

NEWS RELEASE

SOUTHWESTERN ENERGY DECLARES DIVIDEND ON MANDATORY CONVERTIBLE PREFERRED STOCK AND PROVIDES UPDATE ON FINAL CONVERSION AMOUNT

Houston, Texas – December 18, 2017... Southwestern Energy Company (NYSE: SWN) today announced that an authorized committee of its Board of Directors declared a quarterly dividend of \$15.625 per share on its 6.25% Series B Mandatory Convertible Preferred Stock, payable on January 16, 2018, to holders of record on January 1, 2018. This equates to \$0.78125 for each depositary share, which represents a 1/20th interest in a share of the Series B preferred stock. The dividend is for the period beginning on October 15, 2017 and ending on January 14, 2018. The company has elected to pay this dividend in cash.

As of 5:00 p.m. New York time on January 12, 2018, each share of the Company's 6.25% Series B Mandatory Convertible Preferred Stock will automatically convert into 43.4782 common shares, entitling the holders of depositary shares to receive 2.17391 shares of common stock per depositary share (subject to adjustment if the volume weighted average price of the company's common stock is above \$23.00 per share for the period beginning on December 11, 2017 and ending on January 9, 2018). The conversion is expected to result in the issuance of approximately 75.0 million additional shares of common stock. Additional details on the conversion rate can be found in the Certificate of Designations (link below).

<https://www.sec.gov/Archives/edgar/data/7332/000119312515016320/d854968dex31.htm>

Southwestern Energy Company is an independent energy company whose wholly-owned subsidiaries are engaged in natural gas and oil exploration, development and production, natural gas gathering and marketing. Additional information on the company can be found on the Internet at <http://www.swn.com>.

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