NEWS RELEASE



FOR IMMEDIATE RELEASE JULY 19, 2019

CHESAPEAKE ENERGY CORPORATION DECLARES QUARTERLY PREFERRED STOCK DIVIDENDS AND PROVIDES 2019 SECOND QUARTER EARNINGS CONFERENCE CALL INFORMATION

OKLAHOMA CITY, July 19, 2019 – Chesapeake Energy Corporation (NYSE:CHK) today announced that its Board of Directors has declared dividends on its outstanding convertible preferred stock issues, as stated below.

	4.50%	5%	5.75%	5.75% (Series A)
NYSE Symbol	CHK Pr D	N/A	N/A	N/A
Date of Original Issue	September 14, 2005	November 8, 2005	May 17, 2010	May 17, 2010
Registered CUSIP	165167842	165167826	165167768	165167750
144A CUSIP	N/A	165167834	165167776	165167784
RegS CUSIP	N/A	N/A	U16450204	U16450113
Clean (no legends) CUSIP	N/A	N/A	165167768	165167750
Par Value per Share	\$0.01	\$0.01	\$0.01	\$0.01
Shares Outstanding	2,558,900	1,810,667	770,528	463,363
Liquidation Preference per Share	\$100	\$100	\$1,000	\$1,000
Record Date	September 1, 2019	August 1, 2019	August 1, 2019	August 1, 2019
Payment Date	September 15, 2019	August 15, 2019	August 15, 2019	August 15, 2019
Amount per Share	\$1.125	\$1.25	\$14.375	\$14.375

Chesapeake will release its 2019 second quarter operational and financial results before market open on Tuesday, August 6, 2019. A conference call to discuss the results has been scheduled for the same day at 9:00 am EDT. The telephone number to access the conference call is toll-free 1-888-317-6003 or 1-412-317-6061 for international callers. The passcode for the call is 6482113. The conference call will also be webcast and can be found at www.chk.com in the "Investors" section of the company's website.

Headquartered in Oklahoma City, Chesapeake Energy Corporation's (NYSE: CHK) operations are focused on discovering and developing its large and geographically diverse resource base of unconventional oil and natural gas assets onshore in the United States.