

**NATIONAL FUEL GAS COMPANY  
AND SUBSIDIARIES**

**EXPLORATION AND PRODUCTION INFORMATION**

|   | Three Months Ended |               |                        | Six Months Ended |               |                        |
|---|--------------------|---------------|------------------------|------------------|---------------|------------------------|
|   | March 31,          |               |                        | March 31,        |               |                        |
|   | 2017               | 2016          | Increase<br>(Decrease) | 2017             | 2016          | Increase<br>(Decrease) |
| <b><u>Gas Production/Prices:</u></b>                                  |                    |               |                        |                  |               |                        |
| Production (MMcf)   |                    |               |                        |                  |               |                        |
| Appalachia  | 40,805             | 34,113        | 6,692                  | 80,612           | 66,900        | 13,712                 |
| West Coast  | 737                | 764           | (27)                   | 1,513            | 1,547         | (34)                   |
| Total Production  | <u>41,542</u>      | <u>34,877</u> | <u>6,665</u>           | <u>82,125</u>    | <u>68,447</u> | <u>13,678</u>          |
| Average Prices (Per Mcf)  |                    |               |                        |                  |               |                        |
| Appalachia  | \$ 2.71            | \$ 1.85       | \$ 0.86                | \$ 2.54          | \$ 1.91       | \$ 0.63                |
| West Coast  | 4.57               | 2.87          | 1.70                   | 4.40             | 3.27          | 1.13                   |
| Weighted Average  | 2.75               | 1.87          | 0.88                   | 2.57             | 1.94          | 0.63                   |
| Weighted Average after Hedging  | 2.96               | 2.99          | (0.03)                 | 2.96             | 3.08          | (0.12)                 |
| <b><u>Oil Production/Prices:</u></b>                                  |                    |               |                        |                  |               |                        |
| Production (Thousands of Barrels)                                     |                    |               |                        |                  |               |                        |
| Appalachia  | 2                  | 5             | (3)                    | 2                | 11            | (9)                    |
| West Coast  | 672                | 718           | (46)                   | 1,393            | 1,460         | (67)                   |
| Total Production  | <u>674</u>         | <u>723</u>    | <u>(49)</u>            | <u>1,395</u>     | <u>1,471</u>  | <u>(76)</u>            |
| Average Prices (Per Barrel)   |                    |               |                        |                  |               |                        |
| Appalachia  | \$ 49.87           | \$ 32.81      | \$ 17.06               | \$ 49.04         | \$ 36.74      | \$ 12.30               |
| West Coast  | 47.96              | 27.02         | 20.94                  | 45.75            | 31.61         | 14.14                  |
| Weighted Average  | 47.96              | 27.06         | 20.90                  | 45.82            | 31.65         | 14.17                  |
| Weighted Average after Hedging  | 52.92              | 53.01         | (0.09)                 | 53.85            | 56.45         | (2.60)                 |
| Total Production (Mmcfe)  | <u>45,586</u>      | <u>39,215</u> | <u>6,371</u>           | <u>90,495</u>    | <u>77,273</u> | <u>13,222</u>          |
| <b><u>Selected Operating Performance Statistics:</u></b>              |                    |               |                        |                  |               |                        |
| General & Administrative Expense per Mcfe <sup>(1)</sup>              | \$ 0.36            | \$ 0.49       | \$ (0.13)              | \$ 0.33          | \$ 0.51       | \$ (0.18)              |
| Lease Operating and Transportation Expense per Mcfe <sup>(1)(2)</sup> | \$ 0.93            | \$ 0.96       | \$ (0.03)              | \$ 0.91          | \$ 0.99       | \$ (0.08)              |
| Depreciation, Depletion & Amortization per Mcfe <sup>(1)</sup>        | \$ 0.63            | \$ 0.95       | \$ (0.32)              | \$ 0.64          | \$ 1.05       | \$ (0.41)              |

<sup>(1)</sup> Refer to page 14 for the General and Administrative Expense, Lease Operating Expense and Depreciation, Depletion, and Amortization Expense for the Exploration and Production segment.

<sup>(2)</sup> Amounts include transportation expense of \$0.54 and \$0.51 per Mcfe for the three months ended March 31, 2017 and March 31, 2016, respectively. Amounts include transportation expense of \$0.54 and \$0.51 per Mcfe for the six months ended March 31, 2017 and March 31, 2016, respectively.