

RANGE RESOURCES CORPORATION
CALCULATION OF CASH FLOW EXCLUDING CERTAIN ITEMS
A NON-GAAP MEASURE

TABLE 1

(Unaudited, dollar amounts in thousands, except per share)

	Three Months Ended June 30,				Six Months Ended June 30,			
	2024		2023		2024		2023	
	Amount	Per Share	Amount	Per Share	Amount	Per Share	Amount	Per Share
Net income, as reported	\$ 28,704	\$ 0.12	\$ 30,231	\$ 0.12	\$ 120,842	\$ 0.49	\$ 511,678	\$ 2.07
Less certain items not included by analysts -								
Gain on sale of assets	(66)	-	(106)	-	(153)	-	(244)	-
ARO settlement loss	-	-	-	-	26	-	-	-
Total change in fair value of related to derivatives prior to settlement losses (gains) ¹	111,249	0.46	(47,148)	(0.20)	187,024	0.77	(380,647)	(1.58)
Abandonment and impairment of unproved properties	1,524	0.01	25,786	0.11	3,895	0.02	33,296	0.14
Gain on early extinguishment of debt	(179)	-	(439)	-	(243)	-	(439)	-
Lawsuit settlements	287	-	748	-	478	-	872	-
Exit costs	10,094	0.04	48,654	0.20	20,409	0.08	60,977	0.25
Deferred compensation plan ²	1,240	0.01	11,153	0.05	7,645	0.03	20,549	0.09
Other stock-based compensation adjustments ⁵	9,871	0.04	9,604	0.04	21,378	0.09	20,600	0.09
Deferred tax expense (benefit) expense on special items	(30,825)	(0.13)	(11,098)	(0.05)	(55,306)	(0.23)	56,358	0.23
Discrete tax items	(20,996)	(0.09)	4,375	0.02	(28,171)	(0.12)	(12,511)	(0.05)
Total certain items	82,199	0.34	41,529	0.17	156,982	0.65	(201,189)	(0.83)
Net income, excluding certain items, a non-GAAP measure	\$ 110,903	\$ 0.46	\$ 71,760	\$ 0.30	\$ 277,824	\$ 1.14	\$ 310,489	\$ 1.29
Add back:								
DD&A	87,598		85,016		174,735		171,578	
Deferred income taxes, excluding special items	30,728		21,735		79,006		90,345	
Exploration expense	6,316		7,145		10,518		11,429	
Allowance for bad debt expense	-		-		-		-	
Amortization of deferred financing costs ³	1,357		1,348		2,717		2,693	
Discretionary cash flow, a non-GAAP measure	\$ 236,902		\$ 187,004	27%	\$ 544,800		\$ 586,534	-7%
Dilutive average shares outstanding, a non-GAAP measure ⁴	242,983		241,105	1%	242,766		241,069	1%
Cash flow per share, a non-GAAP measure comparable to analysts	\$ 0.97		\$ 0.78	24%	\$ 2.24		\$ 2.43	-8%

¹ Included in Derivative fair value on Range's statement of income.

² Mark-to-market of the Company's common stock held in the deferred comp plan.

³ Included in Interest expense on Range's statement of income.

⁴ Dilutive shares outstanding excludes treasury shares contained in deferred comp plan and includes dilutive effect of restricted stock equity awards and performance shares, if any.

⁵ Included in direct operating, brokered natural gas and marketing, exploration and general and administrative expenses on Range's statement of income.

RANGE RESOURCES CORPORATION
CALCULATION OF EBITDAX, NET DEBT AND NET DEBT/EBITDAX EXCLUDING CERTAIN ITEMS
A NON-GAAP MEASURE

TABLE 2

(Unaudited, dollar amounts in thousands)

	Three Months Ended June 30,			Six Months Ended June 30,		
	2024	2023		2024	2023	
Total revenues and other income, as reported	\$ 530,043	\$ 636,977	-17%	\$ 1,175,412	\$ 1,823,337	-36%
Less certain items not included by analysts -						
Interest Income	(3,376)	(1,780)		(6,319)	(2,737)	
ARO settlement loss	-	-		26	-	
Total change in fair value related to derivatives prior to settlement	111,249	(47,148)		187,024	(380,647)	
Total revenues excluding certain items	\$ 637,916	\$ 588,049	8%	\$ 1,356,143	\$ 1,439,953	-6%
Less expenses:						
Direct operating	22,752	23,896		44,913	50,880	
Less direct operating stock-based compensation	(471)	(426)		(968)	(841)	
Transportation, gathering, processing and compression	281,495	268,190		572,370	553,673	
Taxes other than income	4,974	6,993		10,342	14,887	
Brokered natural gas and marketing	34,096	44,800		65,699	111,868	
Less brokered natural gas and marketing stock-based compensation	(583)	(460)		(1,291)	(1,121)	
General and administrative as reported	40,141	39,526		84,082	82,672	
Less G&A stock-based compensation	(8,482)	(8,415)		(18,460)	(18,015)	
Less lawsuit settlements	(287)	(748)		(478)	(872)	
	373,635	373,356	0%	756,209	793,131	-5%
EBITDAX excluding certain items, a non-GAAP measure	\$ 264,281	\$ 214,693	23%	\$ 599,934	\$ 646,822	-7%
Total net debt:						
Total debt before deferred financing costs	\$ 1,721,136	\$ 1,788,388		\$ 1,721,136	\$ 1,788,388	
Less: Cash and Cash Equivalents	(251,052)	(162,075)		(251,052)	(162,075)	
Total net debt - a non-GAAP measure	\$ 1,470,084	\$ 1,626,313		\$ 1,470,084	\$ 1,626,313	
Net Debt/Latest Twelve Months (LTM) EBITDAX, excluding certain items:						
Total net debt, from above	\$ 1,470,084	\$ 1,626,313		\$ 1,470,084	\$ 1,626,313	
Latest Twelve Months EBITDAX excluding certain items	1,193,296	1,783,035		1,193,296	1,783,035	
Net Debt/LTM EBITDAX excluding certain items, a non-GAAP measure	1.2	0.9		1.2	0.9	

