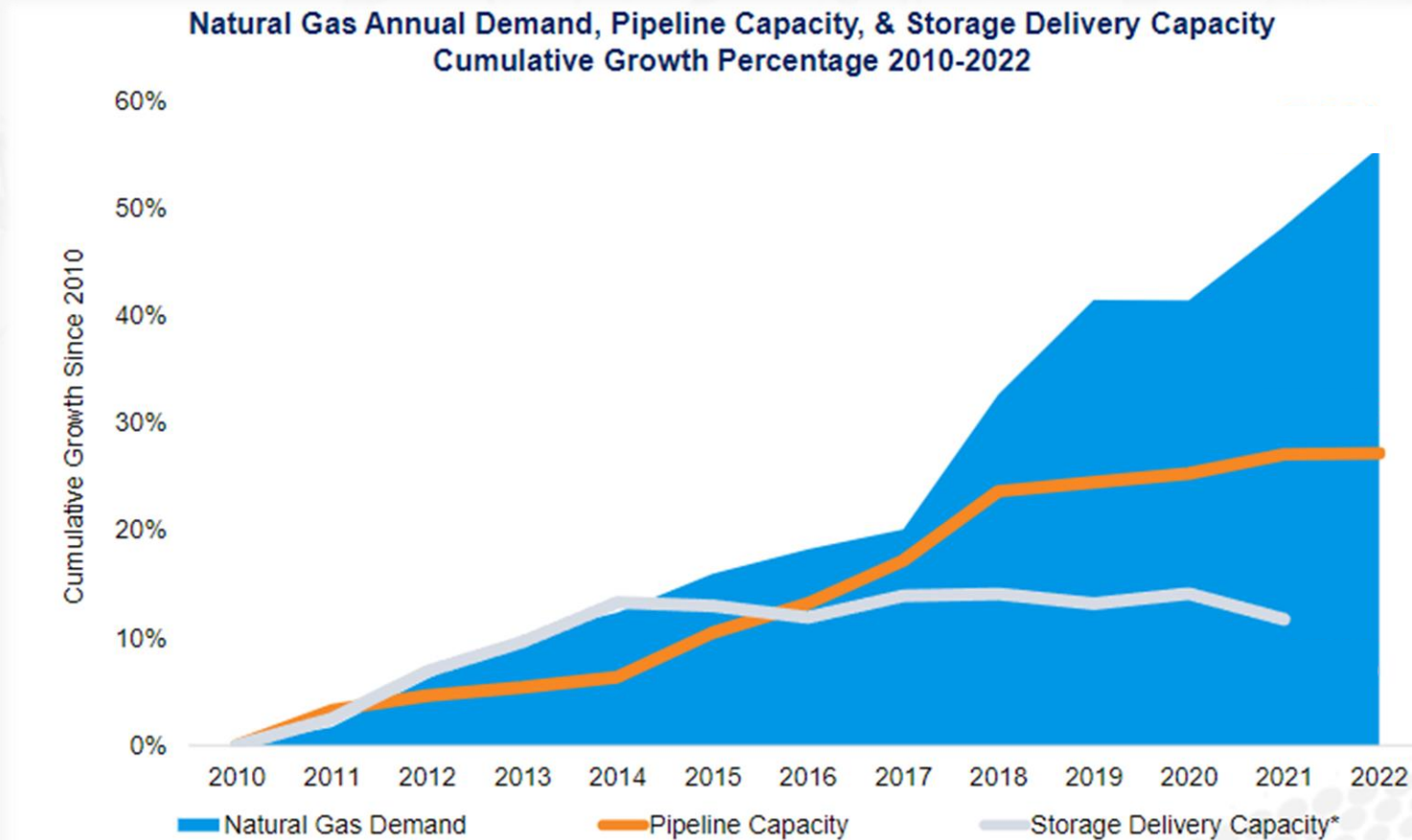
How fast have
new energy
sources grown?



But we have hit a wall...



