

# Welcome to your CDP Climate Change Questionnaire 2023

## C0. Introduction

### C0.1

#### **(C0.1) Give a general description and introduction to your organization.**

EQT Corporation (NYSE: EQT) is a leading independent natural gas company with operations focused in the Marcellus and Utica Shales in the Appalachian Basin, one of the lowest carbon-intensive and methane-intensive basins in the United States. We are dedicated to responsibly developing our world-class asset base and being the operator of choice for our stakeholders. By leveraging a culture that prioritizes operational efficiency, technology and sustainability, we seek to continuously improve the way we produce environmentally responsible, reliable and low-cost energy. We have a longstanding commitment to the safety of our employees, contractors and communities, and to the reduction of our overall environmental footprint. Our values — Trust, Teamwork, Heart, and Evolution — are evident in the way we operate and in how we interact each day.

As the largest producer of natural gas in the United States, EQT is responsible for producing the equivalent of over one minute of every hour of electricity consumed in the United States. Our operational strategy focuses on the successful execution of combo-development projects, which involves the development of several multi-well pads in tandem. Combo-development generates value across all levels of the reserves development process by maximizing operational and capital efficiencies; however, the benefits of combo-development extend beyond financial gains to include environmental and social interests.

We have developed an integrated ESG program that interplays with our combo-development-driven operational strategy. Core tenets of our ESG program include investing in technology and human capital; improving data collection, analysis, and reporting; and engaging with stakeholders to understand, and align our actions with, their needs and expectations. Combo-development, when compared to similar production from non-combo-development operations, translates into fewer trucks on the road, decreased fuel usage, shorter periods of noise pollution, more efficient utilization of resources, fewer areas impacted by midstream pipeline construction and shortened duration of site operations, all of which fosters a greater focus on safety, environmental protection and social responsibility.

We believe that our proprietary digital work environment in conjunction with the size and contiguity of our asset base uniquely position us to execute on a multi-year inventory of combination development projects in our core acreage position. We are dedicated to evolving energy and enhancing the critical role that natural gas plays in the future energy mix, both domestically and internationally, while simultaneously addressing energy security and affordability.

## C0.2

**(C0.2) State the start and end date of the year for which you are reporting data and indicate whether you will be providing emissions data for past reporting years.**

### Reporting year

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**Start date**

January 1, 2022

**End date**

December 31, 2022

**Indicate if you are providing emissions data for past reporting years**

Yes

**Select the number of past reporting years you will be providing Scope 1 emissions data for**

1 year

**Select the number of past reporting years you will be providing Scope 2 emissions data for**

1 year

**Select the number of past reporting years you will be providing Scope 3 emissions data for**

1 year

## C0.3

**(C0.3) Select the countries/areas in which you operate.**

United States of America

## C0.4

**(C0.4) Select the currency used for all financial information disclosed throughout your response.**

USD

## C0.5

**(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your chosen approach for consolidating your GHG inventory.**

Other, please specify

Adhering to industry standards, our Scope 1 boundary uses the operational control method and includes only emissions reported to the EPA under Subpart W. Our Scope 2 and 3 boundaries use the operational control method.

## C-OG0.7

**(C-OG0.7) Which part of the oil and gas value chain and other areas does your organization operate in?**

Row 1

**Oil and gas value chain**

Upstream

**Other divisions**

## C0.8

**(C0.8) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?**

Indicate whether you are able to provide a unique identifier for your organization	Provide your unique identifier
Yes, a Ticker symbol	EQT

## C1. Governance

### C1.1

**(C1.1) Is there board-level oversight of climate-related issues within your organization?**

Yes

### C1.1a

**(C1.1a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.**

Position of individual or committee	Responsibilities for climate-related issues
Board-level committee	<p>The Public Policy and Corporate Responsibility (“PPCR”) Committee of our Board of Directors is responsible for routinely evaluating, and providing oversight, guidance and perspective with respect to, our environmental, social and governance (“ESG”) strategy and related initiatives, including reviewing our climate strategy, emissions targets and public disclosures. As part of its mandate to provide oversight of our ESG strategy, the PPCR Committee specifically considers climate change issues when reviewing and assessing our ESG strategy and initiatives in coordination with our management-led ESG Committee. For example, the PPCR Committee was instrumental in helping develop our target to achieve net zero Scope 1 and 2 greenhouse gas (“GHG”) emissions for our Production segment operations by or before 2025, which we publicly announced in June 2021. The PPCR Committee also played a significant role in helping to develop our initiative that we implemented at the end of 2021 to eliminate all of our natural gas-powered pneumatic devices (the source of approximately 47% of our 2021 company-wide Production segment Scope 1 GHG emissions), which we completed by the end of 2022, a full year ahead of schedule.</p>
Board-level committee	<p>The Management Development and Compensation Committee (the “Compensation Committee”) of our Board of Directors is responsible for establishing appropriate performance metrics under our short and long-term compensation plans and annually reviewing and certifying the company’s performance against such metrics to determine payouts to employees under such compensation plans. In 2021, the Compensation Committee instituted a new performance metric under our short-term incentive plan (“STIP”) tied to a year-over-year reduction in GHG intensity. For 2022, 10% of our STIP funding was linked to an annual reduction in GHG intensity. Additionally, in 2022, the Compensation Committee incorporated achieving our net zero goal into our 2022 Incentive Performance Share Unit Program (“IPSUP”) – a long-term equity incentive compensation program under which our executive team and other members of senior management participate. The newly added metric links a meaningful portion of participant payout opportunity to both (i) achieving our goal of becoming net zero on a Scope 1 and 2 basis by or before 2025 and (ii) the manner by which net zero is achieved. This payout modifier will result in reduced incentive compensation opportunity if our net zero goal is either not achieved or if it is achieved through the purchase of carbon credits in excess of the benchmark threshold established by the Compensation Committee. The Compensation Committee intended to prioritize environmentally responsible operations and carbon offset generation in achieving our net zero goal. In this regard, a further portion of our executive and senior management compensation opportunity is directly tied to our emissions and climate performance, helping ensure accountability for achieving our emissions targets.</p>

## C1.1b

### (C1.1b) Provide further details on the board’s oversight of climate-related issues.

Frequency with which climate-related issues are a scheduled agenda item	Governance mechanisms into which climate-related issues are integrated	Please explain
Scheduled – all meetings	<p>Overseeing acquisitions, mergers, and divestitures</p> <p>Overseeing and guiding employee incentives</p> <p>Reviewing and guiding strategy</p> <p>Overseeing and guiding the development of a transition plan</p> <p>Monitoring the implementation of a transition plan</p> <p>Overseeing the setting of corporate targets</p> <p>Monitoring progress towards corporate targets</p> <p>Overseeing and guiding public policy engagement</p> <p>Reviewing and guiding the risk management process</p>	<p>Two Board-level committees contribute to setting our direction with respect to climate-related matters. The Public Policy and Corporate Responsibility (“PPCR”) Committee of our Board of Directors is responsible for routinely evaluating, and providing oversight, guidance and perspective with respect to, our ESG strategy and related initiatives, including reviewing our climate strategy, emissions targets and related disclosures. As part of its mandate to provide oversight of our ESG strategy, the PPCR Committee specifically considers climate change issues when reviewing and assessing our ESG strategy and initiatives in coordination with our management-led ESG Committee. In 2020, we updated our PPCR Committee Charter to explicitly include oversight of ESG issues, and we review and make applicable updates to our Committee Charters annually.</p> <p>The Management Development and Compensation Committee (the “Compensation Committee”) of our Board of Directors is responsible for establishing appropriate performance metrics under our short and long-term incentive compensation plans, including performance targets with respect to climate and emissions goals. The Compensation Committee annually reviews and certifies the company’s performance against such metrics to determine payouts to employees under such compensation programs, helping ensure accountability for achieving our climate goals.</p> <p>Our Vice President, Environmental, Health and Safety, and General Counsel provide updates on our GHG emissions and reduction initiatives to the PPCR Committee at least quarterly and to the Compensation Committee at least annually. In response to such updates, these Committees provide comments and feedback on our GHG emissions management and</p>

		<p>reduction initiatives, which are relayed to our ESG Committee for further consideration.</p> <p>Our ESG Committee, comprised of our Chief Executive Officer, General Counsel, Chief Financial Officer, and other senior leaders, meets biweekly and supports the PPCR Committee in helping to guide and ensure execution of our ESG strategy. The ESG Committee also assists our executive team and senior management in developing, implementing, and monitoring initiatives, processes, policies, and disclosures in accordance with our ESG strategy. In combination with the Board and Board Committee oversight described above, the ESG Committee provides input to the Board on strategic direction and works with senior management and specific business departments to coordinate the implementation and execution of our ESG strategy company-wide.</p>
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## C1.1d

**(C1.1d) Does your organization have at least one board member with competence on climate-related issues?**

	Board member(s) have competence on climate-related issues	Criteria used to assess competence of board member(s) on climate-related issues
Row 1	Yes	<p>The Corporate Governance Committee of our Board of Directors evaluates all potential director nominees using a set of fixed criteria and guidelines. Potential director nominees satisfying the guidelines are then further evaluated to identify, in the judgment of the Corporate Governance Committee, the best match for the Board. Criteria used by the Corporate Governance Committee to assess a prospective director's qualification to serve on the Board include whether the nominee has prior experience relative to significant issues facing EQT and whether the nominee has experience in the energy industry or in another industry or endeavor with practical application to EQT's needs. Given the significant importance of climate matters facing all companies, and in particular energy companies such as EQT, an assessment of a potential director's "industry knowledge" includes knowledge regarding water security and climate matters impacting the energy industry. Experience with respect to environmental, social and governance ("ESG") matters is one of eleven skillsets director nominees are assessed on to determine their qualifications to serve on the Board. Based on this assessment, it was determined that eight of</p>

		<p>eleven of our directors (73%) have ESG-specific skills and experience. Having knowledge with respect to environmental management and similar matters is especially important in our assessment of potential members for the Public Policy and Corporate Responsibility (“PPCR”) Committee of the Board, as the PPCR Committee plays an integral role in routinely assessing our company-wide ESG strategy, including with respect to appropriate climate risks.</p>
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## C1.2

**(C1.2) Provide the highest management-level position(s) or committee(s) with responsibility for climate-related issues.**

### Position or committee

Chief Executive Officer (CEO)

### Climate-related responsibilities of this position

- Managing climate-related acquisitions, mergers, and divestitures
- Providing climate-related employee incentives
- Developing a climate transition plan
- Implementing a climate transition plan
- Integrating climate-related issues into the strategy
- Setting climate-related corporate targets
- Monitoring progress against climate-related corporate targets
- Managing public policy engagement that may impact the climate
- Assessing climate-related risks and opportunities
- Managing climate-related risks and opportunities

### Coverage of responsibilities

### Reporting line

Reports to the board directly

### Frequency of reporting to the board on climate-related issues via this reporting line

More frequently than quarterly

### Please explain

In 2020, we formed a management-level Environmental, Social and Governance Steering Committee (“ESG Committee”) to support our commitment to environmental, health and safety, corporate social responsibility, corporate governance, sustainability and other public policy matters relevant to EQT. The ESG Committee is comprised of our Chief Executive Officer, General Counsel, Chief Financial Officer, and senior leaders from our critical business functions. The ESG Committee is responsible for reporting and making recommendations on emerging ESG matters, including climate

change and related risks and opportunities, to the Corporate Governance Committee, the Public Policy and Corporate Responsibility Committee and the Management Development and Compensation Committee of our Board of Directors. Additionally, senior leaders on the ESG Committee are responsible for managing climate risks and opportunities in their business functions. Our full Board also discusses critical ESG topics, such as climate-related issues, as applicable.

## C1.3

**(C1.3) Do you provide incentives for the management of climate-related issues, including the attainment of targets?**

	<b>Provide incentives for the management of climate-related issues</b>	<b>Comment</b>
Row 1	Yes	To further demonstrate that our impact on climate change is a priority for EQT, we have incorporated payout modifiers into our short-term and long-term incentive compensation plans tied to a reduction in GHG emissions intensity and achieving net zero GHG emissions, ensuring that our management team and employees have a direct financial interest in achieving our emissions reduction goals.

## C1.3a

**(C1.3a) Provide further details on the incentives provided for the management of climate-related issues (do not include the names of individuals).**

**Entitled to incentive**

Corporate executive team

**Type of incentive**

Monetary reward

**Incentive(s)**

Bonus - % of salary

**Performance indicator(s)**

Reduction in emissions intensity

**Incentive plan(s) this incentive is linked to**

Both Short-Term and Long-Term Incentive Plan

**Further details of incentive(s)**

We maintain an annual cash incentive compensation plan in which all of our full and part-time employees participate, which we refer to as our Short-Term Incentive Plan ("STIP"). We also maintain a long-term equity incentive compensation program in which



our executives and senior management employees participate, which we refer to as our Incentive Performance Share Unit Program (“IPSUP”). The incentive compensation opportunities available under these compensation programs are based on our successful achievement of specific performance measures established by the Management Development and Compensation Committee (the “Compensation Committee”) of our Board of Directors. The Compensation Committee establishes performance measures under the compensation programs annually and reviews our performance against the applicable performance measures before certifying payout of compensation under the programs.

**Explain how this incentive contributes to the implementation of your organization’s climate commitments and/or climate transition plan**

In 2021, the Compensation Committee introduced reduction of GHG intensity as a new performance metric in our STIP. Reduction of GHG intensity is an important component of our ESG strategy and the Compensation Committee believes this environmental performance measure is a meaningful way to link annual incentive compensation opportunity with achievement of our GHG intensity reduction goal. For 2022, 10% of our STIP funding was linked to an annual reduction in GHG intensity.

In 2022, we continued to drive progress on our goal of achieving net-zero GHG emissions from our existing Production segment operations on a Scope 1 and Scope 2 basis by or before 2025. The Compensation Committee incorporated achieving our net zero goal into the 2022 IPSUP by including a performance payout modifier that links a meaningful portion of participant payout opportunity to both (i) achieving our goal of becoming net zero on a Scope 1 and 2 basis by or before 2025 and (ii) the manner by which net zero is achieved. This payout modifier will result in reduced incentive compensation opportunity if our net zero goal is either not achieved or if it is achieved through the purchase of carbon credits in excess of the benchmark threshold established by the Compensation Committee. The Compensation Committee intended to prioritize environmentally responsible operations and carbon offset generation in achieving net zero. In this regard, a further portion of our executive and senior management compensation opportunity is directly tied to our environmental performance, helping ensure accountability for achieving our emissions targets.

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**Entitled to incentive**

Chief Financial Officer (CFO)

**Type of incentive**

Monetary reward

**Incentive(s)**

Bonus - % of salary

**Performance indicator(s)**

Reduction in emissions intensity

**Incentive plan(s) this incentive is linked to**

Both Short-Term and Long-Term Incentive Plan

**Further details of incentive(s)**

We maintain an annual cash incentive compensation plan in which all of our full and part-time employees participate, which we refer to as our Short-Term Incentive Plan (“STIP”). We also maintain a long-term equity incentive compensation program in which all of our executives and senior management employees participate, including, but not limited to, our Chief Financial Officer. We refer to this program as our Incentive Performance Share Unit Program (“IPSUP”). The incentive compensation opportunities available under these compensation programs are based on our successful achievement of specific performance measures established by the Management Development and Compensation Committee (the “Compensation Committee”) of our Board of Directors. The Compensation Committee establishes performance measures under the compensation programs annually and reviews our performance against the applicable performance measures before certifying payout of compensation under the programs.

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**Entitled to incentive**

All employees

**Type of incentive**

Monetary reward

**Incentive(s)**

Bonus – set figure

**Performance indicator(s)**

Reduction in emissions intensity

**Incentive plan(s) this incentive is linked to**

Short-Term Incentive Plan

**Further details of incentive(s)**

We maintain an annual cash incentive compensation plan in which all of our full and part-time employees participate, which we refer to as our Short-Term Incentive Plan (“STIP”). The incentive compensation opportunities available under the STIP are based on our successful achievement of specific performance measures established by the Management Development and Compensation Committee (the “Compensation Committee”) of our Board of Directors. The Compensation Committee establishes performance measures under the STIP annually and reviews our performance against the applicable performance measures before certifying payout of compensation under the STIP.

**Explain how this incentive contributes to the implementation of your organization’s climate commitments and/or climate transition plan**

In 2021, the Compensation Committee introduced reduction of GHG intensity as a new performance metric in our STIP. Reduction of GHG intensity is an important component of our ESG strategy and the Compensation Committee believes this environmental performance measure is a meaningful way to link annual incentive compensation opportunity with achievement of our GHG intensity reduction goal. For 2022, 10% of our STIP funding was linked to an annual reduction in GHG intensity reduction.

## C2. Risks and opportunities

### C2.1

**(C2.1) Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?**

Yes

#### C2.1a

**(C2.1a) How does your organization define short-, medium- and long-term time horizons?**

	From (years)	To (years)	Comment
Short-term	0	2	No comment

Medium-term	2	5	No comment
Long-term	5	15	No comment

## C2.1b

### (C2.1b) How does your organization define substantive financial or strategic impact on your business?

i) For purposes of this report, we define substantive financial impact as an event which, if it occurred, would result in a loss to EQT of \$100 million dollars or more, and we define substantive strategic impact as an event which, if it occurred, would curtail, substantially delay or cancel our current and/or future strategic business plans and decision making.

ii) The following are quantifiable indicator(s) of risks that could pose a substantive financial impact and/or a strategic impact on our business:

- Weather conditions and seasonal trends;
- Domestic and foreign supply of and demand for natural gas, NGLs and oil;
- Prevailing prices on local price indexes in the areas in which we operate and expectations about future commodity prices;
- National and worldwide economic and political conditions;
- New and competing exploratory finds of natural gas, NGLs and oil;
- Changes in U.S. exports of natural gas, NGLs and oil;
- The effect of energy conservation efforts;
- The price, availability and acceptance of alternative fuels;
- The availability, proximity, capacity and cost of pipelines, other transportation facilities, and gathering, processing and storage facilities and other factors that result in differentials to benchmark prices;
- Technological advances affecting energy consumption and production;
- The actions of the Organization of Petroleum Exporting Countries;
- The level and effect of trading in commodity futures markets, including commodity price speculators and others;
- The cost of exploring for, developing, producing and transporting natural gas, NGLs and oil;
- Risks associated with drilling, completion, and production operations; and
- Domestic, local, and foreign governmental regulations, tariffs, and taxes, including environmental and climate change regulation.

## C2.2

### (C2.2) Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.

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#### Value chain stage(s) covered

- Direct operations
- Upstream
- Downstream

**Risk management process**

Integrated into multi-disciplinary company-wide risk management process

**Frequency of assessment**

More than once a year

**Time horizon(s) covered**

- Short-term
- Medium-term
- Long-term

**Description of process**

Our Board of Directors identifies, assesses, and responds to climate-related risks according to our Enterprise Risk Management process. The Board performs an annual review of our major (substantive) climate-related risks and analyzes the major risks with our management team throughout the year. The outcomes of the risk assessment are discussed with management and delegated to appropriate Board committees to determine any additional actions to address the risks. The Audit Committee of the Board reviews our major risk exposures and key processes that have been implemented to monitor and control potential exposures. The Board also considers feedback provided by stakeholders in its decision-making process. Our Financial team frequently uses models to assess the impact of our identified risks. This includes financial modelling, as well as commodity forecasting. For climate change specifically, we consider risk to our business, including demand for natural gas, renewables, and other energy sources. Furthermore, we built a proprietary emissions model which we integrated into our financial model to help us better understand carbon pricing and enable us to make business decisions based on both financial and climate impact. We assess and manage ESG risks at all levels of leadership - from the entire Board, to Board-level committees, to the Chief Executive Officer and other members of senior management. For example, the Board reviews potential transitional opportunities, such as opportunities to access new markets as a result of regulations that limit coal for electricity production, and physical risks, such as freezing rain and blizzards, which could impede our production of natural gas.