RANGE RESOURCES CORPORATION
CALCULATION OF CASH MARGIN, A NON-GAAP MEASURE

TABLE 3

(Unaudited, dollar amounts in thousands, except per mcfe)

	Three Months Ended June 30,					Six Months Ended June 30,				
	2024		2023			2024		2023		
	Amount	Per mcfe	Amount	Per mcfe		Amount	Per mcfe	Amount	Per mcfe	
Revenues										
Natural gas, NGLs and oil sales	\$ 478,450	\$ 2.44	\$ 468,382	\$ 2.47		\$ 1,045,451	\$ 2.68	\$ 1,204,664	\$ 3.15	
Cash settlements on derivative financial instruments	128,057	0.65	76,586	0.40		250,430	0.64	111,054	0.29	
Brokered natural gas and marketing	31,393	0.16	41,350	0.22		60,224	0.15	118,767	0.31	
Interest and other income	3,392	0.02	3,511	0.02		6,357	0.02	8,205	0.02	
Cash revenues	641,292	3.27	589,829	3.12	9%	1,362,462	3.49	1,442,690	3.77	-6%
Expenses										
Direct operating	22,752	0.11	23,896	0.13		44,913	0.11	50,880	0.13	
Less direct operating stock-based compensation	(471)	0.01	(426)	(0.00)		(968)	(0.00)	(841)	(0.00)	
Transportation, gathering, processing and compression	281,495	1.44	268,190	1.42		572,370	1.46	553,673	1.45	
Taxes other than income	4,974	0.03	6,993	0.04		10,342	0.03	14,887	0.04	
Brokered natural gas and marketing	34,096	0.17	44,800	0.24		65,699	0.17	111,868	0.29	
Less brokered natural gas and marketing stock-based compensation	(583)	(0.00)	(460)	(0.00)		(1,291)	(0.00)	(1,121)	(0.00)	
General and administrative as reported	40,141	0.20	39,526	0.21		84,082	0.22	82,672	0.22	
Less G&A stock-based compensation	(8,482)	(0.04)	(8,415)	(0.04)		(18,460)	(0.05)	(18,015)	(0.05)	
Less lawsuit settlements	(287)	(0.00)	(748)	(0.00)		(478)	(0.00)	(872)	(0.00)	
Interest expense as reported	29,713	0.15	31,117	0.16		60,189	0.15	63,319	0.17	
Less amortization of deferred financing costs	(1,357)	(0.01)	(1,348)	(0.01)		(2,717)	(0.01)	(2,693)	(0.01)	
Cash expenses	401,991	2.05	403,125	2.13	0%	813,681	2.08	853,757	2.23	-5%
Cash margin, a non-GAAP measure	\$ 239,301	\$ 1.22	\$ 186,704	\$ 0.99	28%	\$ 548,781	\$ 1.40	\$ 588,933	\$ 1.54	-7%
Mmcfe produced during period	195,918		189,348		3%	390,794		382,171		2%

RANGE RESOURCES CORPORATION
PER MCFE TRENDS CALCULATED ON GAAP REPORTED NET INCOME

TABLE 4

(Unaudited, dollar amounts in thousands, except per mcf)

