

If You Were a Royalty Owner and Received a Payment From EQT Between December 8, 2008 and December 31, 2017 for a West Virginia Natural Gas Well, *You Could Benefit From A Class Action Settlement*

A Settlement has been reached with the EQT Corporation; EQT Production Company; EQT Energy; EQT Gathering, LLC; EQT Investment Holdings, LLC; and EQT Midstream Partners (together called the "EQT Defendants") over royalty payments on gas leases in West Virginia.

Are you included?

Your EQT Lease is included if:

- Your lease is on land in West Virginia;
- You owned a royalty interest for this lease anytime from December 8, 2008 to December 31, 2017;
- Gas was produced on the land anytime between December 8, 2008 and December 31, 2017;
- You received or are due royalty payments from this lease; and
- You received or are due royalty payments from the EQT Defendants.

There are three different groups included in the lawsuit: the Flat Rate Subclass and two Percentage Subclasses. The Flat Rate Subclass only includes flat rate natural gas wells that have been converted to a Percentage royalty.

What does the Settlement provide?

A \$53.5 million Settlement Fund will be established by the EQT Defendants. After deducting court-approved attorneys' fees and expenses, Settlement Payments will be distributed to eligible Class Members. The EQT Defendants will also pay certain costs (up to \$2 million) to administer the Settlement, separate from the Settlement Fund. Moving forward, the EQT Defendants have also agreed to a new Royalty Method to calculate royalties on leases.

More details on the Settlement and the Royalty Methods are

included in the Settlement Agreement and detailed notice, which are available at www.EQTRoyaltyWVClass.com.

How much money can you get?

The amount of your Settlement Payment will be based on:

- The production and sale of the natural gas from wells and leases which you had an interest in during the class period December 8, 2008 and December 31, 2017,
- The royalty volumes of gas produced from your well(s) and the amount of any improper deductions taken, less attorney fees, litigation costs, and incentive awards,
- The percentage ownership that you may own in the wells, and
- The total number of Class Members who participate in the Settlement.

Eligible Class Members who file a valid claim will receive a minimum payment of \$200.

What are your options?

If you do not want to be legally bound by the Settlement, you can exclude yourself by **May 17, 2019**. If you do not exclude yourself, you may object to the Settlement by **May 28, 2019**.

The Court will hold a hearing on **July 11, 2019**, to consider whether to approve the Settlement. Attorneys representing the Class will request payment up to one-third of the Settlement Fund, plus the costs of litigation which would be deducted from the Settlement Payments before distributing the rest to Class Members. Please note that the attorneys' fees and litigation costs are deducted proportionally from each Class Member's Settlement Payment. You and your own lawyer can appear and speak at the hearing, but you are not required to do so.

**This notice is a summary, to get more information:
Call: 1-800-564-6019 Visit: www.EQTRoyaltyWVClass.com**