Antero Midstream

2025

Sustainability Report

PERFORMANCE METRICS

Sustainability Performance Metrics

Financial	Formula/Unit	2021	2022	2023	2024	2025
EBITDA	($ Thousand)	$876,438	$884,226	$989,192	$1,051,074	$1,124,681
Gross throughput[1]	Boe	176,740,667	181,339,333	200,418,328	199,967,373	207,981,560
Miles of pipeline	Mile	844	983	1,009	1,104	1,154
Total assets	($ Thousand)	$5,544,001	$5,791,320	$5,737,618	$5,761,748	$5,884,116
Safety						
Total recordable incidents — employees	#	0	0	0	1	1
Total recordable incidents — contractor	#	7	3	4	1	1
Total recordable incidents — employee + contractor	#	7	3	4	2	2
Total Recordable Incident Rate (TRIR) — employee + contractor	Events X 200,000 / Total hours worked	0.430	0.177	0.304	0.158	0.154
Total Recordable Incident Rate (TRIR) — employee	Events X 200,000 / Total hours worked	0.000	0.000	0.000	0.498	0.484
Total Recordable Incident Rate (TRIR) — contractor	Events X 200,000 / Total hours worked	0.479	0.198	0.358	0.094	0.092
Lost time incident — employee	#	0	0	0	0	0
Lost time incident — contractor	#	1	0	0	0	0
Lost time incident — employee + contractor	#	1	0	0	0	0
Lost Time Incident Rate (LTIR) — employee	Events X 200,000 / Total hours worked	0.000	0.000	0.000	0.000	0.000
Lost Time Incident Rate (LTIR) — contractor	Events X 200,000 / Total hours worked	0.068	0.000	0.000	0.000	0.000
Lost Time Incident Rate (LTIR) — employee + contractor	Events X 200,000 / Total hours worked	0.061	0.000	0.000	0.000	0.000

1 *Throughput for Antero Midstream system is not all LP gathering because compression is what generates emissions. Since Antero Midstream delivers to third-party compressors, those volumes are not considered in the EPA reports.*

Safety (continued)	Formula/Unit	2021	2022	2023	2024	2025
Fatality rate — employee	Events X 200,000 / Total hours worked	0.000	0.000	0.000	0.000	0.000
Fatality rate — contractor	Events X 200,000 / Total hours worked	0.000	0.000	0.000	0.000	0.000
Fatality — employee	#	0	0	0	0	0
Fatality — contractor	#	0	0	0	0	0
Motor vehicle incident — employee	#	0	2	6	4	4
Motor vehicle incident rate — employee	Events X 1,000,000 / Total miles driven	0.000	1.004	1.984	1.701	2.124
Days Away, Restricted, or Transfer (DART) rate — employee	Events X 200,000 / Total hours worked	0.000	0.000	0.000	0.000	0.000
Days Away, Restricted, or Transfer (DART) — employee	#	0	0	0	0	0
Days Away, Restricted, or Transfer (DART) rate — contractor	Events X 200,000 / Total hours worked	0.274	0.132	0.089	0.094	0.000
Days Away, Restricted, or Transfer (DART) — contractor	#	4	2	1	1	0
Days Away, Restricted, or Transfer (DART) rate — employee + contractor	Events X 200,000 / Total hours worked	0.246	0.118	0.076	0.079	0.000
Days Away, Restricted, or Transfer (DART) — employee + contractor	#	4	2	1	1	0
Near miss events	# of significant events	5	1	3	6	11
Near miss frequency rate	Events X 200,000 / Total hours worked	0.307	0.059	0.228	0.475	0.848
Total hours worked — employee	#	336,581	355,959	396,973	401,800	413,084
Total hours worked — contractor	#	2,919,818	3,033,023	2,236,424	2,126,170	2,181,079

Social	Formula/Unit	2021	2022	2023	2024	2025
Number and duration of non-technical delays	Number / days	0	0	0	0	0
Employee volunteer hours[2]	Hours	1,298	1,682	1,410	2,339	1,470
Direct donations[2]	($ Thousand)	$666	$828	$1,346	$2,585	$2,289
Total political contributions[2]	($ Thousand)	$0	$0	$0	$0	$0
Federal political contributions[2]	($ Thousand)	$0	$0	$0	$0	$0
State political contributions[2]	($ Thousand)	$0	$0	$0	$0	$0
Ad valorem taxes	($ Million)	$10.8	$10.6	$12.8	$11.8	$12.6
Careers						
Total employees[2]	#	519	586	604	616	632
Corporate employees[2]	%	37%	37%	37%	37%	39%
Field employees[2]	%	63%	63%	63%	63%	61%
Employee tenure[2]	Year, Month	5 Years, 3 Months	5 Years, 4 Months	6 Years, 0 Months	6 Years, 6 Months	7 Years, 0 Months
Voluntary employee turnover[2]	%	11%	9%	6%	4%	4%
Employees unionized[2]	%	0%	0%	0%	0%	0%
Median age[2]	#	39	40	41	41	42
Environment						
Significant fines or penalties related to the environment or ecology ($10,000 or above)	#	0	0	0	0	0
Total fines or penalties related to the environment or ecology	($ Thousand)	$0	$0	$0	$0	$0