Infrastructure isn't Keeping Up with Natural Gas Demand



56%
GAS DEMAND

27%
PIPELINE CAPACITY

12%
STORAGE INFRA



Sources: S&P Global Commodity Insights and U.S. Energy Information Administration (EIA) *EIA 2022 storage delivery capacity not yet released

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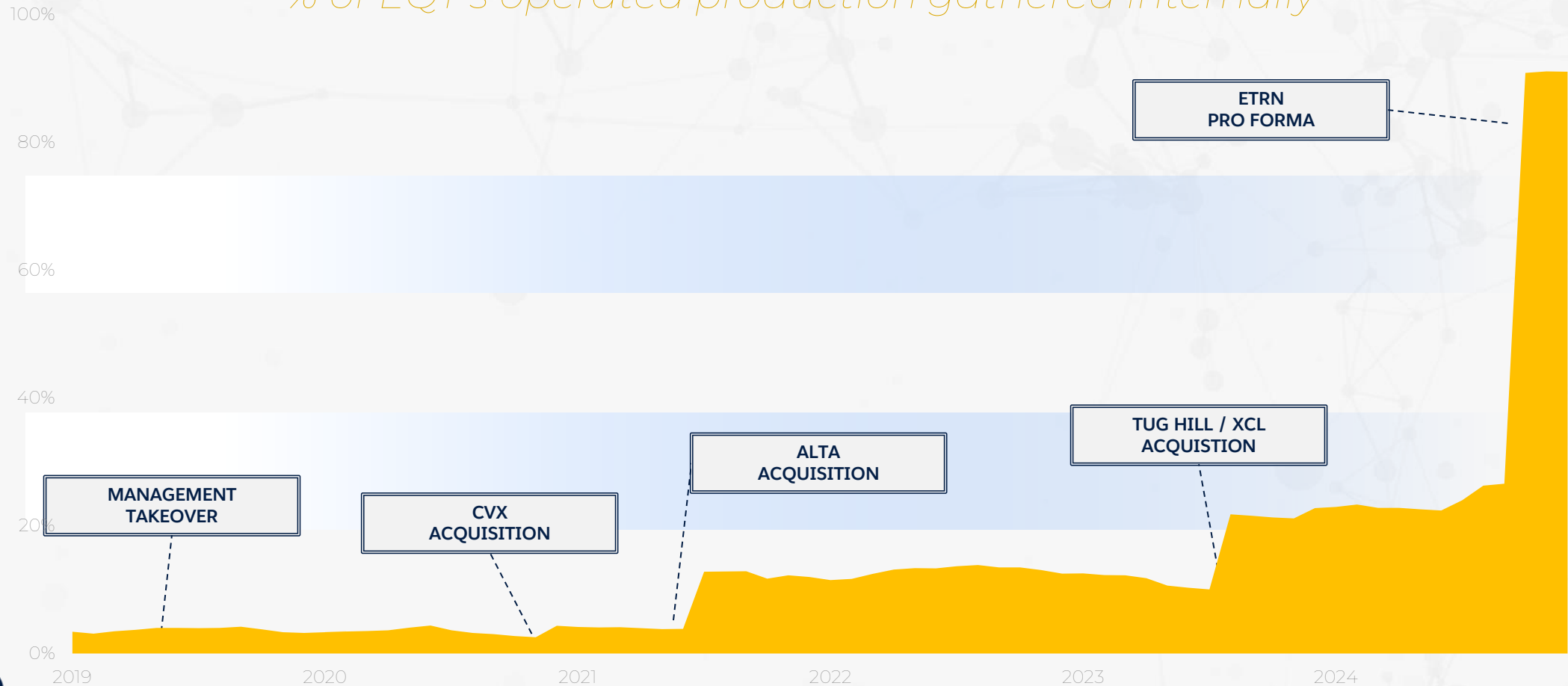
NYSE: WMB | Su



