

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
EQT Corporation		25-0464690	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
Investor Relations	(412) 553-7833	pkane@eqt.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and Zip code of contact	
625 Liberty Avenue		Pittsburgh, PA 15222	
8 Date of action		9 Classification and description	
November 13, 2017		Common Stock	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
26884L109		EQT	

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶

On November 13, 2017, upon the terms and subject to the conditions set forth in the Agreement and Plan of Merger (the "Merger Agreement") dated as of June 19, 2017, among EQT Corporation ("EQT"), Eagle Merger Sub I, Inc., an indirect wholly owned subsidiary of EQT ("MergerSub") and Rice Energy, Inc. ("REI"), MergerSub merged with and into REI (the "Merger"), immediately after which REI merged with and into EQT RE, LLC, an indirect wholly owned limited liability company subsidiary of EQT (such merger, together with the Merger, the "Integrated Merger"). Pursuant to the Merger, each outstanding share of REI common stock was converted into the right to receive 0.37 shares of EQT common stock and \$5.30 in cash.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶

The aggregate tax basis in the EQT common stock received in the Merger (including any fractional shares deemed received) by a "U.S. holder" (as defined in the Registration Statement of EQT on Form S-4 filed with the Securities and Exchange Commission on July 17, 2017, including the proxy statement of REI forming a part thereof (as amended and supplemented through the date hereof, the "Registration Statement"), under the heading "Material U.S. Federal Income Tax Consequences") generally is equal to the aggregate tax basis of the REI common stock surrendered in the Merger, decreased by the amount of cash received by such holder in the Merger (other than any cash received in lieu of fractional share interests in EQT common stock) and increased by the amount of gain recognized by such holder in the Integrated Mergers (but excluding any gain or loss resulting from the deemed receipt and exchange of fractional share interests in EQT common stock).

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶

See item 15 above.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶
Sections 354, 356, 358, 368, 301, 302, 1001, 1012, 1221 and 1223.

18 Can any resulting loss be recognized? ▶
In general, a U.S. holder of REI common stock did not recognize any loss on the exchange of REI common stock for EQT common stock pursuant to the Merger, except with respect to cash received in lieu of a fractional share of EQT common stock to the extent such U.S. holder's adjusted basis in a fractional share deemed exchanged exceeds the amount of cash received. The deductibility of losses is subject to limitations.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶
The Integrated Merger occurred on November 13, 2017. For a former REI shareholder whose taxable year is the calendar year, the reportable tax year is 2017.

The information contained herein is being provided pursuant to the requirements of Section 6045B of the Internal Revenue Code of 1986 as amended and includes a general summary regarding the application of certain U.S. federal income tax laws and regulations relating to the effects of the Integrated Merger.

The information contained herein does not constitute tax advice and does not purport to be complete or describe the consequences that may apply to particular categories of shareholders.

Former REI shareholders are encouraged to consult their own tax advisor regarding the particular consequences of the Integrated Merger to them (including the applicability and effect of all U.S. federal, state and local tax laws and foreign tax laws) and should read the Registration Statement, noting the discussion therein under the heading "Material U.S. Federal Income Tax Consequences". The Registration Statement may be accessed at www.sec.gov.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶ C. Scott Ickes Date ▶ 11-13-2017

Print your name ▶ C. Scott Ickes Title ▶ Assistant Treasurer

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.