30 September 2022

Diversified Energy Company PLC
("Diversified" or the "Company")

Further Details of Share Buyback Programme

Diversified Energy Company PLC (LSE:DEC) announces further details regarding the parameters of the Share Buyback Programme (the "Programme") previously announced on 26 September 2022.

As previously announced, the Company's Board of Directors (the "Board) has approved the terms of the Programme to buy back the Company's ordinary shares of 1p each (the "Shares"). Under the Programme, the Company, at its discretion and on occasion, may (subject to applicable law) purchase its Shares in open market transactions depending on market conditions, share price, trading volume and other factors. The Board believes that the Programme, if and when implemented, will represent an appropriate use of the Company's cash resources relative to its net asset value.

The Company intends to conduct the Programme concurrent with the following parameters:

- The maximum number of Shares repurchased shall not exceed 85,004,655 Shares
- The total consideration of Shares repurchased under the Programme shall not exceed an aggregate market value of £108 million
- The Programme will expire at the earlier date of the 01 June 2023 or the Company's 2023 Annual General Meeting of its Shareholders

Diversified will execute the Programme on the London Stock Exchange within the limitations of the shareholder authority granted at the annual general meeting held on 26 April 2022 and within the parameters of the Market Abuse Regulation 596/2014/EU and the Commission Delegated Regulation 2016/1052/EU (in each case, as it forms part of UK law pursuant to the European Union (Withdrawal) Act 2018) and Chapter 12 of the Financial Conduct Authority's Listing Rules. The Company will hold as treasury shares any Shares repurchased in accordance with the provisions of the Companies Act 2006 and will cancel the Shares thereafter. Diversified will make appropriate disclosures during the buyback period of the number of Shares that the Company has repurchased.

Stifel Nicolaus Europe Limited will purchase Shares under the Programme on behalf of the Company. The Company will provide instructions to buy back Shares as and when its management believes that, at the time of instruction, these repurchases will enhance earnings per Share and would be in the best interests of shareholders generally. From time to time, the Company may also provide one or more time-limited, irrevocable, non-discretionary instructions to Stifel to make trading decisions and repurchase Shares within those instructions independently of the Company. Any purchases of shares made during closed periods pursuant to the Programme shall be made independently of and uninfluenced by the Company.

For further information please contact:

Diversified Energy Company PLC	+1 973 856 2757
Doug Kris	dkris@dgoc.com

www.div.energy

FTI Consulting DEC@fticonsulting.com

US & UK Financial Public Relations

About Diversified Energy Company PLC
Diversified Energy Company PLC is an independent energy company engaged in the production, marketing and transportation of primarily natural gas related to its synergistic US onshore upstream and midstream assets.

Cautionary Statement
This announcement may contain certain forward-looking statements, including with respect to the Company's current targets, expectations and projections about future performance, anticipated events or trends and other matters that are not historical facts. These forward ‑ looking statements, which sometimes use words such as "aim", "anticipate", "believe", "intend", "plan", "estimate", "expect" and words of similar meaning, include all matters that are not historical facts and reflect the directors' beliefs and expectations, made in good faith and based on the information available to them at the time of the announcement. Such statements involve a number of risks, uncertainties and assumptions that could cause actual results and performance to differ materially from any expected future results or performance expressed or implied by the forward ‑ looking statement and should be treated with caution. Any forward-looking statements made in this announcement by or on behalf of the Company speak only as of the date they are made. Except as required by applicable law or regulation, the Company expressly disclaims any obligation or undertaking to publish any updates or revisions to any forward-looking statements contained in this announcement to reflect any changes in its expectations with regard thereto or any changes in events, conditions or circumstances on which any such statement is based.