



**NORTHLAND CAPITAL MARKETS SERVED AS CO-MANAGER FOR RATTLER MIDSTREAM LP'S
\$665.0 MILLION INITIAL PUBLIC OFFERING OF COMMON UNITS**

\$665,000,000



**RATTLER
MIDSTREAM**

Common Units
Co-Manager
May 2019

May 28, 2019 – Northland Capital Markets announced today that it has acted as Co-Manager for an up-sized initial public offering of \$665.0 million of common units for Rattler Midstream LP (“Rattler Midstream” or the “Company”). Rattler Midstream is a Delaware limited partnership formed in July 2018 by Diamondback Energy, Inc. (“Diamondback”) to own, operate, develop, and acquire midstream infrastructure assets in the Midland and Delaware Basins of the Permian Basin.

Rattler Midstream priced the sale of 38,000,000 of its common units to the public at \$17.50 per share for gross proceeds of approximately \$665.0 million, which does not include 5,700,000 common units from the over-allotment option exercisable by the underwriters for 30 days.

The Company intends to distribute all net proceeds from this offering to Diamondback, in part to reimburse Diamondback for certain capital expenditures.

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Investment Banking

Equity Research

Sales & Trading

Corporate Client Group

Completed Transactions

\$349,600,000	\$300,000,000
 Common Units Co-Manager February 2019	 Senior Notes Co-Manager October 2018
\$42,643,538	\$218,500,000
 Common Stock Co-Manager October 2018	 Common Stock Co-Manager August 2018

Northland Capital Holdings, the parent company, is privately held and owned by an employee group as well as outside investors, including Glen Taylor, a well-known Midwest business leader and owner of the Minnesota Timberwolves.

Northland Capital Markets is a division of Northland Securities, Inc., member FINRA/SIPC. This is provided for informational purposes only. It is not an offer to buy or sell securities.

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Northland Securities, Inc., is a diversified financial services firm, including investment banking and full-service broker-dealer divisions, offering investment and finance services for government entities, financial institutions, non-profit organizations, and individual investors. Northland is a leading underwriter of tax-exempt bonds in the Midwest, and is recognized for its equity markets research and specialization in finance and capital market access for corporate, government, and non-profit clients. Headquartered in Minneapolis, Minnesota, Northland Securities has branch offices in Iowa, California, Colorado, Massachusetts, Missouri, New York, and Wisconsin. Northland’s research group provides in-depth research for leading small and mid-cap companies in growth sectors of the economy. The group has industry sector expertise in Business Services, Consumer, Energy, Healthcare, Industrial Growth, and Technology. Northland’s institutional sales and trading group provides active market making and trading support in its targeted sectors and coverage companies.

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