2 *Figures represent a shared Antero Resources and Antero Midstream workforce*

Air[3]	Formula/Unit	2021	2022	2023	2024	2025
Total Scope 1 GHG emissions (gross annual)[4]	Metric tons CO_2e	1,639,480	1,961,172	1,997,300	2,002,955	2,042,248
Total Scope 2 GHG emissions (gross annual)[5]	Metric tons CO_2e	3,499	11,017	12,656	10,492	11,628
Total Scope 1 + 2 GHG emissions (gross annual)	Metric tons CO_2e	1,642,979	1,972,189	2,009,956	2,013,447	2,053,876
Total carbon dioxide emissions	Metric tons CO_2e	1,579,490	1,888,501	1,919,365	1,919,091	1,956,360
Total methane emissions (gross annual)[6]	Metric tons CO_2e	59,075	71,542	76,905	82,948	84,952
Total methane emissions (gross annual)	Metric tons	2,363	2,862	3,077	2,962	3,034
Total nitrous oxide	Metric tons CO_2e	910	1,129	1,052	916	936
Methane as a percentage of Scope 1 emissions	%	3.6%	3.6%	3.9%	4.1%	4.2%
Emissions covered under emissions limiting regulation	%	5.9%	5.4%	6.8%	7.9%	7.1%
NOx	Metric tons	926	1,399	1,168	1,289	1,342
SOx	Metric tons	5	8	6	6	7
Volatile organic compound (VOC)	Metric tons	846	1,048	953	936	889
Particulate matter (PM)	Metric tons	126	191	161	159	164
Hazardous air pollutants — (HAPS)	Metric tons	103	162	151	184	140
GHG intensity (Scope 1)[7]	Metric tons (CO_2e/Mmscfe)	1.5	1.8	1.7	1.7	1.6
Methane intensity[8]	Metric tons (CO_2e/Mmscfe)	0.056	0.064	0.066	0.071	0.070
Methane leak loss rate[9]	Methane emitted/ Methane transferred	0.029%	0.031%	0.035%	0.033%	0.031%
Gas captured by vapor recovery[10]	Metric tons CO_2e	3,792	3,811	4,582	3,821	4,995

3 *All 2022 figures include acquired assets for the full calendar year of 2022 in accordance with EPA Subpart W reporting requirements.*

4 *IPCC 4AR GWP (2020-2023) IPCC 5AR GWP (2024-2025); Total GHG emissions are based on emissions reported to the EPA under Subpart W; Antero Midstream does not emit hydrofluorocarbons, perfluorocarbons, sulfur hexafluoride, or nitrogen trifluoride.*

5 *World Resources Institute GHG Protocol: Scope 2 Guidance; eGRID2019 emission factors or local utility emission factors when available.*

6 *IPCC 4AR GWP of 25 (2020-2023) IPCC 5AR GWP of 28 (2024-2025); $CO_2e = CH_4 \times GWP$*

7 *The GHG Intensity ratio is calculated by dividing the metric tons of CO_2e reported to the EPA by Antero Midstream under Subpart W by the sum of the (i) gas equivalent of Antero Midstream's gross throughput and (ii) gross throughput for acquired assets prior to our ownership in the year of acquisition that is required to be reported on the EPA Subpart W. Antero Midstream acquired assets in 2023.*

8 *The Methane Intensity ratio is calculated by dividing the metric tons of methane reported as CO_2e to the EPA by Antero Midstream under Subpart W by the sum of the (i) gas equivalent of Antero Midstream's gross throughput and (ii) gross throughput for acquired assets prior to our ownership in the year of acquisition that is required to be reported on the EPA Subpart W. Antero Midstream acquired assets in 2023.*

9 *Our methane leak loss rate follows the ONE Future calculation protocol, which includes select measurement data. In reporting year 2021, their protocol for calculating emissions from methane slip was modified, resulting in an increase in our methane leak loss rate starting in 2021. This approach deviates from the EPA reporting requirements under Subpart W.*

10 *The amount of gas reported to EPA under Subpart W as being captured by a tank VRU.*