	4th Qtr 2023		Year 2023		1st Qtr 2024		2nd Qtr 2024	
	Amount	/mcf	Amount	/mcf	Amount	/mcf	Amount	/mcf
Revenues and other income:								
Natural gas, NGLs and oil sales	\$ 603,279	\$ 2.97	\$ 2,334,661	\$ 2.99	\$ 567,001	\$ 2.91	\$ 478,450	\$ 2.44
Cash settlements on derivative financial instruments	65,018	\$ 0.32	253,514	\$ 0.32	122,373	\$ 0.63	128,057	\$ 0.65
Total change in fair value related to derivatives prior to settlement	226,041	\$ 1.11	567,640	\$ 0.73	(75,775)	\$ (0.39)	(111,249)	\$ (0.57)
Brokered natural gas and marketing	44,460	\$ 0.22	211,620	\$ 0.27	28,831	\$ 0.15	31,393	\$ 0.16
Interest income	1,921	\$ 0.01	5,937	\$ 0.01	2,943	\$ 0.02	3,376	\$ 0.02
ARO settlement loss (gain)	2	\$ -	1	\$ -	(26)	\$ -	-	\$ -
Other	636	\$ -	1,045	\$ -	22	\$ -	16	\$ -
Total revenues and other income	<u>941,357</u>	<u>\$ 4.64</u>	<u>3,374,418</u>	<u>\$ 4.32</u>	<u>645,369</u>	<u>\$ 3.31</u>	<u>530,043</u>	<u>\$ 2.71</u>
Costs and expenses:								
Direct operating	22,049	\$ 0.11	94,211	\$ 0.12	20,795	\$ 0.11	21,637	\$ 0.11
Direct operating workovers	151	\$ -	151	\$ -	869	\$ -	644	\$ 0.01
Direct operating stock-based compensation	443	\$ -	1,723	\$ -	497	\$ -	471	\$ -
Transportation, gathering, processing and compression	283,061	\$ 1.39	1,113,941	\$ 1.43	290,875	\$ 1.49	281,495	\$ 1.44
Taxes other than income	4,083	\$ 0.02	23,726	\$ 0.03	5,368	\$ 0.03	4,974	\$ 0.03
Brokered natural gas and marketing	44,319	\$ 0.22	200,789	\$ 0.26	30,895	\$ 0.16	33,513	\$ 0.17
Brokered natural gas and marketing stock based-compensation	491	\$ -	2,095	\$ -	708	\$ -	583	\$ -
Exploration	7,193	\$ 0.04	25,280	\$ 0.03	4,202	\$ 0.02	6,316	\$ 0.03
Exploration stock-based compensation	315	\$ -	1,250	\$ -	324	\$ -	335	\$ -
Abandonment and impairment of unproved properties	2,051	\$ 0.01	46,359	\$ 0.06	2,371	\$ 0.01	1,524	\$ 0.01
General and administrative	34,472	\$ 0.17	127,838	\$ 0.16	33,772	\$ 0.17	31,372	\$ 0.16
General and administrative stock-based compensation	9,389	\$ 0.05	35,850	\$ 0.05	9,978	\$ 0.05	8,482	\$ 0.04
General and administrative - legal settlements	114	\$ -	1,052	\$ -	191	\$ -	287	\$ -
General and administrative - rig release penalty	-	\$ -	-	\$ -	-	\$ -	-	\$ -
General and administrative - bad debt expense	-	\$ -	-	\$ -	-	\$ -	-	\$ -
Exit costs	28,279	\$ 0.14	99,940	\$ 0.13	10,315	\$ 0.05	10,094	\$ 0.05
Exit costs-stock based compensation	-	\$ -	-	\$ -	-	\$ -	-	\$ -
Deferred compensation plan	(2,953)	\$ (0.01)	26,593	\$ 0.03	6,405	\$ 0.03	1,240	\$ 0.01
Interest	28,734	\$ 0.14	118,620	\$ 0.15	29,116	\$ 0.15	28,356	\$ 0.14
Interest - amortization of deferred financing costs	1,352	\$ 0.01	5,384	\$ 0.01	1,360	\$ 0.01	1,357	\$ 0.01
Loss (gain) on early extinguishment of debt	1	\$ -	(438)	\$ -	(64)	\$ -	(179)	\$ -
Depletion, depreciation and amortization	90,968	\$ 0.45	350,165	\$ 0.45	87,137	\$ 0.45	87,598	\$ 0.45
Gain on sale of assets	(101)	\$ -	(454)	\$ -	(87)	\$ -	(66)	\$ -
Total costs and expenses	<u>554,411</u>	<u>\$ 2.73</u>	<u>2,274,075</u>	<u>\$ 2.91</u>	<u>535,027</u>	<u>\$ 2.75</u>	<u>520,033</u>	<u>\$ 2.65</u>
Income before income taxes	386,946	\$ 1.91	1,100,343	\$ 1.41	110,342	\$ 0.57	10,010	\$ 0.05
Income tax expense (benefit)								
Current	(1,453)	\$ (0.01)	1,547	\$ -	1,582	\$ 0.01	2,399	\$ 0.01
Deferred	78,365	\$ 0.39	227,654	\$ 0.29	16,622	\$ 0.09	(21,093)	\$ (0.11)
	<u>76,912</u>	<u>\$ 0.38</u>	<u>229,201</u>	<u>\$ 0.29</u>	<u>18,204</u>	<u>\$ 0.09</u>	<u>(18,694)</u>	<u>\$ (0.10)</u>
Net income	<u>310,034</u>	<u>\$ 1.53</u>	<u>871,142</u>	<u>\$ 1.12</u>	<u>92,138</u>	<u>\$ 0.47</u>	<u>28,704</u>	<u>\$ 0.15</u>
Production during the period (Mmcf)	203,085		780,575		194,876		195,918	
Net income per common share								
Basic	\$ 1.29		\$ 3.61		\$ 0.38		\$ 0.12	
Diluted	\$ 1.27		\$ 3.57		\$ 0.38		\$ 0.12	
Weighted average common shares outstanding								
Basic	238,833		236,986		240,505		241,125	
Diluted	241,735		239,837		242,406		242,983	