**C2.2a**

**(C2.2a) Which risk types are considered in your organization's climate-related risk assessments?**

	<b>Relevance &amp; inclusion</b>	<b>Please explain</b>
Current regulation	Relevant, always included	We may incur significant delays, costs, and liabilities as a result of environmental regulatory requirements applicable to our exploration, development and production activities. These delays, costs and liabilities could arise under a wide range of federal, state and local laws and regulations related to protection of the environment, including regulations and enforcement policies that have tended to

		<p>become increasingly strict over time, resulting in longer waiting periods to receive permits and other regulatory approvals. Failure to comply with these laws and regulations may result in the assessment of administrative, civil and criminal penalties, imposition of clean-up and site restoration costs and liens, and, in some instances, issuance of orders or injunctions limiting or requiring discontinuation of certain operations. Strict, joint and several liabilities may be imposed under certain environmental laws, which could cause us to become liable for the conduct of others or for consequences of our own actions that were in compliance with all applicable laws at the time those actions were taken. In addition, claims for damages to persons or property, including natural resources, may result from the environmental impacts of our operations. We have been named from time-to-time as a defendant in litigation related to such matters.</p>
Emerging regulation	Relevant, always included	<p>We seek to manage the development of new or additional laws and regulations, new interpretations of existing requirements or changes in enforcement policies which could impose unforeseen liabilities, significantly increase compliance costs or result in delays of, or denial of rights to conduct, our development programs. Such potential regulations or litigation could increase our operating costs, reduce our liquidity, delay or halt our operations or otherwise alter the way we conduct our business, which in turn could materially adversely affect our results of operations and financial position.</p>
Technology	Relevant, always included	<p>Technological advancements, such as fuel conservation measures, alternative fuel requirements, increasing consumer demand for alternatives to natural gas, fuel economy and alternative energy generation devices could reduce demand for natural gas. The impact of the changing demand for natural gas could adversely impact our earnings, cash flows and financial position.</p>
Legal	Relevant, always included	<p>In the ordinary course of our business, various legal and regulatory claims and proceedings are pending or threatened against us. While the amounts claimed may be substantial, we are unable to predict with certainty the ultimate outcome of such claims and proceedings. We accrue legal and other direct costs related to loss contingencies when actually incurred. We have established reserves that we believe to be appropriate for pending matters and, after consultation with counsel and giving appropriate consideration to available insurance, we believe that the ultimate outcome of any matter currently pending against us will not materially affect our financial position, results of operations or liquidity.</p>
Market	Relevant, always included	<p>Prolonged low, and/or significant or extended declines in, natural gas and natural gas liquids (“NGLs”) prices may adversely affect our revenues, operating income, cash flows and financial position, particularly if we are unable to control our development costs during</p>

		<p>periods of low natural gas and NGLs prices. Declines in prices could also adversely affect our drilling activities and the amount of natural gas and NGLs that we can produce economically, which may result in our having to make significant downward adjustments to the value of our assets and could cause us to incur non-cash impairment charges to earnings. Reductions in cash flows from lower commodity prices may require us to incur additional borrowings or to reduce our capital spending, which could reduce our production and our reserves, negatively affecting our future rate of growth. Lower prices for natural gas and NGLs may also adversely affect our credit ratings and result in a reduction in our borrowing capacity and access to other capital.</p>
Reputation	Relevant, sometimes included	<p>Opposition toward oil and natural gas drilling and development activities generally has been growing globally and is particularly pronounced in the U.S., and companies in our industry are often the target of activist efforts from both individuals and non-governmental organizations regarding safety, human rights, environmental matters, sustainability and business practices. Negative public perception regarding our company and/or our industry may lead to increased litigation and regulatory, legislative and judicial scrutiny, which may, in turn, lead to new local, state and federal laws, regulations, guidelines and enforcement interpretations in safety, environmental, royalty and surface use areas. These actions may cause operational delays or restrictions, increased operating costs, additional regulatory burdens and increased risk of litigation. Moreover, governmental authorities exercise considerable discretion in the timing and scope of permit issuance and the public may engage in the permitting process, including through intervention in the courts. Negative public perception could cause the permits we need to conduct our operations to be withheld, delayed, challenged or burdened by requirements that restrict our ability to profitably conduct our business. In addition, anti-development activists are working to, among other things, reduce access to federal and state government lands and delay or cancel certain operations, such as drilling and development. If activism against oil and natural gas exploration and development persists or increases, there could be a material adverse effect on our business, financial condition and results of operations.</p>
Acute physical	Relevant, sometimes included	<p>Our business could be subject to acute physical risks such as extreme weather events. Based on our operating area, we are subject to winter weather such as freezing rain and blizzards. These events could cause delays in drilling, hydraulic fracturing, and other operations.</p>
Chronic physical	Not relevant, explanation provided	<p>Our potential risk to chronic physical risks is anticipated to be minimal due to the location of our assets (Pennsylvania, Ohio, and West Virginia).</p>



## C2.3

**(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?**

Yes

### C2.3a

**(C2.3a) Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business.**

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#### Identifier

Risk 1

#### Where in the value chain does the risk driver occur?

Downstream

#### Risk type & Primary climate-related risk driver

Emerging regulation  
Carbon pricing mechanisms

#### Primary potential financial impact

Decreased revenues due to reduced demand for products and services

#### Company-specific description

In response to findings that emissions of carbon dioxide, methane and other GHGs present an endangerment to public health and the environment, in recent years several regulations at the federal and state level have been adopted, and more are being considered, to regulate the emission of carbon dioxide, methane and other GHGs.

In February 2021, the U.S. formally rejoined the Paris Agreement, an international treaty signed by nearly 200 countries which calls for countries to set their own GHG emissions targets and to be transparent about the measures they will implement to achieve their GHG emissions targets. In furtherance of the objectives of the Paris Agreement, in April 2021, the Biden Administration announced goals aimed at reducing the U.S.'s GHG emissions by 50-52% (compared to 2005 levels) by 2030. The federal government has correspondingly instituted several regulations and initiatives in alignment with the goal of reducing the U.S.'s GHG emissions. Most recently, in 2022, the Inflation Reduction Act was signed into law, and includes a provision which, effective as of January 1, 2024, will impose a fee on oil and gas facilities for each ton of methane emissions in excess of 0.20% of the gas sold by the facility.

At the state level, several states have proceeded with a number of state and regional efforts aimed at tracking and/or reducing GHG emissions by means of cap-and-trade programs that typically require major sources of GHG emissions, such as electric power plants, to acquire and surrender emission allowances in return for emitting GHGs. For



example, in April 2022, Pennsylvania joined the Regional Greenhouse Gas Initiative (“RGGI”), a multi-state regional cap-and-trade program comprised of several Eastern U.S. states.

Although it is not possible at this time to predict how legislation or new regulations that may be adopted to address GHG emissions would impact our business, any such future laws and regulations imposing reporting obligations on, or limiting emissions of GHGs from, our equipment and operations could require us to incur costs to reduce emissions of GHGs associated with our operations. Substantial limitations on GHG emissions could also adversely affect demand for the natural gas and NGLs we produce and lower the value of our reserves.

**Time horizon**

Short-term

**Likelihood**

Likely

**Magnitude of impact**

Medium-high

**Are you able to provide a potential financial impact figure?**

No, we do not have this figure

**Potential financial impact figure (currency)**

**Potential financial impact figure – minimum (currency)**

**Potential financial impact figure – maximum (currency)**

**Explanation of financial impact figure**

While we are not able to assess the expected financial impact of future prices on carbon and applicable carbon credits, mainly because there is not yet an established market in the United States for carbon and carbon credits, we are taking proactive steps to prepare for such potential regulation. We built a proprietary emissions model which we integrated into our financial model which will help us better understand carbon pricing and enable us to make business decisions based on both financial and climate impact.

**Cost of response to risk**

0

**Description of response and explanation of cost calculation**

We have implemented several initiatives over the course of the prior four years aimed at mitigating this risk. Our combo-development strategy, implemented in 2019, allows us to operate highly efficient wells in contiguous areas, thereby reducing extraneous emissions. In 2020, we transitioned from using diesel powered to electric powered

fracturing (“frac”) fleets fuelled by a natural gas-fired turbine using EQT-produced natural gas to conduct certain of our drilling and completions operations. Each year, we assess our operational needs in light of our planned drilling and production schedule and make a decision on the number of electric versus diesel powered frac fleets that we utilize in our operations. During 2022, we utilized two electric frac fleets and one diesel frac fleet in our operations. We project that the implementation of these next-generation electric frac fleets eliminated over 20 million gallons of diesel fuel consumption from our operations during 2022. The electrification of our frac fleets also decreases our emissions due to the corresponding reduction in vehicle use that would otherwise be needed to deliver diesel fuel to our well pads. Additionally, in the second half of 2021, we launched an initiative directed at eliminating natural gas-powered pneumatic devices (the source of approximately 47% of our 2021 company-wide Production segment Scope 1 GHG emissions) from our operations. We completed this initiative in 2022, a full year ahead of schedule, further driving down our already peer-leading emissions and intensity levels.

We are active participants in organizations such as the ONE Future Coalition (“ONE Future”), The Environmental Partnership, and the Oil & Gas Methane Partnership (“OGMP”) 2.0 Initiative, each of which seek to improve the oil and gas industry's environmental performance. Historically, we have significantly outperformed ONE Future's 2025 methane intensity target for the Production segment (set at 0.28%), with our methane intensity for 2022 being 0.038%.

Furthermore, the substantial majority of our production is natural gas, which has low carbon emissions compared to oil, diesel and coal. The Appalachian Basin in particular is one of the lowest methane intensive hydrocarbon basins in the U.S.

We do not anticipate additional costs to our normal operations to manage this risk as the cost is absorbed into business-as-usual activities.

**Comment**

No comment

---

**Identifier**

Risk 2

**Where in the value chain does the risk driver occur?**

Downstream

**Risk type & Primary climate-related risk driver**

Market

Changing customer behavior

**Primary potential financial impact**

Decreased revenues due to reduced demand for products and services

### **Company-specific description**

Market fluctuations in natural gas and NGLs prices may be accompanied by, or result in, an increase to our well drilling costs, production taxes, lease operating expenses, and volatility in seasonal gas price spreads for our storage assets, which could increase end-user conservation or conversion to alternative fuels.

Fuel conservation measures, alternative fuel requirements, regulations imposing fees on GHG and methane emissions, increasing consumer demand for alternatives to natural gas, technological advances in fuel economy and alternative energy generation devices could reduce demand for natural gas. The impact of the changing demand for natural gas could adversely impact our earnings, cash flows and financial position.

### **Time horizon**

Medium-term

### **Likelihood**

About as likely as not

### **Magnitude of impact**

Medium-high

### **Are you able to provide a potential financial impact figure?**

No, we do not have this figure

### **Potential financial impact figure (currency)**

### **Potential financial impact figure – minimum (currency)**

### **Potential financial impact figure – maximum (currency)**

### **Explanation of financial impact figure**

We are not able to provide this figure, however, the impact of the changing demand for natural gas could adversely impact our earnings, cash flows and financial position.

### **Cost of response to risk**

0

### **Description of response and explanation of cost calculation**

Our Financial team frequently uses models to assess the impact of our identified risks. This includes financial modelling, as well as commodity forecasting. For climate change specifically, we consider risks to our business, including demand for natural gas, renewables, and other energy sources.

We have entered into several projects aimed at differentiating our produced gas from the broader market by obtaining independent certification that our natural gas is produced in accordance with rigorous environmental performance standards. In

November 2021, we successfully obtained certification from both Equitable Origin and MiQ - two of the global leaders for certifying natural gas pursuant to ESG performance indicators - at approximately 200 of our well pads located in Greene and Washington Counties, Pennsylvania, which collectively produced approximately 3.3 billion cubic feet of natural gas per day in gross volume in 2022.

Equitable Origin certified our produced natural gas against the five principles of the Equitable Origin 100™ Standard, including environmental impacts, biodiversity, and climate change. Additionally, as part of our MiQ certification, MiQ calculated the methane intensity for our operations covered under the certification program as being 0.035% for the 2022 certification period. The methane intensity was calculated in accordance with the Natural Gas Sustainability Initiative Protocol and is based on total methane emissions, total gross gas production, natural gas composition, and natural gas heating values. Based on our methane intensity of 0.035%, we obtained an “A” rating for the methane intensity component of our MiQ certification (awarded to producers with a methane intensity of 0.05% and below), and an overall rating of “A” for our MiQ certification for 2022.

As of December 31, 2022, we were the largest producer of certified responsibly sourced gas (“RSG”) in North America, based on the number of North American RSG certificates issued during 2022 under MiQ’s digital registry.

We do not anticipate additional costs to our normal operations to manage this risk as the cost is absorbed into business-as-usual activities.

**Comment**

No comment

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**Identifier**

Risk 3

**Where in the value chain does the risk driver occur?**

Upstream

**Risk type & Primary climate-related risk driver**

Emerging regulation

Mandates on and regulation of existing products and services

**Primary potential financial impact**

Decreased revenues due to reduced production capacity

**Company-specific description**

Local governments often seek to adopt ordinances within their jurisdiction regulating the time, place, and manner of drilling activities in general or hydraulic fracturing activities in particular. Some states and municipalities have sought to ban hydraulic fracturing altogether. If new or more stringent federal, state or local legal restrictions relating to the

hydraulic fracturing process are adopted in areas where we operate, we could incur potentially significant added costs to comply with such requirements, experience delays or curtailment in the pursuit of exploration, development or production activities, and perhaps even be precluded from constructing wells. For example, US EPA regulations (40 CFR Part 60, Subpart OOOOb/OOOOc and 40 CFR Part 98, Subpart W) could potentially change the regulatory framework under which we currently operate, subsequently raising costs to comply with such regulations.

**Time horizon**

Medium-term

**Likelihood**

Unlikely

**Magnitude of impact**

High

**Are you able to provide a potential financial impact figure?**

No, we do not have this figure

**Potential financial impact figure (currency)**

**Potential financial impact figure – minimum (currency)**

**Potential financial impact figure – maximum (currency)**

**Explanation of financial impact figure**

We are not able to provide this figure, however, if new or more stringent federal, state or local legal restrictions relating to the hydraulic fracturing process are adopted in areas where we operate, we could incur potentially significant added costs to comply with such requirements, experience delays or curtailment in the pursuit of exploration, development or production activities, and perhaps even be precluded from constructing wells.

**Cost of response to risk**

0

**Description of response and explanation of cost calculation**

We continue to evaluate the risks associated with possible new regulations applicable to our industry and how such regulations, if adopted, would affect our operations and financial condition. Our Financial team frequently uses models to assess the impact of our identified risks. This includes financial modelling, as well as commodity forecasting. For climate change specifically, we consider risks to our business, including possible new regulations applicable to our industry.

We do not anticipate additional costs to our normal operations to manage this risk as the cost is absorbed into business-as-usual activities.

**Comment**

No comment

## C2.4

**(C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?**

Yes

## C2.4a

**(C2.4a) Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.**

---

**Identifier**

Opp1

**Where in the value chain does the opportunity occur?**

Direct operations

**Opportunity type**

Energy source

**Primary climate-related opportunity driver**

Use of lower-emission sources of energy

**Primary potential financial impact**

Reduced indirect (operating) costs

**Company-specific description**

For much of the last decade, completions technology has relied on the use of large diesel engines, which use substantial amounts of diesel fuel, to generate the power needed to conduct hydraulic fracturing of wells. Hydraulic fracturing pumps generally require substantial amounts of horsepower which has historically been difficult to generate with electric power sources. There is an opportunity to reduce a significant amount of emissions associated with our operations by utilizing electric in lieu of diesel fracturing ("frac") fleets.

**Time horizon**

Short-term

**Likelihood**

Virtually certain

**Magnitude of impact**

Medium

**Are you able to provide a potential financial impact figure?**

Yes, a single figure estimate

**Potential financial impact figure (currency)**

31,000,000

**Potential financial impact figure – minimum (currency)**

**Potential financial impact figure – maximum (currency)**

**Explanation of financial impact figure**

The financial impact is the cost savings associated with using a natural gas turbine to generate electricity to power our frac fleets as opposed to diesel fuel. We project that we will save approximately \$31 million annually by using electric frac fleets instead of diesel frac fleets. This is calculated based on the cost to purchase diesel fuel versus using our own produced natural gas onsite.s.

**Cost to realize opportunity**

6,500,000

**Strategy to realize opportunity and explanation of cost calculation**

In 2020, we transitioned from using diesel powered to electric powered frac fleets fuelled by a natural gas-fired turbine using EQT-produced natural gas to conduct certain of our drilling and completions operations. Each year, we assess our operational needs in light of our planned drilling and production schedule and make a decision on the number of electric versus diesel powered frac fleets that we utilize in our operations. During 2022, we utilized two electric frac fleets and one diesel frac fleet in our operations. We project that the implementation of these next-generation electric frac fleets eliminated over 20 million gallons of diesel fuel consumption from our operations during 2022. The electrification of our frac fleets is anticipated to further decrease our emissions in the future due to the corresponding reduction in vehicle use which would otherwise be needed to deliver diesel fuel to our well pads.

We realized this opportunity as both a cost savings and an emissions reduction initiative. The cost is calculated as the cost of hiring an electric frac crew and the natural gas utilized to generate the electricity.

The return on investment covers the cost to realize this opportunity.

**Comment**

No comment

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**Identifier**

Opp2

**Where in the value chain does the opportunity occur?**

Downstream

**Opportunity type**

Products and services

**Primary climate-related opportunity driver**

Development and/or expansion of low emission goods and services

**Primary potential financial impact**

Increased revenues resulting from increased demand for products and services

**Company-specific description**

In recent years, several regulations at the federal and state level have been adopted, and more are being considered, to regulate or impose fees on the emission of carbon dioxide, methane and other GHGs. Most recently, in 2022, the Inflation Reduction Act was signed into law, and includes a provision which, effective as of January 1, 2024, will impose a fee on oil and gas facilities for each ton of methane emissions in excess of 0.20% of the gas sold by the facility.

At the state level, several states have proceeded with a number of state and regional efforts aimed at tracking and/or reducing GHG emissions by means of cap-and-trade programs that typically require major sources of GHG emissions, such as electric power plants, to acquire and surrender emission allowances in return for emitting GHGs. For example, in April 2022, Pennsylvania joined the Regional Greenhouse Gas Initiative ("RGGI"), a multi-state regional cap-and-trade program comprised of several Eastern U.S. states.

While it is presently unclear as to the ultimate impact of many of these recently adopted and proposed regulations, it is possible that regulations that impose a fee on the emission of carbon dioxide, methane and other GHGs may result in the demand for coal or other high intensity GHG emitting fossil fuels as an energy source to decrease, which could lead to an increase in the demand for natural gas, and in particular, natural gas with certified low emissions, as an energy source for the power generation sector.

**Time horizon**

Short-term

**Likelihood**

Likely

**Magnitude of impact**

Medium-high

**Are you able to provide a potential financial impact figure?**

No, we do not have this figure



**Potential financial impact figure (currency)**

**Potential financial impact figure – minimum (currency)**

**Potential financial impact figure – maximum (currency)**

**Explanation of financial impact figure**

Although it is not possible at this time to predict how legislation or new regulations that may be adopted to address GHG emissions would impact our business, any such future laws and regulations imposing reporting obligations on, or limiting emissions of GHGs from, coal or other high intensity GHG emitting fossil fuels could cause a decrease in the demand for such energy sources, which could lead to an increase in the demand for natural gas as an energy source for the power generation sector.

While we are not able to assess the expected financial impact of future prices on carbon and applicable carbon credits, mainly because there is not yet an established market in the United States for carbon and carbon credits, we are taking proactive steps to prepare for such potential regulation. We have built a proprietary emissions model which we integrated into our financial model which will help us better understand carbon pricing and enable us to make business decisions based on both financial and climate impact.

**Cost to realize opportunity**

1,300,000

**Strategy to realize opportunity and explanation of cost calculation**

The substantial majority of our production is natural gas, which has low carbon emissions compared to oil, diesel and coal, and the Appalachian Basin (our primary operating area) is one of the lowest methane intensive basins in the country. We are active participants in the ONE Future Coalition, and we have historically significantly outperformed ONE Future's 2025 methane intensity target for the Production segment (set at 0.28%), with our methane intensity for 2022 being 0.038%.

We have also entered into several projects aimed at differentiating our produced gas from the broader market by obtaining independent certification that our natural gas is produced in accordance with rigorous environmental performance standards. In November 2021, we successfully obtained certification from both Equitable Origin and MiQ - two of the global leaders for certifying natural gas pursuant to ESG performance indicators - at approximately 200 of our well pads located in Greene and Washington Counties, Pennsylvania, which collectively produced approximately 3.3 billion cubic feet of natural gas per day in gross volume in 2022.

Equitable Origin certified our produced natural gas against the five principles of the Equitable Origin 100™ Standard, including environmental impacts, biodiversity, and climate change. As part of our MiQ certification, MiQ calculated the methane intensity

for our operations covered under the certification program as being 0.035% for the 2022 certification period. Based on our methane intensity of 0.035%, we obtained an “A” rating for the methane intensity component of our MiQ certification (awarded to producers with a methane intensity of 0.05% and below) and an overall rating of “A” for our MiQ certification for 2022.

As of December 31, 2022, we were the largest producer of certified responsibly sourced gas (“RSG”) in North America, based on the number of North American RSG certificates issued during 2022 under MiQ’s digital registry.