Infrastructure is Key to EQT's Strategy

We have been Increasing our Midstream Capabilities

% of EQT's operated production gathered internally

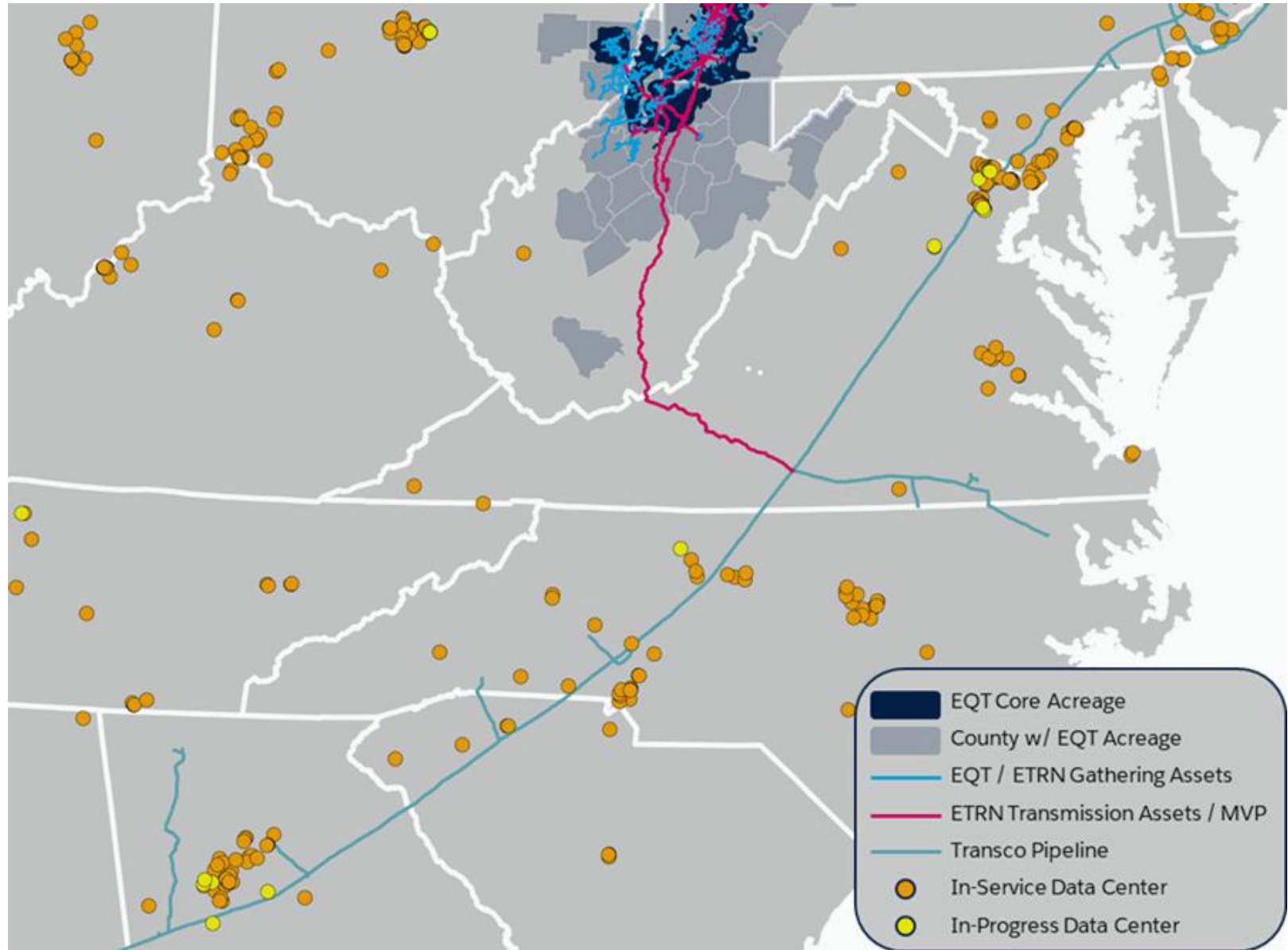


MOUNTAIN VALLEY PIPELINE

303
miles

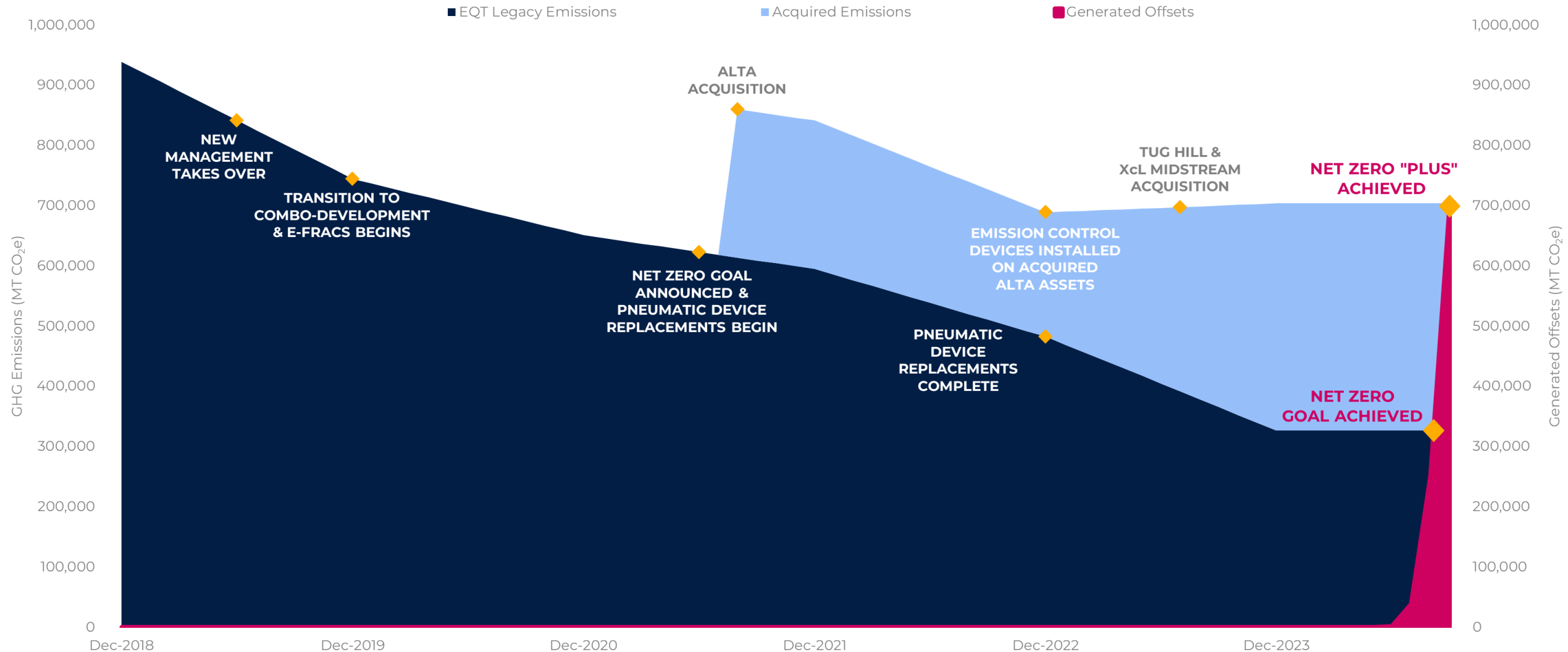
2 Bcf/day
of firm transmission
capacity

\$7.2 billion
direct spending in Appalachia



Executed on Net Zero Target Ahead of Schedule

Implemented operational best practices and available technologies to reach NZ 2025





Shale Success Story

Case Study of Greene County

EQT GREENE COUNTY MIDSTREAM ASSETS

127

miles of water lines managing...

21,500

barrels of produced water per day

280

miles of gathering lines moving...

