



Cabot Oil & Gas Provides Update

September 9, 2011

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HOUSTON, Sept. 9, 2011 /PRNewswire via COMTEX/ --

Cabot Oil & Gas Corporation (NYSE: COG), in response to a significant volume of inquiries, today announced that its drilling operations in Susquehanna County, Pennsylvania have experienced only minimal disruptions as a result of the flooding. The Company elected, out of an abundance of caution, to temporarily shut-down its drilling operations last evening to insure the safety of its workers and to allow for individuals to take care of their personal needs. At the same time it reached out to the local emergency providers to offer assistance.

"Clearly the most important thing at this time is to help the community begin the recovery process and immediately help all of the residents who have been impacted," said Dan O. Dinges, Chairman, President and Chief Executive Officer. "To that end, we have committed both monetary and equipment resources to the area and are working with our service providers to engage their assistance as well."

Dinges added, "Least important at the moment, but in response to the questions being asked, the Company has restarted its operations and has continued to produce its wells at pre-flooding levels throughout this crisis, with no anticipated disruptions expected. Because of our closed loop drilling systems and frac staging that is contained in closed containers, the environmental impact to the drilling operation is significantly mitigated."

Cabot Oil & Gas Corporation, 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 Internet homepage at <http://www.cabotog.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.

FOR MORE INFORMATION CONTACT
Scott Schroeder (281) 589-4993

SOURCE Cabot Oil & Gas Corporation