

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name ANTERO MIDSTREAM CORPORATION		2 Issuer's employer identification number (EIN) 61-1748605	
3 Name of contact for additional information Dan Katzenberg	4 Telephone No. of contact 303-357-7219	5 Email address of contact dkatzenberg@anteroresources.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 1615 WYNKOOP STREET		7 City, town, or post office, state, and ZIP code of contact DENVER, CO 80202	
8 Date of action Distribution paid on May 12, 2020		9 Classification and description Distribution to Common Stockholders	
10 CUSIP number 03676B 102	11 Serial number(s)	12 Ticker symbol AM	13 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 ► **On May 12, 2020 Antero Midstream Corporation paid a quarterly distribution of \$.3075 per common share to its common stockholders of record at the close of business on April 30, 2020. At this time, based on reasonable assumptions by Antero Midstream Corporation, 90% 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 2020 to cause the distribution to be fully taxable as a dividend. The remaining 10% of the distribution is estimated to be comprised of qualified dividends. At the present time, these percentages represent Antero Midstream Corporation's best estimate of the treatment of tax year 2020 distributions.**

Pursuant to the applicable 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 for the current distribution. The treatment of cumulative tax year 2020 distributions may change as the year progresses. Please see future posted Forms 8937 for updates to the cumulative tax year 2020 distribution treatment.

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 ► **Dividends paid in excess of the current and accumulated earnings and profits of a corporation reduce the basis of the shares of the corporation pursuant to Internal Revenue code §301(c)(2) and §316(a).**

Antero Midstream Corporation made a cash distribution of \$.3075 per share of common stock on May 12, 2020. At this time, based upon reasonable assumptions by Antero Midstream Corporation, \$.2768 per share of common stock, of this distribution should constitute non-taxable return of capital and \$.0307 of this distribution should be treated as a dividend. Accordingly, each distribution recipient should generally treat \$.2768 of the distribution paid on May 12, 2020 as a reduction to the tax basis of the recipient's ownership in Antero Midstream Corporation. 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 ► **The portion of the distribution that is not classified as a dividend represents distributions that are in excess of Antero Midstream Corporation's estimated earnings and profits (current or accumulated) that have been calculated for the tax year 2020, and the assumptions related thereto.**

Pursuant to the applicable 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 for the current distribution. Please see future posted Forms 8937 for updates to the cumulative tax year 2020 distribution treatment.

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 ► The reportable tax year is calendar year 2020.

Sign Here

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.

Signature ► /S/ Sheri Pearce Date ► 6/24/2020

Print your name ► Sheri Pearce Title ► Chief Accounting Officer, Director Acctg

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ►	Firm's EIN ►			
Firm's address ►	Phone no.			