

NEWS RELEASE

IES Makes History in Oil & Gas Industry and Establishes Market for Differentiated Gas by Completing First TrustWell™ Responsible Gas Transaction

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Independent Energy Standards Corporation (IES) is pleased to [announce](#) the completion of the first transaction for a premium responsible natural gas product in the history of the oil & gas industry, using its flagship TrustWell™ Ratings. The transaction is part of IES' TrustWell™ Responsible Gas Program and is contracted between Southwestern Energy Company and New Jersey Natural Gas, a leading local distribution company serving over half a million customers throughout New Jersey.

“This is an important precedent which demonstrates the growing demand from gas purchasers and end consumers for responsible gas and energy. For the first time, natural gas buyers have a credible, independent and comprehensive way to source responsibly developed natural gas as part of their energy mix via the TrustWell™ Responsible Gas Program,” said Jory Caulkins, IES' Chief Executive Officer. “We are proud to be the innovator and play an important role in setting the market standard, which is the culmination of multiple years of hard work, iteration and collaboration from our team and our partners.”



TrustWell™ evaluates a wide range of impacts and risks, with a focus on four overarching categories: water, air, land and community. Within each of these categories is a range of topics, including emissions and methane, leaks and spills, well integrity, water sourcing, community engagement and multiple others. In order to be scalable and translate from the wide range of practices in the gas producer industry into a simple apples-to-apples score, the process uses data, technical libraries, and scoring systems developed together with a range of companies, industry experts, and environmental stakeholders over a number of years. The ultimate output is a TrustWell™ Rating, similar to a LEED™ rating for a building, that can be tied to produced gas via multiple high-fidelity mechanisms for gas purchasers and their customers.

The TrustWell™ Ratings system ranges from 0-150, per producing well, and is segmented into Rated, Silver, Gold and Platinum levels. A TrustWell™ Gold Rating is intended to target the top 25% of producers, and companies which employ many best practices across a range of risks and impacts. The ratings combine an inherent risk profile per facility (including over 4.5 million benchmark facilities and risk data points such as proximity to communities and aquifer depth) with a score for operational controls for that facility (derived from over 20 technical rubrics and engineering libraries such as emissions controls and well integrity), to determine an overall performance score.

“Methane emissions and other environmental problems threaten the viability of natural gas in a competitive energy landscape where consumers have choices and expect energy to be both cheap *and* clean. Certification is not a substitute for regulation, but we would anticipate more companies coming forward to differentiate themselves through third-party assessments, like TrustWell™, as a strategy for capturing customer demand,” said Mark Brownstein, Senior Vice President, Energy at the Environmental Defense Fund, which is a participant in IES' Cooperating Stakeholders Program.

Participation in the IES TrustWell™ Responsible Gas Program is open to both natural gas purchasers and natural gas producers. IES plans to continue working hard to expand the program and its partnerships and expects to have a number of additional announcements over the coming months in this regard.



About Independent Energy Standards Corp (IES)

IES is the market-leading independent ratings and analytics provider for risk and responsibility in the oil & gas industry. The company combines deep technical expertise with market mechanisms to economically reward responsible actors. To learn more, visit www.ies.co or contact the company below.

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