

CNX Midstream Partners LP Announces Settlement and Final Results of its Previously Announced Tender Offer for Any and All of its Outstanding 6.500% Senior Notes Due 2026



NEWS PROVIDED BY

CNX Resources Corporation; CNX Midstream Partners LP →

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PITTSBURGH, Sept. 22, 2021 /PRNewswire/ -- CNX Midstream Partners LP ("CNX Midstream," "we" or "our"), a wholly owned subsidiary of CNX Resources Corporation (NYSE: CNX) announced today the settlement and final results of its previously announced cash tender offer (the "Tender Offer") to purchase any and all of its outstanding 6.500% senior notes due 2026 (the "Notes"). The Tender Offer expired at 5:00 p.m., New York City time, on September 21, 2021 (the "Expiration Time").

As of the Expiration Time, \$157,677,000 aggregate principal amount of the Notes were validly tendered, as reported by the information agent for the Tender Offer. CNX Midstream accepted for payment all such Notes validly tendered and not validly withdrawn in the Tender Offer and made payment for the Notes on September 22, 2021. CNX Midstream expects to accept for payment all Notes, if any, that remain subject to guaranteed delivery procedures and to make payment for such Notes on September 24, 2021. Concurrently with the launch of the Tender Offer, CNX Midstream gave notice of its intent to redeem, on October 15, 2021, any and all Notes not purchased in the Tender Offer, pursuant to the terms of the indenture governing the Notes, conditioned upon and subject to CNX Midstream's successful completion of its previously announced notes offering of 4.750% senior notes due 2030, which has been satisfied.

CNX Midstream engaged Wells Fargo Securities, LLC to serve as dealer manager for the Tender Offer, and Global Bondholder Service Corporation to serve as the depository, tender and information agent for the Tender Offer.

The complete terms and conditions of the Tender Offer are described in the offer to purchase, dated September 15, 2021, and related notice of guaranteed delivery, copies of which are available at <https://www.gbsc-usa.com/cnxm/> or may be requested from the information agent for the Tender Offer, Global Bondholder Service Corporation, by telephone at (866) 470-3700 (toll free) or for banks and brokers, at (212) 430-3774, and by email at contact@gbsc-usa.com.

Persons with questions regarding the Tender Offer should contact the dealer manager for the Tender Offer, Wells Fargo Securities, LLC, at (704) 410-4756 (toll free) or (866) 309-6316.

This press release does not constitute an offer to purchase or the solicitation of an offer to sell the securities described herein, nor shall there be any sale of these securities in any jurisdiction in which such an offer, solicitation or sale would be unlawful.

Forward-Looking Statements

Various statements in this release, including those that express a belief, expectation or intention, may be considered "forward-looking statements" (within the meaning of the federal securities laws) that involve risks and uncertainties that could cause actual results to differ materially from projected results. Accordingly, investors should not place undue reliance on forward-looking statements as a prediction of actual results. When we use the words "believe," "intend," "expect," "may," "should," "anticipate," "could," "estimate," "plan," "predict," "project," "will" or their negatives, or other similar expressions, the statements which include those words are usually forward-looking statements. When we describe strategy that involves risks or uncertainties, we are making forward-looking statements. The forward-looking statements in this press release, if any, speak only as of the date of this press release; we disclaim any obligation to update these statements, unless required by securities laws, and we caution you not to rely on them unduly. We have based these forward-looking statements on our current expectations and assumptions about future events. While our management considers these expectations and assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory and other risks, contingencies and uncertainties, most of which are difficult to predict and many of which are beyond our control.

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