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Diversified Energy Announces Enlarged Credit Facility Borrowing Base

BIRMINGHAM, AL / ACCESSWIRE / December 8, 2021 /Diversified Energy Company PLC (LSE:DEC) ("Diversified" or the "Company"), is pleased to announce that the Company's bank lending group, led by KeyBank National Association (the "Bank Group"), completed its semi-annual redetermination of the Company's senior secured credit facility (the "Credit Facility"). The Bank Group approved an \$825 million borrowing base, representing a \$200 million or 32% increase related to higher commodity prices and the added collateral from the Company's previously announced acquisition of Tapstone Energy Holdings LLC.

Rusty Hutson, Jr., CEO of the Company commented,

"I would like to thank our bank group for their continued support of Diversified as an integral and responsible part of the energy transition solution. The more than 30% increase in the Credit Facility borrowing base affirms our banks' trust in Diversified's stewardship and confidence in our assets to generate strong free cash flow to support our business, repay our borrowings, fund our ESG initiatives for our stakeholders and sustain our dividends for investors."

The Company's next scheduled redetermination will occur during the second quarter of 2022.

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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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