

Western Midstream Announces First-Quarter 2023 Distribution, 2022 Enhanced Distribution, and First-Quarter 2023 Earnings Conference Call

HOUSTON--(BUSINESS WIRE)-- Today Western Midstream Partners, LP (NYSE: WES) ("WES" or the "Partnership") announced that the board of directors of its general partner declared a quarterly cash distribution of \$0.856 per unit for the first quarter of 2023. This distribution includes the Partnership's quarterly Base Distribution of \$0.500 per unit, which is consistent with the Partnership's previously disclosed annualized Base Distribution target of \$2.00 per unit, as well as an Enhanced Distribution of \$0.356 per unit, which pertains to the Partnership's 2022 financial performance. The distribution is payable on May 15, 2023, to unitholders of record at the close of business on May 1, 2023.

The Partnership plans to report its first-quarter results after market close on Wednesday, May 3, 2023. Management will host a conference call on Thursday, May 4, 2023, at 1 p.m. CDT (2 p.m. EDT) to discuss the Partnership's quarterly results. Participants are encouraged to dial into the conference call ten to fifteen minutes before the scheduled start time to avoid any delays entering the call. The full text of the release announcing the results will be available on the Partnership's website at www.westernmidstream.com.

First-Quarter 2023 Results
Thursday, May 4, 2023
1 p.m. CDT (2 p.m. EDT)
Dial-in number: 888-770-7129
International dial-in number: 929-203-2109
Participant access code: 2187921

To participate in WES's scheduled first-quarter 2023 earnings call, refer to the above-listed dial-in number and participant access code. To access the [live audio webcast](http://www.westernmidstream.com) of the conference call, please visit the investor relations section of the Partnership's website at www.westernmidstream.com. A replay of the conference call also will be available on the website following the call.

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 the Rocky Mountains, North-central Pennsylvania, Texas, and New Mexico, WES is engaged in the business of gathering, compressing, treating, processing, and transporting natural gas; gathering, stabilizing, and transporting condensate, NGLs, and crude oil; and gathering and disposing of produced water for its customers. In addition, in its capacity as a processor of natural gas, WES also buys and sells natural gas, NGLs, and condensate on behalf of itself and as an agent for its customers under certain of its contracts.

For more information about Western Midstream Partners, LP and Western Midstream Flash Feed updates, please visit www.westernmidstream.com.

This news release contains forward-looking statements. WES and its general partner believe that their expectations are based on reasonable assumptions. No assurance, however, can be given that such expectations will prove to have been 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 distribution expectations and financial guidance; 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.

Note regarding Non-United States Investors: This release is intended to be a qualified notice under Treasury Regulation Sections 1.1446-4(b) and 1.1446(f)-4. Brokers and nominees should treat one hundred percent (100.0%) of Western Midstream Partners, LP's distributions to non-U.S. investors as being attributable to income that is effectively connected with a United States trade or business. Accordingly, Western Midstream Partners, LP's distributions to non-U.S. investors are subject to federal income tax withholding at the highest applicable

effective tax rate. Furthermore, one hundred percent (100.0%) of Western Midstream Partners, LP's distributions to non-U.S. investors is in excess of cumulative net income for purposes of Treasury Regulation Section 1.1446(f)-4(c)(iii). Brokers and nominees are treated as withholding agents responsible for withholding on distributions received by them on behalf of non-U.S. investors. The CUSIP number of Western Midstream Partners, LP's common units is 958669 103.

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Source: Western Midstream Partners, LP.

<https://investors.westernmidstream.com/2023-04-20-Western-Midstream-Announces-First-Quarter-2023-Distribution-2022-Enhanced-Distribution-and-First-Quarter-2023-Earnings-Conference-Call>