



Range Announces Fourth Quarter Production and Pricing

February 8, 2023

FORT WORTH, Texas, Feb. 08, 2023 (GLOBE NEWSWIRE) -- **RANGE RESOURCES CORPORATION (NYSE: RRC)** today announced that fourth quarter 2022 production averaged approximately 2,204 Mmcf per day. In addition, Range realized \$24.5 million in contingent derivative settlement gains in fourth quarter 2022.

Production and Pricing

Fourth quarter 2022 daily natural gas production averaged approximately 1,517 Mmcf per day. The average natural gas realization, including the impact of basis hedges, was \$5.71 per mcf. The average natural gas price, including all settled hedges, was \$4.06 per mcf.

Fourth quarter 2022 daily NGL production averaged approximately 107,806 barrels per day. Pre-hedge NGL realizations were \$27.17 per barrel. The average NGL price, including settled hedges, was \$27.83 per barrel.

Fourth quarter 2022 daily oil and condensate production averaged approximately 6,696 barrels per day. Crude oil and condensate price realizations, before realized hedges, averaged \$75.66 per barrel. The average condensate price, including settled hedges, was \$55.83 per barrel.

Contingent Derivatives

In fourth quarter 2022, Range realized a total of \$24.5 million in contingent derivative settlement gains related to the North Louisiana divestiture. This represents the maximum amount that Range could receive pertaining to 2022 commodity prices, and Range expects to receive the cash proceeds in the first half of 2023. Range has the potential to receive an additional \$21.0 million in contingent payments based on natural gas, NGL and oil prices in 2023. At year-end 2022, the fair value of these remaining contingent payments was approximately \$13.1 million.

RANGE RESOURCES CORPORATION (NYSE: RRC) is a leading U.S. independent natural gas and NGL producer with operations focused on stacked-pay projects in the Appalachian Basin. The Company is headquartered in Fort Worth, Texas. More information about Range can be found at www.rangeresources.com.

SOURCE: Range Resources Corporation

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