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Aris Water Solutions, Inc. Announces Creation of Strategic Agreement with Chevron and ConocoPhillips for Beneficial Reuse of Produced Water

HOUSTON--(BUSINESS WIRE)-- Aris Water Solutions, Inc. (NYSE: ARIS) (“Aris,” “Aris Water,” or the “Company”) announced today that it has entered into a strategic agreement (the “Agreement”) with Chevron U.S.A. Inc. (“Chevron”) and ConocoPhillips Company (“ConocoPhillips”) to develop and pilot technologies and processes to treat produced water for potential beneficial reuse opportunities. Aris, Chevron, and ConocoPhillips’ goal is to develop cost effective and scalable methods of treating produced water to create a potential water source for industrial, commercial, and non-consumptive agricultural purposes.

This Agreement demonstrates Chevron, ConocoPhillips, and Aris’ continued commitment to responsible water management and leadership in working towards beneficial reuse of treated produced water in a water scarce region.

“We are very pleased to reaffirm our commitment to water stewardship and join our customers, Chevron and ConocoPhillips, in the creation of this Agreement focused on the development of sustainable beneficial reuse solutions,” said Aris President and CEO Amanda Brock. “Aris is excited to collaborate with our customers and lead the commercialization of produced water treatment in new and innovative applications.”

Aris will lead the engineering, construction, and execution of the testing protocols and pilot projects while leveraging the combined technical expertise of Chevron and ConocoPhillips. The treated water will then be reused in a variety of ongoing research projects, including non-consumptive agriculture, low emission hydrogen production, and the direct air capture of atmospheric carbon dioxide.

“By joining forces with Chevron and Aris on this project, we bring together our collective knowledge to accelerate technology, conversation and regulation around beneficial reuse of produced water,” said ConocoPhillips Senior Vice President of Lower 48 Assets and Operations Kirk Johnson.

“At Chevron, using water responsibly is integral to our values and we are continuing to

strengthen our water management practices to ensure safe, reliable, and sustainable operations in the Permian Basin,” said Brent Gros, Chevron’s Mid-Continent Business Unit General Manager of Operations. “We believe innovative solutions for produced water reuse will come from collaboration among a variety of stakeholders, which is why we’re pleased to participate in this agreement with Aris and ConocoPhillips.”

Aris, Chevron, and ConocoPhillips will work with appropriate regulators, with a goal to complete testing and performance evaluation of pilot technologies by the end of 2023.

Forward Looking Statements

Certain matters contained in this press release include “forward-looking statements.” All statements, other than statements of historical fact, included in this press release may constitute forward-looking statements. Although we believe that the expectations reflected in these forward-looking statements are reasonable, we cannot assure you that these expectations will prove to be correct. These forward-looking statements are subject to certain known and unknown risks and uncertainties, as well as assumptions that could cause actual results to differ materially from those reflected in these forward-looking statements. Factors that might cause actual results to differ include, but are not limited to, the risk factors discussed from time to time in each of our documents and reports filed with the Securities and Exchange Commission.

Readers are cautioned not to place undue reliance on any forward-looking statements contained in this press release, which reflect management’s opinions only as of the date hereof. Except as required by law, we undertake no obligation to revise or publicly release the results of any revision to any forward-looking statements.

About Aris Water Solutions, Inc.

Aris Water Solutions, Inc. (NYSE: ARIS) is a leading, growth-oriented environmental infrastructure and solutions company that directly helps its customers reduce their water and carbon footprints. Aris Water delivers full-cycle water handling and recycling solutions that increase the sustainability of energy company operations. Its integrated pipelines and related infrastructure create long-term value by delivering high-capacity, comprehensive produced water management, recycling and supply solutions to operators in the core areas of the Permian Basin. Additional information is available on our website, www.ariswater.com.

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