



FOR IMMEDIATE RELEASE

BRAZOS MIDSTREAM ANNOUNCES SIGNIFICANT MILESTONES IN BUILDOUT OF NEW MIDLAND BASIN GAS GATHERING AND PROCESSING SYSTEM

- *New-build G&P system will span the core of the Midland Basin, including Ector, Howard, Midland, Martin, Glasscock, and Reagan counties*
- *Projects include a new 200 MMcf/d cryogenic gas processing facility with nitrogen rejection capabilities and approximately 175 miles of 16-inch through 24-inch high-pressure gas gathering pipeline and other associated midstream infrastructure*
- *Construction of an additional 300 MMcf/d cryogenic gas processing facility will increase Brazos' total processing capacity to 500 MMcf/d by year-end 2025*
- *New preferred equity investment led by EOC Partners and Elda River Capital and increased revolving credit facility expands financial capacity for accelerated growth plans*

FORT WORTH, TX – August 15, 2024 – [Brazos Midstream](#) (“Brazos” or the “Company”) today announced the completion of several significant milestone projects consisting of major new-build pipelines and processing facilities located in the core of the Midland Basin, one of the most active oil and gas producing regions in the United States.

Midland Basin System Overview

Brazos’ buildout of new Midland Basin gas midstream infrastructure is anchored by the installation of a new 200 million cubic feet per day (“MMcf/d”) cryogenic gas processing facility (Sundance I) located in Martin County, Texas. The plant is mechanically complete and will commence operations in October 2024. The Company is also in the final stages of constructing approximately 175 miles of 16-inch through 24-inch high-pressure natural gas gathering pipeline and other associated midstream infrastructure spanning the core of the Midland Basin, including Ector, Howard, Martin, Midland, Glasscock, and Reagan counties. Upon completion of this initial phase of construction, Brazos will operate approximately 260 total miles of natural gas gathering pipelines and 10 compressor stations in the Midland Basin.

To accommodate forecasted production growth, the Company also announced that it will construct an additional 300 MMcf/d cryogenic gas processing facility, which is expected to be operational in the second half of 2025 and, once complete, will bring the Company’s total processing capacity to 500 MMcf/d.

Brazos Midstream Announces Significant Milestones in Buildout of New Midland Basin Gas Gathering and Processing System

This new, expansive gathering and processing system is owned by Brazos Midstream Holdings III, LLC, which is backed by equity commitments from Old Ironsides Energy, Encap Flatrock Midstream, Brazos management and other strategic investors. In addition, Brazos announced that it has recently closed a new preferred equity investment with EOC Partners, Elda River Capital, and co-investors and has significantly upsized its existing revolving credit facility, led by BOK Financial. These partnerships allow Brazos the financial strength and flexibility to continue to aggressively grow its footprint.

Management Perspective

“These expansion projects are a testament to our continued commitment to build high-quality assets in the Permian Basin and provide the highest level of service for our producer customers,” said Brad Iles, Brazos Chief Executive Officer. “The Permian Basin accounts for a quarter of all marketed natural gas production in the Lower 48 and, despite being discovered over a century ago, production is estimated to continue increasing for years to come. Our asset base represents mission critical infrastructure that provides reliable capacity for existing Permian gas production that has been historically underserved.”

Delaware Basin Overview

Brazos operates a significant midstream footprint in the core of the Southern Delaware Basin, including Loving, Pecos, Reeves, Ward, and Winkler counties. The assets are owned by Brazos Midstream Holdings II, LLC, with Morgan Stanley Infrastructure Partners as its majority investor, and include the Comanche natural gas processing complex which is located in Reeves County and consists of 460 MMcf/d of total operated processing capacity. The Company also owns and operates approximately 900 miles of natural gas, natural gas liquids, and crude oil gathering pipelines and 75,000 barrels of crude oil storage that service production from approximately 540,000 dedicated acres and over 25 upstream producer customers, composed primarily of large, publicly traded and investment grade companies.

###

About Brazos Midstream

Headquartered in Fort Worth, Texas, the Brazos Midstream entities collectively represent the largest privately held midstream platform in the Permian Basin. On a combined basis, the Company’s critical hydrocarbon infrastructure totals approximately 1,200 miles of high-pressure natural gas, natural gas liquids and crude oil gathering pipelines spanning the most prolific producing counties in the Midland and Delaware Basins; 660 MMcf/d of total Permian-based processing capacity with expansion projects underway to expand to approximately 1 Bcf/d by 2025; and 75,000 barrels of crude oil storage.

For more information, please visit www.brazosmidstream.com.

Brazos Media Contact:

Meggan Morrison
Redbird Communications Group
meggan@redbirdpr.com