

NEWS



DALLAS FORT WORTH INTERNATIONAL AIRPORT
PUBLIC AFFAIRS DEPARTMENT

VICE PRESIDENT PUBLIC AFFAIRS: KEN CAPPS 972-574-8080
KCAPPS@DFWAIRPORT.COM

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DFW International Airport And Chesapeake Energy Corporation Celebrate Completion of Record-Setting \$185 Million Lease

Airport becomes one of Barnett Shale's largest fields; Natural gas production to begin within two years

DFW INTERNATIONAL AIRPORT (October 6, 2006) – DFW International Airport today celebrates the completion of its Oil and Gas Lease with Chesapeake Energy Corporation, marking the beginning of what promises be a decades-long business partnership. DFW received \$185 million in an initial bonus, equivalent to more than 30 percent of the Airport's current annual budget. DFW will also receive an annual royalty of 25 percent of the value of the natural gas produced on the Airport's 18,000 acres.

The deal is setting a new industry standard for minority contractor and investor participation while opening a new revenue stream for DFW that will bolster the Airport's growth for decades.

"This is a monumental deal for DFW that will bring non-aviation revenue to new highs for the next couple of decades," said Jeff Fegan, CEO of DFW International Airport. "Our passengers, our owner cities and the North Texas economy will all be benefactors of DFW's great fortune. Local business involvement will create jobs and new and expanded opportunities. This new source of non-aviation revenue will help keep costs lower for airlines making DFW a more attractive market and create new airline competition."

Natural gas production is expected to begin within two years. After initial surveys have been completed, Chesapeake will work with DFW and the FAA to determine safe locations to begin drilling.

"The signing of the DFW exploration and drilling lease creates a partnership between the Dallas/Fort Worth International Airport, a leader in commercial aviation, and Chesapeake Energy Corporation, a leader in the exploration and production of clean-burning natural gas. The DFW lease itself represents a significant opportunity to explore one of the largest remaining contiguous prospective areas in the natural gas rich Barnett Shale. As the lease is executed, I think it is appropriate to once again commend the DFW Airport Board of Directors and the Fort Worth and Dallas City Councils for recognizing the potential long-term economic benefits for stakeholders

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across the region from natural gas production at the DFW Airport," commented Aubrey K. McClendon, Chairman and CEO of Chesapeake Energy. "We are excited about working with our minority partners as well as DFW, the FAA and various public entities to develop this acreage in a safe, secure and environmentally responsible way."

The board-approved lease also features minority investor and contracting participation that is unprecedented in the oil and gas industry. Minority and Women-Owned Business Enterprise (M/WBE) equity participation will be greater than 20 percent; M/WBE subcontractor participation will be greater than 39 percent. Subcontractors will provide equipment, construction, engineering and consulting services and natural gas marketing.

Chesapeake will contribute \$50,000 to DFW's United Way campaign in a gesture of community support.

About Chesapeake Energy Corporation

Chesapeake Energy Corporation is the second largest independent producer of natural gas in the U.S. Headquartered in Oklahoma City, the company's operations are focused on exploratory and developmental drilling and corporate and property acquisition in the Mid-Continent, Permian Basin, South Texas, Texas Gulf Coast, Barnett Shale, Ark-La-Tex and Appalachian Basin regions of the United States. The company's Internet address is www.chkenergy.com.

About DFW International Airport

Located halfway between the cities of Dallas and Fort Worth, Texas, DFW International Airport is the world's third busiest, offering nearly 1,900 flights per day and serving 59 million passengers a year. DFW International Airport provides non-stop service to 133 domestic and 36 international destinations worldwide. For the latest news, real-time flight information, parking availability or further details regarding the many services provided at DFW International Airport, log on to www.dfwairport.com.

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