



## Range Provides Mariner East Operational Update

September 10, 2019

FORT WORTH, Texas, Sept. 10, 2019 (GLOBE NEWSWIRE) -- **RANGE RESOURCES CORPORATION (NYSE: RRC)** has been notified by Sunoco that they will be performing optimization work at the Marcus Hook export terminal that is expected to result in more efficient transportation to end markets. This upgrade will cause the Mariner East pipeline to experience downtime during the month of September. As a result of the outage, Range will sell ethane volumes in its residue natural gas stream that would typically be transported via the Mariner East system. Range's propane volumes which were previously shipped on Mariner East 1 will be transported via the Mariner East 2 pipeline. Third quarter production has not changed in terms of expected MMBtu produced, and the impact to cash flow is expected to be minimal.

Range expects improved NGL and natural gas differentials and modestly higher natural gas production as a result of selling more ethane in the natural gas stream, which combined will mostly offset lower reported NGL production and result in a minimal impact to cash flow. Range is updating production guidance for third quarter 2019 to reflect the increased ethane rejection, which results in expected production of approximately 2.22 to 2.23 Bcfe per day, on a reported basis, versus original guidance of 2.25 to 2.26 Bcfe per day.

Mariner East 1 is expected to return to service in early October. The Sunoco optimization work being performed does not impact Range's operations and the Company remains on track to spend at or below the previously announced capital budget of \$756 million.

**RANGE RESOURCES CORPORATION (NYSE: RRC)** is a leading U.S. independent natural gas, NGL and oil producer with operations focused in stacked-pay projects in the Appalachian Basin and North Louisiana. The Company pursues an organic development strategy targeting high return, low-cost projects within its large inventory of low risk development drilling opportunities. The Company is headquartered in Fort Worth, Texas. More information about Range can be found at [www.rangeresources.com](http://www.rangeresources.com).

*This release contains certain "forward-looking statements" within the meaning of federal securities laws, including within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 that are not limited to historical facts, but reflect Range's current beliefs, expectations or intentions regarding future events. Words such as "may," "will," "could," "should," "expects," "plan," "project," "intend," "anticipate," "believe," "outlook," "estimate," "predict," and similar expressions are intended to identify such forward-looking statements.*

*All statements, except for statements of historical fact, made within regarding activities, events or developments the Company expects, believes or anticipates will or may occur in the future, such as those regarding future well costs, well productivity, future liquidity and financial resilience, future capital efficiencies, future shareholder value, capital spending, anticipated drilling and completion activity, and future guidance information are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements are based on assumptions and estimates that management believes are reasonable based on currently available information; however, management's assumptions and Range's future performance are subject to a wide range of business risks and uncertainties and there is no assurance that these goals and projections can or will be met. Any number of factors could cause actual results to differ materially from those in the forward-looking statements. Further information on risks and uncertainties is available in Range's filings with the Securities and Exchange Commission (SEC), including its most recent Annual Report on Form 10-K. Unless required by law, Range undertakes no obligation to publicly update or revise any forward-looking statements to reflect circumstances or events after the date they are made.*

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