



Summit Midstream Partners, LP Announces Amendment and Extension of \$1.25 Billion Revolving Credit Facility to 2022

May 30, 2017

THE WOODLANDS, Texas, May 30, 2017 /PRNewswire/ -- Summit Midstream Partners, LP (NYSE: SMLP) announced today that its wholly owned subsidiary, Summit Midstream Holdings, LLC, has executed an amendment and extension of its \$1.25 billion revolving credit facility. The facility is supported by a syndicate of 20 institutions and provides SMLP with the liquidity and financial flexibility to execute its growth plans and achieve its financing objectives for the foreseeable future.



The maturity date of the revolving credit facility was extended by approximately 3.5 years, from November 2018 to May 2022. The facility includes a \$250.0 million accordion, and has the same pricing and a similar covenant package to the previous facility. The total leverage ratio financial covenant, as defined in the credit agreement, was increased from 5.00 to 1.00 to 5.50 to 1.00 in exchange for including a new senior secured leverage ratio financial covenant of 3.75 to 1.00.

Steve Newby, President and Chief Executive Officer, commented, "We sincerely appreciate the continued support of our lenders and the confidence they have in our company. This credit facility provides SMLP with significant liquidity and flexibility for the continued development of our assets. The revolving credit facility amendment also extends our long-term debt maturity profile such that SMLP has no significant debt maturities until 2022."

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 five unconventional resource basins: (i) the Appalachian Basin, which includes the Marcellus and Utica shale formations in West Virginia and Ohio; (ii) the Williston Basin, which includes the Bakken and Three Forks shale formations in North Dakota; (iii) the Fort Worth Basin, which includes the Barnett Shale formation in Texas; (iv) the Piceance Basin, which includes the Mesaverde formation as well as the Mancos and Niobrara shale formations in Colorado and Utah; and (v) the Denver-Julesburg Basin, which includes the Niobrara and Codell shale formations in Colorado and Wyoming. SMLP also owns substantially all of a 40% ownership interest in Ohio Gathering, which is developing natural gas gathering and condensate stabilization infrastructure in the Utica Shale in Ohio. SMLP is headquartered in The Woodlands, Texas, with regional corporate offices in Denver, Colorado and Atlanta, Georgia.

About Summit Midstream Partners, LLC

Summit Midstream Partners, LLC ("Summit Investments") beneficially owns a 35.0% limited partner interest in SMLP and indirectly owns and controls the general partner of SMLP, Summit Midstream GP, LLC, which has sole responsibility for conducting the business and managing the operations of SMLP. Summit Investments is a privately held company controlled by Energy Capital Partners II, LLC, and certain of its affiliates. An affiliate of Energy Capital Partners II, LLC directly owns an 8.0% limited partner interest in SMLP.

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 2016 Annual Report on Form 10-K filed with the Securities and Exchange Commission on February 27, 2017, and 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.

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/summit-midstream-partners-lp-announces-amendment-and-extension-of-125-billion-revolving-credit-facility-to-2022-300465281.html>

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