

Goodnight Midstream Announces Closing of Private Placement, New Revolving Credit Facility

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Goodnight Midstream LLC →

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Leading Produced Water Management Provider Well-Positioned for Continued Growth and Success

DALLAS, June 13, 2022 /PRNewswire/ -- Goodnight Midstream LLC ("Goodnight"), a leading midstream produced water infrastructure company, today announced the completion of the sale of \$325 million of Senior Notes in a private placement to EIG and Crestline Investors. Concurrent with the private placement, Goodnight announced the successful closing of a \$100 million Revolving Credit Facility led by Wells Fargo Bank, N.A., along with participation from Texas Capital Bank, Cadence Bank and First Horizon Bank.

Goodnight utilized the proceeds to refinance existing indebtedness and intends to use the added liquidity to drive growth, expand its footprint and enhance the integrated saltwater management solutions it provides to oil and gas producers.

Since the start of 2022, Goodnight has signed 10 new water management agreements as the company continues to grow its network of water systems to service more customers across key basins, including the Permian, Bakken and the Eagle Ford shales.

"We are very pleased with our strong commercial momentum underscored by the 10 new water management agreements in just the first half of this year," said Ben Daitch, CFO of Goodnight Midstream. "Placing these Senior Notes and securing a new credit facility is a testament to the strength of our business and provides us with additional long-term flexibility to pursue our growth initiatives. We look forward to continuing to enhance the compelling value we provide to our producing customers as they look to expand their production in an environment of increased demand for U.S. crude oil. We are appreciative of our lending partners for their support and loyalty."

About Goodnight Midstream LLC

Goodnight Midstream builds and operates midstream oilfield water infrastructure for oil and gas producers. The Company owns and operates an extensive network of water gathering pipelines and saltwater disposal wells focused on gathering, transporting, reusing and disposing of produced saltwater for its customers. Goodnight's midstream approach minimizes environmental impact and improves health and safety while lowering lease operating expenses and improving reliability for its customers. Goodnight Midstream operates in the most active basins in the United States with significant positions in the Permian Basin, Bakken and Eagle Ford shales. For more information, please visit www.goodnightmidstream.com.

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SOURCE Goodnight Midstream LLC