

# The Leader in Natural Gas Compression in the U.S.

- Energy infrastructure company with a primary focus on midstream natural gas compression
- Over 68 years of operating expertise
- Largest outsourced compression provider in the U.S., with a presence in all major oil & gas basins
- Headquartered in Houston, Texas

**Archrock**  
NYSE: AROC

WE POWER A  
**CLEANER AMERICA**<sup>TM</sup>  
Safely. Efficiently. Sustainably.



## An Attractive Energy Infrastructure Investment

### Structural Long-Term Demand Drivers

- Tied to long-term, structural demand growth for U.S. natural gas, including LNG
- Global natural gas consumption anticipated to grow over 30% from 2020 to 2050<sup>3</sup>
- Natural gas is reliable, cleaner and affordable

### Resilience Through Cycles

- Stable, fee-based cash flow with longer-term contracts
- No direct commodity price exposure
- Utilization range of 82% to 94% between 2018-2023
- Diversified and high-quality customer base; 7 of Top 10 customers are investment grade

### Solid Financial Position

- Strong balance sheet with no near-term debt maturities and ample liquidity
- Variable rate debt ~16% of total long term debt
- \$293mm in dividends since 2019 and \$50mm share repurchase authorization
- Expected Leverage ratio of <4.0x by year-end 2023, with target of 3.5-4.0x

### Infrastructure Focus

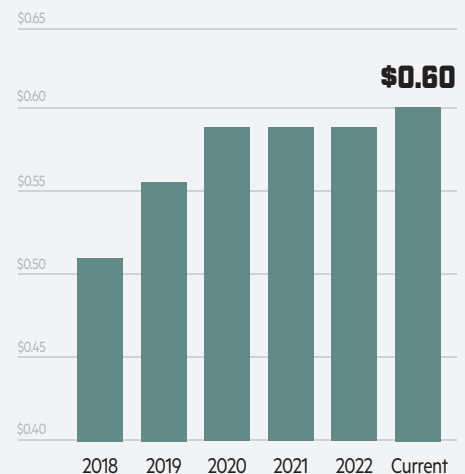
- Specialize in large horsepower servicing midstream gathering systems
- Compression is essential natural gas midstream infrastructure needed to transport gas
- A must-run service with 24/7/365 operations

### Sustainable Future

- Committed to helping our customers reduce emissions
- Invested in electric compression, methane monitoring and methane capture technology
- Digital transformation drives future cost, service and environmental benefits

## 37 Consecutive Quarters of Cash Dividends

### Recent Dividend per Share<sup>1</sup>



### 2023E Dividend Coverage of ~2.0x<sup>2</sup>

1099-DIV Tax Reporting Form  
2022 Dividends: Return of Capital

# Financial Snapshot (as of 5/8/2023)



**Market Cap**

**\$1.5 billion**



**Enterprise Value**

**\$3.1 billion**



**Dividend Yield<sup>(4)</sup>**

**6%**



**2023 EBITDA<sup>(2,5)</sup>**

**\$400-\$430 million**

# Archrock<sup>®</sup>

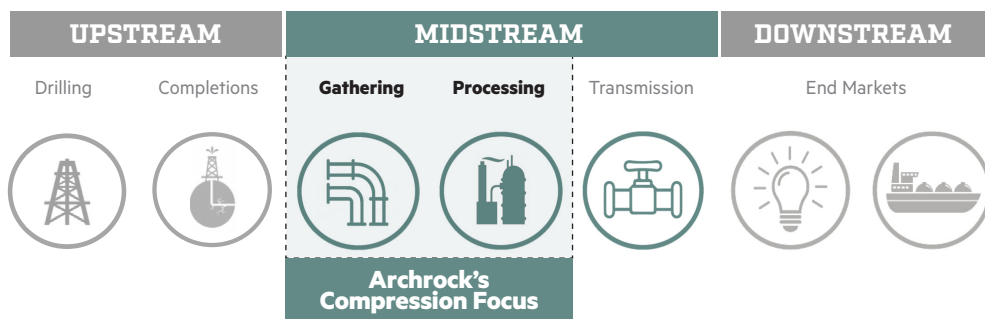
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## Significant 2023 Value Drivers

- Undersupplied compression market driving record utilization
- Improving profitability through price increases, structural cost savings and technology deployment
- Anticipate significant deleveraging AND increases to shareholder return
- Potential new venture opportunities

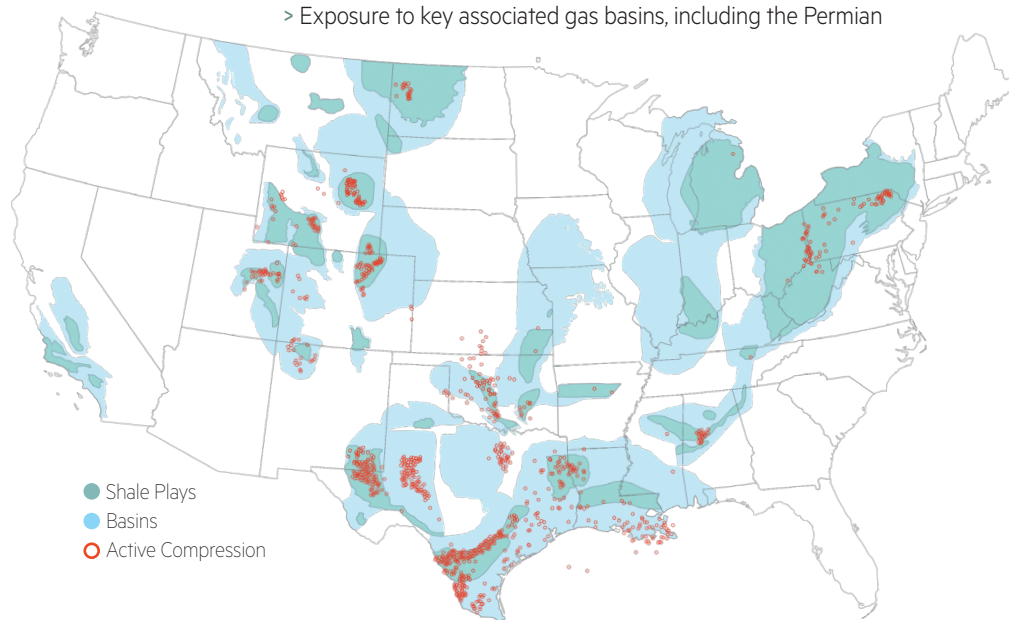
## Natural Gas Compression Moves Gas

Compression is required for the transportation of natural gas through pipelines from the production fields to and through gathering systems, processing facilities and storage facilities, and along intrastate and interstate pipelines to the end markets. The natural gas we help transport satisfies demand from electricity generation, heating and cooking, the industrial and manufacturing sectors, and U.S. and international demand for LNG exports.



### Scalable Presence in All Major U.S. Basins

- > 3.7mm horsepower across all major U.S. oil & gas basins
- > Exposure to key associated gas basins, including the Permian



● Shale Plays  
● Basins  
● Active Compression

Footnotes: (1) Current represents most recent quarterly dividend annualized. (2) A reconciliation of all non-GAAP financial measures used in this fact sheet to their nearest GAAP comparable financial measures are included in earnings releases on the Archrock website. (3) Source: EIA International Energy Outlook 2021. (4) Yield calculated as most recent quarterly dividend annualized and divided by the stock price. (5) Full year 2023 guidance provided on February 21, 2023.



For more information, visit  
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