Williams Completes Strategic Transactions in D.J. Basin

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TULSA, Okla.--(BUSINESS WIRE)-- Williams (NYSE: WMB) announced today that it has successfully closed two strategic transactions that now position the company as the third largest gatherer in the DJ Basin. First, the acquisition of Cureton Front Range LLC, whose assets include gas gathering pipelines and two processing plants serving producers across 225,500 dedicated acres. And second, the purchase of KKR's 50 percent ownership interest in Rocky Mountain Midstream Holdings LLC (RMM), resulting in 100 percent ownership of RMM for Williams.

"We remain committed to executing on acquisitions that progress our overall strategy to maintain top positions in the basins we serve," said Alan Armstrong, president and CEO of Williams. "The combination of the Cureton and RMM assets will deliver tangible operational synergies that include increased volumes on our existing processing facilities, as well as increased revenues on our downstream NGL transportation, fractionation and storage assets."

Williams first announced the Cureton and RMM transactions in its third quarter earnings materials earlier this month. The acquisitions have a combined value of $1.27 billion, representing a blended multiple of approximately 7x 2024 Adjusted EBITDA. Proceeds of $355 million from the company's recent sale of its Bayou Ethane Pipeline system along with $533 million in net proceeds now received from the Energy Transfer legal judgment of $627 million (which included legal fees owed to others) partially funded the transactions.

About Williams

Williams (NYSE: WMB) is a trusted energy industry leader committed to safely, reliably, and responsibly meeting growing energy demand. We use our 33,000-mile pipeline infrastructure to move a third of the nation's natural gas to where it's needed most, supplying the energy used to heat our homes, cook our food and generate low-carbon electricity. For over a century, we've been driven by a passion for doing things the right way. Today, our team of problem solvers is leading the charge into the clean energy future – by powering the global economy while delivering immediate emissions reductions within our natural gas network and investing in new energy technologies. Learn more at www.williams.com.

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