

August 29, 2022



EnLink Midstream Announces Early Tender Results and Increase of its Previously Announced Cash Tender Offers

DALLAS, Aug. 29, 2022 /PRNewswire/ -- EnLink Midstream, LLC (NYSE: ENLC) (EnLink) today announced the early tender results of the previously announced cash tender offers by EnLink's subsidiary, EnLink Midstream Partners, LP (ENLK), to purchase ENLK's 4.40% senior notes due 2024 (the 2024 Notes), 4.15% senior notes due 2025 (the 2025 Notes), and 4.85% senior notes due 2026 (the 2026 Notes and, together with the 2024 Notes and the 2025 Notes, the Tender Notes). In addition, EnLink announced that ENLK has (i) increased the maximum aggregate principal amount that may be purchased pursuant to the Tender Offers from \$500.0 million to \$700.0 million (the Aggregate Maximum Tender Amount) and (ii) the maximum aggregate principal amount of the 2025 Notes that may be purchased in the Tender Offers from \$150.0 million to a total principal amount equal to the Aggregate Maximum Tender Amount less the amount of the 2024 Notes that were validly tendered and not validly withdrawn prior to 5:00 p.m., New York City time, on August 29, 2022 (such date and time, the Early Tender Date). All other terms of the Tender Offers set forth in the Offer to Purchase dated August 16, 2022 (as amended and supplemented to date, the Offer to Purchase), remain unchanged.



The following table sets forth certain information regarding the Tender Offers and the Tender Notes that were validly tendered and not validly withdrawn at or prior to the Early Tender

Date, as reported by D.F. King & Co., Inc., the Tender Agent and Information Agent for the Tender Offers. Withdrawal rights for the Tender Notes expired at 5:00 p.m., New York City time, on August 29, 2022.

Title of Notes	CUSIP Numbers / ISIN	Aggregate Principal Amount Outstanding	Acceptance Priority Level	Aggregate Principal Amount Tendered as of the Early Tender Date	Aggregate Principal Amount Expected to be Accepted
4.40% Senior Notes due 2024	29336UAB3 US29336UAB35	\$502,348,000	1	\$404,414,000	\$404,414,000
4.15% Senior Notes due 2025	29336UAE7 US29336UAE73	\$717,195,000	2	\$490,781,000	\$295,586,000
4.85% Senior Notes due 2026	29336UAF4 US29336UAF49	\$491,034,000	3	\$367,314,000	—

Tender Notes validly tendered and not validly withdrawn prior to the Early Tender Date and accepted for purchase will receive the applicable total consideration for the applicable series as described in the Offer to Purchase, including the \$30 early tender premium per \$1,000 principal amount of such series of Tender Notes, plus accrued and unpaid interest from the most recent interest payment date for the applicable Tender Notes up to, but not including, the settlement date for the Tender Notes that are validly tendered and not validly withdrawn at or prior to the Early Tender Date and accepted for purchase by ENLK (the "Early Settlement Date"). It is anticipated that the Early Settlement Date will be August 31, 2022.

ENLK intends to accept for purchase all 2024 Notes validly tendered and not validly withdrawn at or prior to the Early Tender Date, but as previously disclosed in the Offer to Purchase with respect to the applicable priority levels of the Tender Notes, because the aggregate principal amount of Tender Notes validly tendered and not validly withdrawn at or prior to the Early Tender Date exceeds the Aggregate Maximum Tender Amount, (i) ENLK will accept for purchase the tendered 2025 Notes on a prorated basis, (ii) ENLK does not expect to accept for purchase any 2026 Notes and (iii) ENLK does not expect to accept for purchase any Tender Notes tendered after the Early Tender Date and therefore ENLK does not expect there will be a final settlement date. Each of the Tender Offers is scheduled to expire at midnight, New York City time, at the end of September 13, 2022, unless extended or earlier terminated (the Expiration Date).

EnLink intends to fund the Tender Offers with the net proceeds from EnLink's offering of \$700.0 million aggregate principal amount of 6.500% senior notes due 2030 (the New Notes), which was announced by EnLink on August 16, 2022, and is expected to close on the Early Settlement Date, subject to customary closing conditions, together with existing corporate liquidity.

The complete terms and conditions of each Tender Offer is described in the Offer to Purchase, copies of which may be obtained from D.F. King & Co., Inc., the Tender Agent and Information Agent, by calling 800-207-3159 (US toll-free) or 212-269-5550.

BofA Securities, Inc. and Wells Fargo Securities, LLC are acting as the lead dealer managers for the Tender Offers. The co-dealer managers for the Tender Offers are Citigroup Global Markets Inc., RBC Capital Markets, LLC, PNC Capital Markets LLC and TD Securities (USA) LLC. Any questions regarding the terms of the Tender Offers should be directed to the lead dealer managers at BofA Securities, Inc., (US toll-free) 888-292-0070 or (collect) 980-388-3646 or Wells Fargo Securities, LLC, (US toll-free) 866-309-6316 or (collect) 704-410-4756.

This press release is for informational purposes only and does not constitute an offer to purchase or sell, a solicitation of an offer to purchase or sell or a notice of redemption with respect to any securities, including the Tender Notes or the New Notes. Each of the Tender Offers is being made solely by the Offer to Purchase. The Tender Offers are not being made to holders of Tender Notes in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction.

About EnLink Midstream

EnLink Midstream reliably operates a differentiated midstream platform that is built for long-term, sustainable value creation. EnLink's best-in-class services span the midstream value chain, providing natural gas, crude oil, condensate, and NGL capabilities, and carbon capture, transportation, and sequestration. Our purposely built, integrated asset platforms are in premier production basins and core demand centers, including the Permian Basin, Oklahoma, North Texas, and the Gulf Coast. EnLink's strong financial foundation and commitment to execution excellence drive competitive returns and value for our employees, customers, and investors. Headquartered in Dallas, EnLink is publicly traded through EnLink Midstream, LLC (NYSE: ENLC).

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the federal securities laws. Although these statements reflect the current views, assumptions, and expectations of EnLink's management, the matters addressed herein involve certain assumptions, risks, and uncertainties that could cause actual activities, performance, outcomes, and results to differ materially from those indicated herein. Therefore, you should not rely on any of these forward-looking statements. All statements, other than statements of historical fact, included in this press release constitute forward-looking statements, including but not limited to statements identified by the words "forecast," "may," "believe," "will," "should," "plan," "predict," "anticipate," "intend," "estimate," and "expect" and similar expressions. Such forward-looking statements include, but are not limited to, statements regarding the anticipated consummation of the offering of New Notes and Tender Offers, the intended use of the offering proceeds, other aspects of the notes offering and Tender Offers, and other statements that are not historical facts. Such forward-looking statements are subject to a variety of known and unknown risks, uncertainties, and other factors that are difficult to predict and many of which are beyond management's control, including risks and uncertainties related to EnLink's business, market conditions, whether EnLink will consummate the offering of New Notes and the Tender Offers, the anticipated use of proceeds, the impact of competition, and other risk factors included in EnLink's reports filed with the Securities and Exchange Commission. An extensive list of factors that can affect EnLink's business are discussed in EnLink's filings with the Securities and Exchange Commission, including EnLink's Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K. Neither EnLink Midstream, LLC nor EnLink Midstream Partners, LP assumes any obligation to update any forward-looking statements.

Investor Relations: Brian Brungardt, Director of Investor Relations, 214-721-9353,
brian.brungardt@enlink.com

Media Relations: Megan Wright, Director of Corporate Communications, 214-721-9694,
megan.wright@enlink.com

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