3.3 billion

cubic feet of natural gas per day

240

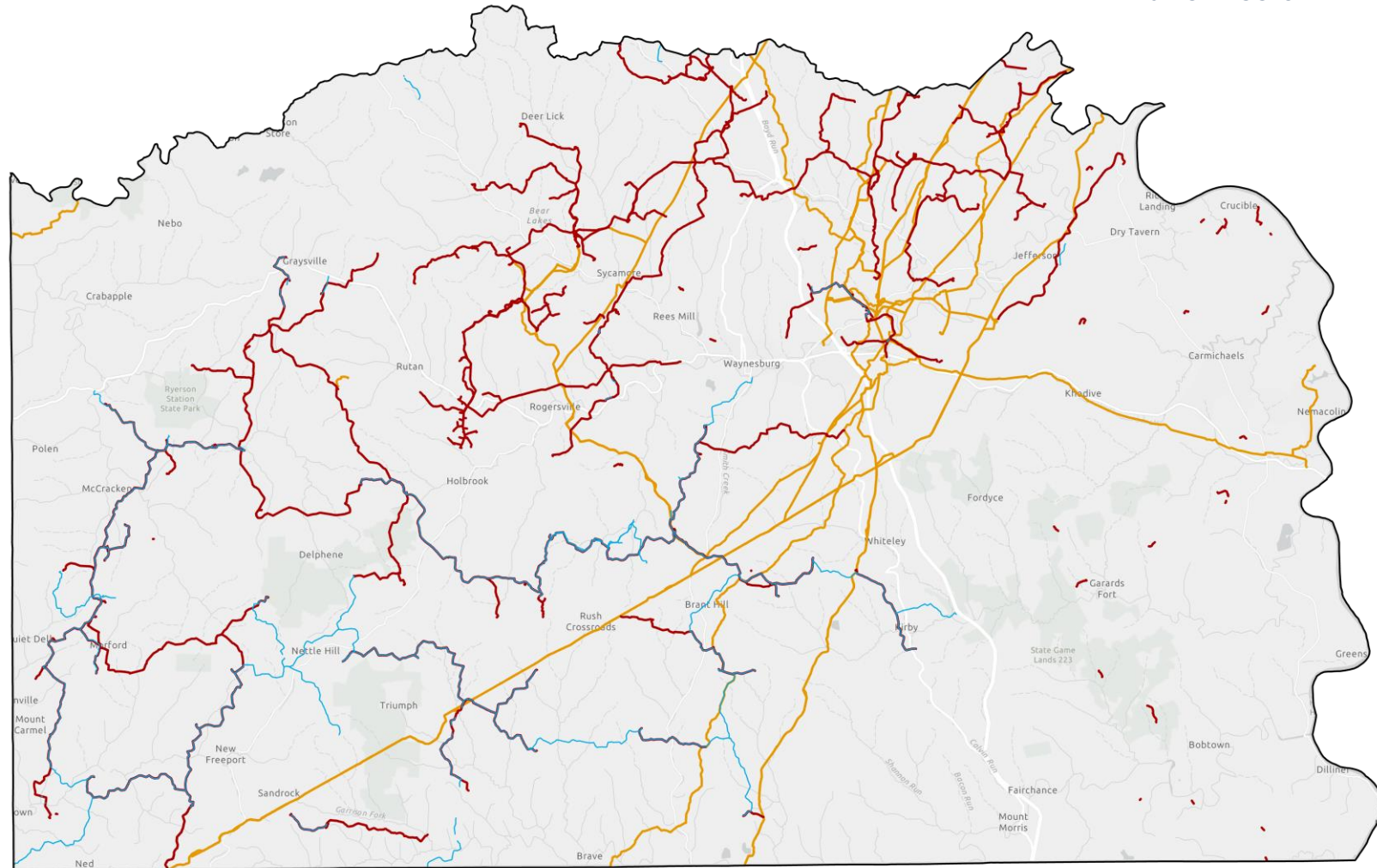
miles of transmission lines moving...

1.6 billion

cubic feet of natural gas per day



- Water
- Gathering
- Transmission



We are proud of our community impact

Greene County

Royalties

\$287MM

Royalties paid to Greene County residents the past 2 years

Volunteer

16,166

Volunteer hours in Greene County in the past 2 years

other impacts

\$1.7MM

Donations to Greene County in the past 2 years

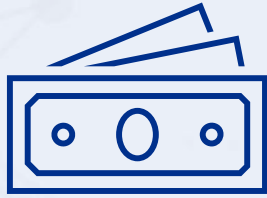
207

EQT employees live in Greene County



EQT's Approach

Strategic new ventures projects and M&A focused on delivering cheaper, more reliable and cleaner energy to the world



CHEAPER

- ✓ Strategy focused on reducing our cost structure
- ✓ Vertically integrated model creates one stop shop to provide clean, reliable and affordable energy



MORE RELIABLE

- ✓ Expansion of US Natural Gas to Unleash AI, ensuring grid security
- ✓ Expansion US Natural Gas to Unleash USLNG (exports) can accelerate global decarbonization efforts and ensure global security



CLEANER

- ✓ Executing On **Aggressive Emissions Reduction Targets** Ahead of Schedule
- ✓ **ARCH2**: Evolving Gas to a Zero-Carbon Solution



Q&A

Questions regarding specific leases or properties will be addressed after by the Landowner Team

Greene County Impact

By the Numbers

\$332.4MM

Royalties paid to Greene County residents in the past 3 years

\$1.7MM

Donations to Greene County in the past 2 years

\$750M

Additional money for programs/projects in the sw corner of the state

207

EQT employees live in Greene County



EQT GREENE COUNTY MIDSTREAM ASSETS

127 miles of water lines

21,500

280

miles of gathering lines moving...

3.3 billion

cubic feet of natural gas per day

240

miles of transmission lines moving...

1.6 billion

cubic feet of natural gas per day



127 miles of

- Water
- Gathering
- Transmission

