

**Chesapeake Energy
Corporation Announces 2011
Fourth Quarter and Full Year
Operational Update and
Financial Results Release
Date and Conference Call
Information**

OKLAHOMA CITY--(BUSINESS WIRE)--Jan. 9, 2012-- Chesapeake Energy Corporation (NYSE:CHK) has scheduled its 2011 fourth quarter and full year operational update and financial results to be released after the close of trading on the New York Stock Exchange on Tuesday, February 21, 2012.

The company has also scheduled a conference call to discuss the release for Wednesday, February 22, 2012 at 9:00 am EST. The telephone number to access the conference call is **913-312-0684** or toll-free **800-289-0546**. The passcode for the call is **4996325**. We encourage those who would like to participate in the call to place calls between 8:50 and 9:00 am EST.

For those unable to participate in the conference call, a replay will be available for audio playback at 1:00 pm EST on Wednesday, February 22, 2012 and will run through midnight Wednesday, March 7, 2012. The number to access the conference call replay is **719-457-0820** or toll-free **888-203-1112**. The passcode for the replay is **4996325**.

The conference call will also be webcast live on Chesapeake's website at www.chk.com in the "Events" subsection of the "Investors" section of the company's website. The webcast of the conference will be available on the company's website for one year.

Chesapeake Energy Corporation (NYSE:CHK) is the second-largest producer of natural gas, a Top 15 producer of oil and natural gas liquids and the most active driller of new wells in the U.S. Headquartered in Oklahoma City, the company's operations are focused on discovering and developing unconventional natural gas and oil fields onshore in the U.S. Chesapeake owns leading positions in the Barnett, Haynesville, Bossier, Marcellus and Pearsall natural gas shale plays and in the Granite Wash, Cleveland, Tonkawa, Mississippi Lime, Bone Spring, Avalon, Wolfcamp, Wolfberry, Eagle Ford, Niobrara, Three Forks/Bakken and Utica unconventional liquids plays. The company has also vertically integrated its operations and owns substantial midstream, compression, drilling, trucking, pressure pumping and other oilfield service assets directly and indirectly through its subsidiaries Chesapeake Midstream Development, L.P. and Chesapeake Oilfield Services, L.L.C. and its affiliate Chesapeake Midstream Partners, L.P. (NYSE:CHKM) Further information is available at www.chk.com where Chesapeake routinely posts announcements, updates, events, investor information, presentations and news releases.

Source: Chesapeake Energy Corporation

Chesapeake Energy Corporation

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