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Diversified Energy Company PLC Announces Expanded ESG Commitments at Its Capital Markets Day

BIRMINGHAM, AL / ACCESSWIRE / November 17, 2021 /Diversified (LSE:DEC) will host its Capital Markets Day today in Houston, Texas beginning at 8AM CST/2PM GMT. Interested parties unable to attend in person may access the live audio webcast and presentation materials on Diversified's Investor Relations website at <http://ir.div.energy>.

During the presentation, Chief Executive Officer Rusty Hutson, Jr., Chief Operating Officer Brad Gray, Chief Financial Officer Eric Williams and other members of Diversified's leadership team will provide investors an in-depth overview of the Company's strategy and operations with an emphasis on its commitment to Environmental, Social and Governance (ESG) initiatives.

The Company will feature key initiatives that include:

\$15 million of additional investments in methane emissions reduction initiatives and equipment

- Detailed 2022 plans that include the deployment of new methane emissions detection equipment, a multi-year plan to reduce methane emissions from pneumatic devices by installing air compression, expanding internal asset retirement capabilities into Pennsylvania and implementation of a multi-year aerial surveillance program to enhance the Company's ability to detect and reduce fugitive emissions.
- Evolving mid-term (2023-26) plans designed to curb Scope 1 methane emissions intensity by 30% by 2026 versus 2020 levels.
- Refining long-term plans (2027 and beyond) to accelerate Diversified's commitment to achieve Scope 1 carbon neutrality by 2040, a decade earlier than its previously stated 2050 commitment. Establishing incremental milestones to achieve carbon neutrality, the Company aims to reduce Scope 1 methane emissions intensity by 50% versus 2020 levels by 2030.

Independent verification of 2021 emissions data

Demonstrating its commitment to transparent disclosure of emissions data, Diversified will appoint an independent expert to verify its 2021 and future years' reported greenhouse gas emissions (GHG).

Commitment to accelerate retirement of non-producing wells

The Company will increase the wells it permanently retires annually to at least 200 by 2023, equating to 250% of its requirements under current state asset retirement agreements.

Building on its success in West Virginia, the Company commits to expand its in-house asset retirement capabilities with an additional plugging crew focused on well retirements within Pennsylvania.

\$2 million community outreach target

Beginning in 2022, Diversified is committing up to \$2 million annually for community outreach and support programs. This financial contribution complements the service projects its employees already perform within the communities where they live and work.

Exploring options for a US dual-listing

The Company continues to evaluate the possibility of a US dual-listing to complement its current listing on the London Stock Exchange. Diversified believes its cash flow-centric strategy with a proven track record of meaningful dividend distributions supports demand for a dual US-listing as the Company effects its accretive growth strategy and achieves higher earnings, cash flow, market capitalization and enterprise value. A US dual-listing can improve the Company's access to high-quality equity investors and enhance its daily trading liquidity.

Rusty Hutson, Jr., CEO of Diversified, commented:

"Today's Capital Markets Day event allows us to advance our ongoing dialogue with shareholders, analysts and other stakeholders. We are providing an in-depth look at our strategy for acquiring long-life, low-decline producing assets with an emphasis on the important work we do to improve our environmental stewardship in all facets of our operations. As we survey the evolving global landscape, we remain confident that Diversified is essential to the energy transition with our unwavering commitment to sustainability practices and responsible asset retirement. Looking ahead, we will continue to generate substantial free cash flow that will fund today's announced ESG commitments in addition to our consistent dividends, debt reduction and accretive reinvestment to sustain our business."

Diversified's investor presentation is available at <https://www.div.energy/news-events/ir-calendarevents>.

The Company will post a replay of the presentation after the event. For further information, please reach out to Diversified's Investor Relations team at the contact information listed below.

For further information, please contact:

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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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