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CHESAPEAKE FINISH LINE TOWER WELCOMED TO OKLAHOMA RIVER

***Chesapeake Energy Corporation and Oklahoma City Boathouse Foundation
Celebrate with Christening and Dedication***

September 14, 2011 – Oklahoma City, OK – Oklahomans gathered to welcome the newest iconic structure completed along the Oklahoma River as part of the growing Boathouse District – the four-story Chesapeake Finish Line Tower. The world-class structure was welcomed and presented by Chesapeake Energy Corporation as a gift to Oklahoma City in recognition of the significant role the community has played in the company's success during the past 22 years.

Aubrey K. McClendon, Chesapeake's chief executive officer, christened the new tower today, along with Oklahoma City Mayor Mick Cornett, Principal Architect Rand Elliott of Elliott + Associates and Executive Director Mike Knopp of the Oklahoma City Boathouse Foundation during a community event held at the Chesapeake Finish Line Tower. The tower includes the newest in race technology and consists of four levels with 12-foot glass walls, providing panoramic views of the racecourse along the Oklahoma River and the city. Outside, terraced seating provides an expansive view of the finish line for spectators, and an adjacent fire pit and movie screen make the area a natural gathering place for community events.

"While our company has expanded to become the nation's second-largest producer of clean-burning natural gas and a Top 15 producer of oil and natural gas liquids, we have remained steadfast in our commitment to our Oklahoma values of hard work, creativity, integrity and service," said McClendon. "As a symbol of our gratitude for the significant role this city and state have played in the success of our company over the past 22 years, today Chesapeake celebrates the completion of the Chesapeake Finish Line Tower and the potential it brings to continue evolving the Oklahoma River into one of the world's premiere rowing venues."

McClendon continued, "Chesapeake is proud to have our headquarters in a city that celebrates success and has a bright future as a direct result of the citizens who continue to give back and invest in the community. Chesapeake is honored to continue this tradition and share our good fortune with the city and state that have been instrumental in our success. In 2010, we contributed more than \$14 million across the state of Oklahoma to nonprofit organizations that are dedicated to addressing the greatest needs in their communities. Today, we welcome an incredible facility that will elevate the Oklahoma River to achieving the bold vision of becoming a truly world-class venue for rowing, canoeing and kayaking training and competitions."

In response, Oklahoma City Mayor Mick Cornett said, "This is a remarkable gesture from one of the most exceptional corporations in our city. Chesapeake is an Oklahoma business success story with few rivals in our state's history. While we celebrate the completion of the Chesapeake Finish Line Tower and the significance it brings to the Oklahoma River, we look forward with increased excitement as the company plays a much bigger role in providing a solution to America's dependence on foreign oil with a transportation future that runs on America's own abundant supplies of natural gas and oil."

Cornett went on to note: “Chesapeake’s early and long-standing commitment to the river has been inspirational. The symbolic Chesapeake Finish Line Tower on the Oklahoma River further cements Oklahoma City’s big-league status in the world of aquatic sports.”

The tower, designed by award-winning Oklahoma architect Rand Elliott with Elliott + Associates, is another icon along the river to accompany the Chesapeake Boathouse and Devon Boathouse and other boathouse projects that will be built in the next few years. The tower represents a major step toward achieving the vision of creating a world-class aquatic rowing and paddling venue in Oklahoma City. The Chesapeake Finish Line Tower is 60 feet tall, and is easily visible from Interstate 35 and the re-aligned Interstate 40 when it opens. The 7,500-square-foot building will consist of four levels:

- Level 1: Boathouse District welcome center
- Level 2: Finish line jury/timing seats
- Level 3: Commentary/media/race control
- Level 4: VIP viewing gallery and observation deck

The tower is clad in white architectural-grade panels with clear and translucent glass providing panoramic views of the race course and the city. The finish line wire is incorporated into the tower itself and is graphically represented on adjacent sidewalks and within the building as a continuous gray line.

The Chesapeake Finish Line Tower meets the standards for both FISA, the international governing body for the sport of rowing, and the International Canoe Federation (ICF), the governing body for canoe/kayak worldwide. The tower will be used throughout the year for both race events and community activities and is also available for private events.

“Virtually every great city has a vibrant river that runs through it, and Oklahoma City has a river of which to be proud,” said Mike Knopp, executive director of the Oklahoma City Boathouse Foundation. “The Chesapeake Boathouse made us aware of the tremendous potential of this river and now, the Chesapeake Finish Line Tower is the exclamation point. This incredible facility, which meets international competition standards, is without question among the best regatta venue facilities in the world.”

“Chesapeake’s long-term commitment to Oklahoma River projects is truly remarkable,” said Ron Norick, chairman of the Oklahoma City Riverfront Redevelopment Authority. “Thanks to the leadership demonstrated by Chesapeake and our other major stakeholders, the Oklahoma River has become an engine for economic progress and civic pride for our city – it is one more immense step toward our quest of having Olympic-caliber, world-class venues for rowing and paddling along our river,” Norick added.

The OKC Boathouse Foundation promotes the use and development of the Oklahoma River as a world-class urban aquatic venue and provides access to rowing, kayaking and fitness programs for people of all ages and abilities. OKCBF programs pursue the highest goals of sports and embrace the principles of the Olympic spirit which inspire athletes to work toward personal excellence, embrace the power of teamwork, and practice respect for all people and the environment. To learn more or get involved, call (405) 552-4040 or visit okcbf.org.

Chesapeake Energy Corporation is the second-largest producer of natural gas, a Top 15 producer of oil and natural gas liquids and the most active driller of new wells in the U.S. Headquartered in Oklahoma City, the company’s operations are focused on discovering and developing unconventional natural gas and oil fields onshore in the U.S. Chesapeake owns leading positions in the Barnett, Haynesville, Bossier, Marcellus and Pearsall natural gas shale plays and in the Granite Wash, Cleveland, Tonkawa, Mississippian, Bone Spring, Avalon, Wolfcamp Wolfberry, Eagle Ford, Niobrara Bakken/Three Forks and Utica unconventional liquids plays. The company has also vertically integrated its operations and owns substantial midstream, compression, drilling and oilfield service assets. Chesapeake has approximately 11,000 employees, including approximately 5,000 in the Oklahoma City metropolitan area. Chesapeake’s stock is listed on the New York Stock Exchange under the symbol CHK. Further information is available at www.chk.com where Chesapeake routinely posts announcements, updates, events, investor information, presentations and press releases.

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