

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

OKLAHOMA CITY--(BUSINESS WIRE)--Mar. 11, 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 April 30, 2014 to common shareholders of record on April 14, 2014. In addition, Chesapeake's Board has declared dividends on its outstanding convertible preferred stock issues, as stated below.

| | 4.50% | 5% (2005B) | 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 | N/A | N/A |
| 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 | 2,095,615 | 1,497,000 | 1,100,000 |
| Liquidation Preference per Share | \$100 | \$100 | \$1,000 | \$1,000 |
| Record Date | June 2, 2014 | May 1, 2014 | May 1, 2014 | May 1, 2014 |
| Payment Date | June 16, 2014 | May 15, 2014 | May 15, 2014 | May 15, 2014 |
| Amount per Share | \$1.125 | \$1.25 | \$14.375 | \$14.375 |

Chesapeake Energy Corporation (NYSE:CHK) is the second-largest producer of natural gas and the 10th 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, compression and oilfield services businesses. Further information is available at www.chk.com where Chesapeake routinely posts announcements, updates, events, investor information, presentations and news releases.

Source: Chesapeake Energy Corporation

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<https://investors.chk.com/2014-03-11-chesapeake-energy-corporation-declares-quarterly-common-and-preferred-stock-dividends>