

## **Gravity Agrees to Sell Water Midstream Business to Delek Logistics**

HOUSTON, TX, December 12, 2024 – Gravity Oilfield Services Inc. (“Gravity” or the “company”), a growth-oriented water and power infrastructure company backed by affiliates of Clearlake Capital Group, L.P. (“Clearlake”), announced today that it has agreed to sell its Gravity Water Midstream division to [Delek Logistics Partners, LP](#) (NYSE: DKL) (“Delek Logistics”). Gravity Water Midstream provides gathering, transportation, recycling, storage, and disposal solutions for produced water in the Midland Basin in Texas and the Williston Basin in North Dakota.

“The acquisition of Gravity Water Midstream by Delek Logistics creates a path to continue to build incredible scale in our water midstream platform in the Midland Basin,” said Rob Rice, CEO of Gravity. “I am thankful to the employees of Gravity for their focus on service and dedication to building one of the largest commercial water management platforms in the Midland and Williston Basins. Building this water midstream platform would not be possible without the incredible support and partnership of Clearlake. I am excited to welcome in this new era for water management in the Midland and Williston Basins under the capable leadership of Delek Logistics.”

While Gravity is divesting its water midstream assets, the company will retain ownership and operation of its power infrastructure assets, continuing its commitment to providing critical power generation offerings.

Clearlake and Gravity partnered in 2017 to pursue produced water midstream opportunities. Over the last several years, Gravity has focused on organically growing its water infrastructure business to support producers in the Midland and Williston basins, and its water business segment has quickly grown into one of the largest commercial operators of disposal wells in the Midland Basin. Gravity Water Midstream developed a system comprised of 200+ miles of permanent pipeline, 46 SWD facilities, and 14 fresh water facilities with over six million barrels of storage capacity, all of which form an extensive and interconnected network.

“We valued the opportunity to partner with the Gravity team as they executed a vision to build a leading water midstream platform in the Midland and Williston Basins,” said José E. Feliciano, Co-Founder and Managing Partner, and Colin Leonard, Partner and Managing Director, of Clearlake. “We’d like to thank Rob and the entire Gravity Water Midstream team for their hard work and commitment to growing the business organically over the last several years.”

Piper Sandler & Co served as exclusive financial advisor and Vinson & Elkins LLP served as legal counsel to Gravity in connection with the transaction.

## **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**

Founded in 2006, Clearlake Capital Group, L.P. is an investment firm founded 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 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 has over \$85 billion of assets under management, and its senior investment principals have led or co-led over 400 investments. The firm is headquartered in Santa Monica, CA with affiliates in Dallas, TX, London, UK, Dublin, Ireland, Singapore, and Abu Dhabi, UAE. More information is available at [www.clearlake.com](http://www.clearlake.com) and on X [@Clearlake](https://twitter.com/Clearlake).

## **Media Contacts:**

For Gravity

Heather Heacock, (281) 640-3043  
Marketing Communication Manager  
[heather.heacock@gvty.com](mailto:heather.heacock@gvty.com)

For Clearlake

Jennifer Hurson, (845) 507-0571  
Lambert  
[jhurson@lambert.com](mailto:jhurson@lambert.com)

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