



FOR IMMEDIATE RELEASE

## **Solaris Water Midstream Announces \$350 Million Revolving Credit Facility to Fund Growth Projects in the Permian Basin**

HOUSTON – July 1, 2019 – [Solaris Water Midstream, LLC](#) (“Solaris Water”), a leading provider of water-related infrastructure to the oil and gas industry, announced today it has increased the size of its revolving credit facility to \$350 million from \$250 million. Cadence Bank N.A. (“Cadence Bank”) acted as lead arranger and administrative agent with Wells Fargo Bank, National Association (“Wells Fargo”) serving as joint lead arranger.

The expanded facility will be used for general corporate purposes and to support Solaris Water’s continued growth initiatives in the Permian Basin. The undrawn balance of the credit facility and unfunded capital commitments from Solaris Water’s investors provide Solaris Water with \$295 million of liquidity to expand its integrated water management services in the Delaware and Midland basins. Services include produced water gathering, transportation, disposal, treating and storage, as well as the delivery of treated produced water and nonpotable brackish water. In addition to Cadence Bank and Wells Fargo, the syndicated bank group also includes previous group members Citizens Bank, East West Bank, Texas Capital Bank and Woodforest National Bank and new group members BMO, Iberia Bank and RBC.

"We appreciate the continued support of our original syndicate group of banks and the new banks that joined the syndicate with this increase in the credit facility," said Solaris Water Chief Financial Officer Chris Work. "The additional commitments from the members of the syndicate will be used to fund our rapidly expanding 400-mile water infrastructure network of large-diameter pipelines. The Solaris Water systems support nearly 40 customers, which include the largest and most-active operators in the Permian Basin."

"This \$100 million increase reflects the quality of Solaris Water’s contracts, customer base and management team, and Solaris Water’s outstanding growth over the past three years," said Cadence Bank Managing Director Bill Brown. "The increased commitments will support future growth. We look forward to continuing to work with Solaris Water and remain excited about the company’s prospects going forward."

### **About Solaris Water Midstream, LLC**

A wholly owned subsidiary of Solaris Midstream Holdings, LLC, Solaris Water is an independent, growth-oriented company based in Houston with operations offices in Midland, Texas, and Carlsbad, New

Mexico. Solaris Water owns, operates and designs crucial water midstream assets across the Permian Basin. Solaris Water currently operates cost-effective, efficient and reliable produced water gathering, transportation, disposal, recycling and storage infrastructure and frac water sourcing and infrastructure in the Midland and Delaware basins. For more information on Solaris Water please visit [www.solarismidstream.com](http://www.solarismidstream.com).

###

**Media Contact:**

Casey Nikoloric

303.433.4397 x101 (o)

303.507.0510 (m)

[casey.nikoloric@ten10group.com](mailto:casey.nikoloric@ten10group.com)