

Chesapeake Midstream Partners, L.P. Commences Initial Public Offering

OKLAHOMA CITY, OKLAHOMA, JULY 21, 2010 – Chesapeake Midstream Partners, L.P., a Delaware master limited partnership, announced today that it has commenced an initial public offering of 21,250,000 common units representing limited partner interests pursuant to a registration statement on Form S-1 previously filed with the Securities and Exchange Commission. The underwriters will be granted a 30-day over-allotment option to purchase up to 3,187,500 additional common units. The common units will be listed on the New York Stock Exchange and traded under the symbol “CHKM.”

CHKM is currently owned by a 50/50 joint venture between Chesapeake Energy Corporation (NYSE: CHK) and Global Infrastructure Partners.

The common units being offered to the public represent a 15.1% limited partner interest in CHKM, or 17.3% if the underwriters exercise, in full, their over-allotment option. Chesapeake Energy Corporation and Global Infrastructure Partners will each own a 41.45% limited partner interest in CHKM and will jointly own and control the general partner of CHKM. Any common units issued pursuant to the underwriters’ over-allotment option would result in a corresponding decrease in Global Infrastructure Partners’ ownership interest in CHKM. Any proceeds from such issuance would be distributed to Global Infrastructure Partners.

UBS Securities LLC, Citigroup Global Markets Inc. and Morgan Stanley & Co. Incorporated are acting as joint book-running managers for the offering. Merrill Lynch, Pierce, Fenner & Smith Incorporated, Barclays Capital Inc., Credit Suisse Securities (USA) LLC, Goldman, Sachs & Co. and Wells Fargo Securities, LLC are acting as joint book-running managers for the offering. BBVA Securities Inc., BMO Capital Markets Corp., Deutsche Bank Securities Inc., Raymond James & Associates, Inc., RBS Securities Inc., Scotia Capital (USA) Inc., BNP Paribas Securities Corp., Comerica Securities, Inc., Credit Agricole Securities (USA) Inc., ING Financial Markets LLC, Mitsubishi UFJ Securities (USA), Inc., Piper Jaffray & Co., RBC Capital Markets, Corporation, SunTrust Robinson Humphrey, Inc., and TD Securities (USA) LLC are acting as co-managers for the offering.

This offering of common units will be made only by means of a prospectus. A written prospectus meeting the requirements of Section 10 of the Securities Act of 1933, when available, may be obtained from the offices of:

UBS Securities LLC	Citigroup Global Markets Inc.	Morgan Stanley & Co.
Attn: Prospectus Department	Brooklyn Army Terminal	Incorporated
299 Park Avenue	Attention: Prospectus Dept.	Attn: Prospectus Dept.
	140 58th Street, 8th floor,	

New York, New York 10171
Toll free: 1-888-827-7275

Brooklyn, NY, 11220
Toll free: 1-800-831-9146
batprospectusdept@citi.com

180 Varick Street, 2nd Floor,
New York, NY 10014
Toll free: 1-866-718-1649
prospectus@morganstanley.com

A registration statement relating to these securities has been filed with the Securities and Exchange Commission but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. The registration statement is available on the SEC's web site at <http://www.sec.gov> under the registrant's name, "Chesapeake Midstream Partners, L.P." This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

This news release contains forward-looking statements within the meaning of the federal securities laws. These forward-looking statements involve certain risks and uncertainties, including, among others, our business plans may change as circumstances warrant and securities of CHKM may not ultimately be offered to the public because of general market conditions or other factors.

Chesapeake Midstream Partners, L.P. will own, operate, develop and acquire natural gas gathering systems and other midstream energy assets. Headquartered in Oklahoma City, the company's operations are focused on the Barnett Shale and Mid-Continent regions of the U.S.

Chesapeake Energy Corporation is one of the largest producers of natural gas 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, Fayetteville, Haynesville, Marcellus and Bossier natural gas shale plays and in the Eagle Ford, Granite Wash and various other unconventional oil plays. The company has also vertically integrated its operations and owns substantial midstream, compression, drilling and oilfield service assets.

Global Infrastructure Partners ("GIP") is an independent infrastructure fund that invests worldwide in infrastructure assets in both OECD and select emerging market countries. GIP targets investments in single assets, and portfolios of assets and companies, in power and utilities, natural resources infrastructure, air transport infrastructure, seaports, freight railroad, water distribution and treatment and waste management. GIP has offices in New York and London, with an affiliate office in Sydney and portfolio business operations headquarters in Stamford, Connecticut.

INVESTOR CONTACTS:

DAVE SHIELS, CFO
(405) 935-6224
dave.shiels@chk.com

MEDIA CONTACT:

JIM GIPSON
(405) 935-1310
jim.gipson@chk.com

MIKE STICE, CEO
(405) 935-6134
mike.stice@chk.com

<https://investors.chk.com/2010-07-21-chesapeake-midstream-partners-l-p-commences-initial-public-offering>