



GRAVITY TO ACQUIRE ON POINT, A PERMIAN BASIN FOCUSED WATER MIDSTREAM GATHERING AND DISPOSAL COMPANY

Creates the Largest Commercial Saltwater Disposal Company in the Midland Basin

MIDLAND, Texas, November 6, 2019 -- Gravity, a leading water and energy infrastructure company backed by affiliates of Clearlake Capital Group, L.P. ("Clearlake"), today announced it has signed a definitive agreement to acquire On Point Oilfield Holdings, LLC ("On Point") from White Deer Energy. On Point is a contracted produced water midstream company focused on gathering and disposal operations in the Midland Basin. Gravity's acquisition of On Point will create the largest commercial produced water disposal company by injection volumes in the Midland Basin.

On Point's water infrastructure asset base adds 17 new saltwater disposal wells and more than 432,500 barrels per day of permitted disposal capacity to Gravity's existing water midstream business. On Point has obtained saltwater disposal permits for 120,000 barrels per day of additional permitted disposal capacity and the right to develop disposal permits for an additional 305,000 barrels per day of capacity targeting the Ellenburger formation. Financial terms of the transaction are not being disclosed.

Pro forma for the acquisition, Gravity will own and manage more than 50 active saltwater disposal wells with more than 1 million barrels per day of permitted disposal capacity. In connection with the closing of the acquisition, Trace Hight, founder and CEO of On Point, will join Gravity as its Chief Commercial Officer of Water Infrastructure.

Rob Rice, Gravity's President and Chief Executive Officer, stated, "This acquisition is transformational for Gravity and enables the company to offer expanded water handling infrastructure for producers operating in the core of the Midland Basin. Gravity continues to focus on providing the most reliable and efficient produced water gathering and disposal infrastructure for its customers. We are excited to expand our platform and welcome On Point and its proven management team to Gravity."

"This transaction represents a critical step in Gravity's continued evolution into a premier, integrated water midstream platform with leading scale in the Permian Basin. Gravity is the dominant produced water platform in the core of the Midland Basin, which is one of the most active oil and gas regions in the country," said José E. Feliciano, Chairman of Gravity and Co-Founder and Managing Partner of

Clearlake, and Colin Leonard, a Partner at Clearlake. “We are excited to leverage Gravity’s enhanced scale to fuel organic growth by capitalizing on significant business development opportunities driven by Gravity’s customers’ desire to address their rapidly expanding produced water handling needs through contracted, long-term agreements.”

About Gravity

Gravity is a growth-oriented provider of energy infrastructure services to U.S. onshore oil and natural gas exploration and production companies, providing water midstream solutions, critical power generation offerings and other production focused services. Gravity has significant coverage density in the Permian Basin and benefits from a national footprint supported by facilities, operations and management personnel in several other key domestic resource plays including the Bakken, Eagle Ford, SCOOP/STACK, DJ Basin, Haynesville and Marcellus, among others. More information is available at www.gvty.com.

About On Point

On Point is an Austin, Texas based midstream water company that acquires, develops, and operates saltwater disposal wells and saltwater pipeline infrastructure in the Permian Basin. More information is available at www.onpointoilfield.com.

About Clearlake Capital Group

Clearlake Capital Group, L.P. is a leading private investment firm founded in 2006. With a sector-focused approach, the firm seeks to partner with world-class management teams by providing patient, long-term capital to dynamic businesses that can benefit from Clearlake’s operational improvement approach, *O.P.S.*® The firm’s core target sectors are industrials and energy; software and technology-enabled services; and consumer. Clearlake has managed over \$10 billion of institutional capital since inception and its senior investment principals have led or co-led over 100 investments. More information is available at www.clearlake.com.

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