Energy Use	Formula/Unit	2021	2022	2023	2024	2025
Total energy use[11]	GJ	24,087,111	29,195,436	29,717,414	29,751,708	30,784,660
Non-renewable energy use	GJ	24,080,186	29,188,372	29,708,885	29,744,368	30,776,325
Non-renewable energy use	%	99.97%	99.98%	99.97%	99.98%	99.97%
Renewable energy use	GJ	6,925	7,064	8,529	7,340	8,335
Renewable energy use	%	0.03%	0.02%	0.03%	0.02%	0.03%
Total electrical use	kWh	7,764,004	23,085,017	27,745,880	25,223,867	27,905,401
Total electrical use (non-renewable)	kWh	7,152,820	21,122,841	25,607,688	23,184,951	25,590,237
Total electrical use (non-renewable)	%	92.13%	91.50%	92.29%	91.92%	91.70%
Total electrical use (renewable)	kWh	611,184	1,962,176	2,138,192	2,038,916	2,315,164
Total electrical use (renewable)	%	7.87%	8.50%	7.71%	8.08%	8.30%
Consumed energy from the grid	%	0.12%	0.28%	0.34%	0.31%	0.33%
Water						
Water recycling rate	Wastewater recycled (Bbl)/ Wastewater generated (Bbl)	0.56	0.76	0.68	0.62	0.71
Volume of wastewater generated[12]	Bbls	436,577	474,230	320,018	308,707	314,664
Volume of wastewater injected	Bbls	194,063	112,654	103,753	117,064	92,789
Volume of wastewater recycled/reused	Bbls	242,514	361,576	216,265	191,643	221,875
Wastewater discharged to land or surface water[13]	MBbl	0	0	0	0	0
Ecological Impacts						
Agency reportable spills[14]	#	4	10	9	15	2
Agency reportable spill volume[14]	Bbls	0	101	2,273	10,327[15]	4
Hydrocarbon spills greater than 1 bbl that reached the environment (includes produced water)	#	2	3	1	4	3

11 *World Resources Institute GHG Protocol: Scope 2 Guidance; eGRID2019 emission factors and generation mix.*
12 *Wastewater can include produced water at compressor stations, contaminated stormwater, impacted hydrotest water, etc.*
13 *Antero Midstream does not discharge wastewater to the surface.*
14 *Spills reported to a State/Federal Agency.*
15 *Substantially all volumes are produced water. Approximately 10,000 bbls of this amount were the result of an act of vandalism to a produced water line, which has been remediated.*

Ecological Impacts (continued)	Formula/Unit	2021	2022	2023	2024	2025
Hydrocarbon spills greater than 1 bbl that reached the environment (includes produced water)	Bbls	101	131	1	10,342[16]	14
Hydrocarbon spills in the Arctic	#	0	0	0	0	0
Hydrocarbon spills in the Arctic	Bbls	0	0	0	0	0
Competitive Behavior						
Total amount of monetary losses as a result of legal proceedings associated with federal pipeline and storage rate, access and pricing regulations	($ Million)	$0	$0	$0	$0	$0
Operational Safety, Emergency Preparedness, and Response						
Number of reportable pipeline incidents	#	0	0	0	0	0
Percentage of significant reportable pipeline incidents	%	0%	0%	0%	0%	0%
Percentage of natural gas pipelines inspected	%	11%	0%	0%	0%	0%
Percentage of hazardous liquid pipelines inspected[17]	%	N/A	N/A	N/A	N/A	N/A
Waste						
Hazardous waste	Tons	0	0	0	0	0
Non-hazardous waste	Tons	2,599	3,234	4,955	19,690	2,471
Non-hazardous waste (landfilled)[18]	Tons	2,338	2,461	4,771	14,686	2,310
Non-hazardous waste (incinerated)[19]	Tons	0	0	0	0	0
Non-hazardous waste (recycled/reused)[20]	Tons	141	127	92	29	0
Non-hazardous liquids (used/waste oil) recycled/reused[21]	Bbls	2,147	8,429	10,425	6,377	2,965
Training						
HSSE training per employee	HSSE employee training hours/ Total employees	8.1	11.1	10.5	11.0	10.5
HSSE training — employee + contractor	Hours	4,599	8,762	8,695	8,880	9,489

16 *Substantially all volumes are produced water. Approximately 10,000 bbls of this amount were the result of an act of vandalism to a produced water line, which has been remediated.*
17 *We do not have any hazardous liquid transmission pipelines regulated by 49 CFR 195.*
18 *Includes salt from the Clearwater Facility that was disposed of at the Antero Midstream Landfill. Does not include non-hazardous liquids noted below.*
19 *Antero Midstream does not incinerate waste.*
20 *Solid waste only (plastic liner, poly pipe, metal, etc.). Does not include recycled/reused oil (barrels).*
21 *Includes used oil, recovered crude oil, and recovered condensate at Midstream Facilities (compressor stations, et al) – data from 2020 CSR Waste Narrative and prior CSR reports.*

