

Western Midstream Announces Closing of Meritage Midstream Acquisition

HOUSTON--(BUSINESS WIRE)-- Western Midstream Partners, LP (NYSE: WES) ("WES" or the "Partnership") today announced the closing of the previously announced acquisition of Meritage Midstream Services II, LLC ("Meritage"). The consideration was funded with cash on hand and WES's recent \$600 million investment grade senior notes issuance. The Meritage acquisition transforms WES's existing asset footprint in the Powder River Basin with expanded gathering and processing facilities, a diversified customer base, and long-term contracts supported by minimum volume commitments and acreage dedications.

As previously announced, for the third quarter 2023, management intends to recommend a Base Distribution increase of \$0.0125, or \$0.05 annualized, resulting in a total annualized distribution of \$2.30 per common unit.

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.

FORWARD LOOKING STATEMENTS

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 expectations expressed in this news release. These factors include our ability to realize the expected benefits from the Meritage acquisition; meet financial guidance or distribution expectations; our ability to safely and efficiently operate WES's assets and integrate the Meritage assets into our portfolio; 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 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.

WESTERN MIDSTREAM CONTACTS

Daniel Jenkins
Director, Investor Relations
Investors@westernmidstream.com
866-512-3523

Rhianna Disch
Manager, Investor Relations
Investors@westernmidstream.com
866-512-3523

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