

Permian Highway Pipeline Announces Final Investment Decision for Expansion Project

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Providing near-term Permian takeaway solution

Permian Highway Pipeline, LLC (PHP) today announced a final investment decision (FID) to proceed with its expansion project after securing binding firm transportation agreements for all available capacity.

The project will increase PHP's capacity by approximately 550 million cubic feet per day (MMcf/d). The project will involve primarily additional compression on PHP to increase natural gas deliveries from the Waha area to multiple mainline connections, Katy, Texas, and various U.S. Gulf Coast markets. Pending the timely receipt of required approvals, the target in-service date for the project is anticipated to be November 1, 2023.

"We are excited to have achieved FID on this very important expansion," said Kinder Morgan Natural Gas Midstream President Sital Mody. "The project will alleviate transportation constraints out of the Permian Basin so as to further support meeting our domestic and global energy needs."

"This expansion couldn't come at a more critical time, as it will foster future natural gas production growth in West Texas and provide several liquefaction facilities along the Texas Gulf Coast with more affordable, reliable supply," said Jamie Welch, President and CEO of Kinetik. "In addition, approximately 30 of Kinetik's customers will gain access to premium priced markets and transportation flow assurance, which is critical to minimizing flared volumes."

PHP is jointly owned by subsidiaries of Kinder Morgan, Inc. (NYSE: KMI), Kinetik Holdings Inc. (NASDAQ: KNTK) and ExxonMobil (NYSE: XOM), with an ownership interest of 26.7%, 53.3% and 20%, respectively.

About Kinder Morgan, Inc.

Kinder Morgan, Inc. (NYSE: KMI) is one of the largest energy infrastructure companies in North America. Access to reliable, affordable energy is a critical component for improving lives around the world. We are committed to providing energy transportation and storage services in a safe, efficient and environmentally responsible manner for the benefit of the people, communities and businesses we serve. We own an interest in or operate approximately 83,000 miles of pipelines, 141 terminals, and 700 billion cubic feet of working natural gas storage capacity. Our pipelines transport natural gas, refined petroleum products, crude oil, condensate, CO₂ and other products, and our terminals store and handle various commodities including gasoline, diesel fuel, chemicals, ethanol, metals and petroleum coke. Learn more about our renewables initiatives on the low carbon solutions page at www.kindermorgan.com.

Important Information Relating to Forward-Looking Statements

This news release includes forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and Section 21E of the Securities and Exchange Act of 1934. Generally the words "expects," "believes," "anticipates," "plans," "will," "shall," "estimates," and similar expressions identify forward-looking statements, which are not historical in nature. Forward-looking statements in this news release include express or implied statements concerning the anticipated capacity, timing and benefits of the proposed PHP expansion project. Forward-looking statements are subject to risks and uncertainties and are based on the beliefs and assumptions of management, based on information currently available to them. Although KMI believes that these forward-looking statements are based on reasonable assumptions, it can give no assurance as to when or if any such forward-looking statements will materialize or their ultimate impact on KMI's operations or financial condition. Important factors that could cause actual results to differ

materially from those expressed in or implied by these forward-looking statements include the risks and uncertainties described in KMI's reports filed with the Securities and Exchange Commission (SEC), including its Annual Report on Form 10-K for the year-ended December 31, 2021 (under the headings "Risk Factors" and "Information Regarding Forward-Looking Statements" and elsewhere) and its subsequent reports, which are available through the SEC's EDGAR system at www.sec.gov and on KMI's website at ir.kindermorgan.com. Forward-looking statements speak only as of the date they were made, and except to the extent required by law, KMI undertakes no obligation to update any forward-looking statement because of new information, future events or other factors. Because of these risks and uncertainties, readers should not place undue reliance on these forward-looking statements.

About Kinetik Holdings Inc.

Kinetik is a fully integrated, pure-play, Permian-to-Gulf Coast midstream C-corporation operating in the Delaware Basin. Kinetik is headquartered in Midland, Texas and has a significant presence in Houston, Texas. Kinetik provides comprehensive gathering, transportation, compression, processing and treating services for companies that produce natural gas, natural gas liquids, crude oil and water. Kinetik posts announcements, operational updates, investor information and press releases on its website, <https://www.kinetik.com/>.

About ExxonMobil

ExxonMobil, one of the largest publicly traded international energy and petrochemical companies, creates solutions that improve quality of life and meet society's evolving needs. The corporation's primary businesses - Upstream, Product Solutions and Low Carbon Solutions - provide products that enable modern life, including energy, chemicals, lubricants, and lower-emissions technologies. ExxonMobil holds an industry-leading portfolio of resources, and is one of the largest integrated fuels, lubricants and chemical companies in the world. To learn more, visit exxonmobil.com and the Energy Factor. Follow us on Twitter and LinkedIn.

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