EIC Metrics

	ACTIVITY	Unit	2021	2022	2023	2024	2025
1.1	EBITDA	Million US $	$876.438	$884.226	$989.192	$1,051.074	$1,124.681
1.2	Gross Throughput	Thousand BOE	176,741	181,339	200,418	199,967	207,982
1.3	Miles of Pipeline (Total Pipeline)	Miles	494	620	631	708	731
1.4	Carbon Accounting Basis for Data	Operational/Equity/ Financial	Operational	Operational	Operational	Operational	Operational
	ENVIRONMENT						
	Hydrocarbon Releases						
2.1	Number of hydrocarbon liquid releases beyond secondary containment > 5 bbl	#	2	2	0	4	1
2.2	Volume of hydrocarbon liquid releases beyond secondary containment > 5 bbl	bbl	101	130	0	10,342[1]	7
2.3	Hydrocarbon Liquid Releases Intensity per Mile of Pipeline — Total	bbl/mile	0.2045	0.2097	0.0000	14.6069	0.0100
	Emissions						
2.4	Total GHG Emissions (Scope 1 + Scope 2) — Total	mt CO_2e	1,642,979	1,972,189	2,009,956	2,013,447	2,053,876
2.4.1	Scope 1 GHG Emissions — Total	mt CO_2e	1,639,480	1,961,172	1,997,300	2,002,955	2,042,248
2.4.1.1	Scope 1 CO_2 Emissions — Total	mt CO_2	1,579,490	1,888,501	1,919,365	1,919,091	1,956,360
2.4.1.2	Scope 1 Methane Emissions — Total	mt CH_4	2,363	2,862	3,077	2,962	3,034
2.4.1.3	Scope 1 Nitrous Oxide Emissions — Total	mt N_2O	3.05	3.79	3.53	3.07	3.14
2.4.1.4	Percent of Scope 1 emissions that are methane	%	3.60%	3.65%	3.85%	4.14%	4.16%
2.4.2	Scope 1 GHG Emissions — EPA	mt CO_2e	1,639,480	1,961,172	1,997,300	2,002,955	2,042,248
2.4.2.1	Scope 1 CO_2 Emissions — EPA	mt CO_2	1,579,490	1,888,501	1,919,365	1,919,091	1,956,360
2.4.2.2	Scope 1 Methane Emissions — EPA	mt CH_4	2,363	2,862	3,077	2,962	3,034
2.4.2.3	Scope 1 Nitrous Oxide Emissions — EPA	mt N_2O	3.05	3.79	3.53	3.07	3.14
2.4.3	Scope 2 GHG Emissions	mt CO_2e	3,499	11,017	12,656	10,492	11,628
2.5	Total GHG Emissions (Scope 1 + Scope 2) Intensity per Thousand BOE — Total	mt CO_2e/Thousand BOE	9.296	10.876	10.029	10.069	9.875

1 *Substantially all volumes are produced water. Approximately 10,000 bbls of this amount were the result of an act of vandalism to a produced water line, which has been remediated.*

	Emissions (continued)	Unit	2021	2022	2023	2024	2025
2.6	Scope 1 Methane Emissions Intensity per ONE Future Methodology (See EIC Definitions tab for instructions)						
2.6.1	For Transmission and Storage Sector	%	N/A	N/A	N/A	N/A	N/A
2.6.2	For Processing Sector	%	N/A	N/A	N/A	N/A	N/A
2.6.3	For Gathering and Boosting Sector	%	0.029%	0.031%	0.035%	0.033%	0.031%
2.6.4	For Production Sector	%	N/A	N/A	N/A	N/A	N/A
2.7	Does the company participate in an external emissions reduction program?	Yes/No	Yes	Yes	Yes	Yes	Yes
2.8	Does the company have a greenhouse gas emissions reduction target?	Yes/No	Yes	Yes	Yes	Yes	Yes
2.9	NOx Emissions	Metric Tons	926	1,399	1,168	1,289	1,342
2.10	SOx Emissions	Metric Tons	5	8	6	6	7
2.11	VOC Emissions	Metric Tons	846	1,048	953	936	889
2.12	% of electricity used that is renewable	%	7.87%	8.50%	7.71%	8.08%	8.30%
2.13	Did the company bank GHG reductions from Carbon Capture and Storage Projects?	Yes/No	No	No	No	No	No
2.14	Does the company seek third party data verification for any environmental metrics?	Yes/No	Yes	Yes	Yes	Yes	Yes
	Asset Diversification and Biodiversity						
2.15	Does the company participate in any efforts to expand the share of alternative/ renewable energy sources in the company's portfolio? If yes, please provide links to sustainability reports, webpages, and other disclosures as support.	Yes/No	No	No	No	No	No
2.16	Does the company have a biodiversity policy or commitment for new and existing assets?	Yes/No	Yes	Yes	Yes	Yes	Yes
	SOCIAL						
3.1	Total Recordable Incident Rate (TRIR) — employees	#	0	0	0	0.498	0.484
3.2	Total Recordable Incident Rate (TRIR) for major growth projects — contractors	#	0.479	0.198	0.358	0.094	0.092
3.3	Days away, restricted, or transferred (DART) — employees	#	0	0	0	0	0
3.4	Days away, restricted, or transferred (DART) for major growth projects — contractors	#	4	2	1	1	0
3.5	Lost Time Incident Rate (LTIR) — employees	#	0	0	0	0	0