RANGE RESOURCES CORPORATION

TABLE 5

PER MCFE TRENDS CALCULATED EXCLUDING CERTAIN ITEMS, A NON-GAAP MEASURE

RECONCILIATION BETWEEN GAAP AND NON-GAAP PROVIDED IN EACH EARNINGS RELEASE AND ON TABLE 1 FOR CURRENT PERIOD

(Table 4 presented on GAAP basis and Table 5 presented on Non-GAAP basis, as typically presented by analysts)

(Unaudited, dollar amounts in thousands, except per mcf)

	4th Qtr 2023		Total Year 2023		1st Qtr 2024		2nd Qtr 2024	
	Amount	/mcf	Amount	/mcf	Amount	/mcf	Amount	/mcf
Revenues								
Natural gas, NGLs and oil sales	\$ 603,279	\$ 2.97	\$ 2,334,661	\$ 2.99	\$ 567,001	\$ 2.91	\$ 478,450	\$ 2.44
Cash settlements on derivative financial instruments	65,018	\$ 0.32	253,514	\$ 0.32	122,373	\$ 0.63	128,057	\$ 0.65
Brokered natural gas and marketing	44,460	\$ 0.22	211,620	\$ 0.27	28,831	\$ 0.15	31,393	\$ 0.16
Interest income	1,921	\$ 0.01	5,937	\$ 0.01	2,943	\$ 0.02	3,376	\$ 0.02
Other	636	\$ -	1,045	\$ -	22	\$ -	16	\$ -
	<u>715,314</u>	<u>\$ 3.52</u>	<u>2,806,777</u>	<u>\$ 3.60</u>	<u>721,170</u>	<u>\$ 3.70</u>	<u>641,292</u>	<u>\$ 3.27</u>
Expenses								
Direct operating	22,049	\$ 0.11	94,211	\$ 0.12	20,795	\$ 0.11	21,637	\$ 0.11
Direct operating workovers	151	\$ -	151	\$ -	869	\$ -	644	\$ -
Transportation, gathering, processing and compression	283,061	\$ 1.39	1,113,941	\$ 1.43	290,875	\$ 1.49	281,495	\$ 1.44
Taxes other than income	4,083	\$ 0.02	23,726	\$ 0.03	5,368	\$ 0.03	4,974	\$ 0.03
Brokered natural gas and marketing	44,319	\$ 0.22	200,789	\$ 0.26	30,895	\$ 0.16	33,513	\$ 0.17
Exploration	7,193	\$ 0.04	25,280	\$ 0.03	4,202	\$ 0.02	6,316	\$ 0.03
General and administrative	34,472	\$ 0.17	127,838	\$ 0.16	33,772	\$ 0.17	31,372	\$ 0.16
General and administrative - rig release penalty	-	\$ -	-	\$ -	-	\$ -	-	\$ -
General and administrative - bad debt expense	-	\$ -	-	\$ -	-	\$ -	-	\$ -
Interest	28,734	\$ 0.14	118,620	\$ 0.15	29,116	\$ 0.15	28,356	\$ 0.14
Interest - amortization of deferred financing costs	1,352	\$ 0.01	5,384	\$ 0.01	1,360	\$ 0.01	1,357	\$ 0.01
Depletion, depreciation and amortization	90,968	\$ 0.45	350,165	\$ 0.45	87,137	\$ 0.45	87,598	\$ 0.45
	<u>516,382</u>	<u>\$ 2.54</u>	<u>2,060,105</u>	<u>\$ 2.64</u>	<u>504,389</u>	<u>\$ 2.59</u>	<u>497,262</u>	<u>\$ 2.54</u>
Income before income taxes	198,932	\$ 0.98	746,672	\$ 0.96	216,781	\$ 1.11	144,030	\$ 0.74
Income tax expense (benefit)								
Current	(1,453)	\$ (0.01)	1,547	\$ -	1,582	\$ 0.01	2,399	\$ 0.01
Deferred	47,208	\$ 0.23	170,189	\$ 0.22	48,278	\$ 0.25	30,728	\$ 0.16
	<u>45,755</u>	<u>\$ 0.23</u>	<u>171,736</u>	<u>\$ 0.22</u>	<u>49,860</u>	<u>\$ 0.26</u>	<u>33,127</u>	<u>\$ 0.17</u>
Net income, excluding certain items, a non-GAAP measure	<u>153,177</u>	<u>\$ 0.75</u>	<u>574,936</u>	<u>\$ 0.74</u>	<u>166,921</u>	<u>\$ 0.86</u>	<u>110,903</u>	<u>\$ 0.57</u>
Production during the period (Mmcf)	203,085		780,575		194,876		195,918	
Net income per common share								
Basic	\$ 0.64		\$ 2.43		\$ 0.69		\$ 0.46	
Diluted	\$ 0.63		\$ 2.40		\$ 0.69		\$ 0.46	
Weighted average common shares outstanding								
Basic	238,833		236,986		240,505		241,125	
Diluted	241,735		239,837		242,406		242,983	

