

2021 Sustainability Report Published

BIRMINGHAM, AL / ACCESSWIRE / April 11, 2022 /Diversified Energy Company PLC (LSE:DEC) is pleased to announce the publication of its 2021 Sustainability Report. The updated report, available on the Company's web site (div.energy), provides comprehensive insight into Diversified's programs and progress across a range of environmental, social, and governance ("ESG") focus areas. The Company featured several highlights of its 2021 Sustainability Report on March 22, 2022 in its full year results release and 2021 Annual Report.

Key Highlights:

- Expanded emissions reduction activities:
 - Project Fresh initiative improves accuracy of emissions-producing asset inventory using measured emissions, reducing reliance on default, often much higher, theoretical factors
 - Deployment of 600 handheld leak detection devices enhances ability to identify and remediate unintended emissions, primarily in upstream assets
 - Successful pilot and expanded use of light detection and ranging (LiDAR) aerial surveillance to detect and drive emission reductions, primarily in midstream assets
- Enhanced emissions reporting and reduction commitments:
 - Revised 2020 reported methane emissions intensity 62% lower to 1.6 MT CO₂e/MMcfe¹ (Prior 2020: 4.2 MT CO₂e/MMcfe)
 - Reduced 2021 methane emissions intensity 6% vs revised 2020 to 1.5 MT CO₂e/MMcfe, with opportunities to reduce further as the Company expands its Project Fresh initiatives into its Central Region
 - Engaged ISOS Group, Inc. to independently verify its 2021 greenhouse gas emissions ("GHG"), affirming the Company's IPCC-reported emissions at a moderate level II assurance in accordance with AA1000 Assurance Standard
 - Accelerated commitment to reduce Scope 1 methane emissions intensity 30% by 2026 and 50% by 2030 (vs. revised 2020 baseline)
 - Accelerated commitment to achieve net zero Scope 1 and Scope 2 GHG emissions by 2040 (previously by 2050)
 - Expanded alignment with the recommendations of the Task Force on Climate-Related Financial Disclosures
- Social program highlights:
 - Expanded diversity initiatives with new applicant tracking system and targeted recruiting in diverse communities within the Company's operating footprint
 - Contributed \$1 million to community outreach efforts during 2021 and committed up to \$2 million in 2022, in addition to the Company's existing commitments to fund scholarships, internships and vocational training opportunities
- Governance program highlights:

- Enhanced corporate policies for Environmental, Health & Safety, Corporate Responsibility and Human Rights
- Published new, Board-approved corporate policies for Climate Change, Employee Relations and Business Partners
- Increased Board diversity to ~38% female with October 2021 appointment of Sylvia J. Kerrigan, improving the Company's ranking by the FTSE Women Leaders Review
- Increased the Board's climate change expertise with a growing emphasis on climate when determining capital allocation aligned with the Company's strategy

Commenting on the report, CEO Rusty Hutson, Jr. said:

"Through our commitment to operational efficiency, production optimization and asset stewardship, sustainability has always been an integral part of Diversified's DNA. Our 2021 Sustainability Report highlights our successes and ambitious outlook for the robust ESG agenda we featured at our Capital Markets Day in November 2021. With a sustainable business model grounded in stewarding existing wells and infrastructure, we strive to optimize production from existing assets while reducing emissions, which enables us to meet rising natural gas demand without reliance on newly drilled wells. As the title of our Sustainability Report suggests, we are poised to thrive as we play a critical part of the evolving energy transition. By expanding our portfolio of low decline producing assets, extending our vertical integration to improve efficiency while continuously reducing emissions, and delivering consistent shareholder returns through the cycle, we offer a unique opportunity for ESG-focused investors who support a reduction of GHG emissions. We remain committed to exceeding the expectations of our stakeholders and look forward to providing continued updates on our progressive ESG initiatives."

Footnotes:

¹ Metric tonnes ("MT") of carbon dioxide equivalent ("CO₂e") per million cubic feet equivalent ("MMcfe") of natural gas

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About Diversified Energy Company PLC

Diversified Energy Company PLC is an independent energy company engaged in the production, marketing and transportation of primarily natural gas related to its synergistic US onshore upstream and midstream assets.

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