



## **General Partner of Summit Midstream Partners, LP Exercises Option to Acquire 40.0% Interest in Ohio Gathering Joint Venture With MarkWest Utica EMG in Utica Shale**

*Dallas, TX and Denver, CO (June 2, 2014)* – Summit Midstream Partners, LLC (“Summit Investments”), the privately held company that owns and controls the general partner of Summit Midstream Partners, LP (NYSE: SMLP), and MarkWest Energy Partners, L.P. (NYSE: MWE) (“MarkWest”) announced today that a subsidiary of Summit Investments has exercised its option to acquire a 40.0% equity interest in Ohio Gathering Company, L.L.C. and Ohio Condensate Company, L.L.C. (together, “Ohio Gathering”) from affiliates of MarkWest and The Energy & Minerals Group (“EMG”). In connection with the exercise of this option, Summit Investments reimbursed MarkWest and EMG approximately \$377.0 million, which represents 40.0% of all Ohio Gathering capital contributions made to date.

Ohio Gathering owns, operates and is developing significant midstream infrastructure in the southern core of the Utica Shale in southeastern Ohio, including, Harrison, Guernsey, Belmont, Noble and Monroe counties. The midstream infrastructure currently in service and under development includes a liquids-rich gas gathering system and a separate dry gas gathering system, as well as a condensate transportation, storage and stabilization facility. Ohio Gathering’s liquids-rich gathering system serves as a critical inlet to MarkWest Utica EMG, LLC’s Cadiz and Seneca processing complexes, the largest integrated processing and fractionation system in the Utica Shale.

Through this joint venture, Summit Investments, MarkWest, and EMG expect to develop over \$3.0 billion of natural gas gathering and condensate stabilization infrastructure for its customers. Ohio Gathering is currently gathering approximately 181 million cubic feet per day on behalf of Gulfport Energy Corporation, Rex Energy Corporation, and PDC Energy, Inc. under long-term, fee-based gathering agreements.

Steve Newby, President & Chief Executive Officer of Summit Investments, commented, “This acquisition, coupled with our 40.0% share of future Ohio Gathering development capital expenditures, represents the largest transaction ever by the Summit enterprise. Our team is excited about increasing Summit’s interests in Ohio Gathering and partnering with MarkWest and EMG, two first-class organizations, to develop this strategically important natural gas gathering and condensate stabilization infrastructure in the core of the Utica Shale. We expect that as Ohio Gathering is further developed, it will drive tremendous growth for the Summit enterprise over the next several years.”

Frank Semple, Chairman, President & Chief Executive Officer of MarkWest, commented, “We are very excited to continue building on our strong relationship with Summit and welcome them as a partner in the Utica. The Ohio Gathering joint venture is a critical component of MarkWest and EMG’s fully integrated midstream system in the Utica Shale. Summit has successfully proven their gathering expertise in the Marcellus and we are confident in their ability to support our development in the Utica.”

### **About Summit Midstream Partners, LP & Summit Midstream Partners, LLC**

SMLP is a growth-oriented limited partnership focused on developing, owning and operating midstream energy infrastructure assets that are strategically located in the core producing areas of unconventional resource basins, primarily shale formations, in North America. SMLP currently provides natural gas gathering, treating and processing services pursuant to long-term, primarily fee-based natural gas gathering and processing agreements with our customers and counterparties in four unconventional resource basins: (i) the Appalachian Basin, which includes the Marcellus Shale formation in northern West Virginia; (ii) the Williston Basin, which includes the Bakken and Three Forks shale formations in northwestern North Dakota; (iii) the Fort Worth Basin, which includes the Barnett Shale formation in north-central Texas; and (iv) the Piceance Basin, which includes the Mesaverde formation as well as the Mancos and Niobrara shale formations in western Colorado and eastern Utah. SMLP owns and operates 2,294 miles of pipeline and 239,800 horsepower of compression. SMLP is headquartered in Dallas, TX with regional corporate offices in Houston, TX, Denver, CO and Atlanta, GA.

Summit Midstream Partners, LLC (“Summit Investments”) indirectly owns a 56.8% limited partner interest in SMLP and indirectly owns and controls the general partner of SMLP, Summit Midstream GP, LLC, which has sole responsibility for conducting the business and managing the operations of SMLP. Summit Investments owns, operates and is developing various crude oil, associated natural gas, and water-related midstream energy

infrastructure assets in the Bakken Shale in North Dakota and in the DJ Niobrara Shale in Colorado. Summit Investments is also developing natural gas gathering and condensate stabilization infrastructure in the Utica Shale in southeastern Ohio under a joint venture agreement with affiliates of MarkWest Energy Partners, L.P. and The Energy & Minerals Group. Summit Investments is a privately held company owned by members of management, funds controlled by Energy Capital Partners II, LLC, and GE Energy Financial Services, Inc. and certain of its affiliates.

#### **About MarkWest Energy Partners, L.P.**

MarkWest Energy Partners, L.P. is a master limited partnership engaged in the gathering, processing and transportation of natural gas; the gathering, transportation, fractionation, storage and marketing of natural gas liquids; and the gathering and transportation of crude oil. MarkWest has a leading presence in many unconventional gas plays including the Marcellus Shale, Utica Shale, Huron/Berea Shale, Haynesville Shale, Woodford Shale and Granite Wash formation.

#### **About The Energy & Minerals Group**

EMG is the management company for a series of specialized private equity funds. The Firm was founded by John Raymond (majority owner and CEO) and John Calvert in 2006. EMG focuses on investing across various facets of the global natural resource industry including the upstream and midstream segments of the energy complex. EMG has approximately \$13.9 billion of regulatory assets under management (RAUM) and approximately \$6.5 billion in commitments have been allocated across the energy sector since inception.

#### **Summit Midstream Forward-Looking Statements**

*This press release includes certain statements concerning expectations for the future that are forward-looking within the meaning of the federal securities laws. Forward-looking statements contain known and unknown risks and uncertainties (many of which are difficult to predict and beyond management's control) that may cause our actual results in future periods to differ materially from anticipated or projected results. An extensive list of specific material risks and uncertainties affecting us is contained in our 2013 Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 10, 2014 and as amended and updated from time to time. Any forward-looking statements in this press release are made as of the date of this press release and SMLP undertakes no obligation to update or revise any forward-looking statements to reflect new information or events.*

#### **MarkWest Forward-Looking Statements**

*This press release includes "forward-looking statements." All statements other than statements of historical facts included or incorporated herein may constitute forward-looking statements. Actual results could vary significantly from those expressed or implied in such statements and are subject to a number of risks and uncertainties. Although MarkWest believes that the expectations reflected in the forward-looking statements are reasonable, MarkWest can give no assurance that such expectations will prove to be correct. The forward-looking statements involve risks and uncertainties that affect operations, financial performance, and other factors as discussed in filings with the Securities and Exchange Commission (SEC). Among the factors that could cause results to differ materially are those risks discussed in the periodic reports filed with the SEC, including MarkWest's Annual Report on Form 10-K for the year ended December 31, 2013. You are urged to carefully review and consider the cautionary statements and other disclosures made in those filings, specifically those under the heading "Risk Factors." MarkWest does not undertake any duty to update any forward-looking statement except as required by law.*

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