



## **GRAVITY PROVIDES UPDATE ON GROWTH OF ITS WATER MIDSTREAM BUSINESS, AND ANNOUNCES DIVESTITURE OF FLUIDS TRANSPORTATION DIVISION**

**MIDLAND, Texas, February 24, 2022** – Gravity, a growth-oriented water and power infrastructure company backed by affiliates of Clearlake Capital Group, L.P. (“Clearlake”), today announced it has completed the divestiture of its fluids transportation business. Financial terms of the transaction were not disclosed.

Rob Rice, Gravity’s President and Chief Executive Officer, stated, “This divestiture was a result of our continued efforts to dedicate our capital and service expertise to developing sustainable, long-term critical water and power infrastructure. Gravity continues to focus on providing reliable and efficient produced-water gathering, disposal and reuse infrastructure for our customers, while aligning with ESG best practices.”

Gravity now owns and manages more than 50 active saltwater disposal wells with more than 1.5 million barrels per day of permitted disposal capacity. Gravity added three new saltwater disposal wells in 2021 and over 100,000 barrels of gathering and disposal capacity to its core 500,000+ barrel total capacity Midland Basin water infrastructure system. In 2021, with the addition of its cost-effective produced water reuse services, Gravity provided its customers with over 179 million barrels of midstream sourcing, reuse, gathering and disposal water solutions.

“Gravity Water Midstream has organically grown our market leading position in the Midland Basin, particularly our dominant gathering and disposal supersystem with over 500,000+ barrel capacity in the core production areas in Howard County. Disposing of our fluids transportation division allows us to dedicate additional resources to our core infrastructure business in the areas where we see the most potential for growth,” stated Trace Hight, Chief Commercial Officer of Gravity Water Midstream.

“Gravity continues its evolution into an integrated water midstream business with scale in the Permian Basin. We remain supportive of the dominant produced water business they have built in the core of the Midland Basin,” said José E. Feliciano, Chairman of Gravity and Co-Founder and Managing Partner of Clearlake, and Colin Leonard, Partner of Clearlake. “We are excited to see the continued organic growth of the water midstream business as Gravity capitalizes on significant business development

opportunities driven by its customers' rapidly expanding produced-water handling and reuse 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](http://www.gvty.com).

### **About Clearlake Capital Group**

Clearlake Capital Group, L.P. is an investment firm founded in 2006 operating integrated businesses across private equity, credit and other related strategies. With a sector-focused approach, the firm seeks to partner with 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, technology, and consumer. Clearlake currently has over \$60 billion of assets under management and its senior investment principals have led or co-led over 300 investments. The firm has offices in Santa Monica and Dallas. More information is available at [www.clearlake.com](http://www.clearlake.com) and on Twitter @ClearlakeCap.

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