**RECONCILIATION OF REVENUES PRESENTED WITH AND WITHOUT
TRANSPORTATION, GATHERING AND COMPRESSION FEES**

Table 6

	2022	2023					2024		
	FY22	QE1	QE2	QE3	QE4	FY23	QE1	QE2	YTD24
Revenues									
Oil, Gas & NGLs Gross Revenues									
Oil	\$ 238,406,060	\$ 38,261,922	\$ 42,306,326	\$ 41,530,908	\$ 44,463,407	\$ 166,562,563	\$ 39,450,407	\$ 40,512,915	\$ 79,963,322
Gas	3,364,111,342	441,580,377	225,358,911	246,975,839	320,392,548	1,234,307,675	271,474,757	209,652,060	481,126,817
NGLs	1,308,574,448	256,439,391	200,717,297	238,211,222	238,422,763	933,790,673	256,076,104	228,284,276	484,360,380
Total	4,911,091,850	736,281,690	468,382,534	526,717,969	603,278,718	2,334,660,911	567,001,268	478,449,251	1,045,450,519
Cash Settled Hedges:									
Oil	\$ (82,546,530)	\$ (2,182,153)	\$ (1,139,305)	\$ (5,029,830)	\$ (2,828,240)	\$ (11,179,528)	\$ 1,537,185	\$ (114,832)	\$ 1,422,353
Gas (NYMEX)	(1,176,970,286)	34,448,476	91,734,181	63,909,046	40,525,096	230,616,799	109,088,513	136,004,750	245,093,263
Gas (Basis)	57,030,415	2,201,721	(14,009,176)	18,562,887	19,321,311	26,076,743	11,824,817	(9,810,723)	2,014,094
NGLs	(12,167,600)	-	-	-	-	-	(77,532)	1,978,410	1,900,878
Total	(1,214,654,001)	34,468,044	76,585,700	77,442,103	57,018,167	245,514,014	122,372,983	128,057,605	250,430,588
Gross Revenue with Hedges									
Oil	\$ 155,859,530	\$ 36,079,769	\$ 41,167,021	\$ 36,501,078	\$ 41,635,167	\$ 155,383,035	\$ 40,987,592	\$ 40,398,083	\$ 81,385,675
Gas	2,244,171,471	478,230,574	303,083,916	329,447,772	380,238,955	1,491,001,217	392,388,087	335,846,087	728,234,174
NGLs	1,296,406,848	256,439,391	200,717,297	238,211,222	238,422,763	933,790,673	255,998,572	230,262,686	486,261,258
Total	3,696,437,849	770,749,734	544,968,234	604,160,072	660,296,885	2,580,174,925	689,374,251	606,506,856	1,295,881,107
Transport, gathering & compression ⁽¹⁾									
Oil	\$ 11,201	\$ 181,962	\$ 254,080	\$ 251,171	\$ 170,218	\$ 857,431	\$ 489,447	\$ 378,452	\$ 867,899
Gas	669,817,273	152,589,516	142,120,224	142,202,889	152,057,721	588,970,350	150,111,472	153,040,470	303,151,942
NGLs	565,612,875	132,711,650	125,815,233	134,753,758	130,833,158	524,113,799	140,274,291	128,076,233	268,350,524
Total	1,235,441,349	285,483,128	268,189,537	277,207,818	283,061,097	1,113,941,580	290,875,210	281,495,155	572,370,365
Net Revenues after Hedges and Transport									
Oil	\$ 155,848,329	\$ 35,897,807	\$ 40,912,941	\$ 36,249,907	\$ 41,464,949	\$ 154,525,604	\$ 40,498,145	\$ 40,019,631	\$ 80,517,776
Gas	1,574,354,198	325,641,058	160,963,692	187,244,883	228,181,234	902,030,867	242,276,615	182,805,617	425,082,232
NGLs	730,793,973	123,727,741	74,902,064	103,457,464	107,589,605	409,676,874	115,724,281	102,186,453	217,910,734
Total	2,460,996,500	485,266,606	276,778,697	326,952,254	377,235,788	1,466,233,345	398,499,041	325,011,701	723,510,742
Volumes									
Oil (bbls)	2,715,681	573,036	658,249	587,488	656,533	2,475,306	610,279	593,020	1,203,299
Gas (mcf)	539,442,624	133,646,064	129,416,394	133,305,469	141,716,744	538,084,671	132,650,240	136,099,063	268,749,303
NGLs (bbls)	36,392,033	9,289,739	9,330,430	9,748,012	9,571,519	37,939,700	9,760,723	9,376,810	19,137,533
<i>mcf</i> 's	774,088,908	192,822,714	189,348,468	195,318,469	203,085,056	780,574,707	194,876,252	195,918,043	390,794,295
<i>mcf</i> 's per day	2,120,792	2,142,475	2,080,752	2,123,027	2,207,446	2,138,561	2,141,497	2,152,946	2,147,221

