

NEWS RELEASE

FOR IMMEDIATE RELEASE
OCTOBER 19, 2018

**CHESAPEAKE ENERGY CORPORATION DECLARES QUARTERLY
PREFERRED STOCK DIVIDENDS AND PROVIDES 2018 THIRD QUARTER
EARNINGS CONFERENCE CALL INFORMATION**

OKLAHOMA CITY, October 19, 2018 – Chesapeake Energy Corporation (NYSE:CHK) today announced that its Board of Directors has declared dividends on its outstanding convertible preferred stock issues, as stated below.

	4.50%	5%	5.75%	5.75% (Series A)
NYSE Symbol	CHK Pr D	N/A	N/A	N/A
Date of Original Issue	September 14, 2005	November 8, 2005	May 17, 2010	May 17, 2010
Registered CUSIP	165167842	165167826	165167768	165167750
144A CUSIP	N/A	165167834	165167776	165167784
RegS CUSIP	N/A	N/A	U16450204	U16450113
Clean (no legends) CUSIP	N/A	N/A	165167768	165167750
Par Value per Share	\$0.01	\$0.01	\$0.01	\$0.01
Shares Outstanding	2,558,900	1,810,667	770,528	463,363
Liquidation Preference per Share	\$100	\$100	\$1,000	\$1,000
Record Date	December 1, 2018	November 1, 2018	November 1, 2018	November 1, 2018
Payment Date	December 15, 2018	November 15, 2018	November 15, 2018	November 15, 2018
Amount per Share	\$1.125	\$1.25	\$14.375	\$14.375

Chesapeake will release its 2018 third quarter operational and financial results before market open on Wednesday, October 31, 2018. A conference call to discuss the results has been scheduled for the same day at 9:00 am EDT. The telephone number to access the conference call is 334-323-0522 or toll-free 855-719-5012. The passcode for the call is 6144830. The number to access the conference call replay is 719-457-0820 or toll-free 888-203-1112 and the passcode for the replay is 6144830. The conference call will be webcast and can be found at www.chk.com in the “Investors” section of the company’s website. The webcast of the conference will be available on the website for one year.

Headquartered in Oklahoma City, Chesapeake Energy Corporation’s (NYSE: CHK) operations are focused on discovering and developing its large and geographically diverse resource base of unconventional oil and natural gas assets onshore in the United States. The company also owns an oil and natural gas marketing business.

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