In 2022, we incurred costs associated with obtaining certifications from Equitable Origin and MiQ of approximately \$1,300,000 related to fees associated with self-assessment, flyover emissions monitoring surveys, reoccurring certificate registration fees, program assessor fees, and annual reassessment fees. Aside from annual certification fees, we do not anticipate additional costs to our normal operations to manage this opportunity.

**Comment**

No comment

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**Identifier**

Opp3

**Where in the value chain does the opportunity occur?**

Downstream

**Opportunity type**

Markets

**Primary climate-related opportunity driver**

Access to new markets

**Primary potential financial impact**

Increased revenues through access to new and emerging markets

**Company-specific description**

In 2005, the U.S. was a major consumer of coal. Over the next approximately 15 years, the U.S. proceeded to become a world leader in emissions reductions, predominately by switching from coal-fired to gas-fired power generation. Between 2005 and 2019, the U.S. reduced its carbon emissions by approximately 1 billion metric tons with coal-to-gas switching accounting for approximately 61% of U.S. emissions reductions. However, while the U.S. was decreasing its emissions, other countries — such as China and India — have been steadily increasing their emissions at a pace that has effectively negated all of the progress made. International coal use is so high that even if the U.S. were net zero emissions today, the world would still be on a trajectory to miss its global climate goals.

We believe the only way to realistically achieve global climate goals is to replicate on the

international stage the U.S.’s approach to emissions reductions from 2005-2019 by pushing for increased coal-to-gas switching, particularly in countries like China and India where energy demand is growing and where they have limited alternative sources of clean, reliable energy.

As one of four countries that make up roughly two-thirds of the world’s economically-developable natural gas resources, the U.S. must accept its responsibility to provide natural gas to coal-reliant countries to assist them in achieving their necessary carbon-reduction efforts. This responsibility has grown even more incumbent on the U.S. since Russia’s invasion of Ukraine in February 2022. In short, the export of natural gas provides the U.S. with a means of limiting the geopolitical influence of other major producers such as Russia, while also enabling the benefits of natural gas produced under rigorous domestic regulatory standards to be extended globally. These, along with the relatively low environmental impact of the U.S.’s operators, serves to justify American-produced natural gas commanding a greater market share of the global energy supply mix — thereby increasing the influence of the U.S. on achieving global climate goals.

**Time horizon**

Medium-term

**Likelihood**

Likely

**Magnitude of impact**

High

**Are you able to provide a potential financial impact figure?**

No, we do not have this figure

**Potential financial impact figure (currency)**

**Potential financial impact figure – minimum (currency)**

**Potential financial impact figure – maximum (currency)**

**Explanation of financial impact figure**

While we are not able to provide this figure, we anticipate that increased demand for clean, reliable, low intensity energy sources – particularly driven by various global climate goals and other geopolitical factors resulting from countries seeking alternatives to coal-fired power generation and transitioning away from fossil fuels produced in Russia – could result in increased global demand for U.S.-produced liquefied natural gas (“LNG”). As the largest producer of natural gas in the U.S., increased global demand for U.S. LNG could potentially enable us to expand the sale of our produced natural gas into new markets, which could lead to an increase in our revenues.

### **Cost to realize opportunity**

0

### **Strategy to realize opportunity and explanation of cost calculation**

We believe there is up to 175 billion cubic feet (Bcf) per day of coal-to-gas switching demand in the world. If we were to quadruple U.S. LNG capacity to 55 Bcf per day by 2030, we believe we could reduce international carbon emissions by an incremental 1.1 billion metric tons per year — a 60% reduction in global carbon emissions. The emissions reduction impact of this unleashed U.S. LNG scenario would have a combined effect equal to electrifying every U.S. passenger vehicle, providing every home in America with rooftop solar power, and doubling U.S. wind capacity. What's more, U.S. citizens would be paid for this initiative in the form of tax revenues and an estimated \$75 billion in additional annual royalties as opposed to paying for it.

Over the past year, we have asserted ourselves into the global conversation about the critical role natural gas plays in arresting climate change and supporting global energy equality. We have written public letters to the U.S. Secretary of Energy Jennifer Granholm and have had numerous conversations with NGOs, trade groups, politicians and other members of government in an effort to explain our strategy directed at unleashing U.S. LNG to combat global emissions. In March 2022, the Biden Administration approved an order authorizing the increase of LNG exports to Europe as it continues to seek to reduce its reliance on Russian gas. This, however, is just the beginning, and we believe that increased U.S. LNG exports to Europe as well as other significant coal-consuming countries such as China and India are necessary to fully realize global climate goals.

We do not anticipate additional costs to our normal operations to realize this opportunity as the cost is absorbed into business-as-usual activities.

### **Comment**

No comment

## **C3. Business Strategy**

### **C3.1**

**(C3.1) Does your organization's strategy include a climate transition plan that aligns with a 1.5°C world?**

Row 1

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#### **Climate transition plan**

Yes, we have a climate transition plan which aligns with a 1.5°C world

#### **Publicly available climate transition plan**

Yes

**Mechanism by which feedback is collected from shareholders on your climate transition plan**

We have a different feedback mechanism in place

**Description of feedback mechanism**

Every three years, we conduct an ESG materiality assessment where we obtain feedback from stakeholders on material ESG topics. Based on this feedback, we then prioritize our ESG initiatives in accordance with both our company sustainability goals as well as those determined to be priorities of our stakeholders.

Additionally, we host annual shareholder meetings during which any shareholder can submit feedback on our transition plan and overall ESG strategy.

**Frequency of feedback collection**

Annually

**Attach any relevant documents which detail your climate transition plan (optional)**

**C3.2**

**(C3.2) Does your organization use climate-related scenario analysis to inform its strategy?**

	<b>Use of climate-related scenario analysis to inform strategy</b>	<b>Primary reason why your organization does not use climate-related scenario analysis to inform its strategy</b>	<b>Explain why your organization does not use climate-related scenario analysis to inform its strategy and any plans to use it in the future</b>
Row 1	No, and we do not anticipate doing so in the next two years	Judged to be unimportant, explanation provided	In early 2020, we formed a management-led ESG Committee tasked with monitoring and addressing ESG matters that are relevant to our operations, including climate-related issues. Under the guidance of our ESG Committee, we began publicly disclosing our Scope 2 and Scope 3 GHG emissions as part of our 2020 emissions inventory, and we also published emissions targets directed at achieving net zero Scope 1 and Scope 2 GHG emissions in our Production segment operations by or before 2025. We also implemented climate-related disclosures pursuant to the Task Force on Climate-Related Financial Disclosures (“TCFD”) in our annual ESG Report.

			<p>While we have not conducted a formal scenario analysis to determine potential impacts of climate-related risks and opportunities, we plan to layer our bottoms-up analysis of natural gas supply over different demand forecasts and pricing scenarios to better understand our climate-related risks and opportunities. We have one of the lowest carbon and methane emissions intensities in our industry – several magnitudes lower than major international oil and gas producers – and we intend to thrive in a low carbon economy by continuing to drive down our emissions through various strategic initiatives, such as our pneumatic device replacement program, and through obtaining independent certifications from organizations such as Equitable Origin and MiQ to confirm that our natural gas has a low methane intensity and is produced in accordance with rigorous environmental standards. As global demand for clean, reliable energy continues to exceed available resources, we believe natural gas, and in particular natural gas with certifiably low emissions intensities, will assume a great share of the global energy mix.</p>
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### C3.3

**(C3.3) Describe where and how climate-related risks and opportunities have influenced your strategy.**

	Have climate-related risks and opportunities influenced your strategy in this area?	Description of influence
Products and services	Yes	<p>We evaluate our products and services in the short-, medium-, and long-term.</p> <p>We consider our natural gas and NGLs to be low-carbon products. One of the most substantial strategic decisions we have made to date pertaining to our products and services is to reduce our methane emissions and to participate in the ONE Future Coalition. Our methane intensity has historically been significantly below the 2025 goal established by ONE Future for the Production segment of 0.28% (our 2022 Production segment methane intensity was 0.038%). In addition, we believe that natural gas is critical to</p>

		<p>accelerating a sustainable pathway to a low carbon future. Natural gas is a critical commodity in facilitating the growth of renewables as a portion of our domestic and global power supply. Among sources of continuous, reliable power, natural gas leads in its combination of accessibility, lower environmental impact and exportability. As we have seen with various power shortages domestically and abroad, natural gas has served as a necessary fuel source, filling the gap left with the intermittency of renewable power. As the U.S. scales renewable power, while awaiting technological breakthroughs, the volatility of demand within the power sector on non-renewable power will only increase.</p>
Supply chain and/or value chain	Yes	<p>We evaluate value chain risks in the short- and medium-term. One of the most substantial strategic decisions we have made to date pertaining to supply chain decisions influenced by climate change was to develop a 45-mile mixed-use pipeline network to distribute water resources efficiently to our operations, resulting in a reduction of road traffic and long-term costs. This reduced emissions from otherwise having to distribute the water via trucks.</p>
Investment in R&D	Yes	<p>We evaluate how the use of technology and our commitment to process improvement plays a critical role in our ability to create sustainable value on a continuous basis. We believe innovative ideas can arise from any part of our business, so we maintain open channels for submitting ideas and clear steps for implementation. In 2021, we built a proprietary emissions model that allows us to track our real-time emissions at the well-level and by emissions source, and also project our emissions up to seven years into the future. This highly detailed data allows us to more accurately make capital allocation decisions to maximize both the environmental and financial impacts of our emissions initiatives. Based on the data derived from our emissions model, we determined that a substantial portion (47% of our 2021 Production segment Scope 1 GHG emissions) of our emissions were generated from one piece of equipment — pneumatic devices. With this information, we then proceeded to focus our efforts on determining the best path forward for replacing our natural gas-powered pneumatic devices, which we completed in 2022, a full year ahead of schedule. In a span of only 18 months, we successfully and efficiently eliminated a significant source of our Scope 1 GHG emissions, with limited capital outlay (the total cost of our pneumatic device replacement initiative was</p>

		<p>\$28 million). This would not have been possible without the advanced detailed emissions data and analytics derived from our proprietary emissions model.</p> <p>Our aim going forward is to leverage our data to take action and inform operational decisions.</p>
Operations	Yes	<p>We evaluate operational risks in the short- and medium-term. For example, in 2020, we transitioned from using diesel powered to electric powered fracturing (“frac”) fleets fuelled by a natural gas-fired turbine using EQT-produced natural gas to conduct certain of our drilling and completions operations. Each year, we assess our operational needs in light of our planned drilling and production schedule and make a decision on the number of electric versus diesel powered frac fleets that we utilize in our operations. During 2022, we utilized two electric frac fleets and one diesel frac fleet in our operations. We project that the implementation of these next-generation electric frac fleets eliminated over 20 million gallons of diesel fuel consumption from our operations during 2022. The electrification of our frac fleets also decreases our emissions due to the corresponding reduction in vehicle use that would otherwise be needed to deliver diesel fuel to our well pads. Additionally, in the second half of 2021, we launched a project directed at eliminating natural gas-powered pneumatic devices (the source of 47% of our 2021 Production segment Scope 1 GHG emissions) from our production operations. We completed this initiative by the end of 2022, a full year ahead of schedule, further driving down our already peer-leading emissions and intensity levels.</p>

### C3.4

**(C3.4) Describe where and how climate-related risks and opportunities have influenced your financial planning.**

	Financial planning elements that have been influenced	Description of influence
Row 1	Capital allocation	Climate-related risks and opportunities have influenced our financial planning for capital allocation on a short-term basis. For example, we have transitioned to using mainly electric frac fleets in our completions operations, which has influenced our financial planning because we have decreased the cost of these operations by utilizing alternatives to diesel



		<p>fuel. Additionally, we have allocated capital to the full-scale replacement of our natural gas-powered pneumatic equipment in our production operations, which we completed in 2022. We also benefit from this strategy on a short-term basis by reducing our emissions. Furthermore, in 2021 our Board of Directors authorized the establishment of an innovation fund — a \$75 million pool of capital — that we have used to develop, invest in, partner with, and acquire new ventures or otherwise pursue initiatives aligned with our ESG strategy through 2025. Our guiding principles in allocating capital to new ventures center on (i) promoting natural gas demand and participating in the low carbon transition, (ii) leveraging our assets, skillsets, and relationships to capture opportunities, (iii) targeting opportunities for meaningful scale and growth, (iv) deploying proven technology, and (v) improving our ESG reputation. In 2022, we continued laying the groundwork and building partnerships to support our new ventures. Since its inception in 2021, our Corporate Ventures team has been exploring opportunities around land-based carbon credits, hydrogen fuel cells, and carbon capture technologies, among other initiatives, to help us achieve our emissions targets.</p>
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### C3.5

**(C3.5) In your organization’s financial accounting, do you identify spending/revenue that is aligned with your organization’s climate transition?**

	Identification of spending/revenue that is aligned with your organization’s climate transition
Row 1	Yes, we identify alignment with our climate transition plan

### C3.5a

**(C3.5a) Quantify the percentage share of your spending/revenue that is aligned with your organization’s climate transition.**

**Financial Metric**

CAPEX

**Type of alignment being reported for this financial metric**

Alignment with our climate transition plan

**Taxonomy under which information is being reported**

**Objective under which alignment is being reported**

**Amount of selected financial metric that is aligned in the reporting year (unit currency as selected in C0.4)**

37,929,321

**Percentage share of selected financial metric aligned in the reporting year (%)**

3

**Percentage share of selected financial metric planned to align in 2025 (%)**

3

**Percentage share of selected financial metric planned to align in 2030 (%)**

3

**Describe the methodology used to identify spending/revenue that is aligned**

In 2022, we invested approximately \$38 million (approximately 3% of our 2022 capital expenditures) in various new venture/climate-related projects and technologies. This amount is in addition to expenses incurred to improve the emissions profile of our day-to-day operational equipment and infrastructure, which we treat as a standard operational expense outside of our new venture budget. Our guiding principles in allocating capital to new venture projects include (i) promoting natural gas demand and participating in the low carbon transition, (ii) leveraging our assets, skillsets, and relationships to capture opportunities, (iii) targeting opportunities for meaningful scale and growth, (iv) deploying proven technology, and (v) improving our ESG reputation. We do not publicly disclose CAPEX projections beyond the next succeeding year (i.e., 2023). However, to provide figures for 2025 and 2030, we have assumed that our level of investment and CAPEX will remain consistent with that of 2022. Our CAPEX, and level of investment in new venture/climate-related projects and technologies, may ultimately be higher or lower in future years as compared to 2022, depending on various circumstances that we cannot predict (including, but not limited to, market uncertainties, commodity prices, consumer demands, changes to regulations and technological advancements).

## C4. Targets and performance

### C4.1

**(C4.1) Did you have an emissions target that was active in the reporting year?**

Intensity target

### C4.1b

**(C4.1b) Provide details of your emissions intensity target(s) and progress made against those target(s).**

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Target reference number

Int 1

**Is this a science-based target?**

Yes, we consider this a science-based target, but we have not committed to seek validation of this target by the Science Based Targets initiative within the next two years

**Target ambition**

1.5°C aligned

**Year target was set**

2021

**Target coverage**

Other, please specify

This target covers only EQT asset production activities. It does not include emissions from the assets we acquired from Alta Resources Development, LLC in 2021 after the target was established, or emissions from our gathering and boosting activities.

**Scope(s)**

Scope 1

**Scope 2 accounting method**

**Scope 3 category(ies)**

**Intensity metric**

Metric tons CO<sub>2</sub>e per unit of production

**Base year**

2018

**Intensity figure in base year for Scope 1 (metric tons CO<sub>2</sub>e per unit of activity)**

496

**Intensity figure in base year for Scope 2 (metric tons CO<sub>2</sub>e per unit of activity)**

**Intensity figure in base year for Scope 3, Category 1: Purchased goods and services (metric tons CO<sub>2</sub>e per unit of activity)**

**Intensity figure in base year for Scope 3, Category 2: Capital goods (metric tons CO<sub>2</sub>e per unit of activity)**

**Intensity figure in base year for Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO<sub>2</sub>e per unit of activity)**

**Intensity figure in base year for Scope 3, Category 4: Upstream transportation and distribution (metric tons CO<sub>2</sub>e per unit of activity)**

**Intensity figure in base year for Scope 3, Category 5: Waste generated in operations (metric tons CO<sub>2</sub>e per unit of activity)**

**Intensity figure in base year for Scope 3, Category 6: Business travel (metric tons CO<sub>2</sub>e per unit of activity)**

**Intensity figure in base year for Scope 3, Category 7: Employee commuting (metric tons CO<sub>2</sub>e per unit of activity)**

**Intensity figure in base year for Scope 3, Category 8: Upstream leased assets (metric tons CO<sub>2</sub>e per unit of activity)**

**Intensity figure in base year for Scope 3, Category 9: Downstream transportation and distribution (metric tons CO<sub>2</sub>e per unit of activity)**

**Intensity figure in base year for Scope 3, Category 10: Processing of sold products (metric tons CO<sub>2</sub>e per unit of activity)**

**Intensity figure in base year for Scope 3, Category 11: Use of sold products (metric tons CO<sub>2</sub>e per unit of activity)**

**Intensity figure in base year for Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO<sub>2</sub>e per unit of activity)**

**Intensity figure in base year for Scope 3, Category 13: Downstream leased assets (metric tons CO<sub>2</sub>e per unit of activity)**

**Intensity figure in base year for Scope 3, Category 14: Franchises (metric tons CO<sub>2</sub>e per unit of activity)**

**Intensity figure in base year for Scope 3, Category 15: Investments (metric tons CO<sub>2</sub>e per unit of activity)**

**Intensity figure in base year for Scope 3, Other (upstream) (metric tons CO<sub>2</sub>e per unit of activity)**

**Intensity figure in base year for Scope 3, Other (downstream) (metric tons CO<sub>2</sub>e per unit of activity)**

**Intensity figure in base year for total Scope 3 (metric tons CO<sub>2</sub>e per unit of activity)**

**Intensity figure in base year for all selected Scopes (metric tons CO<sub>2</sub>e per unit of activity)**

496

**% of total base year emissions in Scope 1 covered by this Scope 1 intensity figure**

92

**% of total base year emissions in Scope 2 covered by this Scope 2 intensity figure**

**% of total base year emissions in Scope 3, Category 1: Purchased goods and services covered by this Scope 3, Category 1: Purchased goods and services intensity figure**

**% of total base year emissions in Scope 3, Category 2: Capital goods covered by this Scope 3, Category 2: Capital goods intensity figure**

**% of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) covered by this Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) intensity figure**

**% of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution covered by this Scope 3, Category 4: Upstream transportation and distribution intensity figure**

**% of total base year emissions in Scope 3, Category 5: Waste generated in operations covered by this Scope 3, Category 5: Waste generated in operations intensity figure**

**% of total base year emissions in Scope 3, Category 6: Business travel covered by this Scope 3, Category 6: Business travel intensity figure**

**% of total base year emissions in Scope 3, Category 7: Employee commuting covered by this Scope 3, Category 7: Employee commuting intensity figure**

**% of total base year emissions in Scope 3, Category 8: Upstream leased assets covered by this Scope 3, Category 8: Upstream leased assets intensity figure**

**% of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution covered by this Scope 3, Category 9: Downstream transportation and distribution intensity figure**

**% of total base year emissions in Scope 3, Category 10: Processing of sold products covered by this Scope 3, Category 10: Processing of sold products intensity figure**

**% of total base year emissions in Scope 3, Category 11: Use of sold products covered by this Scope 3, Category 11: Use of sold products intensity figure**

**% of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products covered by this Scope 3, Category 12: End-of-life treatment of sold products intensity figure**

**% of total base year emissions in Scope 3, Category 13: Downstream leased assets covered by this Scope 3, Category 13: Downstream leased assets intensity figure**

**% of total base year emissions in Scope 3, Category 14: Franchises covered by this Scope 3, Category 14: Franchises intensity figure**

**% of total base year emissions in Scope 3, Category 15: Investments covered by this Scope 3, Category 15: Investments intensity figure**

**% of total base year emissions in Scope 3, Other (upstream) covered by this Scope 3, Other (upstream) intensity figure**

**% of total base year emissions in Scope 3, Other (downstream) covered by this Scope 3, Other (downstream) intensity figure**

**% of total base year emissions in Scope 3 (in all Scope 3 categories) covered by this total Scope 3 intensity figure**

**% of total base year emissions in all selected Scopes covered by this intensity figure**

92

**Target year**

2025

**Targeted reduction from base year (%)**

67.74

**Intensity figure in target year for all selected Scopes (metric tons CO<sub>2</sub>e per unit of activity) [auto-calculated]**

