



NEWS RELEASE

Crestwood Announces Quarterly Distribution and Schedules First Quarter 2023 Earnings Release Date

4/20/2023

HOUSTON--(BUSINESS WIRE)-- Crestwood Equity Partners LP (NYSE: CEQP) ("Crestwood") announced today that the board of directors of its general partner declared a quarterly cash distribution of \$0.655 per limited partner unit (\$2.620 annually) for the quarter ended March 31, 2023, which is flat quarter-over-quarter. In addition, Crestwood announced a quarterly cash distribution of \$0.2111 per preferred equity unit (\$0.8444 annually). Both common and preferred distributions will be made on May 15, 2023, to unitholders of record as of May 8, 2023.

Crestwood plans to report earnings for the first quarter 2023 on Tuesday, May 2, 2023, before the New York Stock Exchange opens for trading. Following the announcement, management will host a conference call for investors and analysts at 9:00 a.m. Eastern Time (8:00 a.m. Central Time) to discuss quarterly operating and financial results and provide a company update. The call will be broadcast live over the internet via audio webcast. Investors will be able to access the webcast via the "Investors" page of Crestwood's website (www.crestwoodlp.com). Please log in at least ten minutes in advance to register and download any necessary software. A replay will be available shortly after the call for 90 days.

Forward-Looking Statements

This press release may include certain statements concerning expectations for the future that are forward-looking statements as defined by federal securities law. Such forward-looking statements are subject to a variety of known and unknown risks, uncertainties, and other factors that are difficult to predict and many of which are beyond management's control. These risks and assumptions are described in Crestwood's annual reports on Form 10-K and other reports that are available from the United States Securities and Exchange Commission. Readers are cautioned not to place undue reliance on forward-looking statements, which reflect management's view only as of

the date made. We undertake no obligation to update any forward-looking statement, except as otherwise required by law.

Tax Notice to Foreign Investors

Concurrent with this announcement we are providing qualified notice to brokers and nominees that hold Crestwood units on behalf of non-U.S. investors under Treasury Regulation Section 1.1446-4(b) and (d) and Treasury Regulation Section 1.1446(f)-4(c)(2)(iii). Brokers and nominees should treat one hundred percent (100%) of Crestwood's distributions to non-U.S. investors as being attributable to income that is effectively connected with a United States trade or business. In addition, brokers and nominees should treat one hundred percent (100%) of the distribution as being in excess of cumulative net income for purposes of determining the amount to withhold. Accordingly, Crestwood's distributions to non-U.S. investors are subject to federal income tax withholding at a rate equal to the highest applicable effective tax rate plus ten percent (10%). Nominees, and not Crestwood, are treated as the withholding agents responsible for withholding on the distributions received by them on behalf of non-U.S. investors.

About Crestwood Equity Partners LP

Houston, Texas, based Crestwood Equity Partners LP (NYSE: CEQP) is a master limited partnership that owns and operates midstream businesses in multiple shale resource plays across the United States. Crestwood is engaged in the gathering, processing, treating, compression, storage and transportation of natural gas; storage, transportation, terminalling, and marketing of NGLs; gathering, storage, terminalling and marketing of crude oil; and gathering and disposal of produced water. For more information, visit Crestwood Equity Partners LP at www.crestwoodlp.com; and to learn more about Crestwood's sustainability efforts, please visit <https://esg.crestwoodlp.com>.

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