

Our Approach to Responsible Reporting

Headquartered in Oklahoma City, Chesapeake Energy Corporation is powered by dedicated and innovative employees who are focused on discovering and responsibly developing our leading positions in top U.S. oil and gas plays. With a goal to achieve net zero direct GHG emissions by 2035, Chesapeake is committed to safely answering the call for affordable, reliable, lower carbon energy.

5,700

Wells operated

460

Mboe net average
daily production

1,596

Mmboe proved reserves

1,251

Employees

As of Dec. 31, 2021

Operating Areas



About Our Disclosures

To best respond to the interests of our stakeholders, we reference several reporting standards when preparing our report content. These guidelines offer third-party recommendations of the most transparent and relevant content and allow for greater comparison among peer companies.

Our sustainability report content and performance data align with:

- [Global Reporting Initiative \(GRI\) Sustainability Reporting Standards](#)
- [IPIECA's Oil and Gas Industry Guidance on Voluntary Sustainability Reporting](#)
- [Value Reporting Foundation/SASB Standards: Oil & Gas – Exploration & Production](#)
- [AXPC's ESG Metrics and Framework](#)

An index that maps content to disclosures is [available here](#).

Climate-Risk Reporting

As climate-risk concerns grow among stakeholders, we continue to increase our transparency around Chesapeake's role in a lower carbon future. For this reason, we publish our [Climate-Risk Analysis](#) — guidance about the company's projected performance based on a number of future energy scenarios. Our analysis also highlights the company's goals and actions to manage and reduce emissions that impact climate change.

Our climate reporting follows the [Task Force on Climate-related Financial Disclosures](#) (TCFD) framework, which offers a consistent model to improve the reporting of climate-related financial information across all industries.

Determining Our Content Focus Areas

In addition to performing a disclosure gap analysis each year, we engage with our stakeholders to ensure our reporting topics are timely and material. By identifying the topics that matter most, we can enhance content placement and determine if certain topics need to be expanded for greater transparency.

ESG Issues Prioritization				
Develop ESG Issues List	Interview Leadership, Survey SMEs	Score and Categorize Results	Validate the Process	Confirm Topic Coverage

Although ESG issues prioritization processes vary by company, the goal remains the same: to help identify and define important ESG issues to improve sustainability strategy and reporting transparency.

We define ESG priorities, in alignment with IPIECA's reporting guidance, as those issues that "in the view of management or stakeholders, affects a company's performance significantly and informs external opinion."⁽¹⁾ ESG issues prioritization is not intended to comply with the concept of materiality associated with U.S. Securities and Exchange Commission required disclosures.

2022 ESG Priorities

	Environmental	Social	Governance
Tier 1 <i>Priority issues</i>	<ul style="list-style-type: none"> Climate change GHG/methane emissions Water management Spill prevention and management 	<ul style="list-style-type: none"> Community relations Owner relations Workforce health and safety DEI Contractor management 	<ul style="list-style-type: none"> Board governance and executive compensation Operational changes (A&D)
Tier 2 <i>Important issues</i>	<ul style="list-style-type: none"> Air quality Biodiversity and land impacts Waste 	<ul style="list-style-type: none"> Emergency response Human rights and labor rights Local hiring Workforce training and development COVID-19 response 	<ul style="list-style-type: none"> Cybersecurity Economic impacts Ethics and anti-corruption Regulatory/compliance Public policy
Tier 3 <i>Not as relevant due to operational footprint</i>		<ul style="list-style-type: none"> Security Indigenous peoples 	

Performance Metrics and Targets

Our [performance data table](#) reflects our operations at year-end 2021 and includes year-over-year comparison providing a more thorough performance evaluation. The data table was subject to review by our Internal Audit team and is believed to be correct at the time of reporting. For certain reporting elements, later changes in categorization could affect data and will be updated for accuracy on our website. If data references or represents the calendar year 2021, it includes our Powder River Basin asset (divested in March 2022) and our Vine asset (acquired in November 2021) unless otherwise noted.

Our 2021 GHG emissions, GHG intensity, methane intensity, Total Recordable Incident Rate (TRIR) and net spill intensity data were reviewed and validated by a [third-party organization](#). Also, responsibly sourced gas (RSG) offers an added layer of data assurance as part of the independent certification process.

Regarding our performance targets, Chesapeake is committed to lowering the carbon intensity of our products and meeting the near- and long-term [pledges](#) adopted by our Board of Directors. We recognize the dynamic nature of the E&P sector and will enhance our pledges, if relevant, corresponding with any change in our asset mix, emergence of new emissions monitoring and quantification technology, and stakeholder priorities. Chesapeake is focused on emissions reductions, data efficacy, facility compliance and operational integrity while continuing to meet federally mandated reporting requirements.

Archived Reports

Our past sustainability reports are available through the [Media](#) section on [chk.com](#), along with other archived company publications.

(1) IPIECA, "Sustainability Reporting Guidance for the Oil and Gas Industry," March 2020, pg. 1.11.