	SOCIAL (CONTINUED)	Unit	2021	2022	2023	2024	2025
3.6	Lost Time Incident Rate (LTIR) for major growth projects — contractors	#	0.068	0.000	0.000	0.000	0.000
3.7	Fatalities — employees	#	0	0	0	0	0
3.8	Fatalities — contractors	#	0	0	0	0	0
3.9	Does the company have an Indigenous engagement policy or commitment for new and existing assets?	Yes/No	Yes	Yes	Yes	Yes	Yes
3.12	% workforce covered under collective bargaining agreements	%	0%	0%	0%	0%	0%
3.13	Does the company seek third party data verification for any social metrics?	Yes/No	Yes	Yes	Yes	Yes	Yes
3.14	$ invested in local communities per every $100,000 of adjusted EBITDA	US $	$76	$94	$136	$246	$204
	GOVERNANCE						
4.5	Is any director under the age of 50?	Yes/No	Yes	Yes	Yes	No	Yes
	Directors						
4.6	% independent directors	%	78%	78%	78%	80%	80%
4.7	How many directors received less than 80% votes cast in favor when running unopposed in last 5 years?	#	2	2	2	2	2
4.7.1	Does the company have a formal sustainability oversight structure with associated accountability?	Yes/No	Yes	Yes	Yes	Yes	Yes
4.8	Does the company have directors with risk management experience?	Yes/No	Yes	Yes	Yes	Yes	Yes
	Compensation						
4.9	Has the company received less than 70% support for Say On Pay in any of the last 5 years?	Yes/No	No	No	No	No	No
4.10	What % of CEO target pay is performance-based?	%	7%	28%	28%	28%	29%
4.11	What % of CEO target pay is equity-based?	%	88%	92%	92%	92%	85%
4.12	Are there any shareholder return metrics (total return, return on invested capital, etc.) in any NEO equity compensation plan?	Yes/No	Yes	Yes	Yes	Yes	Yes
4.13	Is at least 10% of Named Executive Officer (NEO) short-term incentive (STI) or long-term incentive (LTI) linked to E or S metrics?	Yes/No	Yes	Yes	Yes	Yes	Yes
4.14	Does the company tie any amount of pay for all employees to sustainability objectives?	Yes/No	Yes	Yes	Yes	Yes	Yes

	Share Ownership	Unit	2021	2022	2023	2024	2025
4.15	Have any corporate officers or directors made share purchases with personal funds in the past 5 years?	Yes/No	Yes	Yes	Yes	Yes	Yes
	Board Oversight						
4.16	Which of these data sets are collected and shared with board?						
4.16.1	Voluntary employee turnover company wide and by at least one additional level (e.g. business unit, location, or division)	Yes/No	Yes	Yes	Yes	Yes	Yes
4.16.2	% of employees who participate in company sponsored matching gift programs and/or volunteer for corporate sponsored charitable events	Yes/No	No	No	No	No	No
4.16.3	Gender Pay Ratio	Yes/No	No	No	No	No	No
4.16.4	Underlying data from an employee satisfaction survey that is anonymous and at least annual	Yes/No	No	No	No	No	No
	Supply Chain						
4.17	Does the company require suppliers to sign off on the code of conduct or equivalent codes?	Yes/No	No	No	No	No	No
	Cybersecurity						
4.18	Does the company undertake any of the following to manage cybersecurity risk?						
4.18.1	Mandatory employee training	Yes/No	Yes	Yes	Yes	Yes	Yes
4.18.2	Adherence to industry cybersecurity standards	Yes/No	Yes	Yes	Yes	Yes	Yes
4.18.3	Ongoing evaluation of the threat landscape	Yes/No	Yes	Yes	Yes	Yes	Yes
4.19	Does the company publish an annual proxy statement?	Yes/No	Yes	Yes	Yes	Yes	Yes

Verification Statement

ANTERO MIDSTREAM 2025 GHG EMISSIONS AND SELECT SUSTAINABILITY DATA

Onterris USA, Inc. (formerly Spirit Environmental, LLC and Montrose Environmental Solutions, Inc.) was engaged by Antero Midstream to carefully review and provide limited assurance on the greenhouse gas (GHG) emissions calculations and reported values for calendar year 2025. The findings and assurance provided relate to the direct (Scope 1) GHG emissions from Antero Midstream's oil and natural gas operations as calculated by the U.S. Environmental Protection Agency (US EPA) Mandatory GHG Reporting Rule, RY24 Revision and disclosed in the Emissions sections of Antero Midstream's Sustainability report. In addition, Onterris verified the location-based Scope 2 emissions calculations and values to be shared in the report. Finally, Onterris was asked to provide assurance on sustainability data related to water consumption and safety as reported in the Sustainability report. Antero Midstream's organizational boundary was defined using the operational control model and consisted entirely of domestic United States operations.

