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Diversified Announces Natural Gas Supply Contract with Major Gulf Coast LNG Facility

Represents an Additional Option to Reduce Commodity Price Risk and Enhance Margins

Continuing to Add to 2025-2027 Natural Gas Hedges Advantageously

BIRMINGHAM, AL / ACCESSWIRE / October 23, 2024 Diversified Energy Company PLC (LSE:DEC)(NYSE:DEC) ("Diversified" or the "Company") is pleased to announce the execution of a supply agreement with a major Gulf Coast LNG facility to provide natural gas to export. Under the terms of the agreement, Diversified will provide approximately 40 Bcf of natural gas under a fixed pricing construct indexed to Gulf Coast pricing for a period of three years, beginning in November 2024.

Fueled by a vision to supply clean American energy to the world, this significant contract collaboration encompasses the commitment to ensure energy security for global trading partners who are facing supply disruptions, geopolitical tensions, rising regional demands, and changing consumption patterns.

Additionally, the Company has been able to strategically take advantage of the recent strength of the natural gas price curve to add to its multiple-year hedge portfolio in 2025 through 2027, with an average NYMEX hedge price of approximately \$3.45 per MMBtu. The Company will provide additional disclosures and an updated hedging schedule with its Third Quarter 2024 Trading Statement.

Commenting on the Agreement & Hedging Program, CEO Rusty Hutson, Jr. said:

"This supply agreement to a Gulf Coast LNG export facility is a great example of the market's recognition of Diversified's reliable natural gas production and operational efficiency while providing another lever for the Company to enhance margins and deliver consistent cash flows. In line with the Company's strategy to reduce commodity price risk, we believe this agreement, along with tactically adding to our 2025-2027 hedge position during the recent natural gas price strength, will help us to provide consistent, robust cash margins. The agreement not only reflects the critical need and strong global demand for natural gas but also the importance natural gas plays in powering global economies for decades to come. We look forward to advancing our relationships with Gulf Coast LNG export facilities that shares our commitment to building a future of energy abundance, affordability, and security."

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About Diversified Energy Company PLC

Diversified is a leading publicly traded energy company focused on natural gas and liquids production, transport, marketing, and well retirement. Through our differentiated strategy, we acquire existing, long-life assets and invest in them to improve environmental and operational performance until retiring those assets in a safe and environmentally secure manner. Recognized by ratings agencies and organizations for our sustainability leadership, this solutions-oriented, stewardship approach makes Diversified the Right Company at the Right Time to responsibly produce energy, deliver reliable free cash flow, and generate shareholder value.

Forward-Looking Statements

This announcement contains forward-looking statements (within the meaning of the U.S. Private Securities Litigation Reform Act of 1995). These forward-looking statements, which contain the words "anticipate", "believe", "intend", "estimate", "expect", "may", "will", "seek", "continue", "aim", "target", "projected", "plan", "goal", "achieve", "opportunity" and words of similar meaning, reflect the Company's beliefs and expectations and are based on numerous assumptions regarding the Company's present and future business strategies and the environment the Company will operate in and are subject to risks and uncertainties that may cause actual results to differ materially. No representation is made that any of these statements or forecasts will come to pass or that any forecast results will be achieved. Forward-looking statements involve inherent known and unknown risks, uncertainties and contingencies because they relate to events and depend on circumstances that may or may not occur in the future and may cause the actual results, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements. Many of these risks and uncertainties relate to factors that are beyond the Company's ability to control or estimate precisely, including the risk factors described in the "Risk Factors" section in the Company's Annual Report and Form 20-F for the year ended December 31, 2023, filed with the United States Securities and Exchange Commission. Forward-looking statements speak only as of their date and neither the Company nor any of its directors, officers, employees, agents, affiliates or advisers expressly disclaim any obligation to supplement, amend, update or revise any of the forward-looking statements made herein, except where it would be required to do so under applicable law. As a result, you are cautioned not to place undue reliance on such forward-looking statements.

SOURCE: Diversified Energy Company PLC

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