

# Western Midstream Announces New CFO

HOUSTON--(BUSINESS WIRE)-- Today Western Midstream Partners, LP (NYSE: WES) ("WES" or the "Partnership") announced the appointment of Kristen Shults to Senior Vice President and Chief Financial Officer, effective on May 2, 2022.

In this role, Shults will continue to lead the organization's Finance, Investor Relations, Communications, and Sustainability teams, with additional oversight of the Accounting organization.

"Since becoming a stand-alone midstream enterprise, our team has made tremendous progress in reducing our cost structure, increasing our operational efficiency, and returning value back to stakeholders through debt reduction, unit buybacks, and attractive distributions," said President and CEO Michael Ure. "Kristen's acumen, work ethic, and commitment at WES has made her an invaluable part of this effort, and I look forward to building upon our strong foundation with her steady leadership."

"I'm excited to further expand my role and lead such a highly talented and diverse group of professionals," Shults said. "Their talent and dedication to excellence, along with our culture of sustainability and operational efficiency, instill great confidence in me that the best is yet to come at WES."

Shults joined Western Midstream in 2019 as Vice President, Investor Relations and Communications, and most recently served as Senior Vice President, Finance and Sustainability. She has 15 years of accounting and finance experience, including 10 years within the oil and natural gas industry. She served in various roles of increasing responsibility with Anadarko Petroleum Corporation's tax organization, and began her career at Ernst & Young, LLP. Shults holds a Bachelor of Business Administration and Masters in Professional Accounting from The University of Texas at Austin and is a Certified Public Accountant, licensed in Texas.

## ABOUT WESTERN MIDSTREAM

Western Midstream Partners, LP ("WES") is a Delaware master limited partnership formed to acquire, own, develop, and operate midstream assets. With midstream assets located in Texas, New Mexico, Colorado, Utah, Wyoming, and Pennsylvania, WES is engaged in the business of gathering, compressing, treating, processing, and transporting natural gas; gathering, stabilizing, and transporting condensate, natural-gas liquids, and crude oil; and gathering and disposing of produced water for its customers. In its capacity as a natural-gas processor, WES also buys and sells natural gas, natural-gas liquids, and condensate on behalf of itself and as an agent for its customers under certain contracts.

For more information about Western Midstream Partners, LP, please visit [www.westernmidstream.com](http://www.westernmidstream.com).

*This news release contains forward-looking statements. WES's management believes that its expectations are based on reasonable assumptions. No assurance, however, can be given that such expectations will prove correct. A number of factors could cause actual results to differ materially from the projections, anticipated results, or other expectations expressed in this news release. These factors include our ability to meet financial guidance or distribution expectations; the ultimate impact of efforts to fight COVID-19 on the global economy and any related impact on commodity demand and prices; our ability to safely and efficiently operate WES's assets; the supply of, demand for, and price of oil, natural gas, NGLs, and related products or services; our ability to meet projected in-service dates for capital-growth projects; construction costs or capital expenditures exceeding estimated or budgeted costs or expenditures; and the other factors described in the "Risk Factors" section of WES's most-recent Form 10-K and Form 10-Q filed with the Securities and Exchange Commission and other public filings and press releases. WES undertakes no obligation to publicly update or revise any forward-looking statements.*

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