160.0096

**% change anticipated in absolute Scope 1+2 emissions**

-62.24

**% change anticipated in absolute Scope 3 emissions**

0

**Intensity figure in reporting year for Scope 1 (metric tons CO<sub>2</sub>e per unit of activity)**

232

**Intensity figure in reporting year for Scope 2 (metric tons CO<sub>2</sub>e per unit of activity)**

**Intensity figure in reporting year for Scope 3, Category 1: Purchased goods and services (metric tons CO<sub>2</sub>e per unit of activity)**

**Intensity figure in reporting year for Scope 3, Category 2: Capital goods (metric tons CO<sub>2</sub>e per unit of activity)**

**Intensity figure in reporting year for Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO<sub>2</sub>e per unit of activity)**

**Intensity figure in reporting year for Scope 3, Category 4: Upstream transportation and distribution (metric tons CO<sub>2</sub>e per unit of activity)**

**Intensity figure in reporting year for Scope 3, Category 5: Waste generated in operations (metric tons CO<sub>2</sub>e per unit of activity)**

**Intensity figure in reporting year for Scope 3, Category 6: Business travel (metric tons CO<sub>2</sub>e per unit of activity)**

**Intensity figure in reporting year for Scope 3, Category 7: Employee commuting (metric tons CO<sub>2</sub>e per unit of activity)**

**Intensity figure in reporting year for Scope 3, Category 8: Upstream leased assets (metric tons CO<sub>2</sub>e per unit of activity)**

**Intensity figure in reporting year for Scope 3, Category 9: Downstream transportation and distribution (metric tons CO<sub>2</sub>e per unit of activity)**

**Intensity figure in reporting year for Scope 3, Category 10: Processing of sold products (metric tons CO<sub>2</sub>e per unit of activity)**

**Intensity figure in reporting year for Scope 3, Category 11: Use of sold products (metric tons CO<sub>2</sub>e per unit of activity)**

**Intensity figure in reporting year for Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO<sub>2</sub>e per unit of activity)**

**Intensity figure in reporting year for Scope 3, Category 13: Downstream leased assets (metric tons CO<sub>2</sub>e per unit of activity)**

**Intensity figure in reporting year for Scope 3, Category 14: Franchises (metric tons CO<sub>2</sub>e per unit of activity)**

**Intensity figure in reporting year for Scope 3, Category 15: Investments (metric tons CO<sub>2</sub>e per unit of activity)**



**Intensity figure in reporting year for Scope 3, Other (upstream) (metric tons CO2e per unit of activity)**

**Intensity figure in reporting year for Scope 3, Other (downstream) (metric tons CO2e per unit of activity)**

**Intensity figure in reporting year for total Scope 3 (metric tons CO2e per unit of activity)**

**Intensity figure in reporting year for all selected Scopes (metric tons CO2e per unit of activity)**

232

**Does this target cover any land-related emissions?**

No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

**% of target achieved relative to base year [auto-calculated]**

78.5736735335

**Target status in reporting year**

Underway

**Please explain target coverage and identify any exclusions**

In 2021, we publicly announced our target to reduce our Production segment Scope 1 GHG emissions intensity to below 160 MT CO2e per unit of gross production (Bcfe) (representing an approximately 68% reduction compared to 2018 levels) by or before 2025. This target covers emissions from our historical (i.e., assets owned by EQT on June 30, 2021 – the timing of the announcement of our target) Production segment assets only, which in 2022, constituted approximately 63% of our total Scope 1 GHG emissions. Although our target has not been certified by the Science Based Target Initiative, we consider our target to be science-based in line with a 1.5-degree scenario because we plan to reduce our emissions by approximately 10% per year over 7 years which is more than double the 4.2% year over year reduction recommended by the absolute contraction approach.

The boundary of this target excludes emissions from the Alta Assets, which were acquired after the target was established, and emissions from our gathering and boosting activities.

**Plan for achieving target, and progress made to the end of the reporting year**

We plan to achieve our emissions intensity target primarily by decreasing our emissions organically through various strategic initiatives aimed at making our operations less emissions intensive. These include our pneumatic device replacement program, our leak detection and repair program, mitigating venting and flaring during our completions operations, our use of glycol pumps rather than natural gas pneumatic pumps on

existing dehydration systems to transfer bulk glycol, and transitioning from diesel to electric fracturing (“frac”) fleets.

We have implemented several initiatives over the course of the prior four years which have enabled us to be on track to obtain our aggressive emissions targets by or before 2025. For example, our combo-development strategy, which was implemented in 2019, allows us to operate highly efficient wells in contiguous areas, thereby reducing extraneous emissions. In 2020, we transitioned from using diesel powered to electric powered frac fleets fuelled by a natural gas-fired turbine using EQT-produced natural gas to conduct certain of our drilling and completions operations. Each year, we assess our operational needs in light of our planned drilling and production schedule and make a decision on the number of electric versus diesel powered frac fleets that we utilize in our operations. During 2022, we utilized two electric frac fleets and one diesel frac fleet in our operations. We project that the implementation of these next-generation electric frac fleets eliminated over 20 million gallons of diesel fuel consumption from our operations during 2022. The electrification of our frac fleets also decreases our emissions due to the corresponding reduction in vehicle use that would otherwise be needed to deliver diesel fuel to our well pads. Additionally, in the second half of 2021, we launched an initiative directed at eliminating natural gas-powered pneumatic devices (the source of approximately 47% of our 2021 company-wide Production segment Scope 1 GHG emissions) from our operations. We completed this initiative in 2022, a full year ahead of schedule, further driving down our already peer-leading emissions and intensity levels.

**List the emissions reduction initiatives which contributed most to achieving this target**

## C4.2

**(C4.2) Did you have any other climate-related targets that were active in the reporting year?**

Target(s) to reduce methane emissions  
Net-zero target(s)

## C4.2b

**(C4.2b) Provide details of any other climate-related targets, including methane reduction targets.**

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**Target reference number**

Oth 1

**Year target was set**

2021

**Target coverage**

Business activity

**Target type: absolute or intensity**

Intensity

**Target type: category & Metric (target numerator if reporting an intensity target)**

Methane reduction target

Other, please specify

total methane emissions emitted

**Target denominator (intensity targets only)**

unit of production

**Base year**

2018

**Figure or percentage in base year**

0.0006

**Target year**

2025

**Figure or percentage in target year**

0.0002

**Figure or percentage in reporting year**

0.00038

**% of target achieved relative to base year [auto-calculated]**

55

**Target status in reporting year**

Underway

**Is this target part of an emissions target?**

Int1

**Is this target part of an overarching initiative?**

Other, please specify

ONE Future Coalition

**Please explain target coverage and identify any exclusions**

In 2021, we publicly announced our target to reduce our company-wide Production segment Scope 1 methane emissions intensity to below 0.02% (representing an approximately 67% reduction compared to 2018 levels) by or before 2025. This target covers our Production segment operations only, which in 2022, constituted approximately 91% of our total Scope 1 methane emissions.

This target is calculated based on the ONE Future Coalition's calculation of Scope 1 methane emissions intensity. We are active participants in the ONE Future Coalition, a collaborative group of natural gas companies aimed at bringing the methane emissions leakage rate for the overall industry below 1% and below 0.28% for the Production "upstream" sector. Historically, we have significantly outperformed both the industry and Production sector methane intensity targets set by ONE Future, with our Scope 1 Production segment methane intensity for 2022 being 0.038%. This is an approximately 37% reduction from our 2018 baseline intensity of 0.06%.

Please note, because this target is based on ONE Future's calculation of methane emissions intensity, this target includes emissions from both EQT's production operations as well as the assets we acquired from Alta Resources Development, LLC in 2021, after the target was established.

### **Plan for achieving target, and progress made to the end of the reporting year**

We plan to achieve our emissions intensity targets primarily by decreasing our emissions organically through various strategic initiatives aimed at making our operations less emissions intensive. These include our pneumatic device replacement program, our leak detection and repair program, mitigating venting and flaring during our completions operations, our use of glycol pumps rather than natural gas pneumatic pumps on existing dehydration systems to transfer bulk glycol, and transitioning from diesel to electric fracturing ("frac") fleets.

We have implemented several initiatives over the course of the prior four years which have enabled us to be on track to obtain our aggressive emissions targets by or before 2025. For example, our combo-development strategy, which was implemented in 2019, allows us to operate highly efficient wells in contiguous areas, thereby reducing extraneous emissions. In 2020, we transitioned from using diesel powered to electric powered frac fleets fuelled by a natural gas-fired turbine using EQT-produced natural gas to conduct certain of our drilling and completions operations. Each year, we assess our operational needs in light of our planned drilling and production schedule and make a decision on the number of electric versus diesel powered frac fleets that we utilize in our operations. During 2022, we utilized two electric frac fleets and one diesel frac fleet in our operations. We project that the implementation of these next-generation electric frac fleets eliminated over 20 million gallons of diesel fuel consumption from our operations during 2022. The electrification of our frac fleets also decreases our emissions due to the corresponding reduction in vehicle use that would otherwise be needed to deliver diesel fuel to our well pads. Additionally, in the second half of 2021, we launched an initiative directed at eliminating natural gas-powered pneumatic devices (the source of approximately 47% of our 2021 company-wide Production segment Scope 1 GHG emissions) from our operations. We completed this initiative in 2022, a full year ahead of schedule, further driving down our already peer-leading emissions and intensity levels.

### **List the actions which contributed most to achieving this target**

## C4.2c

### (C4.2c) Provide details of your net-zero target(s).

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**Target reference number**

NZ1

**Target coverage**

Business activity

**Absolute/intensity emission target(s) linked to this net-zero target**

Int1

**Target year for achieving net zero**

2025

**Is this a science-based target?**

Yes, we consider this a science-based target, but we have not committed to seek validation of this target by the Science Based Targets initiative within the next two years

**Please explain target coverage and identify any exclusions**

In 2021, we publicly announced our target to achieve net zero Scope 1 and Scope 2 GHG emissions in our Production segment operations by or before 2025. This target covers emissions from our historical (i.e., assets owned by EQT on June 30, 2021 – the timing of the announcement of our target) Production segment assets only, which in 2022, constituted approximately 63% of our total Scope 1 GHG emissions. The boundary of this target excludes emissions from the assets we acquired from Alta Resources Development, LLC in 2021 (the “Alta Assets”), after the target was established, and emissions from our gathering and boosting activities.

**Do you intend to neutralize any unabated emissions with permanent carbon removals at the target year?**

Yes

**Planned milestones and/or near-term investments for neutralization at target year**

We have implemented several initiatives over the course of the prior four years which have enabled us to be on track to obtain our aggressive emissions targets by or before 2025. For example, our combo-development strategy, which was implemented in 2019, allows us to operate highly efficient wells in contiguous areas, thereby reducing extraneous emissions. In 2020, we transitioned from using diesel powered to electric powered fracturing (“frac”) fleets fuelled by a natural gas-fired turbine using EQT-produced natural gas to conduct certain of our drilling and completions operations. Each year, we assess our operational needs in light of our planned drilling and production schedule and make a decision on the number of electric versus diesel powered frac fleets that we utilize in our operations. During 2022, we utilized two electric frac fleets

and one diesel frac fleet in our operations. We project that the implementation of these next-generation electric frac fleets eliminated over 20 million gallons of diesel fuel consumption from our operations during 2022. The electrification of our frac fleets also decreases our emissions due to the corresponding reduction in vehicle use that would otherwise be needed to deliver diesel fuel to our well pads. Additionally, in the second half of 2021, we launched an initiative directed at eliminating natural gas-powered pneumatic devices (the source of approximately 47% of our 2021 company-wide Production segment Scope 1 GHG emissions) from our operations. We completed this initiative in 2022, a full year ahead of schedule, further driving down our already peer-leading emissions and intensity levels.

It is possible that we may need to purchase carbon credits or generate carbon offsets in the target year in order to neutralize our non-abatable Scope 1 and Scope 2 GHG emissions. In the event that were to occur, we plan to prioritize generating our own carbon offsets rather than purchasing carbon credits. Our Corporate Ventures team has been exploring opportunities around generating land-based carbon offsets given the size of our acreage position and our operating area. We intend to continue to explore different possibilities for generating carbon offsets in the event we need to neutralize non-abatable emissions in our target year.

**Planned actions to mitigate emissions beyond your value chain (optional)**

N/A

**C4.3**

**(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.**

Yes

**C4.3a**

**(C4.3a) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.**

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	0	0
To be implemented*	0	0
Implementation commenced*	0	0
Implemented*	2	335,000
Not to be implemented	0	0

## C4.3b

**(C4.3b) Provide details on the initiatives implemented in the reporting year in the table below.**

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### Initiative category & Initiative type

Other, please specify

Other, please specify

Reduction in process emissions: Oil/natural gas venting emissions reductions

### Estimated annual CO<sub>2</sub>e savings (metric tonnes CO<sub>2</sub>e)

300,000

### Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 1

### Voluntary/Mandatory

Voluntary

### Annual monetary savings (unit currency – as specified in C0.4)

0

### Investment required (unit currency – as specified in C0.4)

28,000,000

### Payback period

No payback

### Estimated lifetime of the initiative

Ongoing

### Comment

In the second half of 2021, we launched an initiative to replace or retrofit all natural gas-powered pneumatic equipment in our operations (approximately 9,000 devices in total) using a combination of compressed air, nitrogen, and electric drive-powered pneumatic devices. This project represents a substantial step forward in achieving our emissions goals, as approximately 47% of our 2021 company-wide Production segment Scope 1 GHG emissions came from pneumatic devices. We completed this project in 2022, a full year ahead of schedule.

Emissions reduction projections are based on anticipated abated emissions from our historical assets as well as the assets we acquired from Alta Resources Development, LLC in 2021. Due to how emissions from pneumatic devices are calculated under the EPA's Subpart W, the full effect of the emissions reduction from our pneumatic device replacement program will not be reflected in our annual emissions inventory until we report emissions for calendar year 2023. Additionally, while we replaced 100% of the natural gas-powered pneumatic devices utilized in our production operations as of

December 31, 2022, we may from time to time reinstitute the use of natural gas-powered pneumatic devices in temporary situations, particularly in remote locations and while servicing or fixing non-natural gas-powered pneumatic devices used at our sites. The ultimate reduction of GHG and methane emissions from our pneumatic device replacement program may fluctuate.

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**Initiative category & Initiative type**

Energy efficiency in production processes

Fuel switch

**Estimated annual CO<sub>2</sub>e savings (metric tonnes CO<sub>2</sub>e)**

35,000

**Scope(s) or Scope 3 category(ies) where emissions savings occur**

Scope 1

**Voluntary/Mandatory**

Voluntary

**Annual monetary savings (unit currency – as specified in C0.4)**

31,000,000

**Investment required (unit currency – as specified in C0.4)**

6,500,000

**Payback period**

<1 year

**Estimated lifetime of the initiative**

Ongoing

**Comment**

In 2020, we transitioned from using diesel powered to electric powered fracturing (“frac”) fleets fuelled by a natural gas-fired turbine using EQT-produced natural gas to conduct certain of our drilling and completions operations. Each year, we assess our operational needs in light of our planned drilling and production schedule and make a decision on the number of electric versus diesel powered frac fleets that we utilize in our operations. During 2022, we utilized two electric frac fleets and one diesel frac fleet in our operations. We project that the implementation of these next-generation electric frac fleets eliminated over 20 million gallons of diesel fuel consumption from our operations during 2022. The electrification of our frac fleets also decreases our emissions due to the corresponding reduction in vehicle use that would otherwise be needed to deliver diesel fuel to our well pads (note, we have not estimated Scope 3 emissions savings from our electric frac fleets). Costs to implement these electric frac fleets are also expected to decrease over time with new infrastructure to transport natural gas.



### C4.3c

**(C4.3c) What methods do you use to drive investment in emissions reduction activities?**

Method	Comment
Internal finance mechanisms	We evaluate individual projects against company efficiency goals and return on investment.
Internal finance mechanisms	10% of our company-wide short-term incentive compensation program is linked to a targeted year-over-year reduction in Scope 1 GHG emissions intensity. Additionally, in 2022, the Management Development and Compensation Committee (the "Compensation Committee") of our Board of Directors incorporated achieving our net zero goal into our executive-level long-term equity incentive compensation program. The newly added metric links a meaningful portion of participant payout opportunity to both (i) achieving our goal of becoming net zero on a Scope 1 and 2 basis by or before 2025 and (ii) the manner by which net zero is achieved. This payout modifier will result in reduced incentive compensation opportunity if our net zero goal is either not achieved or if it is achieved through the purchase of carbon credits in excess of the benchmark threshold established by the Compensation Committee. The Compensation Committee intended to prioritize environmentally responsible operations and carbon offset generation in achieving net zero. In this regard, a further portion of our executive and senior management compensation opportunity is directly tied to our emissions and climate performance, helping ensure accountability for achieving our emissions targets.

### C4.5

**(C4.5) Do you classify any of your existing goods and/or services as low-carbon products?**

Yes

### C4.5a

**(C4.5a) Provide details of your products and/or services that you classify as low-carbon products.**

**Level of aggregation**

Product or service

**Taxonomy used to classify product(s) or service(s) as low-carbon**

Other, please specify

Proceedings of the National Academy of Sciences entitled, "Greater focus needed on methane leakage from natural gas infrastructure" (Alvarez et al.). This study informed ONE Future's methane intensity target for the production sector.

**Type of product(s) or service(s)**

Other

Other, please specify

Natural gas and liquid natural gas

**Description of product(s) or service(s)**

Natural gas and liquid natural gas

**Have you estimated the avoided emissions of this low-carbon product(s) or service(s)**

No

**Methodology used to calculate avoided emissions**

**Life cycle stage(s) covered for the low-carbon product(s) or services(s)**

**Functional unit used**

**Reference product/service or baseline scenario used**

**Life cycle stage(s) covered for the reference product/service or baseline scenario**

**Estimated avoided emissions (metric tons CO<sub>2</sub>e per functional unit) compared to reference product/service or baseline scenario**

**Explain your calculation of avoided emissions, including any assumptions**

**Revenue generated from low-carbon product(s) or service(s) as % of total revenue in the reporting year**

99

## **C-OG4.6**

**(C-OG4.6) Describe your organization's efforts to reduce methane emissions from your activities.**

i) Our operational GHG emissions depend greatly on the type and amount of our field activity being conducted at any given time and vary on an annual basis. We review our Scope 1 GHG emissions inventory on a source-by-source basis to determine areas of opportunity and monitor our overall impact. Our primary methane emissions reduction activities include strategic well pad design; our leak detection and repair program; mitigating venting and flaring during completions operations; preventing releases during well unloading operations; natural gas

pneumatic device replacement; and utilizing glycol pumps on dehydration units. ii) Beginning in the second half of 2021, we began an initiative to replace all of the natural gas-powered pneumatic equipment, which was the source of 47% of our 2021 company-wide Production segment Scope 1 GHG emissions, in our production operations. We completed this initiative in 2022, a full year ahead of schedule.

## C-OG4.7

**(C-OG4.7) Does your organization conduct leak detection and repair (LDAR) or use other methods to find and fix fugitive methane emissions from oil and gas production activities?**

Yes

### C-OG4.7a

**(C-OG4.7a) Describe the protocol through which methane leak detection and repair or other leak detection methods, are conducted for oil and gas production activities, including predominant frequency of inspections, estimates of assets covered, and methodologies employed.**

- i) Our Leak Detection and Repair (“LDAR”) program is conducted under the following protocols:
- Utilization of optical gas imaging (“OGI”) technology at all of our compressor stations, dehydration facilities, and well sites for conducting LDAR surveys on a quarterly basis;
  - Operation of gas detection cameras by a certified team of 15 EQT employees who have completed a three-day training course consisting of classroom and onsite experience with OGI experts;
  - Use of three types of OGI cameras, all verified by the manufacturer to meet the Environmental Protection Agency’s (“EPA”) LDAR requirements under the EPA’s New Source Performance Standards for the Oil and Natural Gas Industry;
  - Annual auditory, visual and olfactory (“AVO”) inspections for each of our conventional wells;
  - Quarterly mechanical integrity inspections for our conventional wells to perform inspections for gas leaks using OGI cameras;
  - Remote gas detection monitors inside the gas processing units of our unconventional wells that monitor for leaks in real time and automatically alert our gas control center in order to assign a specialist to conduct an inspection when necessary; and
  - Leak repairs conducted as soon as reasonably possible.
- ii) In 2022, from the use of our LDAR surveys, no repairs were delayed beyond the applicable regulatory limits, and approximately 30% of all leaks detected in our production operations were repaired immediately. Over 97% of all leaks detected in our production operations were repaired within the first 15 days of leak detection.

