



Kinder Morgan and EagleClaw Announce Final Investment Decision on Permian Highway Pipeline Project

Definitive Agreements signed by JV Partners; Project capacity nearly fully subscribed

HOUSTON, Sept. 5, 2018 – Kinder Morgan Texas Pipeline LLC (KMTP), a subsidiary of Kinder Morgan, Inc. (NYSE: KMI), and EagleClaw Midstream Ventures, LLC (EagleClaw), a portfolio company of Blackstone Energy Partners, today announced a final investment decision to proceed with the Permian Highway Pipeline Project (PHP Project) after having executed definitive joint venture agreements and having secured sufficient firm transportation agreements with shippers. Nearly all capacity available on the system is subscribed and committed under long-term, binding transportation agreements. The remaining capacity is expected to be awarded shortly.

Shippers that have committed to the project include EagleClaw, Apache Corporation (Apache), and XTO Energy Inc., a subsidiary of Exxon Mobil Corporation, amongst others. As previously announced, KMTP and EagleClaw will be the initial partners, each with a 50 percent ownership interest in the project. KMTP will build and operate the pipeline. Apache will have the option to acquire equity from the initial partners and has announced its intent to assign that option to Altus Midstream, a new company announced by Apache and Kayne Anderson Acquisition Corp. (NASDAQ: KAAC) on Aug. 8, 2018. KMI's and EagleClaw's ultimate ownership interest may vary between approximately 27 percent and 50 percent, depending on the outcome of ownership options held by anchor shippers.

The approximately \$2 billion PHP Project will provide an outlet for increased natural gas production from the Permian Basin to growing market areas along the Texas Gulf Coast and is designed to transport up to 2 billion cubic feet per day (Bcf/d) of natural gas through approximately 430 miles of 42-inch pipeline from the Waha to Katy, Texas, areas, with connections to the U.S. Gulf Coast and Mexico markets. The PHP Project is expected to be in service in late 2020, assuming timely receipt of the requisite regulatory approvals.

“We are very pleased to have reached this important milestone and to have secured the commitments required for all parties to proceed,” said Sital Mody, President of Kinder Morgan Natural Gas Midstream. “With a route identified and the project nearly fully subscribed, we expect to begin stakeholder outreach, environmental surveys and right-of-way activities in the coming months.”

“With the continued growth in drilling activity in the Permian Basin, this project will help to provide key infrastructure for producers to move natural gas to the best premium markets along the Gulf Coast and South Texas,” said Jamie Welch, President and Chief Financial Officer of EagleClaw.

David Foley, Chief Executive Officer of Blackstone Energy Partners, added, “We are delighted to partner with Kinder Morgan and Apache to support a project that will meet the growing infrastructure needs of Permian Basin producers, support the continued growth of the U.S. economy and create jobs for American workers.”

“We are excited to see the Permian Highway Pipeline move forward. This is a tremendous project with strong partners that will provide us with additional access to key natural gas markets,” said Brian Freed, Senior Vice President, Midstream and Marketing at Apache.

About Kinder Morgan, Inc.

Kinder Morgan, Inc. (NYSE: KMI) is one of the largest energy infrastructure companies in North America. We own an interest in or operate approximately 84,000 miles of pipelines and 152 terminals. Our pipelines transport natural gas, refined petroleum products, crude oil, condensate, CO₂ and other products, and our terminals transload and store liquid commodities including petroleum products, ethanol and chemicals, and bulk products, including petroleum coke, metals and ores. For more information please visit www.kindermorgan.com.

About EagleClaw Midstream Ventures, LLC

EagleClaw Midstream Ventures, LLC is focused on rapid response to the midstream infrastructure requirements of Permian producers. EagleClaw just announced the pending acquisition of Caprock Midstream, another private gathering and processing company, for

approximately \$1 billion. EagleClaw provides gathering, processing, and disposal services for natural gas, crude oil, and produced water to producers in the Delaware Basin. Pro forma for the Caprock closing, EagleClaw will operate close to 850 miles of natural gas, natural gas liquids, crude and water gathering pipelines; 1.3 billion cubic feet per day of processing capacity; and crude and water storage facilities, with over 425,000 acres under long-term dedication for midstream services from a large number of successful and active producers in the Delaware Basin. For more information, please visit www.eagleclawmidstream.com.

About Blackstone

Blackstone Energy Partners is Blackstone's energy-focused private equity business, with a successful record built on our industry expertise and partnerships with exceptional management teams. Blackstone has invested over \$15 billion of private equity globally across a broad range of sectors within the energy industry. Blackstone (NYSE: BX) is one of the world's leading investment firms. Our asset management businesses, with over \$440 billion in assets under management, include investment vehicles focused on private equity, real estate, public debt and equity, non-investment grade credit, real assets and secondary funds, all on a global basis. Further information is available at www.blackstone.com.

About Apache Corporation

Apache Corporation is an oil and gas exploration and production company with operations in the United States, Egypt and the United Kingdom. Apache posts announcements, operational updates, investor information and copies of all press releases on its website, www.apachecorp.com, and on its Media and Investor Center mobile application, which is available for free download from the Apple App Store and the Google Play store.

Important Information Relating to Kinder Morgan's 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 generally not historical in nature. 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 Kinder Morgan believes that these forward-looking statements are based on reasonable assumptions, it can give no assurance that any such forward-looking

statements will materialize. Important factors that could cause actual results to differ materially from those expressed in or implied from these forward-looking statements include the risks and uncertainties described in Kinder Morgan's reports filed with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the year-ended December 31, 2017 (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 our 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.

Important Information Relating to Apache's Forward-Looking Statements

This press release includes forward-looking statements. Except for the historical information contained herein, the matters discussed in this press release are forward-looking statements that involve certain risks and uncertainties, such as Apache's expectations regarding future results, capital expenditures, project completions, liquidity and financial market conditions. These risks and uncertainties include, among other things, insufficient cash from operations, adverse market conditions, governmental regulations and other factors discussed in Apache's filings with the U.S. Securities and Exchange Commission. If any of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results or outcomes may vary materially from those expected. Apache disclaims any intention or obligation to update publicly or reverse such statements, whether as a result of new information, future events or otherwise.

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