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FINANCIAL NEWS

NEXTier

FOR IMMEDIATE RELEASE

Seneca Resources and NexTier to Collaborate on Comprehensive Emissions Testing for Well Completion Operations

Williamsville, New York – July 12, 2021 – Today, Seneca Resources Company, LLC (“Seneca”), the exploration and production segment of National Fuel Gas Company (NYSE: NFG), and NexTier Oilfield Solutions Inc. (“NexTier”) (NYSE: NEX) announced their intent to pioneer an innovative study evaluating the carbon emissions generated by various types of equipment commonly used for hydraulic fracturing of oil and natural gas wells. The results of this study are expected to provide the industry with a comparative insight on the emissions profile of these technologies, including those utilizing Tier 2 diesel and dynamic gas blending (DGB) engines, Tier 4 diesel and DGB engines, natural gas-powered turbine engines, and electric frac equipment powered by natural gas-fueled reciprocating engines.

This carbon emissions assessment is expected to be the most comprehensive testing of real-time well stimulation operations performed within the industry to date, with independent third-party testing to be performed for each of these technologies during Seneca’s field operations. The planned emissions testing will follow EPA-recommended procedures, with the equipment and completions solutions to be operated by NexTier.

“Seneca is keenly focused on limiting our environmental impact, including looking for ways to further reduce greenhouse gas emissions generated by our operations,” said Justin Loweth, President of Seneca. “The testing to be performed over the coming months will provide comparative fact-based emissions data to support Seneca’s efforts to select equipment that best satisfies our commitment to long-term sustainable operations. We look forward to working with NexTier on this initiative, with the respective companies sharing a commitment to leading ESG performance.”

“The NexTier team continues to demonstrate its leadership in providing low-cost, low-carbon solutions for top oil and gas producers like Seneca,” commented Robert Drummond, President and Chief Executive Officer of NexTier. “The comparative emissions data captured during these real-time well completion operations will assist NexTier in informing and crafting equipment solutions that ensure our customers achieve their emissions reduction and sustainability objectives. We commend Seneca for their leadership and commitment to responsible operations.”

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About National Fuel Gas Company:

National Fuel Gas Company is a diversified energy company headquartered in Western New York that operates an integrated collection of natural gas and oil assets across four business segments: Exploration and Production, Pipeline and Storage, Gathering, and Utility. Seneca Resources Company, LLC is the exploration and production segment of National Fuel Gas Company.

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About NexTier Oilfield Solutions:

Headquartered in Houston, Texas, NexTier is an industry-leading U.S. land oilfield service company, with a diverse set of well completion and production services across the most active and demanding basins. Our integrated solutions approach delivers efficiency today, and our ongoing commitment to innovation helps our customers better address what is coming next. NexTier is differentiated through four points of distinction, including safety performance, efficiency, partnership, and innovation. At NexTier, we believe in living our core values from the basin to the boardroom, and helping customers win by safely unlocking affordable, reliable, and plentiful sources of energy.

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