(1) - Excludes one-time settlement in 2Q22

**RECONCILIATION OF PRICING PRESENTED WITH AND WITHOUT
TRANSPORTATION, GATHERING AND COMPRESSION FEES**

Table 7

	2022						2023			2024		
	FY22	QE1	QE2	QE3	QE4	FY23	QE1	QE2	YTD24			
Volumes												
Oil (bbls)	2,715,681	573,036	658,249	587,488	656,533	2,475,306	610,279	593,020	1,203,299			
Gas (mcf)	539,442,624	133,646,064	129,416,394	133,305,469	141,716,744	538,084,671	132,650,240	136,099,063	268,749,303			
NGLs (bbls)	36,392,033	9,289,739	9,330,430	9,748,012	9,571,519	37,939,700	9,760,723	9,376,810	19,137,533			
<i>mcf's</i>	774,088,908	192,822,714	189,348,468	195,318,469	203,085,056	780,574,707	194,876,252	195,918,043	390,794,295			
<i>mcf's per day</i>	2,120,792	2,142,475	2,080,752	2,123,027	2,207,446	2,138,561	2,141,497	2,152,946	2,147,221			
Per Unit Prices												
Oil (per bbl):												
NYMEX - WTI	\$ 94.90	\$ 76.07	\$ 73.98	\$ 82.12	\$ 78.28	\$ 77.54	\$ 76.92	\$ 80.49	\$ 78.68			
Differential	(7.11)	(9.30)	(9.71)	(11.43)	(10.56)	(10.25)	(12.28)	(12.17)	(12.23)			
Average price before NYMEX hedges	\$ 87.79	\$ 66.77	\$ 64.27	\$ 70.69	\$ 67.72	\$ 67.29	\$ 64.64	\$ 68.32	\$ 66.45			
NYMEX Hedging	(30.40)	(3.81)	(1.73)	(8.56)	(4.31)	(4.52)	2.52	(0.19)	1.18			
Average price including hedges	\$ 57.39	\$ 62.96	\$ 62.54	\$ 62.13	\$ 63.42	\$ 62.77	\$ 67.16	\$ 68.12	\$ 67.64			
Transport, Gathering & Compression	(0.00)	(0.32)	(0.39)	(0.43)	(0.26)	(0.35)	(0.80)	(0.64)	(0.72)			
Net Revenue price	\$ 57.39	\$ 62.64	\$ 62.15	\$ 61.70	\$ 63.16	\$ 62.43	\$ 66.36	\$ 67.48	\$ 66.91			
Gas (per mcf):												
NYMEX - HH	\$ 6.64	\$ 3.46	\$ 2.10	\$ 2.55	\$ 2.88	\$ 2.75	\$ 2.23	\$ 1.88	\$ 2.06			
Differential	(0.40)	(0.16)	(0.36)	(0.70)	(0.62)	(0.46)	(0.18)	(0.34)	(0.27)			
Settled basis hedging	0.11	0.02	(0.11)	0.14	0.14	0.05	0.09	(0.07)	0.01			
Differential including basis hedging	(0.30)	(0.14)	(0.47)	(0.56)	(0.48)	(0.41)	(0.09)	(0.41)	(0.26)			
Average price before NYMEX hedges	\$ 6.34	\$ 3.32	\$ 1.63	\$ 1.99	\$ 2.40	\$ 2.34	\$ 2.14	\$ 1.47	\$ 1.80			
NYMEX Hedging	(2.18)	0.26	0.71	0.48	0.29	0.43	0.82	1.00	0.91			
Average price including all hedges	\$ 4.16	\$ 3.58	\$ 2.34	\$ 2.47	\$ 2.68	\$ 2.77	\$ 2.96	\$ 2.47	\$ 2.71			
Transport, Gathering & Compression ⁽¹⁾	(1.24)	(1.14)	(1.10)	(1.07)	(1.07)	(1.09)	(1.13)	(1.12)	(1.13)			
Net Revenue price	\$ 2.92	\$ 2.44	\$ 1.24	\$ 1.40	\$ 1.61	\$ 1.68	\$ 1.83	\$ 1.34	\$ 1.58			
NGLs (per bbl):												
Average price before NYMEX hedges	\$ 35.96	\$ 27.60	\$ 21.51	\$ 24.44	\$ 24.91	\$ 24.61	\$ 26.24	\$ 24.35	\$ 25.31			
Hedging	(0.33)	-	-	-	-	-	(0.01)	0.21	0.10			
Average price including hedges	\$ 35.62	\$ 27.60	\$ 21.51	\$ 24.44	\$ 24.91	\$ 24.61	\$ 26.23	\$ 24.56	\$ 25.41			
Transport, Gathering & Compression	(15.54)	(14.29)	(13.48)	(13.82)	(13.67)	(13.81)	(14.37)	(13.66)	(14.02)			
Net Revenue price	\$ 20.08	\$ 13.32	\$ 8.03	\$ 10.61	\$ 11.24	\$ 10.80	\$ 11.86	\$ 10.90	\$ 11.39			
% of WTI - Gross	37.9%	36.3%	29.1%	29.8%	31.8%	31.7%	34.1%	30.2%	32.2%			
Per MCF Prices												
Price/mcfe with 3rd party transport	\$ 3.18	\$ 2.52	\$ 1.46	\$ 1.67	\$ 1.86	\$ 1.88	\$ 2.04	\$ 1.66	\$ 1.85			
Price/mcfe w/o 3rd party transport	\$ 4.78	\$ 4.00	\$ 2.88	\$ 3.09	\$ 3.25	\$ 3.31	\$ 3.54	\$ 3.10	\$ 3.32			
Corporate Differential vs. NYMEX HH	\$ (1.86)	\$ 0.54	\$ 0.78	\$ 0.54	\$ 0.37	\$ 0.56	\$ 1.31	\$ 1.22	\$ 1.26			
Unhedged Price/mcfe w/o 3rd party transport ⁽²⁾	\$ 6.42	\$ 3.83	\$ 2.40	\$ 2.79	\$ 3.07	\$ 3.02	\$ 2.97	\$ 2.39	\$ 2.68			
Corporate Differential vs. NYMEX HH	\$ (0.22)	\$ 0.37	\$ 0.30	\$ 0.24	\$ 0.19	\$ 0.27	\$ 0.74	\$ 0.51	\$ 0.62			

