

Cabot Oil & Gas Corporation Announces New Long-Term Sales Agreement to Supply Lackawanna Energy Center

06:30 ET from [Cabot Oil & Gas Corporation](#)

HOUSTON, July 5, 2016 /PRNewswire/ -- Cabot Oil & Gas Corporation (NYSE: [COG](#)) ("Cabot") today reported it has executed a 10-year sales agreement to be the exclusive provider of natural gas supplies to Invenergy LLC's Lackawanna Energy Center power plant. Additionally, South Jersey Industries (NYSE: SJI) ("SJI"), the energy holding company for South Jersey Resources Group, LLC, will become a counterparty to both entities through an exclusive supply fuel management service agreement.

The proposed facility is a natural-gas fueled 1,500 megawatt combined-cycle generating station located in Lackawanna County, Pennsylvania and is expected to be one of the most efficient power plants in the United States. Commercial operations are expected to begin in mid-2018 and to reach full-scale operations by year-end 2018. The facility, at maximum capacity, will burn up to 240,000 dekatherms of natural gas per day. Confidential pricing terms under the agreement guarantee Cabot attractive rates of return while providing fuel costs directly linked to power prices, eliminating risks for each of the parties involved in the transaction.

"We are very pleased to finalize this agreement with SJI and to provide locally produced natural gas to this state-of-the-art power generation facility," commented Dan O. Dinges, Chairman, President and Chief Executive Officer. "Together with our previously announced agreement with SJI to supply natural gas to the Caithness Moxie Freedom project, Cabot will be providing more than 400,000 dekatherms of natural gas per day for power generation directly in our backyard."

About Cabot Oil & Gas Corporation

Cabot Oil & Gas Corporation (NYSE: [COG](#)), headquartered in Houston, Texas, is a leading independent natural gas producer with its entire resource base located in the continental United States. For additional information, visit the Company's website at www.cabotog.com.

About South Jersey Industries

South Jersey Industries (NYSE: SJI), an energy services holding company based in Folsom, NJ, operates its business through two primary subsidiaries. South Jersey Gas delivers clean, efficient natural gas and promotes energy efficiency to approximately 375,000 customers in southern New Jersey. SJI's non-regulated businesses, under South Jersey Energy Solutions, promote efficiency, clean technology and renewable energy by developing, owning and operating on-site energy production facilities; acquiring and marketing natural gas and electricity for retail customers; providing wholesale commodity marketing and fuel management services; and offering HVAC and other energy-efficiency related services. For more information about SJI and its subsidiaries, visit www.sjindustries.com.

About Invenergy

Invenergy is delivering innovation in energy. Invenergy and its affiliated companies develop, own, and operate large-scale renewable and other clean energy generation and storage facilities in the Americas, and Europe. Invenergy's home office is located in Chicago and it has regional development offices in the United States, Canada, Mexico, Japan and Europe.

Invenergy and its affiliated companies have developed more than 13,719 MW of projects that are in operation, construction or advanced development, including wind, solar, natural gas-fueled power generation and energy storage projects. For more information, please visit www.invenergyllc.com.

The statements regarding future financial performance and results and the other statements which are not historical facts contained in this release are forward-looking statements that involve risks and uncertainties, including, but not limited to, market factors, the market price (including regional basis differentials) of natural gas and oil, results of future drilling and marketing activity, future production and costs, and other factors detailed in the Company's Securities and Exchange Commission filings.

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