



Range Announces Reaffirmation of Bank Credit Facility

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FORT WORTH, Texas, March 27, 2020 (GLOBE NEWSWIRE) -- **RANGE RESOURCES CORPORATION (NYSE: RRC)** today announced that its \$3.0 billion borrowing base was reaffirmed under the Company's credit facility in accordance with the redetermination process. Aggregate bank commitments under the credit facility remain at \$2.4 billion. At year-end 2019, Range's liquidity was approximately \$1.7 billion.

Commenting on the announcement, Jeff Ventura, the Company's CEO, said, "Range has made considerable progress in recent quarters to strengthen its financial position, including the successful execution of approximately \$1.1 billion in asset sales, increasing our elected commitment under the borrowing base to \$2.4 billion last October, re-financing near-term maturities with the \$550 million senior notes offering earlier this year, and delivering on our operational targets under budget each of the last two years. Range's financial strength is further underpinned by our best-in-class assets and operations in Appalachia, as demonstrated by the reaffirmation of our borrowing base despite a challenged commodity backdrop. Range is committed to further enhancing its financial position as multiple asset sale processes remain underway and we will remain flexible with our capital spending to changes in the commodity market."

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

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