GHG AND SUSTAINABILITY REPORTING PROTOCOLS AND STANDARDS REVIEWED

- **EPA's Mandatory GHG Reporting Rule (Title 40 Code of Federal Regulations [40 CFR] Part 98 Subpart W, RY24 Version)**
- **Greenhouse Gas Protocol Corporate Reporting and Accounting Standard (Scope 2 emissions)**
- **EIC/GPA Midstream ESG Reporting Template**
- **ONE Future (Methane leak loss rate)**

VERIFIED GHG EMISSIONS AND SELECT SUSTAINABILITY DATA FOR 2025

Parameter	Value	Units
Scope 1 GHG Emissions	2,042,248	mT CO_2e
Scope 1 GHG Intensity	1.64	mT CO_2e/MMSCFe
Scope 2 GHG Emissions (Location-based)	11,628	mT CO_2e
Methane Leak Loss Rate	0.031%	mT CH_4 emitted/mT CH_4 throughput
Volume of Wastewater Generated	314,664	BBLs
Total Recordable Incident Rate (TRIR) — Combined	0.154	Events X 200,000 / Total hours worked
Lost Time Incident Rate (LTIR) — Combined	0.000	Events X 200,000 / Total hours worked

Note: CO_2e = carbon dioxide equivalents, BBL = Barrel, mT = metric ton, CH_4 = methane MMSCFe = Million Standard Cubic Feet equivalents

VERIFICATION APPROACH AND METHODOLOGY

2025 data was reviewed for compliance with the above standards both in terms of meeting globally accepted reporting principles (Relevance, Completeness, Consistency, Transparency, and Accuracy) and being technically correct for reporting to the relevant agencies and stakeholders, primarily the US EPA under Subpart W. The verification was conducted by Onterris's staff according to their technical expertise and familiarity with the referenced standards, following the principles of ISO 14064-3, Specification with guidance for the verification and validation of greenhouse gas statements. The materiality threshold for the engagement was agreed upon as a 1% magnitude based emissions factor relative to the overall emissions, which would necessitate being addressed, updating reported values and potentially resubmitting to reporting bodies. The review followed best practices for auditing and assurance, and consisted of the following process:

- Review of applicable Scope 1 GHG data provided by Antero Midstream staff including GHG monitoring plans, Subpart W reporting workbooks, basin specific workbooks, and other supplemental reporting workbooks (e.g., Pipelines, Dehydrators, Compressors, Gas Analyses, LDAR Trackers, etc.).
- Review of Electricity Consumption workbook (AIR-2_Energy Use Metrics 6.11.26.xlsx).
- Review of relevant sustainability files including a sustainability summary workbook (Sustainability Performance Metrics_2025.xlsx) and supporting files per reviewed metric including workbooks for safety metrics and workbooks and supporting documentation for water metrics.
- Interviews with Antero Midstream staff as needed to clarify or demonstrate internal processes, calculations, and values.
- Follow-up items were classified as Data Needs, Confirm Assumptions, Clarify Calculations, or Clarify Data Collection/Interpretation, and presented to Antero Midstream for additional clarification.
- Any follow-up items that qualified as findings were categorized in the findings table as Potential Non-Compliance, were assigned potential corrective actions and/or noted as being resolved through the assurance process.
- Any follow-up items that qualified as recommendations were categorized in the recommendations table as Administrative or Process Improvement, or General Best Practice and included descriptions and actions.
- To the best of our knowledge, Antero Midstream carefully reviewed these findings to determine whether any were material in nature, and if any had already been addressed.
- Onterris then provided access to the Independent Reviewer on the verification team to assess ISO conformance and provide a technical review of all findings and reported values.
- Once Onterris confirmed that no material findings were unresolved, this letter was presented to Antero Midstream with the assurance opinion below.

STATEMENT OF INDEPENDENCE

Onterris staff working on the assurance effort played no role in the preparation of the reported data or development of the methodologies. Furthermore, no Onterris staff working on this assurance effort had any financial interest in Antero Midstream throughout the assurance process.

ASSURANCE OPINION

Based on my professional opinion, and after careful review, nothing has come to our attention that would cause us to believe that the total Scope 1 or Scope 2 GHG emissions or relevant sustainability data summarized above, as provided to Onterris by Antero Midstream, are not materially correct or have not been prepared in conformance with the reporting criteria. Onterris does not believe that there are any significant gaps or exclusions in the 2025 data, and there is no indication that any of the material findings have not been addressed.