* Price amounts may not add due to rounding.

(1) - Excludes one-time settlement in 2Q22

(2) - Before NYMEX hedges, includes basis hedging

INDEX DIFFERENTIALS COMPARED TO CORPORATE DIFFERENTIALS
INSIDE FERC BID-WEEK PRICES

Table 8

	2022				2023				2024	
	QE1	QE2	QE3	QE4	QE1	QE2	QE3	QE4	QE1	QE2
<i>Per Unit Prices</i>										
FERC Settlement Prices (As compared to NYMEX)										
Dawn	\$ 0.03	\$ (0.21)	\$ (0.39)	\$ (0.57)	\$ 0.11	\$ (0.06)	\$ (0.29)	\$ (0.37)	\$ (0.15)	\$ (0.26)
MichCon	\$ (0.13)	\$ (0.23)	\$ (0.40)	\$ (0.75)	\$ (0.14)	\$ (0.08)	\$ (0.33)	\$ (0.43)	\$ (0.27)	\$ (0.33)
Columbia - Appalachia (TCO)	\$ (0.61)	\$ (0.72)	\$ (0.99)	\$ (1.32)	\$ (0.58)	\$ (0.42)	\$ (1.21)	\$ (1.09)	\$ (0.45)	\$ (0.43)
Eastern Gas - Dominion South (DTI)	\$ (0.74)	\$ (0.91)	\$ (1.08)	\$ (1.51)	\$ (0.73)	\$ (0.64)	\$ (1.45)	\$ (1.20)	\$ (0.61)	\$ (0.56)
TETCO M2	\$ (0.72)	\$ (0.98)	\$ (1.17)	\$ (1.60)	\$ (0.64)	\$ (0.71)	\$ (1.51)	\$ (1.23)	\$ (0.53)	\$ (0.59)
Transco Zone 6 Non-NY	\$ 1.42	\$ (0.87)	\$ (0.85)	\$ (0.20)	\$ 3.35	\$ (0.57)	\$ (1.36)	\$ (0.76)	\$ 0.53	\$ (0.51)
Transco Leidy	\$ (0.71)	\$ (0.90)	\$ (1.06)	\$ (1.51)	\$ (0.54)	\$ (0.63)	\$ (1.47)	\$ (1.06)	\$ (0.51)	\$ (0.53)
Columbia Gulf - Mainline (CGT)	\$ (0.27)	\$ (0.47)	\$ (0.68)	\$ (0.96)	\$ (0.32)	\$ (0.24)	\$ (0.38)	\$ (0.43)	\$ (0.17)	\$ (0.23)
Trunkline Z1a	\$ (0.14)	\$ (0.43)	\$ (0.62)	\$ (0.92)	\$ (0.18)	\$ (0.23)	\$ (0.40)	\$ (0.38)	\$ (0.11)	\$ (0.33)
TGP 500L	\$ (0.05)	\$ (0.07)	\$ 0.12	\$ (0.16)	\$ (0.13)	\$ (0.08)	\$ 0.07	\$ (0.06)	\$ (0.04)	\$ 0.13
TETCO East LA	\$ (0.22)	\$ (0.40)	\$ (0.47)	\$ (0.81)	\$ (0.32)	\$ (0.24)	\$ (0.26)	\$ (0.39)	\$ (0.16)	\$ (0.23)
NYMEX - Henry Hub	\$ 4.89	\$ 7.19	\$ 8.19	\$ 6.26	\$ 3.46	\$ 2.10	\$ 2.55	\$ 2.88	\$ 2.23	\$ 1.88
Weighted Average Corporate Differential to NYMEX	\$ (0.09)	\$ (0.28)	\$ (0.49)	\$ (0.74)	\$ (0.16)	\$ (0.36)	\$ (0.70)	\$ (0.62)	\$ (0.18)	\$ (0.34)
Basis Hedging Impact (Settlement/MTM)	\$ 0.12	\$ (0.01)	\$ 0.11	\$ 0.19	\$ 0.02	\$ (0.11)	\$ 0.14	\$ 0.14	\$ 0.09	\$ (0.07)
Differential including basis hedging	\$ 0.03	\$ (0.29)	\$ (0.38)	\$ (0.55)	\$ (0.14)	\$ (0.47)	\$ (0.56)	\$ (0.48)	\$ (0.09)	\$ (0.41)
Average price before NYMEX hedges	\$ 4.92	\$ 6.90	\$ 7.81	\$ 5.71	\$ 3.32	\$ 1.63	\$ 1.99	\$ 2.40	\$ 2.14	\$ 1.47
NYMEX hedges	\$ (0.88)	\$ (2.78)	\$ (3.40)	\$ (1.65)	\$ 0.26	\$ 0.71	\$ 0.48	\$ 0.29	\$ 0.82	\$ 1.00
Average price after NYMEX hedges	<u>\$ 4.04</u>	<u>\$ 4.12</u>	<u>\$ 4.41</u>	<u>\$ 4.06</u>	<u>\$ 3.58</u>	<u>\$ 2.34</u>	<u>\$ 2.47</u>	<u>\$ 2.68</u>	<u>\$ 2.96</u>	<u>\$ 2.47</u>

