



SMLP Announces Start-Up of DJ Basin Processing Plant

July 15, 2019

THE WOODLANDS, Texas, July 15, 2019 /PRNewswire/ -- Summit Midstream Partners, LP (NYSE: SMLP) announced today the successful commissioning of its new 60 MMcf/d cryogenic processing plant in the DJ Basin. The new facility, which substantially increases SMLP's prior processing capacity in the DJ Basin, delivers residue gas to Colorado Interstate Gas and Trailblazer Pipeline and processed NGLs to the Overland Pass Pipeline. In addition, SMLP expects the new plant to operate more efficiently and to generate substantially higher NGL recoveries compared to SMLP's legacy 20 MMcf/d processing facility.



Volumes at this new plant are expected to ramp considerably throughout the balance of 2019 based on existing production behind our system and new production associated with our customers' drilling and completion schedules. SMLP's capital investment in the new processing plant was underpinned with monthly demand payments from certain of our customers, and the commissioning of the plant enables SMLP to earn those monthly demand fees, beginning in the third quarter of 2019. SMLP estimates that the new facility will enable annualized DJ Basin segment adjusted EBITDA for the second half of 2019 to more than triple the \$7.6 million of DJ Basin segment adjusted EBITDA reported in all of 2018.

Leonard Mallett, interim President and Chief Executive Officer, commented, "Today's announcement represents a key milestone for SMLP and creates significant scale for us in one of our core growth basins. This new infrastructure provides our customers with a much-needed outlet for the rapidly growing associated natural gas production in this rural part of northern Weld County, which we expect will create additional expansion opportunities for SMLP in the future. Additionally, the high margin free cash flow generated by the new facility will further strengthen our balance sheet."

About Summit Midstream Partners, LP

SMLP is a growth-oriented limited partnership focused on developing, owning and operating midstream energy infrastructure assets that are strategically located in the core producing areas of unconventional resource basins, primarily shale formations, in the continental United States. SMLP provides natural gas, crude oil and produced water gathering services pursuant to primarily long-term and fee-based gathering and processing agreements with customers and counterparties in six unconventional resource basins: (i) the Appalachian Basin, which includes the Utica and Marcellus shale formations in Ohio and West Virginia; (ii) the Williston Basin, which includes the Bakken and Three Forks shale formations in North Dakota; (iii) the Denver-Julesburg Basin, which includes the Niobrara and Codell shale formations in Colorado and Wyoming; (iv) the Permian Basin, which includes the Bone Spring and Wolfcamp formations in New Mexico; (v) the Fort Worth Basin, which includes the Barnett Shale formation in Texas; and (vi) the Piceance Basin, which includes the Mesaverde formation as well as the Mancos and Niobrara shale formations in Colorado and Utah. SMLP also owns an ownership interest in Ohio Gathering, which owns and operates extensive natural gas gathering and condensate stabilization infrastructure in the Utica Shale in Ohio. SMLP is headquartered in The Woodlands, Texas.

Forward-Looking Statements

This press release includes certain statements concerning expectations for the future that are forward-looking within the meaning of the federal securities laws. Forward-looking statements contain known and unknown risks and uncertainties (many of which are difficult to predict and beyond management's control) that may cause SMLP's actual results in future periods to differ materially from anticipated or projected results. An extensive list of specific material risks and uncertainties affecting SMLP is contained in its 2018 Annual Report on Form 10-K filed with the Securities and Exchange Commission on February 26, 2019, and as amended and updated from time to time. Any forward-looking statements in this press release, including forward-looking statements regarding 2019 financial guidance or financial or operating expectations for 2019, are made as of the date of this press release and SMLP undertakes no obligation to update or revise any forward-looking statements to reflect new information or events.

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