

1804 Operating Announces Name Change to Goodnight Midstream

DALLAS, August 9, 2016 /PRNewswire/-- 1804 Operating, a leader in long-term water disposal solutions, announced today that it will now do business as Goodnight Midstream. A new logo, corporate identity and [website](#) accompany the name change.

Headquartered in Dallas, Goodnight Midstream built its first water infrastructure in 2011 and has grown to become the leading independent water gathering and disposal service provider for producers in the Bakken. Goodnight Midstream now owns more than 150 miles of saltwater gathering pipelines connected to a network of 16 saltwater disposal facilities in North Dakota.

Explaining the rationale behind the change, Patrick Walker, Chief Executive Officer, said "We are excited to announce our new name. Goodnight Midstream better represents our expanding footprint and the Company's commitment to provide superior fluid services for our customers. Over the past five years, we have professionalized the water disposal business and built the first true midstream water company. Goodnight's midstream approach, led by midstream experts, minimizes environmental impact and improves health and safety while lowering lease operating expense and improving reliability for our customers."

"Fundamental to our success has been building lasting relationships around trust and quality of service," said Walker. "Our customers will find the same attention to high quality, reliable water handling as we expand to new basins."

Concurrent with today's name change, Tailwater Capital LLC, an energy-focused private equity firm announced an initial equity commitment of \$80 million to Goodnight Midstream. This capital commitment from Tailwater gives Goodnight Midstream the financial flexibility to continue to grow with its producers and pursue larger development projects and acquisitions as well as expand services into Texas, and other regions of interest.

About Goodnight Midstream

Goodnight Midstream provides trusted professional fluids management services to oil and gas producers. The Company owns and operates an extensive network of water gathering pipelines and salt water disposal wells focused on gathering and disposing of produced saltwater. Goodnight's midstream approach minimizes environmental impact and improves health and safety while lowering lease operating expense and improving reliability for our customers. Goodnight is supported by a team of highly experienced engineers and operating professionals. In addition to Goodnight's leading position in North Dakota, Goodnight Midstream has an emerging presence in Wyoming's Powder River Basin and the Permian Basin of Texas and New Mexico. For more information, please visit www.goodnightmidstream.com.

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Goodnight Midstream