



Williams Partners and Crestwood Equity Partners Announce Bucking Horse Gas Processing Plant and Infrastructure Expansions in Powder River Basin

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Williams Partners L.P. (NYSE: WPZ) and Crestwood Equity Partners LP (NYSE: CEQP) today announced a major expansion of the Jackalope Gas Gathering System ("JGGS") and associated Bucking Horse gas processing facility in the Powder River Basin ("PRB") Niobrara Shale play that will increase processing capacity to 345 million cubic feet per day ("MMcf/d") by the end of 2019 to meet growing customer demand in this underserved growth basin.

As part of the expansion, the current capacity of the Bucking Horse plant in Converse County, Wyoming, will be increased from 120 MMcf/d to 145 MMcf/d by the end of fourth-quarter 2018. The expansion also includes plans to add a second plant on the current Bucking Horse footprint by end of 2019 – adding an additional 200 MMcf/d to JGGS at the existing competitive fee-rate structure.

The JGGS, which includes the Bucking Horse gas processing plant, is owned through a 50/50 joint venture between Williams Partners and Crestwood Equity Partners. The gathering and processing facilities provide services under a long-term, fee-based agreement with Chesapeake Energy Corporation ("Chesapeake") that is supported by a 358,000-acre area of dedication (gross) from Chesapeake. Currently, Chesapeake is operating five rigs in the Powder River Basin.

As a result of the recent discovery of multiple productive oil-saturated formations, the Powder River Basin is experiencing a resurgence in activity as producers increase testing and development activities. Currently, there are 19 rigs operating in the Powder River Basin targeting primarily the Turner, Frontier, Mowry, Sussex and Niobrara formations. This has resulted in an increasing need for wellhead services and midstream infrastructure in the basin. Based on the increasing productivity of the Turner and Niobrara formations in the Powder River Basin and the current level of rig activity within the joint venture's dedicated acreage, volumes are expected to approach the full capacity of the expanded Jackalope System by 2021.

"The expansion we're announcing today positions us for additional and continued growth in a growing basin with strong upstream returns," said Walter Bennett, senior vice president, Williams' West operating area. "Our gathering and processing volumes for the JGGS have more than doubled since the start of 2017; increasing the output of this system better positions us to meet the upstream development needs of the Niobrara, which enables us to enhance the midstream services we provide to Chesapeake – increasing our ability to meet the growing demands of our customer."

Heath Deneke, Executive Vice President and Chief Operating Officer of Crestwood, commented, "We are pleased to proceed with the Bucking Horse plant and Jackalope system expansion to support the exponential volume growth forecasted in the Powder River Basin. The Williams and Crestwood joint venture is uniquely positioned to be the leading midstream provider in the Powder River Basin and our system expansions will position the joint venture to provide continued exceptional service to Chesapeake and other producers in the basin."

About Williams Partners

Williams Partners is an industry-leading, large-cap natural gas infrastructure master limited partnership with a strong growth outlook and major positions in key U.S. supply basins. Williams Partners has operations across the natural gas value chain including gathering, processing and interstate transportation of natural gas and natural gas liquids. Williams Partners owns and operates more than 33,000 miles of pipelines system wide – including the nation's largest volume and fastest growing pipeline – providing natural gas for clean-power generation, heating and industrial use. Williams Partners' operations touch approximately 30 percent of U.S. natural gas. Tulsa, Okla.-based Williams (NYSE: WMB), a premier provider of large-scale U.S. natural gas infrastructure, owns approximately 74 percent of Williams Partners.

About Crestwood Equity Partners LP

Houston, Texas, based Crestwood Equity Partners LP (NYSE: CEQP) is a master limited partnership that owns and operates midstream businesses in multiple unconventional shale resource plays across the United States. Crestwood is engaged in the gathering, processing, treating, compression, storage and transportation of natural gas; storage, transportation, terminalling, and marketing of NGLs; and gathering, storage, terminalling and marketing of crude oil.

Portions of this document may constitute "forward-looking statements" as defined by federal law. Although the partnership believes any such statements are based on reasonable assumptions, there is no assurance that actual outcomes will not be materially different. Additional information about issues that could lead to material changes in performance is contained in the partnership's annual and quarterly reports filed with the Securities and Exchange Commission.