

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

OKLAHOMA CITY--(BUSINESS WIRE)--Sep. 22, 2014-- Chesapeake Energy Corporation (NYSE:CHK) today announced that its Board of Directors has declared a \$0.0875 per share quarterly dividend that will be paid on October 31, 2014 to common shareholders of record on October 15, 2014. In addition, Chesapeake's Board has declared dividends on its outstanding convertible preferred stock issues, as stated below.

	<b>4.50%</b>	<b>5% (2005B)</b>	<b>5.75%</b>	<b>5.75% (Series A)</b>
<b>NYSE Symbol</b>	CHK Pr D	N/A	N/A	N/A
<b>Date of Original Issue</b>	September 14, 2005	November 8, 2005	May 17, 2010	May 17, 2010
<b>Registered CUSIP</b>	165167842	165167826	165167768	165167750
<b>144A CUSIP</b>	N/A	165167834	165167776	165167784
<b>RegS CUSIP</b>	N/A	N/A	U16450204	U16450113
<b>Clean (no legends) CUSIP</b>	N/A	N/A	165167768	165167750
<b>Par Value per Share</b>	\$0.01	\$0.01	\$0.01	\$0.01
<b>Shares Outstanding</b>	2,558,900	2,095,615	1,497,000	1,100,000
<b>Liquidation Preference per Share</b>	\$100	\$100	\$1,000	\$1,000
<b>Record Date</b>	December 1, 2014	November 3, 2014	November 3, 2014	November 3, 2014
<b>Payment Date</b>	December 15, 2014	November 17, 2014	November 17, 2014	November 17, 2014
<b>Amount per Share</b>	\$1.125	\$1.25	\$14.375	\$14.375

***Chesapeake Energy Corporation (NYSE:CHK) is the second-largest producer of natural gas and the 11th largest producer of oil and natural gas liquids in the U.S. Headquartered in Oklahoma City, the company's operations are focused on discovering and developing its large and geographically diverse resource base of unconventional natural gas and oil assets onshore in the U.S. The company also owns substantial marketing and compression businesses. Further information is available at [www.chk.com](http://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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<http://investors.chk.com/2014-09-22-chesapeake-energy-corporation-declares-quarterly-common-and-preferred-stock-dividends>