



FOR IMMEDIATE RELEASE

BRAZOS MIDSTREAM COMPLETES SALE OF MIDLAND BASIN ASSETS TO ONEOK

FORT WORTH, TX – October 6, 2026 – [Brazos Midstream](#) (“Brazos”) today announced the closing of the previously announced [sale](#) of its Midland Basin natural gas gathering and processing assets to ONEOK, Inc. (NYSE: OKE) for \$4.425 billion.

Over the last four years, Brazos has significantly expanded its Midland Basin operations, building one of the region’s premier natural gas gathering and processing platforms. Supported by long-term relationships with leading producers, the system includes approximately 700 miles of natural gas gathering pipelines and 1.1 billion cubic feet per day of combined processing capacity, including capacity currently under construction to support continued producer growth.

CEO Perspective

“This transaction represents an important milestone for Brazos and is a testament to the best-in-class assets our team has built in the Midland Basin,” said Brad Iles, Chief Executive Officer of Brazos Midstream. “We appreciate ONEOK’s collaborative approach and are confident these assets are well positioned for continued growth under their ownership.”

Iles added, “Most importantly, my partners and I want to recognize the entire Brazos team, whose hard work, ingenuity and commitment to our customers made this achievement possible. Over the last four years, our team worked tirelessly and against great odds to build our Midland business and we could not be more proud of what we accomplished together. We are also incredibly grateful to our financial partners, Old Ironsides Energy and EnCap Flatrock Midstream, for their longstanding support and commitment as we executed our plan in the Midland Basin.”

Delaware Basin Asset Sale

Earlier this year, Brazos completed the [sale](#) of its Delaware Basin assets to Western Midstream Partners, LP. The Delaware Basin system included approximately 900 miles of gathering pipeline and a natural gas processing complex with 460 million cubic feet per day of processing capacity. Together, the transactions reflect the value Brazos has created through the development and growth of large-scale midstream infrastructure across the Permian Basin.

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About Brazos Midstream

Headquartered in Fort Worth, Texas, Brazos Midstream is a privately held midstream company focused on the development of natural gas gathering and processing infrastructure. Most recently, Brazos developed and operated one of the largest privately held natural gas gathering and processing platforms in the Permian Basin. For more information, please visit brazosmidstream.com.

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About Old Ironsides Energy, LLC

Old Ironsides Energy, LLC is an energy-focused private equity firm that partners with experienced management teams to pursue upstream and midstream opportunities in North America. The firm has a history of creating value in the energy business through its private equity and drilling joint venture platforms. For more information, please visit oldironsidesenergy.com.

About EnCap Flatrock Midstream

EnCap Flatrock Midstream provides value-added growth capital to proven management teams focused on midstream infrastructure opportunities across North America. The firm was formed in 2008 by a partnership between EnCap Investments L.P. and Flatrock Energy Advisors, LLC. Based in San Antonio with an office in Houston, the firm has raised five institutional investment funds totaling nearly \$10 billion from a broad group of prestigious investors. EnCap Flatrock Midstream is currently making commitments to new management teams from its latest flagship fund, EFM V. For more information, please visit efmidstream.com.