



**FOR IMMEDIATE RELEASE**  
**JULY 24, 2017**

## **Brazos Midstream Announces Expansion of Credit Facility to \$150 Million**

- *Increased funds support expansion of ongoing operations in Southern Delaware Basin*
  - *Credit facility can be further expanded to \$200 Million*

**FORT WORTH, TEXAS** - Brazos Midstream Holdings, LLC (“Brazos”) (the “Company”) today announced that its subsidiary, Brazos Delaware LLC, has completed an expansion of its senior credit facility to \$150 million in commitments from a syndicate of banks. Additionally, the facility has an accordion feature, which can expand total commitments to \$200 million. These funds support the ongoing expansion of Brazos’ crude gathering and natural gas gathering and processing systems in the Southern Delaware Basin, one of the most active oil and gas producing basins in the United States.

“Since inception, Brazos has been very intentional in our partnerships and we greatly appreciate the support from this group of hand-picked lenders,” said Brazos Chief Financial Officer, William Butler. “This expanded credit facility, combined with our rapidly growing cash flow and equity capital available from Old Ironsides Energy, provides Brazos with ample liquidity to continue to prudently grow and execute future projects. We have an aggressive construction program underway which will further support our goal to be the best midstream partner to our producer customers.”

Brazos’ midstream investment is supported by long-term producer dedications covering over 200,000 acres in Ward, Reeves, and Pecos counties, Texas. The Company commenced operation of its 60 million cubic feet per day (MMcf/d) natural gas processing plant (“Comanche I”) in December 2016 and is currently constructing a second gas processing plant (“Comanche II”), which will add 200 MMcf/d of incremental processing capacity. Comanche II is expected to be operational during the first quarter of 2018. Brazos plans to further expand its 260 MMcf/d of operated processing capacity during 2018 to meet continued volume growth in the Delaware Basin.

BOK Financial and Cadence Bank served as joint lead arrangers of the facility which was syndicated to a total of nine banks. Other participants include ABN Amro, Amegy Bank, BBVA Compass, Iberia Bank, JP Morgan, Wells Fargo, and West Texas National Bank. Harris Finley Bogle provided legal counsel to Brazos and Thompson & Knight served as counsel to the lender group.

### **About Brazos Midstream**

Brazos Midstream Holdings LLC is an independent midstream energy company headquartered in Fort Worth, Texas. The Company is focused on crude oil gathering, natural gas gathering and processing, compression, treating, water and condensate handling and stabilization. Brazos currently operates approximately 250 miles of natural gas and crude oil pipeline, a natural gas processing complex, and approximately 50,000 barrels of crude oil storage in the Delaware Basin. The Company is supported by equity commitments from Old Ironsides Energy, LLC and a revolving credit facility with multiple banks.

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For more information, please visit [www.brazosmidstream.com](http://www.brazosmidstream.com).

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