## C-OG4.8

**(C-OG4.8) If flaring is relevant to your oil and gas production activities, describe your organization’s efforts to reduce flaring, including any flaring reduction targets.**

i) Flaring is relevant to our operations; however, we strive to reduce flaring in our operations. Our efforts to reduce flaring are tied to our targets to a) reduce our Production segment Scope 1 GHG emissions intensity to below 160 MT CO<sub>2</sub>e/Bcfe by or before 2025, b) reduce our Production segment Scope 1 methane emissions intensity to below 0.02% by or before 2025, and c) achieve Production segment net zero Scope 1 and Scope 2 GHG emissions by or before 2025. In our target year, it is our goal to not vent or flare any gas during our completions operations. ii) Typically, there are two phases in the development of a well when venting and flaring may occur, 1) drilling and completions, and 2) production. Our completions operations involve the process of making a well ready for production after the well is drilled. During the completions phase, fluids are injected into the well at high pressure – a process known as hydraulic fracturing – to create fissures in the underground shale formation. As the well is hydraulically fractured, “plugs” composed of fiberglass and carbon fiber composite material are installed in the wellbore to segment the wellbore and maintain pressure to prevent the premature release of hydrocarbons from the well. After the hydraulic fracturing process is completed, the plugs are removed by circulating produced water in the wellbore. As this water comes out of the well, it may contain small amounts of entrained gas. On average, 500 Mcf of entrained gas is released from the well in connection with our completion activities. The volume of entrained gas is too small to be sent to sale, and it cannot be stored because of the risk of explosion. Instead of venting the entrained gas, we utilize a closed loop system, pursuant to which any entrained gas is separated from the liquid used to complete the well, and the gas is then directed to a flare where it is combusted. Following the completions phase, a well can begin producing hydrocarbons. During the production phase of a well, our flaring and venting practices differ based on the amount of condensate and oil produced. Generally, the industry considers a “dry gas” well to be a well that produces water, methane, and ethane but not significant natural gas liquids, condensate, or oil. A well that consistently produces natural gas in addition to condensate and/or oil is considered a “wet gas” well. Dry gas wells generally have significantly lower emissions when compared to wet gas wells and require fewer emissions controls. Most of the wells we operate are dry gas wells and no gas is flared in connection with production from these wells. To minimize flaring at our wet gas wells, we use various methods of emissions minimization options including closed-vent systems with low-pressure separators, vapor recovery systems, and vapor destruction units.

## C5. Emissions methodology

### C5.1

**(C5.1) Is this your first year of reporting emissions data to CDP?**

No

### C5.1a

**(C5.1a) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?**

**Row 1**

**Has there been a structural change?**

No

**C5.1b**

**(C5.1b) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?**

	Change(s) in methodology, boundary, and/or reporting year definition?	Details of methodology, boundary, and/or reporting year definition change(s)
Row 1	<p>Yes, a change in methodology</p> <p>Yes, a change in boundary</p>	<p>Change in boundary: In our 2021 CDP Climate Change responses we did not include Scope 1 and Scope 2 emissions from the assets we acquired from Alta Resources Development, LLC (the “Alta Assets”), given the timing of our acquisition of such assets in the third quarter of 2021. In this year’s responses, we have included emissions from the Alta Assets in our gross Scope 1 and Scope 2 reported emissions, and we have restated our 2021 emissions values to also include emissions from the Alta Assets to improve the consistency and completeness of our disclosure.</p> <p>Change in methodology: We are subject to the methodologies for reporting GHG emissions under Subpart W (Petroleum and Natural Gas Systems) of the EPA’s GHG Reporting Program. We calculate our Scope 1 GHG emissions using EPA calculation guidelines under 40 Code of Federal Regulations Part 98. Notably, there are certain sources of emissions which are not reported to the EPA, either because the amount of emissions does not satisfy the minimum reporting threshold or because the EPA does not require emissions from the particular source to be reported. In our 2021 CDP Climate Change responses, we included such non-Subpart W emissions within our reported Scope 1 emissions inventory. In 2022, we conducted peer and industry benchmarking analysis of emissions reporting trends and determined that the industry standard is to report Scope 1 emissions in alignment with the EPA’s Subpart W. Based on this analysis, we have determined to report our Scope 1 GHG emissions and GHG emissions intensities to align with the emissions we report to the EPA under Subpart W, in order to enable our stakeholders to more easily compare our emissions against our peers and our industry as a whole. Accordingly, the Scope 1 GHG emissions disclosed herein include only our EPA Subpart W emissions.</p>

## C5.1c

**(C5.1c) Have your organization’s base year emissions and past years’ emissions been recalculated as a result of any changes or errors reported in C5.1a and/or C5.1b?**

	Base year recalculation	Base year emissions recalculation policy, including significance threshold	Past years’ recalculation
Row 1	No, because the impact does not meet our significance threshold	<p>i) All of our emissions targets use our 2018 emissions values as the base year. We chose 2018 as the base year because our Board of Directors was substantially reconstituted in July 2019, and thereafter, a new management team was appointed to lead our company. Using 2018 as the base year for our emissions targets allows stakeholders to gauge the performance of our new management team’s emissions reduction initiatives which were implemented beginning in 2019.</p> <p>ii) Periodically, we are involved in acquisitions or other strategic transactions, in which we may acquire assets or entities which may result in an increase in our emissions. As noted in C5.1b, in 2021, we acquired the Alta Assets which resulted in an initial net increase in our emissions. We were not provided with sufficient data to retroactively recalculate our 2018 emissions to include these assets, nor do we think it is accurate to include emissions from these assets within our 2018 emissions inventory, as we did not own or operate these assets prior to our acquisition of the assets in 2020 and 2021, and thus could not control the emissions from these assets prior to the acquisition date. Furthermore, the practical effect of not recalculating our 2018 baseline emissions is that we have a higher (not lower) hurdle to achieve our emissions targets, as any assets that were acquired between 2018 and June 2021 are counted within our annual emissions inventory for purposes of achieving our emissions targets, even though we do not restate our base year emissions to include these assets (i.e., our emissions may increase due to acquisitions, but we do not make adjustments to our emissions targets by a corresponding amount).</p> <p>iii) We published our emissions targets in June 2021, and specified that our net zero and GHG intensity targets would be based on assets owned by EQT on June 30, 2021. Therefore, emissions from the Alta Assets (acquired in the third quarter of 2021) are not</p>	Yes

		<p>counted toward these emissions targets (although emissions from the Alta Assets are included in our methane intensity emissions target).</p> <p>iv) We track and disclose emissions from the Alta Assets as a separate line item in our annual emissions inventory disclosed in our annual ESG Report.</p> <p>v) For CDP, this year, we have included emissions from the Alta Assets in our total gross emissions values for both the 2022 reporting year as well as our restated 2021 reporting year emissions.</p>	
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## C5.2

### (C5.2) Provide your base year and base year emissions.

#### Scope 1

**Base year start**

January 1, 2018

**Base year end**

December 31, 2018

**Base year emissions (metric tons CO2e)**

938,997

**Comment**

Excludes emissions from the Alta Assets, which we did not control until our acquisition of such assets in 2021.

#### Scope 2 (location-based)

**Base year start**

January 1, 2020

**Base year end**

December 31, 2020

**Base year emissions (metric tons CO2e)**

2,814

**Comment**

We did not calculate our Scope 2 emissions prior to 2020.  
Excludes emissions from the Alta Assets, which we did not control until our acquisition of such assets in 2021.

#### Scope 2 (market-based)

**Base year start**

January 1, 2020

**Base year end**

December 31, 2020

**Base year emissions (metric tons CO2e)**

2,468

**Comment**

We did not calculate our Scope 2 emissions prior to 2020. Excludes emissions from the Alta Assets, which we did not control until our acquisition of such assets in 2021.

**Scope 3 category 1: Purchased goods and services**

---

**Base year start**

**Base year end**

**Base year emissions (metric tons CO2e)**

**Comment**

N/A

**Scope 3 category 2: Capital goods**

---

**Base year start**

**Base year end**

**Base year emissions (metric tons CO2e)**

**Comment**

N/A

**Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)**

---

**Base year start**

**Base year end**

**Base year emissions (metric tons CO2e)**



**Comment**

N/A

**Scope 3 category 4: Upstream transportation and distribution**

---

**Base year start**

**Base year end**

**Base year emissions (metric tons CO2e)**

**Comment**

N/A

**Scope 3 category 5: Waste generated in operations**

---

**Base year start**

**Base year end**

**Base year emissions (metric tons CO2e)**

**Comment**

N/A

**Scope 3 category 6: Business travel**

---

**Base year start**

**Base year end**

**Base year emissions (metric tons CO2e)**

**Comment**

N/A

**Scope 3 category 7: Employee commuting**

---

**Base year start**

**Base year end**

**Base year emissions (metric tons CO2e)**

**Comment**

N/A

**Scope 3 category 8: Upstream leased assets**

---

**Base year start**

**Base year end**

**Base year emissions (metric tons CO2e)**

**Comment**

N/A

**Scope 3 category 9: Downstream transportation and distribution**

---

**Base year start**

**Base year end**

**Base year emissions (metric tons CO2e)**

**Comment**

N/A

**Scope 3 category 10: Processing of sold products**

---

**Base year start**

**Base year end**

**Base year emissions (metric tons CO2e)**

**Comment**

N/A

**Scope 3 category 11: Use of sold products**

---

**Base year start**

January 1, 2020

**Base year end**

December 31, 2020

**Base year emissions (metric tons CO<sub>2</sub>e)**

87,465,365

**Comment**

We did not calculate our Scope 3 emissions prior to 2020. As is the norm within our industry, the substantial majority of our Scope 3 emissions are generated from category 11 (use of sold products). As such, we report only Scope 3 emissions from category 11, which is also in line with the industry benchmarking analysis we conducted as a part of our Scope 3 materiality assessment conducted in 2021. 2020 Scope 3 emissions disclosed herein include only indirect emissions from EQT's operations and exclude possible indirect emissions associated with the Alta Assets, which we did not control until our acquisition of such assets in 2021.

**Scope 3 category 12: End of life treatment of sold products**

---

**Base year start**

**Base year end**

**Base year emissions (metric tons CO<sub>2</sub>e)**

**Comment**

N/A

**Scope 3 category 13: Downstream leased assets**

---

**Base year start**

**Base year end**

**Base year emissions (metric tons CO<sub>2</sub>e)**

**Comment**

N/A

**Scope 3 category 14: Franchises**

---

**Base year start**

**Base year end**

**Base year emissions (metric tons CO<sub>2</sub>e)**

**Comment**

N/A

**Scope 3 category 15: Investments**

---

**Base year start**

**Base year end**

**Base year emissions (metric tons CO<sub>2</sub>e)**

**Comment**

N/A

**Scope 3: Other (upstream)**

---

**Base year start**

**Base year end**

**Base year emissions (metric tons CO<sub>2</sub>e)**

**Comment**

N/A

**Scope 3: Other (downstream)**

---

**Base year start**

**Base year end**

**Base year emissions (metric tons CO<sub>2</sub>e)**

**Comment**

N/A

## C5.3

**(C5.3) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.**

The Greenhouse Gas Protocol: Scope 2 Guidance

The Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Standard

US EPA Mandatory Greenhouse Gas Reporting Rule

## C6. Emissions data

### C6.1

**(C6.1) What were your organization's gross global Scope 1 emissions in metric tons CO<sub>2</sub>e?**

#### Reporting year

---

**Gross global Scope 1 emissions (metric tons CO<sub>2</sub>e)**

683,821

**Start date**

January 1, 2022

**End date**

December 31, 2022

**Comment**

EQT Total Scope 1 GHG Emissions 478,536 MT CO<sub>2</sub>e. EQT Production Segment Scope 1 GHG Emissions: 429,118 MT CO<sub>2</sub>e (90%). EQT Gathering and Boosting Segment Scope 1 GHG Emissions: 49,418 MT CO<sub>2</sub>e (10%). Alta Assets Total Scope 1 GHG Emissions: 205,285 MT CO<sub>2</sub>e. Alta Assets Production Segment Scope 1 GHG Emissions: 106,939 MT CO<sub>2</sub>e (52%). Alta Assets Gathering and Boosting Segment Scope 1 GHG Emissions: 98,346 MT CO<sub>2</sub>e (48%).

Note, we track and disclose emissions from the Alta Assets as a separate line item in our annual emissions inventory disclosed in our annual ESG Report.

#### Past year 1

---

**Gross global Scope 1 emissions (metric tons CO<sub>2</sub>e)**

836,408

**Start date**

January 1, 2021

**End date**

December 31, 2021

### Comment

EQT Total Scope 1 GHG Emissions 590,523 MT CO<sub>2</sub>e. EQT Production Segment Scope 1 GHG Emissions: 535,923 MT CO<sub>2</sub>e (90%). EQT Gathering and Boosting Segment Scope 1 GHG Emissions: 54,600 MT CO<sub>2</sub>e (10%). Alta Assets Total Scope 1 GHG Emissions: 245,885 MT CO<sub>2</sub>e. Alta Assets Production Segment Scope 1 GHG Emissions: 109,215 MT CO<sub>2</sub>e (44%). Alta Assets Gathering and Boosting Segment Scope 1 GHG Emissions: 136,670 MT CO<sub>2</sub>e (56%).

Note, we track and disclose emissions from the Alta Assets as a separate line item in our annual emissions inventory disclosed in our annual ESG Report.

## C6.2

### (C6.2) Describe your organization's approach to reporting Scope 2 emissions.

#### Row 1

---

#### Scope 2, location-based

We are reporting a Scope 2, location-based figure

#### Scope 2, market-based

We have operations where we are able to access electricity supplier emission factors or residual emissions factors, but are unable to report a Scope 2, market-based figure

#### Comment

No comment

## C6.3

### (C6.3) What were your organization's gross global Scope 2 emissions in metric tons CO<sub>2</sub>e?

#### Reporting year

---

#### Scope 2, location-based

5,294

#### Start date

January 1, 2022

#### End date

December 31, 2022

#### Comment

This figure includes Scope 2 GHG emissions from EQT (4,332 MT CO<sub>2</sub>e) as well as the Alta Assets (962 MT CO<sub>2</sub>e).

#### Past year 1

---

#### Scope 2, location-based

5,299

**Start date**

January 1, 2021

**End date**

December 31, 2021

**Comment**

This figure includes Scope 2 GHG emissions from EQT (4,619 MT CO<sub>2</sub>e) as well as the Alta Assets (680 MT CO<sub>2</sub>e).

## C6.4

**(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?**

No

## C6.5

**(C6.5) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.**

### Purchased goods and services

---

**Evaluation status**

Not relevant, explanation provided

**Please explain**

During 2021, we conducted a materiality assessment to determine which of the 15 categories of Scope 3 GHG emissions are material to helping our stakeholders understand our Scope 3 GHG emissions impact. Based on this assessment, it was determined that the substantial majority of our Scope 3 GHG emissions are generated from category 11 (use of sold products). As such, we report only Scope 3 GHG emissions from category 11, which is also in line with the industry benchmarking analysis we conducted as a part of our Scope 3 materiality assessment. Therefore, due to its small size compared to category 11, we report purchased goods and services as "not relevant, explanation provided".

### Capital goods

---

**Evaluation status**

Not relevant, explanation provided

**Please explain**

During 2021, we conducted a materiality assessment to determine which of the 15 categories of Scope 3 GHG emissions are material to helping our stakeholders understand our Scope 3 GHG emissions impact. Based on this assessment, it was

determined that the substantial majority of our Scope 3 GHG emissions are generated from category 11 (use of sold products). As such, we report only Scope 3 GHG emissions from category 11, which is also in line with the industry benchmarking analysis we conducted as a part of our Scope 3 materiality assessment. Therefore, due to its small size compared to category 11, we report capital goods as “not relevant, explanation provided”.

## **Fuel-and-energy-related activities (not included in Scope 1 or 2)**

---

### **Evaluation status**

Not relevant, explanation provided

### **Please explain**

During 2021, we conducted a materiality assessment to determine which of the 15 categories of Scope 3 GHG emissions are material to helping our stakeholders understand our Scope 3 GHG emissions impact. Based on this assessment, it was determined that the substantial majority of our Scope 3 GHG emissions are generated from category 11 (use of sold products). As such, we report only Scope 3 GHG emissions from category 11, which is also in line with the industry benchmarking analysis we conducted as a part of our Scope 3 materiality assessment. Therefore, due to its small size compared to category 11, we report fuel-and-energy-related activities (not included in Scope 1 or 2) as “not relevant, explanation provided”.

## **Upstream transportation and distribution**

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### **Evaluation status**

Not relevant, explanation provided

### **Please explain**

During 2021, we conducted a materiality assessment to determine which of the 15 categories of Scope 3 GHG emissions are material to helping our stakeholders understand our Scope 3 GHG emissions impact. Based on this assessment, it was determined that the substantial majority of our Scope 3 GHG emissions are generated from category 11 (use of sold products). As such, we report only Scope 3 GHG emissions from category 11, which is also in line with the industry benchmarking analysis we conducted as a part of our Scope 3 materiality assessment. Therefore, due to its small size compared to category 11, we report upstream transportation and distribution as “not relevant, explanation provided”.

## **Waste generated in operations**

---

### **Evaluation status**

Not relevant, explanation provided

### **Please explain**

During 2021, we conducted a materiality assessment to determine which of the 15 categories of Scope 3 GHG emissions are material to helping our stakeholders understand our Scope 3 GHG emissions impact. Based on this assessment, it was determined that the substantial majority of our Scope 3 GHG emissions are generated



from category 11 (use of sold products). As such, we report only Scope 3 GHG emissions from category 11, which is also in line with the industry benchmarking analysis we conducted as a part of our Scope 3 materiality assessment. Therefore, due to its small size compared to category 11, we report waste generated in operations as “not relevant, explanation provided”.

## Business travel

---

### Evaluation status

Not relevant, explanation provided

### Please explain

During 2021, we conducted a materiality assessment to determine which of the 15 categories of Scope 3 GHG emissions are material to helping our stakeholders understand our Scope 3 GHG emissions impact. Based on this assessment, it was determined that the substantial majority of our Scope 3 GHG emissions are generated from category 11 (use of sold products). As such, we report only Scope 3 GHG emissions from category 11, which is also in line with the industry benchmarking analysis we conducted as a part of our Scope 3 materiality assessment. Therefore, due to its small size compared to category 11, we report business travel as “not relevant, explanation provided”.

## Employee commuting

---

### Evaluation status

Not relevant, explanation provided

### Please explain

During 2021, we conducted a materiality assessment to determine which of the 15 categories of Scope 3 GHG emissions are material to helping our stakeholders understand our Scope 3 GHG emissions impact. Based on this assessment, it was determined that the substantial majority of our Scope 3 GHG emissions are generated from category 11 (use of sold products). As such, we report only Scope 3 GHG emissions from category 11, which is also in line with the industry benchmarking analysis we conducted as a part of our Scope 3 materiality assessment. Therefore, due to its small size compared to category 11, we report employee commuting as “not relevant, explanation provided”.

## Upstream leased assets

---

### Evaluation status

Not relevant, explanation provided

### Please explain

During 2021, we conducted a materiality assessment to determine which of the 15 categories of Scope 3 GHG emissions are material to helping our stakeholders understand our Scope 3 GHG emissions impact. Based on this assessment, it was determined that the substantial majority of our Scope 3 GHG emissions are generated from category 11 (use of sold products). As such, we report only Scope 3 GHG

emissions from category 11, which is also in line with the industry benchmarking analysis we conducted as a part of our Scope 3 materiality assessment. Category 8 (upstream leased assets) in particular is not relevant as we capture emissions from our leased offices in our Scope 2 emissions reporting. We do not have any other upstream leased assets.

## Downstream transportation and distribution

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### Evaluation status

Not relevant, explanation provided

### Please explain

During 2021, we conducted a materiality assessment to determine which of the 15 categories of Scope 3 GHG emissions are material to helping our stakeholders understand our Scope 3 GHG emissions impact. Based on this assessment, it was determined that the substantial majority of our Scope 3 GHG emissions are generated from category 11 (use of sold products). As such, we report only Scope 3 GHG emissions from category 11, which is also in line with the industry benchmarking analysis we conducted as a part of our Scope 3 materiality assessment. Therefore, due to its small size compared to category 11, we report downstream transportation and distribution as “not relevant, explanation provided”.

## Processing of sold products

---

### Evaluation status

Not relevant, explanation provided

### Please explain

During 2021, we conducted a materiality assessment to determine which of the 15 categories of Scope 3 GHG emissions are material to helping our stakeholders understand our Scope 3 GHG emissions impact. Based on this assessment, it was determined that the substantial majority of our Scope 3 GHG emissions are generated from category 11 (use of sold products). As such, we report only Scope 3 GHG emissions from category 11, which is also in line with the industry benchmarking analysis we conducted as a part of our Scope 3 materiality assessment. Therefore, due to its small size compared to category 11, we report processing of sold products as “not relevant, explanation provided”.

