



NEWS RELEASE

Crestwood Publishes 2022 Sustainability Report Highlighting Authentic ESG Advancements

6/5/2023

HOUSTON--(BUSINESS WIRE)-- Crestwood Equity Partners LP (NYSE: CEQP) ("Crestwood") announced today the publication of its 2022 sustainability report, furthering its commitment to lead the MLP midstream industry in sustainability. The report titled "Responsible Growth. Authentic Advancement." highlights the year-to-year progress Crestwood has achieved in its environmental, social, and governance (ESG) commitments and illustrates how the company has worked to balance responsible business growth and sustainability objectives. It presents comprehensive information on the company's achievement of key performance indicators related to ESG, such as methane emissions intensity rate, methane management and diversity, equity, and inclusion (DEI) performance, all of which are tied to executive and employee compensation. Crestwood also highlights the achievements made in its second three-year sustainability strategy, initiated in January 2022, including deliverables achieved through its comprehensive carbon management plan. The 2022 sustainability report is available at <https://esg.crestwoodlp.com>.

"We are proud to share our ESG advancements in Crestwood's fifth annual sustainability report as we continue our authentic approach to delivering energy responsibly while executing upon a regional midstream consolidation strategy that included a series of strategic portfolio realignment transactions. Throughout these acquisitions and divestitures, we remained focused on progressing our ESG goals," said Robert G. Phillips, Founder, Chairman and Chief Executive Officer of Crestwood's general partner. "Crestwood proactively integrated ESG risks into our transaction underwriting process through the creation of a comprehensive ESG due diligence risk register. Additionally, we developed a carbon acquisition/divestiture protocol to effectively manage emissions associated with acquisitions and divestitures, reflecting our unwavering commitment to reducing our GHG emissions intensity rate while responsibly growing our business."

Joanne Howard, Crestwood's Senior Vice President, ESG and Corporate Communications, commented, "As we make significant strides on our second sustainability strategy and the first year of our carbon management plan, I am pleased to see our employees' commitment to integrating sustainability practices into their roles, enabling us to advance our sustainability initiatives with a particular emphasis on methane emissions management while upholding our position as a top-tier gathering and processing operator. While we are proud of our progress, we understand this is a continuous journey, and we remain dedicated to integrating our acquired assets into our leading ESG practices."

Highlights of Crestwood's 2022 sustainability report include:

- Driving leading MLP corporate governance: Crestwood continues to make significant progress in advancing its approach to corporate governance in alignment with best practices, enhancing disclosures in its annual proxy statement and maintaining a Board composition of 89% independent directors, reflecting diverse perspectives and ensuring robust decision-making.
- Delivering authentic carbon management practices: In 2022, Crestwood focused on integrating its recently acquired assets into our existing assets and operations in the Williston and Delaware Basins and incorporating the combined assets into our new company-wide carbon management plan. While the company's GHG emissions increased in 2022 due to the acquisitions of new gathering, compression and processing assets, Crestwood achieved a 5% reduction in its methane emissions intensity rate from 2021 levels and a 58% reduction since 2018. The company also made advancements on its continuous methane monitoring pilot and installed devices on 13% of its assets in 2022, enhancing its approach to methane detection. Going forward, Crestwood is committed to installation of state-of-the-art emissions monitoring on 40% of our assets by the end of 2023 and continuous improvement in carbon management practices.
- Assessing and managing climate risk: Crestwood continued to integrate climate-related considerations into key business planning and decision making and incorporate them into its annual Enterprise Risk Management process. In alignment with the Task Force on Climate-related Financial Disclosures (TCFD), the company considers both physical and transition risks and, in 2022, Crestwood engaged a third party to conduct a TCFD-aligned physical risks assessment of its top revenue generating assets.
- Building an inclusive workplace: The company continued its commitment to DEI, showcasing advancements made on its DEI Five-Point Plan that focuses on developing awareness, creating an inclusive culture, delivering training and building a future pipeline of talent. Crestwood continues to increase its female leadership representation and is proud to be included in the 2023 Bloomberg Gender-Equality Index for the third consecutive year.
- Maintaining strong safety performance: Crestwood's safety performance remained strong in 2022 as it maintained its Total Recordable Incident Rate for employees and reduced its Days Away, Restricted or Transferred Rate by 10%.

- Enhancing strategic social investment: With a focus on supporting local economic development and promoting sustainability, in 2022, Crestwood donated \$1.5 million to the communities in which it lives and operates, for a total of \$6.4 million since 2018. In addition, Crestwood's employees volunteered over 2,800 hours in 2022, reinforcing the company's culture of volunteerism.
- Maintaining strong ESG MLP midstream performance: Crestwood continues to be recognized externally for its ESG leadership and was voted the #1 ESG program by the buy-side and the sell-side in the Institutional Investor All American Executive Team Survey for the second year in a row, MSCI upgraded its rating to 'A' from 'BBB' and the company's Sustainalytics rating improved by 10%.

Crestwood's 2022 sustainability report has been prepared in accordance with the Global Reporting Initiative (GRI) 2021 Standards and is aligned with the Sustainability Accounting Standards Board (SASB) midstream reporting framework and TCFD. New ESG materials are also posted to Crestwood's website at www.crestwoodlp.com.

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, 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. To learn more about Crestwood Equity Partners LP, visit www.crestwoodlp.com; and to learn more about Crestwood's sustainability efforts, please visit <https://esg.crestwoodlp.com>.

Forward-Looking Statements

This news 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 reports filed with the Securities and Exchange Commission, including its Annual Report on Form 10-K and other reports, which are available through the SEC's EDGAR system at www.sec.gov and on our website. Readers are cautioned not to place undue reliance on forward-looking statements, which reflect management's view only as of the date made, and Crestwood assumes no obligation to update these forward-looking statements.

Crestwood Equity Partners LP

Investor Contact

Andrew Thorington, 713-380-3028

andrew.thorington@crestwoodlp.com

Vice President, Finance and Investor Relations

Sustainability and Media Contact

Joanne Howard, 832-519-2211

joanne.howard@crestwoodlp.com

Senior Vice President, ESG and Corporate Communications

Source: Crestwood Equity Partners LP