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PRESS RELEASE

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Statement of Cabot Oil & Gas Corporation Refuting Reports of Contamination of Carter Road Water by Hydraulic Fracturing Fluid



PITTSBURGH, Sep 21, 2010 (BUSINESS WIRE) -- Cabot Oil & Gas Corporation disputes facts and inferences made in wire and published reports that claim xylene, ethyl benzene and toluene have recently been found in water samples taken from properties on Carter Road in Dimock Township in Susquehanna County, PA. Cabot has not used any of the above-mentioned chemicals for hydraulic fracturing in its operations near Carter Road and has scientific data to confirm this. The media reports include claims of affected water by a local water tester Daniel Farnham, who is working for the plaintiffs in a lawsuit against Cabot, and Victoria Switzer, one of the plaintiffs in that suit.

Cabot has reviewed sample results analyzed by Mr. Farnham prior to the time when Cabot commenced drilling in the area. These sample results confirm the presence of many of these chemicals in water samples taken from Carter Road properties in 2008, prior to natural gas well drilling in the area. Cabot notes an automobile and truck repair garage is situated near the properties tested. All of the chemicals mentioned in the media reports are commonly used in automotive fluids. Xylene, ethylbenzene and toluene are primary constituents of car and truck fuel and are the chemicals relied upon by the Pennsylvania Department of Environmental Protection (PA-DEP) to investigate and clean up gasoline spills. A published article also reported that Ms. Switzer claims she and two of her neighbors have experienced 'soapy water'. Surfactants, the active ingredient in consumer soap products, were also present in the 2008 samples taken by Farnham & Associates from properties in the Carter Road area.

Mr. Farnham also is reported to have seen "troubling spikes" of contaminants after rain events this past summer. He is reported as saying this is the result of a "disturbed aquifer." Cabot notes that hydraulic fracturing occurs approximately a mile beneath these shallow fresh water aquifers. Experts agree that there is no possible connection between deep hydraulic fracturing and these aquifers, and also agree that spikes of contamination after rainfall are indications of surface spills. Extensive testing performed this year in cooperation with the PA-DEP has confirmed that Cabot's operations have not caused any such surface contamination.

Since commencing operations in Susquehanna County in 2006, Cabot has invested more than \$500 million and created more than 300 full-time jobs through Company staff additions, and those of its vendors and suppliers. Cabot operates its facilities in full compliance with environmental and oil and gas drilling regulations and continues to implement measures to achieve our goal of zero incidents. Cabot remains committed to safe and secure operations in Susquehanna County, to being a good neighbor in the many communities in which it operates, and to being a responsible corporate citizen.

SOURCE: Cabot Oil & Gas Corporation

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