Respectfully,

Conor Merrigan
Lead Verifier
Senior Principal, Sustainability
Onterris USA, Inc.

Issued July 15, 2026

Disclaimer

Some of the information in this Sustainability Report and statements made in connection therewith are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact included in this Sustainability Report, regarding our strategy, future operations and forecasts of future events, including our environmental goals, are forward-looking statements. Words such as “may,” “could,” “assume,” “forecast,” “position,” “predict,” “pursue,” “strategy,” “expect,” “intend,” “plan,” “estimate,” “anticipate,” “believe,” “project,” “budget,” “target,” “seek,” “objective,” “potential,” “will,” “should” or “continue,” and similar expressions are used to identify forward-looking statements, although not all forward-looking statements contain such identifying words. These forward-looking statements speak only as of the date of this report and are based on our current expectations and assumptions about future events and currently available information as to the outcome and timing of future events. In particular, this Report contains forward-looking statements pertaining to, but not limited to, information with respect to the following: Antero Midstream’s strategic plan, priorities, outlook and expected performance; sustainability-related efforts, targets and goals, priorities, strategies and initiatives, including, among others, those related to GHG emissions measurement and reduction (including our maintenance emissions goal), reporting in accordance with certain disclosure standards, climate strategy and risk management, community engagement, HSSE (including contractor safety management), biodiversity, natural and cultural resources, water management and conservation, spill prevention and response, waste management, asset integrity management, supply chain management, philanthropy and volunteerism, human capital management, cybersecurity and risk management, and mitigation; our plans to achieve our sustainability-related goals and to monitor and report our progress thereon; sustainability-related engagement, commitments and disclosure; new sustainability-related opportunities and strategy; and other related items. When considering these forward-looking statements, investors should keep in mind any cautionary statements in this Sustainability Report, as well as the risk factors and other cautionary statements in our filings with the Securities and Exchange Commission (“SEC”). These forward-looking statements are management’s belief, based on currently available information, as to the outcome and timing of future events. Although we believe that the plans, intentions and expectations reflected in or suggested by the forward-looking statements are reasonable, there is no assurance that these plans, intentions or expectations will be continued or achieved. Therefore, actual outcomes and results could materially differ from what is expressed, implied or forecast in such statements. The reader should thus not place undue reliance on these forward-looking statements. Except as required by law, we expressly disclaim any obligation to, and do not intend, to publicly update or revise any forward-looking statements.

In addition, many of the assumptions, standards, methodologies, measurements and metrics used in preparing this Sustainability Report continue to evolve and are based on management expectations and assumptions believed to be reasonable at the time of preparation, but should not be considered guarantees. The standards and metrics used, and the expectations and assumptions they are based on, have not been verified by any third party. In addition, while we seek to align these disclosures with the recommendations of various third-party frameworks, such as the TCFD, we cannot guarantee strict adherence to these framework recommendations. Additionally, our disclosures based on these frameworks may change due to revisions in framework requirements, availability of information, changes in our business or applicable governmental policy, or other factors, some of which may be beyond our control.

Moreover, while this Sustainability Report provides information on several sustainability-related topics, including goals and ambitions, there are inherent uncertainties in providing such information, due to the complexity and novelty of many methodologies established for collecting, measuring, and analyzing sustainability-related data. Methodologies for collecting, measuring, calculating and analyzing sustainability-related data are subject to certain limitations, including but not limited to ongoing developments in: (a) applicable laws and regulations; (b) techniques and standards for collecting, measuring and analyzing relevant data; (c) judgments, estimations and assumptions; and (d) availability of relevant data. We cannot guarantee the completeness of sustainability-related information or that such sustainability-related data will be consistent year-to-year, as methodologies and expectations continue to evolve and vary across companies, industries, jurisdictions and regulatory bodies. Some of the data provided in this Sustainability Report may be estimated or reliant on estimated information, which are inherently imprecise. The number and location of our facilities change over time and, as a result, although we may provide historical information in this Sustainability Report, information provided with respect to our facilities may not be a comparable data set year over year. While we endeavor to note throughout this Sustainability Report where such estimates are made, we cannot guarantee that estimates are identified as such in every instance. We hereby expressly disclaim any obligation or duty not otherwise required by legal, contractual and other regulatory requirements to update, correct, provide additional details regarding, supplement or continue providing such data, in any form, in the future. Furthermore, there are sources of uncertainty and limitations that exist that are beyond our control and could impact our plans and timelines, including the reliance on technological and regulatory advancements, changes in demand, and market participants’ behaviors and preferences.

While the future events and current scenarios and efforts discussed in this report may be significant, and with respect to which we may even use the word “material” or similar concepts of “materiality,” any potential significance should not be read as necessarily coinciding with or rising to the level of “materiality” of the disclosures required under applicable rules and regulations, including U.S. federal securities laws. We are permitted to determine in our discretion that it is not feasible or practical to implement, continue or complete certain sustainability-related policies, procedures, programs, initiatives and goals based on cost, timing, political, and economic developments or other considerations.