* Price amounts may not add due to rounding

NGL REALIZATIONS COMPARED TO AN EQUIVALENT
MONT BELVIEU WEIGHTED AVERAGE BARREL

Table 9

<i>Per Unit Prices</i>	2022				2023				2024	
	QE1	QE2	QE3	QE4	QE1	QE2	QE3	QE4	QE1	QE2
Mont Belvieu Settlement Prices (gal): Non-TET										
Ethane	\$ 0.40	\$ 0.59	\$ 0.55	\$ 0.39	\$ 0.25	\$ 0.21	\$ 0.30	\$ 0.23	\$ 0.19	\$ 0.19
Propane	\$ 1.30	\$ 1.24	\$ 1.08	\$ 0.79	\$ 0.82	\$ 0.67	\$ 0.68	\$ 0.67	\$ 0.84	\$ 0.75
Normal Butane	\$ 1.59	\$ 1.50	\$ 1.19	\$ 0.97	\$ 1.11	\$ 0.78	\$ 0.83	\$ 0.91	\$ 1.03	\$ 0.90
Iso Butane	\$ 1.59	\$ 1.68	\$ 1.44	\$ 0.98	\$ 1.16	\$ 0.84	\$ 0.94	\$ 1.08	\$ 1.14	\$ 1.26
Natural Gasoline	\$ 2.21	\$ 2.17	\$ 1.72	\$ 1.54	\$ 1.62	\$ 1.44	\$ 1.55	\$ 1.48	\$ 1.54	\$ 1.55
NYMEX - WTI	\$ 94.93	\$ 108.40	\$ 91.55	\$ 82.74	\$ 76.07	\$ 73.98	\$ 82.12	\$ 78.28	\$ 76.92	\$ 80.49
Weighted Mont Belvieu Barrel ⁽¹⁾⁽²⁾	\$ 39.29	\$ 42.54	\$ 36.83	\$ 27.92	\$ 25.97	\$ 21.18	\$ 23.81	\$ 22.49	\$ 24.33	\$ 23.09
RRC Corporate NGL barrel price before hedges	\$ 40.03	\$ 42.65	\$ 35.30	\$ 27.17	\$ 27.60	\$ 21.51	\$ 24.44	\$ 24.91	\$ 26.24	\$ 24.35
Weighted MB Differential	\$ 0.74	\$ 0.11	\$ (1.53)	\$ (0.75)	\$ 1.63	\$ 0.33	\$ 0.63	\$ 2.42	\$ 1.91	\$ 1.26
% of WTI (NGL Pre-hedge / Oil NYMEX)	42%	39%	39%	33%	36%	29%	30%	32%	34%	30%
NGL Hedges	\$ (1.46)	\$ (1.20)	\$ 0.44	\$ 0.66	\$ -	\$ -	\$ -	\$ -	\$ (0.01)	\$ 0.21
Avg. Corporate NGL barrel price including hedges ⁽²⁾	\$ 38.57	\$ 41.46	\$ 35.74	\$ 27.83	\$ 27.60	\$ 21.51	\$ 24.44	\$ 24.91	\$ 26.23	\$ 24.56

⁽¹⁾ 2022 Weighting based on 53% ethane, 27% propane, 7% Normal Butane, 4% Iso Butane, and 9% Natural Gasoline

⁽²⁾ 2023+ Weighting based on 53% ethane, 27% propane, 8% Normal Butane, 4% Iso Butane, and 8% Natural Gasoline

* Price amounts may not add due to rounding