## Use of sold products

---

### Evaluation status

Relevant, calculated

### Emissions in reporting year (metric tons CO<sub>2</sub>e)

101,018,251

### Emissions calculation methodology

Methodology for direct use phase emissions, please specify

Technical Guidance for Calculating Scope 3 Emissions, category 11 GHG emission factors for combustion of natural gas and LPG were obtained from Table 1, Stationary Combustion, EPA Emission Factors for Greenhouse Gas Inventories, dated April, 2022.

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**

0

**Please explain**

We are not able to track the downstream processes occurring after intermediate sold products leave our possession. As such, additional assumptions were made to assign a downstream process to each customer type. The emissions from use of sold products were determined based on these process assumptions. Our category 11 Scope 3 emissions are based on our natural gas and NGLs sales volumes reported in our Annual Report on Form 10-K for the applicable reporting year. For purposes of this calculation, we assume that all of the natural gas and NGLs we sell are combusted as a source of energy. It should be acknowledged that this is a very conservative assumption. We assume that the limited volume of oil we produce and sell is processed, and thus, our oil sales are included in category 10 (processing of sold products), rather than category 11.

**End of life treatment of sold products**

---

**Evaluation status**

Not relevant, explanation provided

**Please explain**

During 2021, we conducted a materiality assessment to determine which of the 15 categories of Scope 3 GHG emissions are material to helping our stakeholders understand our Scope 3 GHG emissions impact. Based on this assessment, it was determined that the substantial majority of our Scope 3 GHG emissions are generated from category 11 (use of sold products). As such, we report only Scope 3 GHG emissions from category 11, which is also in line with the industry benchmarking analysis we conducted as a part of our Scope 3 materiality assessment. Therefore, due to its small size compared to category 11, we report end of life treatment of sold products as “not relevant, explanation provided”.

**Downstream leased assets**

---

**Evaluation status**

Not relevant, explanation provided

**Please explain**

EQT never acts as a lessor, therefore we do not have Scope 3 emissions from downstream leased assets.

**Franchises**

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**Evaluation status**

Not relevant, explanation provided

**Please explain**

EQT does not have franchises, therefore we do not have Scope 3 emissions from franchises.

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**Investments**

**Evaluation status**

Not relevant, explanation provided

**Please explain**

During 2021, we conducted a materiality assessment to determine which of the 15 categories of Scope 3 GHG emissions are material to helping our stakeholders understand our Scope 3 GHG emissions impact. Based on this assessment, it was determined that the substantial majority of our Scope 3 GHG emissions are generated from category 11 (use of sold products). As such, we report only Scope 3 GHG emissions from category 11, which is also in line with the industry benchmarking analysis we conducted as a part of our Scope 3 materiality assessment. Therefore, due to its small size compared to category 11, we report investments as “not relevant, explanation provided”.

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**Other (upstream)**

**Evaluation status**

Not relevant, explanation provided

**Please explain**

During 2021, we conducted a materiality assessment to determine which of the 15 categories of Scope 3 GHG emissions are material to helping our stakeholders understand our Scope 3 GHG emissions impact. Based on this assessment, it was determined that the substantial majority of our Scope 3 GHG emissions are generated from category 11 (use of sold products). As such, we report only Scope 3 GHG emissions from category 11, which is also in line with the industry benchmarking analysis we conducted as a part of our Scope 3 materiality assessment.

---

**Other (downstream)**

**Evaluation status**

Not relevant, explanation provided

**Please explain**

During 2021, we conducted a materiality assessment to determine which of the 15 categories of Scope 3 GHG emissions are material to helping our stakeholders understand our Scope 3 GHG emissions impact. Based on this assessment, it was determined that the substantial majority of our Scope 3 GHG emissions are generated from category 11 (use of sold products). As such, we report only Scope 3 GHG emissions from category 11, which is also in line with the industry benchmarking analysis we conducted as a part of our Scope 3 materiality assessment.

## C6.5a

**(C6.5a) Disclose or restate your Scope 3 emissions data for previous years.**

### Past year 1

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**Start date**

January 1, 2021

**End date**

December 31, 2021

**Scope 3: Purchased goods and services (metric tons CO2e)**

**Scope 3: Capital goods (metric tons CO2e)**

**Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2)  
(metric tons CO2e)**

**Scope 3: Upstream transportation and distribution (metric tons CO2e)**

**Scope 3: Waste generated in operations (metric tons CO2e)**

**Scope 3: Business travel (metric tons CO2e)**

**Scope 3: Employee commuting (metric tons CO2e)**

**Scope 3: Upstream leased assets (metric tons CO2e)**

**Scope 3: Downstream transportation and distribution (metric tons CO2e)**

**Scope 3: Processing of sold products (metric tons CO2e)**

**Scope 3: Use of sold products (metric tons CO2e)**

100,939,396

**Scope 3: End of life treatment of sold products (metric tons CO2e)**

**Scope 3: Downstream leased assets (metric tons CO2e)**

**Scope 3: Franchises (metric tons CO2e)**

**Scope 3: Investments (metric tons CO2e)**

**Scope 3: Other (upstream) (metric tons CO2e)**

**Scope 3: Other (downstream) (metric tons CO2e)**

**Comment**

During 2021, we conducted a materiality assessment to determine which of the 15 categories of Scope 3 GHG emissions are material to helping our stakeholders understand our Scope 3 GHG emissions impact. Based on this assessment, it was determined that the substantial majority of our Scope 3 GHG emissions are generated from category 11 (use of sold products). As such, we report only Scope 3 GHG emissions from category 11, which is also in line with the industry benchmarking analysis we conducted as a part of our Scope 3 materiality assessment.

## C6.7

**(C6.7) Are carbon dioxide emissions from biogenic carbon relevant to your organization?**

No

## C6.10

**(C6.10) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.**

---

**Intensity figure**

0.000092

**Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)**

689,115

**Metric denominator**

unit total revenue

**Metric denominator: Unit total**

7,497,689,000

**Scope 2 figure used**

Location-based

**% change from previous year**

67

**Direction of change**

Decreased

**Reason(s) for change**

Other emissions reduction activities

Change in revenue

**Please explain**

In the second half of 2021, we launched a project directed at eliminating natural gas-powered pneumatic devices (the source of approximately 47% of our 2021 company-wide Production segment Scope 1 GHG emissions) from our production operations, which we completed in 2022. We anticipate that our pneumatic device replacement initiative, along with new initiatives and technologies we are considering implementing into our operations, will continue to result in our emissions and emissions intensity figures decreasing year-over-year through 2025.

Our revenue more than doubled from 2021 to 2022 predominately due to an increase in natural gas prices. Due to the volatility in natural gas prices, our revenue is expected to fluctuate in future years.

Please note this intensity figure includes emissions and revenue from the assets we acquired from Alta Resources Development, LLC in 2021 (the "Alta Assets"). This intensity figure for 2021 including the Alta Assets was 0.00028 MT CO<sub>2</sub>e/\$.

## C-OG6.12

**(C-OG6.12) Provide the intensity figures for Scope 1 emissions (metric tons CO<sub>2</sub>e) per unit of hydrocarbon category.**

---

**Unit of hydrocarbon category (denominator)**

Other, please specify

Gross Annual Production of Hydrocarbons (Bcfe)

**Metric tons CO<sub>2</sub>e from hydrocarbon category per unit specified**

335

**% change from previous year**

12

**Direction of change**

Decreased

### Reason for change

In the second half of 2021, we launched a project directed at eliminating natural gas-powered pneumatic devices (the source of approximately 47% of our 2021 company-wide Production segment Scope 1 GHG emissions) from our production operations, which we completed in 2022. We anticipate that our pneumatic device replacement initiative, along with new initiatives and technologies we are considering implementing into our operations, will continue to result in our emissions and emissions intensity figures decreasing year-over-year through 2025.

### Comment

Please note this intensity figure includes emissions and gross production from the assets we acquired from Alta Resources Development, LLC in 2021 (the "Alta Assets"). This intensity figure for 2021 including the Alta Assets was 383 MT CO<sub>2</sub>e/bcfe.

## C-OG6.13

**(C-OG6.13) Report your methane emissions as percentages of natural gas and hydrocarbon production or throughput.**

---

### Oil and gas business division

Upstream

**Estimated total methane emitted expressed as % of natural gas production or throughput at given division**

6.85

**Estimated total methane emitted expressed as % of total hydrocarbon production or throughput at given division**

6.8

### Details of methodology

Calculated as EQT's and the Alta Assets' total 2022 Scope 1 methane emissions (13,870 MT CH<sub>4</sub>) divided by EQT's and the Alta Assets' 2022 gross annual production of natural gas (2,026 Bcfe) and as EQT's and the Alta Assets' total 2022 Scope 1 methane emissions (13,870 MT CH<sub>4</sub>) divided by EQT's and the Alta Assets' 2022 gross annual production of hydrocarbons (2,040 Bcfe), respectively.

## C7. Emissions breakdowns

### C7.1

**(C7.1) Does your organization break down its Scope 1 emissions by greenhouse gas type?**

Yes



## C7.1a

**(C7.1a) Break down your total gross global Scope 1 emissions by greenhouse gas type and provide the source of each used greenhouse warming potential (GWP).**

Greenhouse gas	Scope 1 emissions (metric tons of CO2e)	GWP Reference
CO2	336,408	IPCC Fourth Assessment Report (AR4 - 100 year)
CH4	346,742	IPCC Fourth Assessment Report (AR4 - 100 year)
N2O	669	IPCC Fourth Assessment Report (AR4 - 100 year)

## C-OG7.1b

**(C-OG7.1b) Break down your total gross global Scope 1 emissions from oil and gas value chain production activities by greenhouse gas type.**

### Emissions category

- Combustion (excluding flaring)
- Flaring
- Venting
- Fugitives
- Process (feedstock) emissions

### Value chain

- Upstream

### Product

- Gas

### Gross Scope 1 CO2 emissions (metric tons CO2)

336,408

### Gross Scope 1 methane emissions (metric tons CH4)

13,870

### Total gross Scope 1 emissions (metric tons CO2e)

683,821

### Comment

These values include emissions from the assets we acquired from Alta Resources Development, LLC in 2021.

## C7.2

**(C7.2) Break down your total gross global Scope 1 emissions by country/area/region.**

Country/area/region	Scope 1 emissions (metric tons CO2e)
United States of America	683,821

## C7.3

**(C7.3) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.**

By activity

### C7.3c

**(C7.3c) Break down your total gross global Scope 1 emissions by business activity.**

Activity	Scope 1 emissions (metric tons CO2e)
Production	536,057
Gathering and boosting	147,764

## C-CE7.4/C-CH7.4/C-CO7.4/C-EU7.4/C-MM7.4/C-OG7.4/C-ST7.4/C-TO7.4/C-TS7.4

**(C-CE7.4/C-CH7.4/C-CO7.4/C-EU7.4/C-MM7.4/C-OG7.4/C-ST7.4/C-TO7.4/C-TS7.4) Break down your organization's total gross global Scope 1 emissions by sector production activity in metric tons CO2e.**

	Gross Scope 1 emissions, metric tons CO2e	Comment
Oil and gas production activities (upstream)	683,821	Includes our Production and Gathering and Boosting segment emissions.
Oil and gas production activities (midstream)	0	We own an insignificant amount of midstream assets and the emissions from these assets are disclosed as emissions from the Gathering and Boosting segment which we include in our upstream emissions totals. We have no emissions within the Processing, Transmission and Storage, or Distribution segments.
Oil and gas production	0	We have no downstream assets

activities (downstream)		
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## C7.5

**(C7.5) Break down your total gross global Scope 2 emissions by country/area/region.**

Country/area/region	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
United States of America	5,294	

## C7.6

**(C7.6) Indicate which gross global Scope 2 emissions breakdowns you are able to provide.**

By activity

### C7.6c

**(C7.6c) Break down your total gross global Scope 2 emissions by business activity.**

Activity	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Indirect emissions from EQT's operations	5,294	

## C7.7

**(C7.7) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?**

Yes

### C7.7a

**(C7.7a) Break down your gross Scope 1 and Scope 2 emissions by subsidiary.**

**Subsidiary name**

EQT Production Company

**Primary activity**

Oil & gas extraction

**Select the unique identifier(s) you are able to provide for this subsidiary**

LEI number

Another unique identifier, please specify

Pennsylvania Entity Number

**ISIN code – bond**

**ISIN code – equity**

**CUSIP number**

**Ticker symbol**

**SEDOL code**

**LEI number**

ESWDRS5J5RJS0KUFY502

**Other unique identifier**

2980374

**Scope 1 emissions (metric tons CO<sub>2</sub>e)**

268,824

**Scope 2, location-based emissions (metric tons CO<sub>2</sub>e)**

1,083

**Scope 2, market-based emissions (metric tons CO<sub>2</sub>e)**

**Comment**

We measure Scope 2 emissions based on two operators – EQT Corporation and its subsidiary, EQT ARO LLC. The Scope 2 emissions disclosed for this subsidiary are based on EQT Corporation's Scope 2 emissions divided evenly among EQT Corporation's four operating subsidiaries (i.e., other than EQT ARO LLC).

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**Subsidiary name**

EQT CHAP LLC

**Primary activity**

Oil & gas extraction

**Select the unique identifier(s) you are able to provide for this subsidiary**

Another unique identifier, please specify

Pennsylvania Entity Number

**ISIN code – bond**

**ISIN code – equity**

**CUSIP number**

**Ticker symbol**

**SEDOL code**

**LEI number**

**Other unique identifier**

3687946

**Scope 1 emissions (metric tons CO<sub>2</sub>e)**

62,812

**Scope 2, location-based emissions (metric tons CO<sub>2</sub>e)**

1,083

**Scope 2, market-based emissions (metric tons CO<sub>2</sub>e)**

**Comment**

We measure Scope 2 emissions based on two operators – EQT Corporation and its subsidiary, EQT ARO LLC. The Scope 2 emissions disclosed for this subsidiary are based on EQT Corporation’s Scope 2 emissions divided evenly among EQT Corporation’s four operating subsidiaries (i.e., other than EQT ARO LLC).

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**Subsidiary name**

Rice Drilling B LLC

**Primary activity**

Oil & gas extraction

**Select the unique identifier(s) you are able to provide for this subsidiary**

Another unique identifier, please specify

Delaware Entity Number

**ISIN code – bond**

**ISIN code – equity**

**CUSIP number**

**Ticker symbol**

**SEDOL code**

**LEI number**

**Other unique identifier**

4503725

**Scope 1 emissions (metric tons CO2e)**

107,362

**Scope 2, location-based emissions (metric tons CO2e)**

1,083

**Scope 2, market-based emissions (metric tons CO2e)**

**Comment**

We measure Scope 2 emissions based on two operators – EQT Corporation and its subsidiary, EQT ARO LLC. The Scope 2 emissions disclosed for this subsidiary are based on EQT Corporation's Scope 2 emissions divided evenly among EQT Corporation's four operating subsidiaries (i.e., other than EQT ARO LLC).

---

**Subsidiary name**

Rice Drilling D LLC

**Primary activity**

Oil & gas extraction

**Select the unique identifier(s) you are able to provide for this subsidiary**

Another unique identifier, please specify

Delaware Entity Number

**ISIN code – bond**

**ISIN code – equity**

**CUSIP number**

**Ticker symbol**

**SEDOL code**

**LEI number**

**Other unique identifier**

5060349

**Scope 1 emissions (metric tons CO<sub>2</sub>e)**

39,538

**Scope 2, location-based emissions (metric tons CO<sub>2</sub>e)**

1,083

**Scope 2, market-based emissions (metric tons CO<sub>2</sub>e)**

**Comment**

We measure Scope 2 emissions based on two operators – EQT Corporation and its subsidiary, EQT ARO LLC. The Scope 2 emissions disclosed for this subsidiary are based on EQT Corporation's Scope 2 emissions divided evenly among EQT Corporation's four operating subsidiaries (i.e., other than EQT ARO LLC).

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**Subsidiary name**

EQT ARO LLC

**Primary activity**

Oil & gas extraction

**Select the unique identifier(s) you are able to provide for this subsidiary**

Another unique identifier, please specify

Delaware Entity Number

**ISIN code – bond**

**ISIN code – equity**

**CUSIP number**

**Ticker symbol**

**SEDOL code**

**LEI number**

**Other unique identifier**

6317318

**Scope 1 emissions (metric tons CO2e)**

205,285

**Scope 2, location-based emissions (metric tons CO2e)**

962

**Scope 2, market-based emissions (metric tons CO2e)**

**Comment**

We measure Scope 2 emissions based on two operators – EQT Corporation and its subsidiary, EQT ARO LLC.

**C-CE7.7/C-CH7.7/C-CO7.7/C-MM7.7/C-OG7.7/C-ST7.7/C-TO7.7/C-TS7.7**

**(C-CE7.7/C-CH7.7/C-CO7.7/C-MM7.7/C-OG7.7/C-ST7.7/C-TO7.7/C-TS7.7) Break down your organization’s total gross global Scope 2 emissions by sector production activity in metric tons CO2e.**

	Scope 2, location-based, metric tons CO2e	Scope 2, market-based (if applicable), metric tons CO2e	Comment
Oil and gas production activities (upstream)	5,294		Includes our Production and Gathering and Boosting segment emissions.
Oil and gas production activities (midstream)	0	0	We own an insignificant amount of midstream assets and the emissions from these assets are disclosed as emissions from the Gathering and Boosting segment which we include in our upstream emissions totals. We have no emissions within the Processing, Transmission and Storage, or Distribution segments.



Oil and gas production activities (downstream)	0	0	We have no downstream assets
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## C7.9

**(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?**

Decreased

## C7.9a

**(C7.9a) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.**

	Change in emissions (metric tons CO2e)	Direction of change in emissions	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption				
Other emissions reduction activities	196,548	Decreased	37	This decrease is the result of replacing all of the natural gas-powered pneumatic equipment in our production operations using a combination of compressed air, nitrogen, and electric drive-powered pneumatic devices which from 2021 to 2022 reduced our pneumatic emissions by 161,548 MT CO2e. We anticipate the annual savings from our pneumatic replacement program to be approximately 300,000 MT CO2e annually in future years. Switching some of our frac fleets from diesel to electric also reduced our emissions by 35,000 MT CO2e during 2022.
Divestment				
Acquisitions	43,956	Increased	19	Due to our acquisition of assets from Alta Resources Development, LLC in 2021, our operational emissions

				increased in 2022 as a result of increased business activity.
Mergers				
Change in output				
Change in methodology				
Change in boundary				
Change in physical operating conditions				
Unidentified				
Other				

## C7.9b

**(C7.9b) Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?**

Location-based

## C8. Energy

### C8.1

**(C8.1) What percentage of your total operational spend in the reporting year was on energy?**

More than 0% but less than or equal to 5%

### C8.2

**(C8.2) Select which energy-related activities your organization has undertaken.**

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Yes
Consumption of purchased or acquired electricity	Yes

Consumption of purchased or acquired heat	No
Consumption of purchased or acquired steam	No
Consumption of purchased or acquired cooling	No
Generation of electricity, heat, steam, or cooling	Yes

## C8.2a

**(C8.2a) Report your organization’s energy consumption totals (excluding feedstocks) in MWh.**

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	HHV (higher heating value)	0	1,599,682	1,599,682
Consumption of purchased or acquired electricity		0	12,347	12,347
Consumption of self-generated non-fuel renewable energy		0		0
Total energy consumption		0	1,612,030	1,612,030

## C8.2b

**(C8.2b) Select the applications of your organization’s consumption of fuel.**

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of electricity	Yes
Consumption of fuel for the generation of heat	Yes
Consumption of fuel for the generation of steam	No
Consumption of fuel for the generation of cooling	No

Consumption of fuel for co-generation or tri-generation	No
---	----

## C8.2c

**(C8.2c) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.**

### Sustainable biomass

---

**Heating value**

Unable to confirm heating value

**Total fuel MWh consumed by the organization**

0

**MWh fuel consumed for self-generation of electricity**

0

**MWh fuel consumed for self-generation of heat**

0

**Comment**

N/A

### Other biomass

---

**Heating value**

Unable to confirm heating value

**Total fuel MWh consumed by the organization**

0

**MWh fuel consumed for self-generation of electricity**

0

**MWh fuel consumed for self-generation of heat**

0

**Comment**

N/A

### Other renewable fuels (e.g. renewable hydrogen)

---

**Heating value**

Unable to confirm heating value

**Total fuel MWh consumed by the organization**

0

**MWh fuel consumed for self-generation of electricity**

0

**MWh fuel consumed for self-generation of heat**

0

**Comment**

N/A

**Coal**

---

**Heating value**

Unable to confirm heating value

**Total fuel MWh consumed by the organization**

0

**MWh fuel consumed for self-generation of electricity**

0

**MWh fuel consumed for self-generation of heat**

0

**Comment**

N/A

**Oil**

---

**Heating value**

HHV

**Total fuel MWh consumed by the organization**

273,518

**MWh fuel consumed for self-generation of electricity**

0

**MWh fuel consumed for self-generation of heat**

273,518

**Comment**

Distillate fuel oil # 2 is consumed in the production process. This value includes fuel used in both EQT's operations and in the operations of the assets we acquired from Alta Resources Development, LLC in 2021.

