



## Range and EQT Complete Asset Exchange

June 16, 2014

FORT WORTH, TX -- (Marketwired) -- 06/16/14 -- Range Resources Corporation (NYSE: RRC) and EQT Corporation (NYSE: EQT) today announced completion of the asset exchange that was announced in late April 2014. In the transaction, EQT received approximately 73,000 net acres and more than 900 producing wells in the Permian Basin of Texas. Range received approximately 138,000 net acres and the remaining interest in a supporting gathering system in the Nora Field of Virginia, plus \$145 million cash, less the normal post-closing adjustments.

**RANGE RESOURCES CORPORATION** is a leading independent oil and natural gas producer with operations focused in Appalachia and the Midcontinent region of the United States. The Company pursues an organic growth 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)

### **About EQT Corporation:**

EQT Corporation is an integrated energy company with emphasis on Appalachian area natural gas production, gathering, and transmission. EQT is the general partner and significant equity owner of EQT Midstream Partners, LP. With more than 125 years of experience, EQT continues to be a leader in the use of advanced horizontal drilling technology -- designed to minimize the potential impact of drilling-related activities and reduce the overall environmental footprint. Through safe and responsible operations, the Company is committed to meeting the country's growing demand for clean-burning energy, while continuing to provide a rewarding workplace and enrich the communities where its employees live and work. Company shares are traded on the New York Stock Exchange as EQT.

Visit EQT Corporation at [www.EQT.com](http://www.EQT.com).

### **Range Resources Cautionary Statements**

*All statements, except for statements of historical fact, made in this release regarding activities, events or developments the Company expects, believes or anticipates will or may occur in the future, such as those regarding the final consummation of the transactions and satisfaction of the required conditions to closing are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. 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, including, but not limited to, the volatility of oil and gas prices, the results of our hedging transactions, the costs and results of drilling and operations, the timing of production, mechanical and other inherent risks associated with oil and gas production, weather, the availability of drilling equipment, changes in interest rates, litigation, uncertainties about reserve estimates, environmental risks and regulatory changes. Range undertakes no obligation to publicly update or revise any forward-looking statements. Further information on risks and uncertainties is available in Range's filings with the Securities and Exchange Commission ("SEC"), which are incorporated by reference.*

### **EQT Cautionary Statements**

Disclosures in this press release contain certain forward-looking statements. Statements that do not relate strictly to historical or current facts are forward-looking. Without limiting the generality of the foregoing, forward-looking statements contained in this press release specifically include the expectations of plans, strategies, and objectives of EQT and its affiliates. These statements involve risks and uncertainties that could cause actual results to differ materially from projected results. Accordingly, investors should not place undue reliance on forward-looking statements as a prediction of actual results. EQT has based these forward-looking statements on current expectations and assumptions about future events. While EQT considers these expectations and assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory and other risks and uncertainties, most of which are difficult to predict and many of which are beyond EQT's control. The risks and uncertainties that may affect the operations, performance and results of EQT's business and forward-looking statements include, but are not limited to, those set forth under Item 1A, "Risk Factors" of EQT's Form 10-K for the year ended December 31, 2013, as updated by any subsequent Form 10-Qs.

Any forward-looking statement applies only as of the date on which such statement is made and EQT does not intend to correct or update any forward-looking statement, whether as a result of new information, future events or otherwise.

### **Range Investor Contacts:**

Rodney Waller  
Senior Vice President  
817-869-4258  
[rwaller@rangeresources.com](mailto:rwaller@rangeresources.com)

David Amend  
Investor Relations Manager  
817-869-4266  
[damend@rangeresources.com](mailto:damend@rangeresources.com)

Laith Sando  
Research Manager  
817-869-4267  
[lsando@rangeresources.com](mailto:lsando@rangeresources.com)

Michael Freeman  
Financial Analyst  
817-869-4264

[mfreeman@rangeresources.com](mailto:mfreeman@rangeresources.com)

**Range Media Contact:**

Matt Pitzarella  
Director of Corporate Communications  
724-873-3224  
[mpitzarella@rangeresources.com](mailto:mpitzarella@rangeresources.com)

**EQT analyst inquiries please contact:**

Patrick Kane  
Chief Investor Relations Officer  
412.553.7833  
[pkane@eqt.com](mailto:pkane@eqt.com)

Nate Tetlow  
Manager, Investor Relations  
412.553.5834  
[ntetlow@eqt.com](mailto:ntetlow@eqt.com)

**EQT media inquiries please contact:**

Natalie Cox  
Corporate Director, Communications  
412.395.3941  
[ncox@eqt.com](mailto:ncox@eqt.com)

Source: Range Resources Corporation