

# Western Midstream Announces Pricing Of Secondary Public Offering Of Common Units

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HOUSTON, Aug. 12, 2024 - Western Midstream Partners, LP (NYSE: WES) ("WES") announced today the pricing of the previously announced underwritten secondary public offering of 19,000,000 common units representing limited partner interests in WES ("Common Units") by affiliates of Occidental (NYSE: OXY) (the "Selling Unitholders"), for gross proceeds of \$685.9 million. The offering is expected to close on August 14, 2024, subject to customary closing conditions.

The Selling Unitholders have granted Barclays, as the underwriter, a 30-day option to purchase up to 2,850,000 additional Common Units from the Selling Unitholders at the public offering price less underwriting discounts and commissions. WES is not selling any Common Units in the offering and will not receive any proceeds from the sale of Common Units in the offering.

Barclays is acting as the sole book-running manager for the offering. The offering is being made only by means of the prospectus supplement and accompanying base prospectus, which is part of a shelf registration statement that became effective on March 30, 2023, copies of which may be obtained from Barclays Capital Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by phone at 1-888-603-5847 or by email at [barclaysprospectus@broadridge.com](mailto:barclaysprospectus@broadridge.com). An electronic copy of the prospectus supplement and accompanying base prospectus is available from the U.S. Securities and Exchange Commission's website at [www.sec.gov](http://www.sec.gov).

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

## ABOUT WESTERN MIDSTREAM

Western Midstream Partners, LP ("WES") is a master limited partnership formed to develop, acquire, own, and operate midstream assets. With midstream assets located in Texas, New Mexico, Colorado, Utah, and Wyoming, WES is engaged in the business of gathering, compressing, treating, processing, and transporting natural gas; gathering, stabilizing, and transporting condensate, natural-gas liquids, and crude oil; and gathering and disposing of produced water for its customers. In its capacity as a natural-gas processor, WES also buys and sells natural gas, natural-gas liquids, and condensate on behalf of itself and its customers under certain gas processing contracts. A substantial majority of WES's cash flows are protected from direct exposure to commodity price volatility through fee-based contracts.

This news release contains forward-looking statements. WES and its general partner believe that their expectations are based on reasonable assumptions. No assurance, however, can be given that such expectations will prove to have been correct. A number of factors could cause actual results to differ materially from the projections, anticipated results or other expectations expressed in this news release, including the Selling Unitholders' ability to close successfully on the offering. See "Risk Factors" in WES's Annual Report on Form 10-K for the year ended December 31, 2023, Quarterly Reports on Form 10-Q for the quarters ended March 31, 2024, and June 30, 2024, and other public filings and press releases. Except as required by law, WES does not undertake the obligation to publicly update or revise any forward-looking statements.

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