**Gas**

---

**Heating value**

HHV

**Total fuel MWh consumed by the organization**

1,326,164

**MWh fuel consumed for self-generation of electricity**

0

**MWh fuel consumed for self-generation of heat**

1,326,164

**Comment**

This value includes fuel used in both EQT's operations and in the operations of the assets we acquired from Alta Resources Development, LLC in 2021.

**Other non-renewable fuels (e.g. non-renewable hydrogen)**

---

**Heating value**

Unable to confirm heating value

**Total fuel MWh consumed by the organization**

0

**MWh fuel consumed for self-generation of electricity**

0

**MWh fuel consumed for self-generation of heat**

0

**Comment**

N/A

**Total fuel**

---

**Heating value**

HHV

**Total fuel MWh consumed by the organization**

1,599,682

**MWh fuel consumed for self-generation of electricity**

0

**MWh fuel consumed for self-generation of heat**

1,599,682

**Comment**

This value includes fuel used in both EQT's operations and in the operations of the assets we acquired from Alta Resources Development, LLC in 2021.

## C8.2d

**(C8.2d) Provide details on the electricity, heat, steam, and cooling your organization has generated and consumed in the reporting year.**

	Total Gross generation (MWh)	Generation that is consumed by the organization (MWh)	Gross generation from renewable sources (MWh)	Generation from renewable sources that is consumed by the organization (MWh)
Electricity	0	0	0	0
Heat	1,599,682	1,599,682	0	0
Steam	0	0	0	0
Cooling	0	0	0	0

## C8.2g

**(C8.2g) Provide a breakdown by country/area of your non-fuel energy consumption in the reporting year.**

### Country/area

United States of America

### Consumption of purchased electricity (MWh)

12,347

### Consumption of self-generated electricity (MWh)

0

### Consumption of purchased heat, steam, and cooling (MWh)

0

### Consumption of self-generated heat, steam, and cooling (MWh)

1,599,682

### Total non-fuel energy consumption (MWh) [Auto-calculated]

1,612,029

## C9. Additional metrics

### C9.1

**(C9.1) Provide any additional climate-related metrics relevant to your business.**

### C-OG9.2a

**(C-OG9.2a) Disclose your net liquid and gas hydrocarbon production (total of subsidiaries and equity-accounted entities).**

	In-year net production	Comment
Crude oil and condensate, million barrels	1.03	No comment
Natural gas liquids, million barrels	15.31	Includes ethane.
Oil sands, million barrels (includes bitumen and synthetic crude)	0	We do not operate in oil sands.
Natural gas, billion cubic feet	1,843	This is our net sales volume (as opposed to gross annual production, which is also used throughout our responses). This is equal to EQT's interest in volumes of natural gas from a well or property after giving effect to all third-party interests (i.e., 100% of the volumes from a well minus the percentage of volumes from the well associated with a third party's contractual rights to volumes from the well (known as a "working interest"), if any). Net sales volume differs from gross production because net sales volume includes EQT's working interest in wells that are not operated by EQT and also excludes volumes from EQT-operated wells that are attributable to a third party's working interest in the well. All net sales volume information related to natural gas is reported net of the effect of any reduction in natural gas volume resulting from the processing of NGLs. This value includes net sales volume from the assets we acquired from Alta Resources Development, LLC in 2021.

## C-OG9.2b

**(C-OG9.2b) Explain which listing requirements or other methodologies you use to report reserves data. If your organization cannot provide data due to legal restrictions on reporting reserves figures in certain countries/areas, please explain this.**

Reserve engineering is a process of estimating underground accumulations of natural gas, NGLs and oil that cannot be measured in an exact way. The accuracy of any reserve estimate depends on the quality of available data, the interpretation of such data and price and cost assumptions made by reserve engineers. In addition, the results of drilling, testing and production activities may justify revisions of estimates that were made previously. If significant, such revisions would change the schedule of any further production and our development program. Accordingly, reserve estimates may differ significantly from the quantities of natural gas, NGLs and oil that are ultimately recovered. Proved developed reserves refers to proved reserves that can be expected to be recovered through existing wells and support equipment. Proved undeveloped reserves refers to proved reserves that can be estimated with reasonable



certainty to be recovered from new wells on undrilled proved acreage or from existing wells where a relatively major expenditure is required for completion.

Our estimate of proved natural gas, NGLs and crude oil reserves was prepared by EQT engineers. The engineer primarily responsible for overseeing the preparation of our reserves estimate holds a bachelor's degree in chemical engineering from Michigan Technological University, a master's degree in chemical engineering from Colorado State University, an executive master's of business administration degree in energy from the University of Oklahoma and is a licensed professional engineer with 23 years of experience in the oil and gas industry. To support the accurate and timely preparation and disclosure of our reserve estimates, we have established internal controls over our reserve estimation processes and procedures, including the following: the price, heat content conversion rate and cost assumptions used in the economic model to determine the reserves are reviewed by management; division of interest and production volume are reconciled between the system used to calculate the reserves and other accounting/measurement systems; the reserves reconciliation between prior year reserves and current year reserves is reviewed by senior management; and the estimates of proved natural gas, NGLs and crude oil reserves are audited by an independent reserve engineering firm hired by management. In the course of its audit, the independent reserve engineering firm conducted a detailed review of 100% of the total net natural gas, NGLs and oil proved reserves attributable to our interests as of December 31, 2022. The firm conducted a detailed, well-by-well audit of all of our properties. The estimates prepared by us and audited by the independent reserve engineering firm were within the recommended 10% tolerance threshold set forth in the Standards Pertaining to the Estimating and Auditing of Oil and Gas Reserves Information promulgated by the Society of Petroleum Engineers. Standard engineering and geoscience methods, or a combination of methods, including performance analysis, volumetric analysis, analogy and material balance were utilized in the evaluation of our reserves. All of our proved reserves are located in the United States. We utilize reliable technologies in the calculation of our proved undeveloped reserves. The technologies used in the estimation of our proved undeveloped reserves include, but are not limited to, empirical evidence through drilling results and well performance, production data, decline curve analysis, well logs, geologic maps, core data, seismic data, demonstrated relationship between geologic parameters and performance, and the implementation and application of statistical analysis.

## C-OG9.2c

**(C-OG9.2c) Disclose your estimated total net reserves and resource base (million boe), including the total associated with subsidiaries and equity-accounted entities.**

	Estimated total net proved + probable reserves (2P) (million BOE)	Estimated total net proved + probable + possible reserves (3P) (million BOE)	Estimated net total resource base (million BOE)	Comment
Row 1	4,167	4,167	4,167	The change in reserves during the year ended December 31, 2022 resulted from

				<p>the following:</p> <ul style="list-style-type: none"> <li>• Conversions of 1,365 Bcfe of proved undeveloped reserves to proved developed reserves.</li> <li>• Extensions, discoveries and other additions of 2,495 Bcfe, which exceeded 2022 production of 1,940 Bcfe. Extensions, discoveries and other additions included an increase of 2,077 Bcfe of proved undeveloped additions associated with acreage that was previously unproved but became proved due to 2022 reserve development that expanded the number of our proven locations and additions to our five-year drilling plan and 418 Bcfe from converting unproved reserves to proved developed reserves.</li> <li>• Negative revisions of 1,625 Bcfe related to proved undeveloped locations that are no longer expected to be developed as proved reserves within five years of initial booking as a result of development schedule changes, driven largely by third-party impacts, which has pushed planned completion dates into a future period from when originally planned.</li> <li>• Positive revisions to proved undeveloped locations of 518 Bcfe due primarily to changes in ownership interests.</li> <li>• Positive revisions of 356 Bcfe primarily from proved developed locations as a result of positive curve revisions.</li> <li>• Positive revisions of 96 Bcfe from higher pricing that impacted well economics.</li> <li>• Purchase of hydrocarbons in place of 141 Bcfe from an asset acquisition in 2022 of approximately 4,600 net Marcellus acres in northeast Pennsylvania.</li> </ul>
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### C-OG9.2d

**(C-OG9.2d) Provide an indicative percentage split for 2P, 3P reserves, and total resource base by hydrocarbon categories.**

	Net proved + probable reserves (2P) (%)	Net proved + probable + possible reserves (3P) (%)	Net total resource base (%)	Comment
Crude oil/ condensate/ natural gas liquids	5	5	5	No comment
Natural gas	95	95	95	No comment
Oil sands (includes bitumen and synthetic crude)	0	0	0	We do not operate in oil sands.

## C-OG9.2e

**(C-OG9.2e) Provide an indicative percentage split for production, 1P, 2P, 3P reserves, and total resource base by development types.**

### Development type

Onshore

### In-year net production (%)

8

### Net proved reserves (1P) (%)

100

### Net proved + probable reserves (2P) (%)

100

### Net proved + probable + possible reserves (3P) (%)

100

### Net total resource base (%)

100

### Comment

In 2020, we prioritized retooling our business and shifting our development strategy towards large scale combo-development projects. As such, only our proved reserves are reported in our responses.

## C-OG9.5a/C-CO9.5a

**(C-OG9.5a/C-CO9.5a) Break down, by fossil fuel expansion activity, your organization's CAPEX in the reporting year and CAPEX planned over the next 5 years.**

	CAPEX in the reporting year for this	CAPEX in the reporting year for this	CAPEX planned over the next 5	Explain your CAPEX calculations, including any assumptions

	expansion activity (unit currency as selected in C0.4)	expansion activity as % of total CAPEX in the reporting year	years for this expansion activity as % of total CAPEX planned over the next 5 years	
Exploration of new oil fields	0	0	0	We do not publicly disclose CAPEX projections beyond the next succeeding year (i.e., 2023). However, we had no productive or in-process oil wells as of December 31, 2022.
Exploration of new natural gas fields	0	0	0	We do not publicly disclose CAPEX projections beyond the next succeeding year (i.e., 2023). However, we currently operate exclusively in the Marcellus and Utica Shales of the Appalachian Basin, and do not currently have capital devoted to expanding our operations outside of the Appalachian Basin.
Expansion of existing oil fields	0	0	0	We do not publicly disclose CAPEX projections beyond the next succeeding year (i.e., 2023). However, we had no productive or in-process oil wells as of December 31, 2022.
Expansion of existing natural gas fields	1,351,000,000	94	97	We do not publicly disclose CAPEX projections beyond the next succeeding year (i.e., 2023). However, we currently operate exclusively in the Marcellus and Utica Shales of the Appalachian Basin, and do not currently have capital devoted to expanding our operations outside of the Appalachian Basin. The amount listed as "CAPEX in

				the reporting year...” is the amount of our capital expenditures in 2022 that were spent on developing our reserves in the Marcellus and Utica Shales, land and lease acquisitions, and other production infrastructure. The amount listed in column 3 reflects the high end of our 2023 capital expenditure guidance allotted to reserve development, capital devoted to land and lease acquisitions, and capital devoted to fund production infrastructure, divided by the high end of our total 2023 capital expenditure guidance.
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**C-CE9.6/C-CG9.6/C-CH9.6/C-CN9.6/C-CO9.6/C-EU9.6/C-MM9.6/C-OG9.6/C-RE9.6/C-ST9.6/C-TO9.6/C-TS9.6**

**(C-CE9.6/C-CG9.6/C-CH9.6/C-CN9.6/C-CO9.6/C-EU9.6/C-MM9.6/C-OG9.6/C-RE9.6/C-ST9.6/C-TO9.6/C-TS9.6) Does your organization invest in research and development (R&D) of low-carbon products or services related to your sector activities?**

	Investment in low-carbon R&D	Comment
Row 1	Yes	In 2021 our Board of Directors authorized the establishment of an innovation fund — a \$75 million pool of capital — that we can use to develop, invest in, partner with and acquire new ventures or otherwise pursue initiatives aligned with our ESG strategy through 2025. Our guiding principles in allocating capital to new ventures generally center on (i) promoting natural gas demand and participating in the low carbon transition, (ii) leveraging our assets, skillsets and relationships to capture opportunities, (iii) targeting opportunities for meaningful scale and growth, (iv) deploying proven technology and (v) improving our ESG reputation. In 2022, we invested approximately \$38 million (approximately 3% of our 2022 capital expenditures) in various new venture/climate-related projects and technologies. This amount is in addition to expenses incurred to improve the emissions profile of our day-to-day operational equipment and infrastructure, which we treat as a standard operational expense outside of our new venture budget.

## C-CO9.6a/C-EU9.6a/C-OG9.6a

(C-CO9.6a/C-EU9.6a/C-OG9.6a) Provide details of your organization's investments in low-carbon R&D for your sector activities over the last three years.

Technology area	Stage of development in the reporting year	Average % of total R&D investment over the last 3 years	R&D investment figure in the reporting year (unit currency as selected in C0.4) (optional)	Average % of total R&D investment planned over the next 5 years	Explain how your R&D investment in this technology area is aligned with your climate commitments and/or climate transition plan
Other, please specify Infrastructure	Large scale commercial deployment	58		64	Includes our combo development processes, mixed-use water infrastructure development, electric frac fleets and our pneumatic device replacement program. The goal of these initiatives are to reduce our environmental impact and thus promote our climate transition plan.
Carbon capture, utilization, and storage (CCUS)	Basic academic/theoretical research	1		3	The goal of our interest in CCUS is to reduce our environmental impact and thus promote our climate transition plan.

Hydrogen	Pilot demonstration	12		8	Includes research and development of hydrogen fuel cell technology and support of the development of a hydrogen hub located in Appalachia. The goal of our interest in hydrogen fuel cell technology is to reduce our environmental impact and thus promote our climate transition plan.
Other, please specify Methane detection and reduction	Large scale commercial deployment	11		9	Includes our investment in technologies directed at improving our measurement and detection of field emissions. The goal of this initiative is to reduce our environmental impact and thus promote our climate transition plan.
Other, please specify Carbon offset generation/forest management	Pilot demonstration	14		13	The goal of our interest in carbon offset generation and forest management is to reduce our environmental impact and thus

					promote our climate transition plan.
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## C-OG9.7

**(C-OG9.7) Disclose the breakeven price (US\$/BOE) required for cash neutrality during the reporting year, i.e. where cash flow from operations covers CAPEX and dividends paid/ share buybacks.**

19.02

## C10. Verification

### C10.1

**(C10.1) Indicate the verification/assurance status that applies to your reported emissions.**

	Verification/assurance status
Scope 1	No third-party verification or assurance
Scope 2 (location-based or market-based)	No third-party verification or assurance
Scope 3	No third-party verification or assurance

### C10.2

**(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?**

No, but we are actively considering verifying within the next two years

## C11. Carbon pricing

### C11.1

**(C11.1) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?**

No, and we do not anticipate being regulated in the next three years

### C11.2

**(C11.2) Has your organization canceled any project-based carbon credits within the reporting year?**

No



## C11.3

### (C11.3) Does your organization use an internal price on carbon?

No, but we anticipate doing so in the next two years

## C12. Engagement

### C12.1

#### (C12.1) Do you engage with your value chain on climate-related issues?

Yes, our customers/clients

Yes, other partners in the value chain

### C12.1b

#### (C12.1b) Give details of your climate-related engagement strategy with your customers.

---

##### Type of engagement & Details of engagement

Collaboration & innovation

Other, please specify

We are working with customers to develop a life cycle analysis (production to customer)

##### % of customers by number

1

##### % of customer - related Scope 3 emissions as reported in C6.5

##### Please explain the rationale for selecting this group of customers and scope of engagement

During 2022, we have supported one of our major customers to develop a life cycle analysis by providing our production information. Our relationship with the client is important to us and that is how we prioritized this engagement. This client constitutes approximately 1% of our customer base based on sales volume. We plan to continue to participate in life cycle analyses which provide a quantitative assessment of the potential low carbon benefits of natural gas compared to other fuels.

##### Impact of engagement, including measures of success

Our customer's completion of a successful life cycle analysis supports further investment in natural gas. We consider the further investment in natural gas to be a measure of success for our company.

## C12.1d

### **(C12.1d) Give details of your climate-related engagement strategy with other partners in the value chain.**

We are members of the ONE Future Coalition, pursuant to which we engage with other partners within our value chain. ONE Future has established climate related strategies and targets for all value chain partners. We provide data to ONE Future and track our emissions against their methane intensity target for the Production sector.

## C12.2

### **(C12.2) Do your suppliers have to meet climate-related requirements as part of your organization's purchasing process?**

No, and we do not plan to introduce climate-related requirements within the next two years

## C12.3

### **(C12.3) Does your organization engage in activities that could either directly or indirectly influence policy, law, or regulation that may impact the climate?**

#### **Row 1**

---

#### **External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the climate**

Yes, we engage directly with policy makers

Yes, our membership of/engagement with trade associations could influence policy, law, or regulation that may impact the climate

#### **Does your organization have a public commitment or position statement to conduct your engagement activities in line with the goals of the Paris Agreement?**

No, and we do not plan to have one in the next two years

#### **Describe the process(es) your organization has in place to ensure that your external engagement activities are consistent with your climate commitments and/or climate transition plan**

Our public policy and engagement activities are conducted through our Public Relations and Government Affairs teams, which are overseen by our General Counsel. Our General Counsel provides periodic reports regarding our approach to public policy matters at each meeting of the Public Policy and Corporate Responsibility Committee (the "PPCR Committee") of our Board of Directors.

We maintain a Political Contributions and Political Activity Policy and a Lobbying Disclosure and Compliance Policy to help guide our interactions with regulatory agencies and elected officials. We require, among other things, that employees not engage in lobbying activities on behalf of EQT and that corporate treasury dollars not be

used for political purposes without prior approval from our General Counsel. The PPCR Committee annually reviews our contributions made to political candidates and discusses public policy issues that affect EQT to help ensure compliance with our policies and applicable law.

We operate state and federally-focused political action committees (“PACs”) to make political contributions. Members from our executive team comprise the Board of Directors of our PACs and our General Counsel serves as Chair of both PAC Boards. Our PAC Boards meet as necessary to approve political contributions and to take other actions. At each meeting, representatives from our Government Affairs team present to the PAC Boards on relevant political issues and key political races. At each meeting the PAC Boards also discuss fundraising efforts and solicitation and contribution strategies for the PACs.

We utilize a dashboard in our digital work environment to track our corporate memberships. The dashboard tracks our membership status, renewal date, membership dues, the organization type, and the geographic focus of each organization in which we are a member or have considered joining. This data can be accessed by all of our employees, helping ensure both accuracy and full transparency of our membership data.

Additionally, every proposed corporate membership is submitted for approval to our ESG Committee and the ESG Committee also reviews all of our active corporate memberships on an annual basis. The ESG Committee uses a pre-defined scoring rubric to assign a membership score to each proposed membership based on the organization’s influence, historical success in achieving its stated goals, and whether the organization’s mission is aligned with our corporate mission and strategy.

## C12.3a

**(C12.3a) On what policy, law, or regulation that may impact the climate has your organization been engaging directly with policy makers in the reporting year?**

---

**Specify the policy, law, or regulation on which your organization is engaging with policy makers**

- Royalty statement transparency — Pennsylvania
- Carbon Capture Unitization and Storage (CCUS) – Pennsylvania, West Virginia, Ohio, Federal Government
- Blue hydrogen – Pennsylvania, West Virginia, Ohio, Federal Government
- Methane mitigation – Pennsylvania, West Virginia, Ohio, Federal Government
- LNG exports – Pennsylvania, Federal Government
- Unitization and additional leasing laws — West Virginia, Ohio
- Energy infrastructure — Pennsylvania, West Virginia, Ohio, Federal Government
- Tax issues — Pennsylvania, West Virginia, Ohio, Federal Government

- Permitting reform — Pennsylvania, West Virginia, Ohio, Federal Government
- Energy choice — Pennsylvania

### **Category of policy, law, or regulation that may impact the climate**

Climate change mitigation

### **Focus area of policy, law, or regulation that may impact the climate**

Climate-related reporting  
Emissions – methane  
Low-carbon, non-renewable energy generation  
New fossil fuel energy generation capacity  
Transparency requirements

### **Policy, law, or regulation geographic coverage**

Regional

### **Country/area/region the policy, law, or regulation applies to**

United States of America

### **Your organization's position on the policy, law, or regulation**

Support with minor exceptions

### **Description of engagement with policy makers**

We continued working with legislators and regulators in 2022 to help develop policies and regulations that further safe and efficient natural gas development. We collaborate with government agencies such as the National Safety Council and the Occupational Safety and Health Administration to improve safety regulations related to the industry. We also work to support federal, state, and local policies that promote stable investment climates for natural gas exploration, production, storage, and transportation. These may include policies governing environmental protection, taxes, natural gas production, transportation, and expanding the use of natural gas in sectors such as transportation, manufacturing, and electricity generation. The impact on our stakeholders remains a key driver for our influence and engagement. We typically seek to engage in shaping policies affecting our company and our industry at the local and state levels directly, while we often engage in federal policies through membership in trade associations. In all cases, we take a tailored approach to engaging in policy issues.