We caution investors that forward-looking statements are subject to all of the risks and uncertainties incidental to our business, most of which are difficult to predict and are beyond our control. Factors that could cause our actual results to differ materially from the results contemplated by such forward-looking statements include: Antero Resources' expected production and development plan; Impacts to producer customers of insufficient storage capacity; our ability to execute our business strategy; our ability to obtain debt or equity financing on satisfactory terms to fund additional acquisitions, expansion projects, working capital requirements and the repayment or refinancing of indebtedness; our ability to realize the anticipated benefits of our investments in unconsolidated affiliates; natural gas; NGLs and oil prices; impacts of geopolitical events, including the conflicts in Ukraine, Venezuela and in the Middle East, and world health events; our ability to execute our share repurchase and dividend programs; risks associated with the successful integration and future performance of the HG Acquisition; risks associated with the Utica Shale Divestiture, including the risk that it is not consummated on the terms expected or on the anticipated schedule, or at all; our ability to complete the construction of or purchase new gathering and compression, processing, water handling or other assets on schedule, at the budgeted cost or at all, and the ability of such assets to operate as designed or at expected levels; actions taken by third-party producers, operators, processors and transporters; pending legal or environmental matters; expectation regarding the amount and timing of litigation awards; costs of conducting our operations; general economic conditions; credit markets; operating hazards, natural disasters, weather-related delays, casualty losses and other matters beyond our control; uncertainty regarding our future operating results; commodity price volatility; inflation; environmental risks; Antero Resources' drilling and completion and other operating risks; the uncertainty inherent in projecting Antero Resources' future rates of production, cash flows and access to capital; the timing of development expenditures; cybersecurity risks; the transition to a low-carbon economy; demand for oil and gas products (including in connection to data centers); physical risks relating to climate change; adverse tax law; the state of markets for, and continued availability, pricing and quality of verifiable carbon credits; the evolving standards and methodologies governing GHG accounting and offset verification; increased attention to sustainability-related matters; conservation measures; commercial development; technological advances; risks related to our public statements with respect to such matters that may be subject to heightened scrutiny from public and governmental authorities related to the risk of potential "greenwashing," i.e., misleading information or false claims overstating potential sustainability-related benefits; scrutiny of certain employment practices and social initiatives by both those calling for the continued advancement of such policies, as well as those who believe they should be curbed, including government actors; and the continuing evolution of complex regulatory and legal frameworks; risks that we may face regarding potentially conflicting anti-ESG initiatives from certain U.S. state governments, as well as from Congress and other plans, objectives, expectations, intentions, and risks described in our filings with the SEC. Other unpredictable or unknown factors not discussed in this Sustainability Report could also have material adverse effects on us, our operations or the outcomes described in the forward-looking statements in this Sustainability Report.

Should one or more of the risks or uncertainties described therein occur, or should underlying assumptions prove incorrect, our actual results and plans could differ materially from those expressed in any forward-looking statements. This Sustainability Report contains statements based on hypothetical or severely adverse scenarios and assumptions, and these statements should not necessarily be viewed as being representative of current or actual risk or forecasts of expected risk. These scenarios cannot account for the entire realm of possible risks and have been selected based on what we believe to be a reasonable range of possible circumstances based on information currently available to us and the reasonableness of assumptions inherent in certain scenarios; however, our selection of scenarios may change over time as circumstances change.

Some of the sustainability-related information provided in this Sustainability Report has not been audited or subject to any assurance process by a third-party audit firm. In some cases, the information in this report is prepared, or based on information prepared, by government agencies or third-party vendors and consultants and is not independently verified by us. Third-party information should not be interpreted as any form of guarantee or assurance of accuracy, future results or trends, and we make no representation or warranty as to third-party information. The information contained in this report is expressly not incorporated by reference into any filing that we have made with the SEC, or any other filing, report, application, or statement made by us to any federal, state, tribal or local governmental authority. Website references provided throughout this report are for convenience only, and their contents are not incorporated by reference into this report.

The information in this Sustainability Report is only as current as the date indicated and may be superseded by subsequent market events or for other reasons. Antero Midstream does not have any responsibility to update this Report or previous sustainability reporting to account for any changes, including those referenced above. Antero Midstream also does not accept any responsibility for the content of such information and makes no representation nor warranty, express or implied, with respect to the accuracy, reasonableness, or completeness of any of the information contained herein, including without limitation, information obtained from any third parties. The information contained herein is not intended to address the circumstances of any particular individual or entity and is being shared solely for informational purposes.

Corporate Headquarters
1615 Wynkoop Street
Denver, CO 80202

West Virginia District Office
535 White Oaks Boulevard
Bridgeport, WV 26330

anteromidstream.com