

HOUSTON, Sept. 20, 2017 /PRNewswire/ -- [Oasis Petroleum Inc.](#) (NYSE: OAS) ("Oasis Petroleum") today announced the pricing of the Oasis Midstream Partners LP (NYSE: OMP) ("Oasis Midstream" or the "Partnership") initial public offering of 7,500,000 common units representing limited partner interests in the Partnership at a price to the public of \$17.00 per common unit, pursuant to a registration statement on Form S-1 previously filed with the U.S. Securities and Exchange Commission ("SEC"). The Partnership has granted the underwriters a 30-day option to purchase up to an additional 1,125,000 common units. The common units are expected to begin trading on the New York Stock Exchange on September 21, 2017 under the symbol "OMP." The offering is expected to close on September 25, 2017, subject to the satisfaction of customary closing conditions.

Upon conclusion of the offering, the public will own an approximate 27.3% limited partner interest in Oasis Midstream (or approximately 31.4% if the underwriters exercise in full their option to purchase additional common units). Oasis Petroleum and its affiliates will own the remaining approximately 72.7% limited partner interest in Oasis Midstream (or approximately 68.6% if the underwriters exercise in full their option to purchase additional common units). Oasis Petroleum will indirectly own the general partner of Oasis Midstream and its incentive distribution rights and will retain a majority of Oasis Midstream's common and subordinated units representing limited partner interests.

Oasis Midstream intends to use the proceeds of approximately \$119.9 million (i) to make a \$113.9 million distribution to Oasis Petroleum, in whole or in part as reimbursement of pre-formation capital expenditures incurred by Oasis Petroleum, (ii) to pay approximately \$4.1 million of offering expenses and structuring fees and (iii) to pay \$1.9 million of origination fees and expenses related to its new revolving credit facility. If and to the extent the underwriters exercise their option to purchase additional common units in full, Oasis Midstream intends to use the additional net proceeds of approximately \$17.9 million upon such exercise to pay a distribution to Oasis Petroleum.

Morgan Stanley, Citigroup and Wells Fargo Securities are acting as joint book-running managers for the offering.

A registration statement relating to these securities has been filed with, and declared effective by, the Securities and Exchange Commission. This offering will be made only by means of a written prospectus forming part of the effective registration statement. A copy of the prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended, may be obtained, when available, from:

Morgan Stanley & Co. LLC    Citigroup Global Markets Inc.    Wells Fargo Securities, LLC

Attn: Prospectus                      c/o Broadridge Financial                      c/o Equity Syndicate

Department                      Solutions                      Department

180 Varick Street, 2nd Floor 1155 Long Island Avenue    375 Park Avenue

New York, New York 10014 Edgewood, New York 11717 New York, New York 10152

These documents may also be obtained at no charge from the SEC's website at [www.sec.gov](http://www.sec.gov).

This press release shall not constitute an offer to sell or a solicitation of an offer to buy the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

#### About Oasis Midstream

Oasis Midstream is a growth-oriented, fee-based master limited partnership initially formed by Oasis Petroleum to own, develop, operate and acquire a diversified portfolio of midstream assets in North America that are integral to the oil and natural gas operations of Oasis Petroleum and strategically positioned to capture volumes from other producers. Oasis Midstream's initial assets are located in the Williston Basin area of North Dakota and Montana.

#### Forward-Looking Statements

This release includes "forward-looking statements" within the meaning of federal securities laws. Such forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond Oasis Midstream's control. All statements, other than historical facts included in this release, are forward-looking statements. All forward-looking statements speak only as of the date of this release. Although Oasis Midstream believes that the plans, intentions and expectations reflected in or suggested by the forward-looking statements are reasonable, there is no assurance that these plans, intentions or expectations will be achieved. Therefore, actual outcomes and results could materially differ from what is expressed, implied or forecast in such statements.

This release contains certain forward-looking statements that are based on current plans and expectations and are subject to

various risks and uncertainties. Oasis Midstream's business and any offering may be influenced by many factors that are difficult to predict, involve uncertainties that may materially affect actual results and are often beyond Oasis Midstream's control. These factors include, but are not limited to, changes to business plans as circumstances warrant, and limited partner interests of Oasis Midstream may not ultimately be offered to the public because of, general market conditions or other factors. For a full discussion of these risks and uncertainties, please refer to the "Risk Factors" section of the registration statement on Form S-1. Oasis Midstream refers you to that discussion for further information.

About Oasis Petroleum Inc.

Oasis Petroleum is an independent exploration and production company focused on the acquisition and development of unconventional oil and natural gas resources, primarily operating in the Williston Basin. For more information, please visit Oasis Petroleum's website at [www.oasispetroleum.com](http://www.oasispetroleum.com).

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