We engage in shaping policies affecting our company and our industry at the local, state and federal levels directly, in addition to engaging on federal policies through our membership in trade associations. In 2022, we participated in the 27th United Nations Climate Change Conference (COP27) in Sharm El Sheikh, Egypt, as well as CERAWEEK, the world's premiere energy conference, where we unveiled our new business plans for increasing liquefied natural gas ("LNG") exports in an effort to replace international coal consumption at unprecedented rates. We also became founding members of the Partnership to Address Global Emissions ("PAGE") in October of 2022. This partnership promotes policies to replace coal consumption and strives to solve complex global energy and climate problems. Within PAGE, we push for the enactment of policies that will help create the infrastructure needed to increase the production and

export of U.S. LNG.

Additionally, in 2022, we worked with the Pennsylvania General Assembly and the Pennsylvania Governor to encourage the passage of legislation that created an LNG Task Force to further explore opportunities for exporting U.S. LNG. In December of 2022, our Chief Executive Officer, Toby Rice, was appointed to this task force by then-Pennsylvania Governor Wolf, furthering our leadership within the industry.

**Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation**

While we generally support these legislative issues, we review these issues on a case-by-case basis and from time to time we may oppose certain aspects of the legislation based on the circumstances and/or jurisdiction.

**Have you evaluated whether your organization's engagement on this policy, law, or regulation is aligned with the goals of the Paris Agreement?**

Yes, we have evaluated, and it is aligned

**Please explain whether this policy, law or regulation is central to the achievement of your climate transition plan and, if so, how?**

The driving principle of our climate transition plan is to minimize our negative environmental impacts to mitigate climate change while remaining relevant in a low-carbon economy. While the listed policies, laws, and regulations contribute to these goals, they represent only a fraction of the climate transition initiatives we take part in. Our climate transition plan is largely fuelled by direct actions we have taken to reduce the emissions associated with our operations.

## C12.3b

**(C12.3b) Provide details of the trade associations your organization is a member of, or engages with, which are likely to take a position on any policy, law or regulation that may impact the climate.**

---

**Trade association**

Other, please specify

AXPC; Appalachian Energy Future; MSC; GOWV; Leaders Council of the Bipartisan Policy Center; Natural Allies for a Clean Energy Future; PAGE Coalition; The Permitting Institute; The Progressive Policy Institute; LNG Allies

**Is your organization's position on climate change policy consistent with theirs?**

Consistent

**Has your organization attempted to influence their position in the reporting year?**

Yes, we publicly promoted their current position

**Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position**

The trade associations of which we are members generally support the development of natural gas resources in each state and/or basin that we operate in. Each trade association typically reviews and/or comments on upcoming regulatory changes and initiatives.

**Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)**

2,682,215.5

**Describe the aim of your organization's funding**

We paid over \$2,680,000 in corporate membership dues in 2022, with approximately \$207,000 of that total allocated to lobbying by the applicable organizations.

These figures are representative of all associations in which we were a member during 2022, not only the associations listed in this response.

**Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?**

Yes, we have evaluated, and it is aligned

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**Trade association**

Other, please specify

Global Carbon Capture and Storage Institute; Institute of Gas Technology; Oil and Gas Methane Partnership; ONE Future; and several Chamber of Commerce committees

**Is your organization's position on climate change policy consistent with theirs?**

Consistent

**Has your organization attempted to influence their position in the reporting year?**

No, we did not attempt to influence their position

**Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position**

The trade associations of which we are members generally support the development of natural gas resources in each state and/or basin that we operate in. Each trade association typically reviews and/or comments on upcoming regulatory changes and initiatives.

**Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)**

2,682,215.5

**Describe the aim of your organization's funding**

We paid over \$2,680,000 in corporate membership dues in 2022, with approximately \$207,000 of that total allocated to lobbying by the applicable organizations.

These figures are representative of all associations in which we were a member during 2022, not only the associations listed in this response.

**Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?**

Yes, we have evaluated, and it is aligned

## C12.4

**(C12.4) Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).**

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**Publication**

In mainstream reports

**Status**

Complete

**Attach the document**

 EQT 2022 10K.pdf

**Page/Section reference**

2022 Form 10-K, pages 20 and 36

**Content elements**

Risks & opportunities

**Comment**

No comment

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**Publication**

In voluntary communications

**Status**

Complete

**Attach the document**

 EQT-ESG-Report-Calendar-Year-2022.pdf

**Page/Section reference**

2022 ESG Report, full document

**Content elements**

- Governance
- Strategy
- Risks & opportunities
- Emissions figures
- Emission targets

**Comment**

No comment

## C12.5

**(C12.5) Indicate the collaborative frameworks, initiatives and/or commitments related to environmental issues for which you are a signatory/member.**

	Environmental collaborative framework, initiative and/or commitment	Describe your organization’s role within each framework, initiative and/or commitment
Row 1	Other, please specify Oil and Gas Methane Partnership (OGMP) 2.0; MiQ; Equitable Origin; and American Exploration and Production Council (AXPC)	We are proud members of several organizations devoted to addressing climate change and providing reliable, clean energy needed to power the world and ensure prosperity for all. We are members of the Oil and Gas Methane Partnership (“OGMP”) 2.0. — a Climate and Clean Air Coalition initiative led by the United Nations Environment Programme in partnership with the European Commission, the United Kingdom Government, the Environmental Defense Fund, and other leading oil and natural gas companies. In November 2022, OGMP 2.0 awarded us a "Gold Standard" rating, the highest reporting level under the initiative, in recognition of our ambitious methane emissions reduction targets and advanced commitment to accurately measuring, reporting, and reducing our company-specific and site-level methane emissions. We are among just 14 upstream companies globally qualifying as “Gold Standard” under OGMP 2.0 for 2022. Additionally, 3.3 bcf/d of the natural gas we produced during 2022 is certified under rigorous environmental standards maintained under Equitable Origin’s EO100™ Standard for Responsible Energy Development and the MiQ Methane Standard. We are also an active member of the American Exploration and Production Council (“AXPC”), and



	annually disclose our ESG metrics in alignment with the AXPC's ESG reporting framework in an effort to provide better transparency and comparability of ESG performance metrics among energy operators.
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## C15. Biodiversity

### C15.1

**(C15.1) Is there board-level oversight and/or executive management-level responsibility for biodiversity-related issues within your organization?**

	<b>Board-level oversight and/or executive management-level responsibility for biodiversity-related issues</b>	<b>Description of oversight and objectives relating to biodiversity</b>
Row 1	Yes, both board-level oversight and executive management-level responsibility	Our Environmental, Health and Safety (“EHS”) department, led by our Vice President, EHS, is responsible for the oversight and management of our environmental footprint, including following water-related procedures and meeting permit requirements. Our Operations Planning, Production and Completions teams are responsible for overseeing the management of operations, including associated water use, and assessing all of our operating sites for biodiversity risks, including those related to wetlands, ground stability, drainage systems, and endangered species prior to any development. Our EHS team develops water-related procedures for environmental incidents and safety while our Production team develops operational procedures regarding the movement of water. We utilize a third-party surveying and mapping provider to assess sites and create wetland delineation reports. We also conduct geotechnical surveys to develop construction plans that minimize the risk of slope failure and use soil investigation surveys to confirm that our operations will not strain storm water systems or contribute to flooding. These surveys ensure that we can safely begin construction without significantly impacting the land and surrounding species living in the area. Each quarter, we report on environmental progress, including any material environmental violations, to the Public Policy and Corporate Responsibility Committee of our Board of Directors.

## C15.2

**(C15.2) Has your organization made a public commitment and/or endorsed any initiatives related to biodiversity?**

	Indicate whether your organization made a public commitment or endorsed any initiatives related to biodiversity	Biodiversity-related public commitments
Row 1	Yes, we have made public commitments only	Commitment to avoidance of negative impacts on threatened and protected species Other, please specify We do not conduct surface operations on legally protected lands such as federally designated wetlands, federal lands, and national parks

## C15.3

**(C15.3) Does your organization assess the impacts and dependencies of its value chain on biodiversity?**

### Impacts on biodiversity

**Indicate whether your organization undertakes this type of assessment**

Yes

**Value chain stage(s) covered**

Direct operations

**Tools and methods to assess impacts and/or dependencies on biodiversity**

No biodiversity assessment tools/methods used

### Dependencies on biodiversity

**Indicate whether your organization undertakes this type of assessment**

No and we don't plan to within the next two years

## C15.4

**(C15.4) Does your organization have activities located in or near to biodiversity-sensitive areas in the reporting year?**

Yes

### C15.4a

**(C15.4a) Provide details of your organization's activities in the reporting year located in or near to biodiversity -sensitive areas.**

**Classification of biodiversity -sensitive area**

Other biodiversity sensitive area, please specify

Areas located in Pennsylvania, West Virginia and Ohio.

**Country/area**

United States of America

**Name of the biodiversity-sensitive area**

Proved reserves in or near sites with protected conservation status or endangered species habitat

**Proximity**

Up to 5 km

**Briefly describe your organization's activities in the reporting year located in or near to the selected area**

As of December 31, 2022, 68.3% of our proved reserves were in or near sites with protected conservation status or endangered species habitat. We calculated this based on the location of protected areas (with a 5-kilometer buffer around such locations) identified on the U.S. Geological Survey map (<https://maps.usgs.gov/padus/>), and surveys maintained by Protected Planet (<https://www.protectedplanet.net/en/thematic-areas/wdpa?tab=WDPA>) and the National Audubon Society (<https://www.audubon.org/important-bird-areas>), mapped against the location of our proved reserves. Proved reserves refers to our hydrocarbon reserves which are estimated to be at least 90% likely of being able to be successfully recovered through drilling. Proved reserves are likely to be developed and become producing within a short timeframe (typically within five years). Once we decide to develop our proved reserves, we conduct completions and production (drilling) activities at these sites.

**Indicate whether any of your organization's activities located in or near to the selected area could negatively affect biodiversity**

Yes, but mitigation measures have been implemented

**Mitigation measures implemented within the selected area**

Site selection  
Project design  
Scheduling  
Physical controls  
Operational controls  
Abatement controls  
Restoration

**Explain how your organization's activities located in or near to the selected area could negatively affect biodiversity, how this was assessed, and describe any mitigation measures implemented**

Our operations have the potential to impact biodiversity where we drill for and produce natural gas. We often clear large sections of land in order to build access roads and create a "drilling pad" to conduct our production operations, which could impact flora and

fauna habitats located in the area where we are operate. Additionally, we typically utilize hydraulic fracturing — the process of injecting fluid into the well to create pressure to crack the underground shale formation and release the natural gas contained in the formation – which has the potential to impact groundwater due to possible spills and leaks of fracturing fluid or other drilling fluids. We recognize stakeholder concerns regarding the substances involved in a spill or leak and work diligently to avoid spills and leaks as well as mitigate the potential impacts on human and environmental health when a spill or leak occurs.

In order to mitigate our impacts on biodiversity, we assess all our operating sites for biodiversity risks — including those related to wetlands, ground stability, drainage systems, and endangered species — prior to any site development. We work with a third-party surveying and mapping team to assess sites and create wetland delineation reports. We also conduct geotechnical surveys to develop construction plans that minimize the risk of slope failure and use soil investigation surveys to confirm that our operations will not strain stormwater systems or contribute to flooding. These surveys allow us to safely begin construction without significantly impacting the land. Once a site is in development, we continuously monitor for biodiversity and land impacts. Our site-specific environmental management plans align with stringent local regulatory requirements, often applying standards exceeding those required by law. These plans include a spill prevention, control, and countermeasure plan; groundwater protection plans; and other topics applicable to the area. Our plans detail the necessary, site-specific actions to be taken in the event of an incident. For sites where endangered species have been identified and relocated, we continue to monitor species’ health in their new environment for up to two years. We also work with a third party to conduct monthly site inspections, documenting the condition of the site, and noting any stabilization issues, spills, or site damage. Once site operations are complete, we work with property owners to restore their land, as closely as possible, to its original condition. We re-establish contours close to the original land contours and revegetate with state-approved seed mixes, native seed mixes, and/or vegetation requested by landowners. We also commonly accommodate agency requests to use specialized seed mixes (e.g., pollinator mixes) and landowner requests for topsoil segregation. These techniques support local flora and fauna by allowing wildlife movement, restoration of the habitat, and prevention of invasive species.

## C15.5

**(C15.5) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?**

	Have you taken any actions in the reporting period to progress your biodiversity-related commitments?	Type of action taken to progress biodiversity- related commitments
Row 1	Yes, we are taking actions to progress our biodiversity-related commitments	Land/water management


## C15.6

**(C15.6) Does your organization use biodiversity indicators to monitor performance across its activities?**

	Does your organization use indicators to monitor biodiversity performance?	Indicators used to monitor biodiversity performance
Row 1	Yes, we use indicators	Other, please specify Proved and probable reserves in or near protected areas; USFWS threatened or endangered species in or near core operating areas

## C15.7

**(C15.7) Have you published information about your organization’s response to biodiversity-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).**

Report type	Content elements	Attach the document and indicate where in the document the relevant biodiversity information is located
In voluntary sustainability report or other voluntary communications	Content of biodiversity-related policies or commitments Governance Impacts on biodiversity Details on biodiversity indicators Risks and opportunities Biodiversity strategy Other, please specify Proved and probable reserves in or near protected areas; USFWS threatened or endangered species in or near core operating areas	EQT Corporation's Calendar Year 2022 ESG Report (esg.eqt.com) - Biodiversity and Land Impacts  <sup>1</sup>

 <sup>1</sup>EQT-ESG-Report-Calendar-Year-2022.pdf

## C16. Signoff

### C-FI

**(C-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.**

## C16.1

(C16.1) Provide details for the person that has signed off (approved) your CDP climate change response.

	Job title	Corresponding job category
Row 1	Chief Executive Officer	Chief Executive Officer (CEO)

## SC. Supply chain module

### SC0.0

(SC0.0) If you would like to do so, please provide a separate introduction to this module.

### SC0.1

(SC0.1) What is your company's annual revenue for the stated reporting period?

	Annual Revenue
Row 1	7,497,689,000

### SC1.1

(SC1.1) Allocate your emissions to your customers listed below according to the goods or services you have sold them in this reporting period.

**Requesting member**

NRG Energy Inc

**Scope of emissions**

Scope 1

**Scope 2 accounting method**

**Scope 3 category(ies)**

**Allocation level**

Company wide

**Allocation level detail**

**Emissions in metric tonnes of CO<sub>2</sub>e**

9,779

**Uncertainty (±%)**

**Major sources of emissions**

Combustion (excluding flaring)

Flaring

Venting

Fugitives

Process (feedstock) emissions

**Verified**

No

**Allocation method**

Allocation based on the energy content of products purchased

**Market value or quantity of goods/services supplied to the requesting member**

28,505,904

**Unit for market value or quantity of goods/services supplied**

Other, please specify

MMBtu

**Please explain how you have identified the GHG source, including major limitations to this process and assumptions made**

We have allocated our company-wide scope 1 emissions to NRG based on the following:

Direct Energy (owned by NRG) purchased 28,505,904 MMBtu of natural gas from us during 2022.

Using the EPA-provided HHV for natural gas of 0.01026 MMBtu/scf, we estimate that our total sales to Direct Energy were 27,784 MMcf.

Based on our total hydrocarbon sales of 1,940,043 MMcf during 2022, sales to Direct Energy made up 1.43% of our 2022 sales volume.

We have thus allocated 1.43% of our total Scope 1 emissions to NRG.

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**Requesting member**

NRG Energy Inc

**Scope of emissions**

Scope 2

**Scope 2 accounting method**

Location-based

**Scope 3 category(ies)**

**Allocation level**

Company wide

**Allocation level detail**

**Emissions in metric tonnes of CO<sub>2</sub>e**

76

**Uncertainty (±%)**

**Major sources of emissions**

Purchased electricity

Purchased heating

**Verified**

No

**Allocation method**

Allocation based on the energy content of products purchased

**Market value or quantity of goods/services supplied to the requesting member**

28,505,904

**Unit for market value or quantity of goods/services supplied**

Other, please specify

MMBtu

**Please explain how you have identified the GHG source, including major limitations to this process and assumptions made**

We have allocated our company-wide scope 2 emissions to NRG based on the following:

Direct Energy (owned by NRG) purchased 28,505,904 MMBtu of natural gas

Using the EPA-provided HHV for natural gas of 0.01026 MMBtu/scf, we estimate that our total sales to Direct Energy were 27,784 MMcf

Based on our total hydrocarbon sales of 1,940,043 MMcf, sales to Direct Energy made up 1.43% of our 2022 sales volume.



We have thus allocated 1.43% of our total Scope 2 emissions to NRG.

---

**Requesting member**

NRG Energy Inc

**Scope of emissions**

Scope 3

**Scope 2 accounting method**

**Scope 3 category(ies)**

Category 11: Use of sold products

**Allocation level**

Company wide

**Allocation level detail**

**Emissions in metric tonnes of CO<sub>2</sub>e**

1,444,561

**Uncertainty (±%)**

**Major sources of emissions**

Combustion of natural gas

**Verified**

No

**Allocation method**

Allocation based on the energy content of products purchased

**Market value or quantity of goods/services supplied to the requesting member**

28,505,904

**Unit for market value or quantity of goods/services supplied**

Other, please specify

MMBtu

**Please explain how you have identified the GHG source, including major limitations to this process and assumptions made**

We have allocated our company-wide scope 3 category 11 emissions to NRG based on the following:

Direct Energy (owned by NRG) purchased 28,505,904 MMBtu of natural gas

Using the EPA-provided HHV for natural gas of 0.01026 MMBtu/scf, we estimate that our total sales to Direct Energy were 27,784 MMcfe

Based on our total hydrocarbon sales of 1,940,043 MMcfe, sales to Direct Energy made up 1.43% of our 2022 sales volume.

We have thus allocated 1.43% of our total Scope 3 category 11 emissions to NRG.

## SC1.2

**(SC1.2) Where published information has been used in completing SC1.1, please provide a reference(s).**

N/A

## SC1.3

**(SC1.3) What are the challenges in allocating emissions to different customers, and what would help you to overcome these challenges?**

Allocation challenges	Please explain what would help you overcome these challenges
Customer base is too large and diverse to accurately track emissions to the customer level	We are currently in the process of evaluating and establishing strategic partnerships to automate our emissions calculations. There is potential to expand the functionality of this system in the future to include allocating emissions to our customers.

## SC1.4

**(SC1.4) Do you plan to develop your capabilities to allocate emissions to your customers in the future?**

No

### SC1.4b

**(SC1.4b) Explain why you do not plan to develop capabilities to allocate emissions to your customers.**

We are currently in the process of evaluating and establishing strategic partnerships to automate our emissions calculations. There is potential to expand the functionality of this system in the future to include allocating emissions to our customers.

## SC2.1

**(SC2.1) Please propose any mutually beneficial climate-related projects you could collaborate on with specific CDP Supply Chain members.**

**Requesting member**

**Group type of project**

**Type of project**

**Emissions targeted**

**Estimated timeframe for carbon reductions to be realized**

**Estimated lifetime CO2e savings**

**Estimated payback**

**Details of proposal**

## SC2.2

**(SC2.2) Have requests or initiatives by CDP Supply Chain members prompted your organization to take organizational-level emissions reduction initiatives?**

No

## SC4.1

**(SC4.1) Are you providing product level data for your organization's goods or services?**

No, I am not providing data

## Submit your response

**In which language are you submitting your response?**

**Please confirm how your response should be handled by CDP**

	<b>I understand that my response will be shared with all requesting stakeholders</b>	<b>Response permission</b>
Please select your submission options		Public

**Please confirm below**