

Love's Travel Stops to Open 10 New CNG Fueling Stations with Chesapeake Energy across Oklahoma

OKLAHOMA CITY, Oct 26, 2011 (BUSINESS WIRE) -- Love's Travel Stops & Country Stores, an Oklahoma City-based and family-owned operator of 280 travel stops and convenience stores, today announced plans to add 10 publicly accessible compressed natural gas (CNG) fueling stations at existing locations across Oklahoma. These CNG fueling stations will be located in Altus, Chickasha, Guthrie, Guymon, Lawton, Norman, Okemah, Oklahoma City and Webbers Falls - with one additional Oklahoma location soon to be determined. The stations will be built and operated in cooperation with Oklahoma City-based Chesapeake Energy Corporation (NYSE:CHK), the nation's second-largest producer of domestic natural gas.

The addition of 10 new CNG stations at Love's locations in Oklahoma will bring the company's CNG station count to 11 and give Oklahoma more than 50 public CNG stations. The company opened its first public CNG fueling station earlier this year at its store located in Kingfisher, Oklahoma where several companies, including UPS, AT&T and Chesapeake, operate CNG fleet vehicles.

"We are pleased at Love's to join with Chesapeake Energy to add CNG fueling stations at a time when demand is growing for natural gas as a transportation fuel in Oklahoma," said Jenny Love Meyer, Love's director of communications. "Every year more companies are converting their fleets to run on CNG. Chesapeake's decision to convert its entire 4,500-vehicle fleet to CNG last year added important momentum. We are seeing commercial and consumer interest in CNG continuing to rise. At Love's, we want to be sure we meet the needs of our diverse customer base by offering a variety of fueling options, which now includes CNG at a growing number of our locations in Oklahoma. And, by supporting CNG, we recognize we are also helping boost Oklahoma's energy-driven economy."

"Love's is a tremendous partner with us," commented Taylor Shinn, senior director of corporate development at Chesapeake. "They are a category leader in the commercial and leisure travel stop and convenience store industry with a growing national presence. Like us, they are Oklahoma-based with a keen interest in supporting Oklahoma businesses and the state's economy."

In 2009, Oklahoma enacted alternative fuel legislation, spurring an increase in the number of public CNG fueling stations across the state. In the past two years, the number of public CNG stations in Oklahoma has increased from 26 to 43.

"Understanding how the increased demand for domestic natural gas benefits Oklahoma's economy, Oklahoma lawmakers enacted model legislation other states could adopt to spur CNG infrastructure development and natural gas demand creation," commented Shinn. "Today, in large part because of the commitment of Love's, Oklahoma is on its way to having over 100 public CNG fueling stations located along major transportation corridors."

Oklahoma Congressman James Lankford, who is a member of the House Transportation and Infrastructure Committee, said he was encouraged by the ongoing development of CNG infrastructure in Oklahoma.

"I see a bright future for natural gas as a transportation fuel in our country," Lankford said. "Natural gas is more than a bridge fuel; it can serve as the foundation of an energy policy which can create tens of thousands of new, good-paying jobs for our country. Natural gas usage in vehicles is a promising and practical option to keep American money in America."

Construction on the 10 CNG fueling stations at Love's locations in Oklahoma will begin in December 2011. Preferred Services, a company headquartered in Oklahoma, is building the new CNG stations at Love's.

"This endeavor is a great example of two leading Oklahoma companies working together and taking solid steps to expand the use of Oklahoma-produced natural gas," said Shinn.

About Love's Travel Stops & Country Stores

Founded in 1964 by Tom Love, Love's Travel Stops & Country Stores is headquartered in Oklahoma City, Okla., and remains entirely family-owned and operated. With more than 275 locations in 39 states, Love's current growth rate is approximately 20 locations per year. To learn more, go to http://www.loves.com, Facebook (http://www.facebook.com/lovestravelstops), or @LovesTravelStop on Twitter.

About Chesapeake Energy Corporation

Chesapeake Energy Corporation (NYSE:CHK) is the second-largest producer 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. Further information is available at http://www.chk.com.

Photos/Multimedia Gallery Available: http://www.businesswire.com/cgi-bin/mmg.cgi?eid=50043538&lang=en

SOURCE: Love's Travel Stops & Country Stores and Chesapeake Energy Corporation

Love's Travel Stops & Country Stores Kyla Turner, 405-242-2478 Communications Manager Kyla.turner@loves.com

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