



CNX Unveils Appalachia-Focused Vision for the Future

Strategy leverages the company's local legacy, new decarbonization technologies, and low-cost, lower-emissions assets to catalyze regional growth opportunities

PITTSBURGH, PA – December 12, 2022 – Today CNX Resources Corp. (NYSE: CNX) launched “*Appalachia First*,” its vision for the future which draws on the company’s regional leadership, core operational strengths, and innovative business model.

As the region’s premier low carbon intensive natural gas development, technology, and applications company, CNX is uniquely positioned to help revolutionize Appalachia, one of the world’s most energy abundant regions, into an energy, manufacturing, and technology hub of the future.

CNX President and CEO Nick DeIuliis said, “The nation and world are waking up to stark energy realities: energy scarcity, deterioration of our power grid, and energy inflation stoking wider inflation. Policy often relies too heavily on applications such as wind, solar, and electric vehicles that can present large life cycle carbon footprints, require supply chains stretching thousands of miles, are costly, and face serious challenges when scaling in regions like Appalachia. If we don’t get energy and climate policies right, our economic competitiveness will be stifled, the environment will be worse off, and we will end up enabling our adversaries to wage war and forcing leaders to negotiate energy supplies from dictators and despots.”

Mr. DeIuliis continued, “There is a better, simpler, and more logical way. Appalachia can be the launchpad to a more efficient and sustainable future catalyzed by lower carbon intensity natural gas. This proud region and its people should be the solution to deliver reliable and affordable energy – our region’s abundant energy resources can and must be used more effectively to prioritize the improvement of the human condition, the environment, the nation, and the world. In other words, put our local communities first and watch what happens. We believe the strategic approaches integrated throughout this vision represent a clear roadmap to transform key sectors of our economy and workforce while also changing the world for the better.”

Specifically, *Appalachia First* is rooted in three key objectives:

- Leverage CNX’s and Appalachia’s natural gas opportunity by bolstering all sectors of the economy through lower-cost, lower-carbon, and locally produced natural gas.
 - *As one of the largest, most efficient, and environmentally sustainable sources of natural gas in the world, Appalachia (consisting of Pennsylvania, Ohio, West Virginia, and Virginia) are equipped with the tools to lead the sustainable revolution touching all sectors of the economy – including energy, manufacturing, technology, and transportation.*
- Develop and deploy a new wave of innovative technologies and enhance local communities by using natural gas product derivatives for vertical market growth.

- *Combined with new technology and derivative products, natural gas catalyzes a more sustainable future. CNX and Appalachia can fuel new industrial and manufacturing growth through local natural gas derivatives by:*
 - Using proprietary technology to change manufacturing processes for the extraction and delivery of natural gas.
 - Capturing and converting GHG into sustainable products and applications.
 - Jumpstarting the local hydrogen economy.
- Transform the sectors of aviation, plastics, rail, cargo, mass transit, trucking, and fleet and passenger vehicles by displacing higher carbon fuels with locally produced natural gas.
 - *The U.S. is the world’s largest producer and a net exporter of petroleum and natural gas products, but we still import a lot of foreign oil that can be supplanted with CNG and LNG to transform the region’s hard-to-abate sectors.*

“From our founding more than 150 years ago, CNX has a rich history of innovating and bringing new technologies to market to meet the evolving energy needs of Appalachia and the world,” said **CNX President of New Technologies Ravi Srivastava**. “This strategy – focused on sustainably creating new local jobs and economic activity – embodies our mission of delivering benefits that are *Tangible, Impactful, and Local.*”

Headquartered just outside of Pittsburgh, the company is a leading Marcellus and Utica Shale producer with operations in Ohio, Pennsylvania, Virginia, and West Virginia. As part of the company’s sustainable business model and commitment to [ESG excellence](#) as well as shareholder value creation, CNX has made strategic investments in alternative fuel ventures as well as workforce development training, sustainable manufacturing, advanced methane abatement practices, and expanded its flagship partnership with the Pittsburgh International Airport. Learn more at cnx.com/news.

About CNX Resources

CNX Resources Corporation (NYSE: CNX) is unique. We are a premier, low carbon intensive natural gas development, production, midstream, and technology company centered in Appalachia, one of the most energy abundant regions in the world. With the benefit of a 158-year regional legacy, substantial asset base, leading core operational competencies, technology development and innovation, and astute capital allocation methodologies, we responsibly develop our resources and deploy free cash flow to create long-term per share value for our shareholders, employees, and the communities where we operate. As of December 31, 2021, CNX had 9.63 trillion cubic feet equivalent of proved natural gas reserves. The company is a member of the Standard & Poor's Midcap 400 Index. Additional information is available at www.cnx.com.

Cautionary Statements

We are including the following cautionary statement in this press release to make applicable and take advantage of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and any other protections afforded under applicable federal securities laws for any forward-looking statements made by, or on behalf of us. With the exception of historical matters, the matters discussed in this press release are forward-looking statements (as defined in 21E of the Securities Exchange Act of 1934 (the "Exchange Act")) that involve risks and uncertainties that could cause actual results to differ materially from projected results. Accordingly, investors should not place undue reliance on forward-looking statements as a prediction of actual results. These forward-looking statements may include projections and estimates concerning the timing and success of specific projects and our future production, revenues, income, and capital spending. When we use the words "believe," "intend," "expect," "may," "should,"

"anticipate," "could," "estimate," "plan," "predict," "project," "will," or their negatives, or other similar expressions, the statements which include those words are usually forward-looking statements. When we describe a strategy that involves risks or uncertainties, we are making forward-looking statements. The forward-looking statements in this press release speak only as of the date of this press release; we disclaim any obligation to update these statements. We have based these forward-looking statements on our current expectations and assumptions about future events. While our management considers these expectations and assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory and other risks, contingencies, and uncertainties, most of which are difficult to predict and many of which are beyond our control. Specific factors that could cause future actual results to differ materially from the forward-looking statements are described in detail under the captions "Forward-Looking Statements" and "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2021 filed with the Securities and Exchange Commission (SEC) and any subsequent reports filed with the SEC. Those risk factors discuss, among other matters, pricing volatility or pricing decline for natural gas and NGLs; local, regional and national economic conditions and the impact they may have on our customers; the impact of events beyond our control, including a global or domestic health crisis; dependence on gathering, processing and transportation facilities and other midstream facilities owned by others; conditions in the oil and gas industry; our current long-term debt obligations, and the terms of the agreements that govern that debt; strategic determinations, including the allocation of capital and other resources to strategic opportunities; cyber-incidents targeting our systems, oil and natural gas industry systems and infrastructure, or the systems of our third-party service providers; and changes in safety, health, environmental and other regulations.

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