

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **January 7, 2025**

Summit Midstream Corporation
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-42201
(Commission File Number)

99-3056990
(IRS Employer
Identification No.)

910 Louisiana Street, Suite 4200
Houston, TX 77002
(Address of principal executive office) (Zip Code)

(Registrants' telephone number, including area code): **(832) 413-4770**

Not applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Securities Act:

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|---------------------|-------------------|---|
| Common Stock | SMC | New York Stock Exchange |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01 Other Events.

Notes Offering

On January 7, 2025, Summit Midstream Corporation, a Delaware corporation (the “Company”), issued a press release announcing that, subject to market and other conditions, Summit Midstream Holdings, LLC (the “Issuer”), a subsidiary of the Company, intends to offer for sale \$250.0 million in aggregate principal amount of additional 8.625% Senior Secured Second Lien Notes due 2029 (the “Additional Notes”) in a private offering to eligible purchasers that is exempt from registration under the Securities Act of 1933, as amended (the “Securities Act”). The Additional Notes will be issued under the same indenture as the Issuer’s \$575.0 million in aggregate principal amount of 8.625% Senior Secured Second Lien Notes due 2029 (the “Existing Notes”) and will form a single series with the Existing Notes. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

The offer and sale of the Additional Notes and the related guarantees have not been registered under the Securities Act or any state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. This Current Report on Form 8-K does not constitute an offer to sell or the solicitation of an offer to buy any security, nor shall there be any sale of the Additional Notes and the related guarantees or any other security of the Company, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction. Any offers of the Additional Notes will be made only by means of a private offering memorandum.

Risk Factors

The Company is also filing this Current Report on Form 8-K to supplement the risk factors described in Part II, Item 1A of its Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2024 with the following risk factor:

We have had and continue to have discussions with unaffiliated third parties with respect to potential strategic transactions.

The Company has had and continues to have discussions with unaffiliated third parties with respect to potential strategic transactions (each such transaction, a “Potential Transaction”). These discussions include Potential Transactions that would be material acquisitions. There can be no assurance that these discussions will result in the consummation of a Potential Transaction. If the Board of Directors of the Company decides to proceed with a Potential Transaction, or any other strategic alternative, it may not be at a valuation that our investors view as attractive relative to the value of our standalone business. Depending on the structure of any such Potential Transaction, the Company may be required to seek the approval of the transaction from the stockholders of the Company and raise additional equity or debt financing in connection with such Potential Transaction. In addition, the closing of any such transaction would be dependent upon a number of factors that may be beyond the Company’s control, including, among other factors, market conditions and regulatory factors.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

| Exhibit Number | Description |
|----------------|---|
| 99.1 | Press Release, dated January 7, 2025. |
| 104 | Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document. |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Summit Midstream Corporation

(Registrant)

Dated: January 7, 2025

/s/ William J. Mault

William J. Mault,

Executive Vice President and Chief Financial Officer



Summit Midstream Corporation Announces Proposed Offering of \$250 Million of Additional 8.625% Senior Secured Second Lien Notes Due 2029

HOUSTON, January 7, 2025 /PRNewswire/ -- Summit Midstream Corporation (NYSE: SMC) ("SMC" or the "Company") announced today that Summit Midstream Holdings, LLC (the "Issuer"), which is a subsidiary of the Company, has commenced an offering (the "Offering") of \$250.0 million in aggregate principal amount of additional 8.625% Senior Secured Second Lien Notes due 2029 (the "Additional Notes"). The Additional Notes will be issued under the same indenture as the Issuer's \$575.0 million in aggregate principal amount of 8.625% Senior Secured Second Lien Notes due 2029 (the "Existing Notes"), will have substantially identical terms as the Existing Notes, other than the issue date and issue price, and will form a single series and vote together with the Existing Notes. The Company intends to use the net proceeds from the Offering to (i) repay a portion of the outstanding borrowings under the Company's asset-based lending credit facility (the "ABL Facility") and (ii) for general corporate purposes, including to pay fees and expenses associated with the Offering.

The Additional Notes will be guaranteed on a senior second-priority basis by the Company and certain of the Company's existing and future subsidiaries and will initially be secured on a second-priority basis by the same collateral that is pledged for the benefit of the Company's lenders under the ABL Facility.

The Additional Notes and the related guarantees are being offered only to persons reasonably believed to be qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"), and to non-U.S. persons outside the United States only in compliance with Regulation S under the Securities Act. The offer and sale of the Additional Notes and the related guarantees have not been registered under the Securities Act or any state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any security, nor shall there be any sale of the Additional Notes and the related guarantees or any other security of the Company, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction. Any offers of the Additional Notes will be made only by means of a private offering memorandum.

About Summit Midstream Corporation

SMC is a value-driven corporation 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. SMC provides natural gas, crude oil and produced water gathering, processing and transportation services pursuant to primarily long-term, fee-based agreements with customers and counterparties in five unconventional resource basins: (i) the Williston Basin, which includes the Bakken and Three Forks shale formations in North Dakota; (ii) the Denver-Julesburg Basin, which includes the Niobrara and Codell shale formations in Colorado and Wyoming; (iii) the Fort Worth Basin, which includes the Barnett Shale formation in Texas; (iv) the Arkoma Basin, which includes the Woodford and Caney shale formations in Oklahoma; and (v) the Piceance Basin, which includes the Mesaverde formation as well as the Mancos and Niobrara shale formations in Colorado. SMC has an equity method investment in Double E Pipeline, LLC, which provides interstate natural gas transportation service from multiple receipt points in the Delaware Basin to various delivery points in and around the Waha Hub in Texas. SMC 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. 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," including, but not limited to, statements regarding the Issuer's plans to issue the Additional Notes, the intended use of the net proceeds therefrom and other aspects of the Offering and the Additional Notes. In addition, any statement concerning future financial performance (including future revenues, earnings or growth rates), ongoing business strategies and possible actions taken by SMC or its subsidiaries are also forward-looking statements. 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 SMC's actual results in future periods to differ materially from anticipated or projected results. An extensive list of specific material risks and uncertainties affecting SMC is contained in its Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2024, which the Company filed with the Securities and Exchange Commission on November 12, 2024, 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 SMC undertakes no obligation to update or revise any forward-looking statements to reflect new information or events.

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