## Chesapeake Energy Corporation Declares Quarterly Common and Preferred Stock Dividends

OKLAHOMA CITY, Dec 18, 2009 (BUSINESS WIRE) -- Chesapeake Energy Corporation (NYSE:CHK) today announced that its Board of Directors has declared a $0.075 per share quarterly dividend that will be paid on January 15, 2010 to common shareholders of record on January 4, 2010. Chesapeake has approximately 648 million common shares outstanding. In addition, Chesapeake's Board has declared dividends on its outstanding convertible preferred stock issues, as stated below.

|  | 5% (2005) | 4.50% | 5% (2005B) |
| --- | --- | --- | --- |
| NYSE Symbol | N/A | CHK Pr D | N/A |
| Date of Issue | April 19, 2005 | September 14, 2005 | November 8, 2005 |
| Registered CUSIP | 165167859 | 165167842 | 165167826 |
| 144A CUSIP | 165167867 | N/A | 165167834 |
| Par Value per Share | $0.01 | $0.01 | $0.01 |
| Shares Outstanding | 5,000 | 2,558,900 | 2,095,615 |
| Liquidation Preference per Share | $100 | $100 | $100 |
| Record Date | January 4, 2010 | March 1, 2010 | February 1, 2010 |
| Payment Date | January 15, 2010 | March 15, 2010 | February 16, 2010 |
| Amount per Share | $1.25 | $1.125 | $1.25 |

*Chesapeake Energy Corporation is one of the leading producers of natural gas in the U.S. Headquartered in Oklahoma City, the company's operations are focused on the development of onshore unconventional and conventional natural gas in the U.S. in the Barnett Shale, Haynesville Shale, Fayetteville Shale, Marcellus Shale, Anadarko Basin, Arkoma Basin, Appalachian Basin, Permian Basin, Delaware Basin, South Texas, Texas Gulf Coast and East Texas regions of the United States. Further information is available at www.chk.com.*

SOURCE: Chesapeake Energy Corporation

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