

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

<b>1</b> Issuer's name  ANTERO MIDSTREAM CORPORATION		<b>2</b> Issuer's employer identification number (EIN)  61-1748605	
<b>3</b> Name of contact for additional information  Dan Katzenberg	<b>4</b> Telephone No. of contact  303-357-7219	<b>5</b> Email address of contact  dkatzenberg@anteroresources.com	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact  1615 WYNKOOP ST		<b>7</b> City, town, or post office, state, and ZIP code of contact  DENVER, CO 80202	
<b>8</b> Date of action  Distribution paid on November 13, 2019		<b>9</b> Classification and description  Distribution to Common Stockholders	
<b>10</b> CUSIP number  03676B 102	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol  AM	<b>13</b> Account number(s)

**Part II Organizational Action** Attach additional statements if needed. See back of form for additional questions.

**14** Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ Antero Midstream Corporation paid a quarterly distribution on November 13, 2019 to its common stockholders of record at the close of business on November 1, 2019. At this time, based on reasonable assumptions by Antero Midstream Corporation, 81% of this cash distribution is estimated to be non-taxable return of capital as Antero Midstream Corporation is not estimating to have sufficient current or accumulated earnings and profits in 2019 to cause the distribution to be fully taxable as a dividend. The remaining 19% of the distribution is estimated to be comprised of qualified dividends. Pursuant to Treasury Regulation Section 1.6045B-1, Antero Midstream Corporation will only be required to file a corrected Form 8937, within 45 days, if the determining facts result in a different quantitative effect on basis from what was previously reported.

**15** Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ Antero Midstream Corporation paid a quarterly distribution of \$0.3075 per share of common stock on November 13, 2019. At this time, based on reasonable assumptions by Antero Midstream Corporation, 81%, or \$0.2491 per share of common stock, of this cash distribution is estimated to be non-taxable return of capital to the extent of a stockholder's tax basis in each share of Antero Midstream Corporation common stock and a reduction in the tax basis of that share of Antero Midstream Corporation common stock. Any cash distribution deemed to be non-taxable return of capital that exceeds a stockholder's tax basis in each share of Antero Midstream Corporation common stock is taxable as capital gains.

**16** Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ At this time, based on reasonable assumptions by Antero Midstream Corporation, taking into account the effects of the closing of the previously announced simplification transaction between Antero Midstream Partners LP and Antero Midstream GP LP, 81%, or \$0.2491 per share, of this cash distribution is estimated to be non-taxable return of capital to the extent of a stockholder's tax basis in each share of Antero Midstream Corporation common stock and a reduction in the tax basis of that share. Any cash distribution deemed to be non-taxable return of capital that exceeds a stockholder's tax basis in each share of Antero Midstream Corporation common stock is taxable as capital gains.

**Part II Organizational Action** *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based \_\_\_\_\_

▶ Sections 301(c) and 316(a) of the Internal Revenue Code.

18 Can any resulting loss be recognized? ▶ N/A

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ None

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign Here**  
Signature ▶ /S/ K. Phil Yoo Date ▶ 12/20/2019

<b>Paid Preparer Use Only</b>	Print your name ▶ <u>K. Phil Yoo</u>	Preparer's signature	Title ▶ <u>Chief Accounting Officer, VP Accounting</u>	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶	
	Firm's address ▶				Phone no.	