



Published on Equitrans Midstream Investor Center (<https://ir.equitransmidstream.com/news/news-archives/default.aspx>) on 10/22/2019

Equitrans Midstream Announces Quarterly Dividend

Release Date:
10/22/2019

Provides Update on Mountain Valley Pipeline Project

PITTSBURGH--(BUSINESS WIRE)-- Equitrans Midstream Corporation (NYSE: ETRN) declared a quarterly cash dividend of \$0.45 per share for the third quarter of 2019. The dividend will be paid on November 22, 2019 to all ETRN shareholders of record at the close of business on November 13, 2019.

ETRN expects to maintain a quarterly dividend of \$0.45 per share at least through the in-service date of the Mountain Valley Pipeline (MVP). Upon completion of MVP, the dividend growth rate will be reassessed.

Earlier today, Mountain Valley Pipeline, LLC issued a news release providing a project update, including a revised budget of \$5.3 - \$5.5 billion and targeted in-service date of late 2020. EQM Midstream Partners, LP's (NYSE: EQM) portion of the capital is approximately \$2.6 billion. The news release, which includes additional detail, can be found on the investor page of ETRN's website.

About Equitrans Midstream Corporation:

Equitrans Midstream Corporation (ETRN) has a premier asset footprint in the Appalachian Basin and is one of the largest natural gas gatherers in the United States. With a rich 135-year history in the energy industry, ETRN was launched as a standalone company in 2018 and, through its subsidiaries, has an operational focus on gas gathering systems, transmission and storage systems, and water services assets that support natural gas producers across the Basin. ETRN is helping to meet America's growing need for clean-burning energy, while also providing a rewarding workplace and enriching the communities where its employees live and work. ETRN owns the non-economic general partner interest and a majority ownership of the limited partner interest in EQM.

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Cautionary Statement

Disclosures in this news release contain certain forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended. Statements that do not relate strictly to historical or current facts are forward-looking. Without limiting the generality of the foregoing, forward-looking statements

contained in this news release specifically include expectations regarding quarterly dividends for Equitrans Midstream Corporation (ETRN) and future assessments regarding the dividend growth rate, as well as the expected cost and targeted in-service date of the MVP. These statements involve risks and uncertainties that could cause actual results to differ materially from projected results. Accordingly, investors should not place undue reliance on forward-looking statements as a prediction of actual results. ETRN has based these forward-looking statements on current expectations and assumptions about future events. While ETRN considers these expectations and assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory and other risks and uncertainties, many of which are difficult to predict and beyond ETRN's control. The risks and uncertainties that may affect the operations, performance and results of ETRN's business and forward-looking statements include, but are not limited to, those set forth under Item 1A, "Risk Factors" in ETRN's Annual Report on Form 10-K for the year ended December 31, 2018 filed with the Securities and Exchange Commission (SEC), as may be updated by Part II, Item 1A, "Risk Factors," of ETRN's subsequent Quarterly Reports on Form 10-Q filed or to be filed with the SEC. Any forward-looking statement speaks only as of the date on which such statement is made, and ETRN does not intend to correct or update any forward-looking statement, unless required by securities laws, whether as a result of new information, future events or otherwise.

Source: Equitrans Midstream Corporation

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