



Summit Midstream Partners, LP Announces Final Results of Series A Preferred Unit Exchange Offer

July 31, 2020

HOUSTON, July 31, 2020 /PRNewswire/ -- Summit Midstream Partners, LP (NYSE: SMLP) (the "Partnership") announced today the final results of its offer to exchange (the "Exchange Offer") any and all of its 9.50% Series A Fixed-to-Floating Rate Cumulative Redeemable Perpetual Preferred Units (the "Series A Preferred Units") for newly issued common units representing limited partner interests in the Partnership (the "Common Units"), which expired at 5:00 p.m., New York City time on July 28, 2020. Based on information provided by American Stock Transfer & Trust Company, LLC, the depository of the Exchange Offer, 62,816 Series A Preferred Units were properly tendered and not validly withdrawn. The Partnership accepted for exchange all such Series A Preferred Units and will issue an aggregate of approximately 12,563,200 Common Units, subject to applicable withholding taxes. The Partnership will promptly deliver the Common Units to be issued in exchange for the Series A Preferred Units properly tendered and accepted for exchange.



About Summit Midstream Partners, LP

SMLP is a value-driven limited partnership focused on developing, owning and operating midstream energy infrastructure assets that are strategically located in 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. SMLP has an equity investment in Double E Pipeline, LLC, which is developing natural gas transmission infrastructure that will provide transportation service from multiple receipt points in the Delaware Basin to various delivery points in and around the Waha Hub in Texas. SMLP also has an equity investment in Ohio Gathering, which operates extensive natural gas gathering and condensate stabilization infrastructure in the Utica Shale in Ohio. SMLP is headquartered in Houston, 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 including, without limitation, information regarding the settlement of the Exchange Offer. Forward-looking statements include, without limitation, any statement that may project, indicate or imply future results, events, performance or achievements and may contain the words "expect," "intend," "plan," "anticipate," "estimate," "believe," "will be," "will continue," "will likely result," and similar expressions, or future conditional verbs such as "may," "will," "should," "would," and "could." Forward-looking statements also 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 2019 Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 9, 2020 and Quarterly Report on Form 10-Q for the three months ended March 31, 2020 filed with the Securities Exchange Commission on May 8, 2020, each as amended and updated from time to time. Any forward-looking statements in this press release, 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.

C View original content to download multimedia: <http://www.prnewswire.com/news-releases/summit-midstream-partners-lp-announces-final-results-of-series-a-preferred-unit-exchange-offer-301103889.html>

SOURCE Summit Midstream Partners, LP

Ross Wong, Senior Director, Corporate Development & Finance, 832-930-7512, ir@summitmidstream.com