

NEWS RELEASE



FOR IMMEDIATE RELEASE
JANUARY 17, 2020

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

OKLAHOMA CITY, January 17, 2020 – 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	423,363
Liquidation Preference per Share	\$100	\$100	\$1,000	\$1,000
Record Date	March 1, 2020	February 1, 2020	February 1, 2020	February 1, 2020
Payment Date	March 15, 2020	February 15, 2020	February 15, 2020	February 15, 2020
Amount per Share	\$1.125	\$1.25	\$14.375	\$14.375

Chesapeake will release its 2019 fourth quarter and full year operational and financial results before market open on Wednesday, February 26, 2020. A conference call to discuss the results has been scheduled for the same day at 9:00 am EST. The telephone number to access the conference call is 888-317-6003 or 412-317-6061 for international callers. The passcode for the call is 7266124. The conference call will be webcast and can be found at www.chk.com in the "Investors" section of the company's website. The webcast of the conference will be available on the website for one year.

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.

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