



Range Announces Fourth Quarter Production and Pricing

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FORT WORTH, Texas, Feb. 06, 2024 (GLOBE NEWSWIRE) -- **RANGE RESOURCES CORPORATION (NYSE: RRC)** today announced fourth quarter 2023 expectations for production and pricing with fourth quarter production averaging approximately 2,207 Mmcfe per day. In addition, Range realized \$8.0 million in contingent derivative settlement gains in fourth quarter 2023.

Production and Pricing

Fourth quarter 2023 daily natural gas production averaged approximately 1,540 Mmcfe per day. The average natural gas realization, including the impact of basis hedges, was \$2.40 per mcf, a (\$0.48) per mcf differential to NYMEX. The average natural gas price, including all settled hedges, was \$2.68 per mcf.

Fourth quarter 2023 daily NGL production averaged approximately 104,038 barrels per day. NGL realizations were \$24.91 per barrel, approximately \$2.42 above the Mont Belvieu weighted equivalent.

Fourth quarter 2023 daily oil and condensate production averaged approximately 7,136 barrels per day. Crude oil and condensate price realizations, before realized hedges, averaged \$67.72 per barrel, approximately \$10.56 below WTI (West Texas Intermediate). The average condensate price, including settled hedges, was \$63.42 per barrel.

Contingent Derivatives

In fourth quarter 2023, Range realized a total of \$8.0 million in contingent derivative settlement gains related to the North Louisiana divestiture. This represents the final year of divestiture contingent payments, and Range expects to receive the cash proceeds in the first half of 2024.

RANGE RESOURCES CORPORATION (NYSE: RRC) is a leading U.S. independent natural gas and NGL producer with operations focused 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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Source: Range Resources Corporation