



News Release

Chesapeake Energy Corporation
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**FOR IMMEDIATE RELEASE
JANUARY 12, 2009**

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**CHESAPEAKE ENERGY CORPORATION ANNOUNCES 2008 FOURTH QUARTER
AND FULL YEAR FINANCIAL AND OPERATIONAL RESULTS RELEASE
DATE AND CONFERENCE CALL INFORMATION**

OKLAHOMA CITY, OKLAHOMA, January 12, 2009 – Chesapeake Energy Corporation (NYSE:CHK) has scheduled its 2008 fourth quarter and full year financial and operational results release to be issued after the close of trading on the New York Stock Exchange on Tuesday, February 17, 2009.

The company has also scheduled a conference call to discuss the release for Wednesday morning, February 18, 2009 at 9:00 am EST. The telephone number to access the conference call is **913-312-4374** or toll-free **888-211-9951**. The passcode for the call is **4017602**. We encourage those who would like to participate in the call to place calls between 8:50 and 9:00 am EST.

For those unable to participate in the conference call, a replay will be available for audio playback at 2:00 pm EST on February 18, 2009 and will run through midnight Wednesday, March 4, 2009. The number to access the conference call replay is **719-457-0820** or toll-free **888-203-1112**. The passcode for the replay is **4017602**.

The conference call will also be webcast live on Chesapeake's website at www.chk.com in the "Events" subsection of the "Investors" section of our website. The webcast of the conference will be available on our website for one year.

Chesapeake Energy Corporation is the largest producer of natural gas in the U.S. Headquartered in Oklahoma City, the company's operations are focused on exploratory and developmental drilling and corporate and property acquisitions in the Barnett Shale, Haynesville Shale, Fayetteville Shale, Marcellus Shale, Anadarko Basin, Arkoma Basin, Appalachian Basin, Permian Basin, Delaware Basin, South Texas, Texas Gulf Coast and East Texas regions of the United States. Further information is available at www.chk.com.