

WaterBridge Strategic Acquisition of Produced Water Assets in the Delaware Basin

AUGUST 27, 2021

Winston & Strawn LLP represented WaterBridge Holdings LLC (together with its subsidiaries, “WaterBridge”) in connection with its acquisition from Colgate Energy, LLC of the produced water infrastructure associated with Colgate’s recent asset acquisition from Oxy. The assets include 10 water handling facilities and associated water midstream infrastructure with aggregate handling capacity of approximately 100,000 bpd and approximately 50 miles of produced water pipelines. In addition, WaterBridge and Colgate have entered into a new 15-year produced water management agreement for all Colgate’s operated acreage within a significantly expanded Area of Mutual Interest in Reeves and Ward Counties, Texas. After this transaction, Colgate will have over 86,100 gross operated acres dedicated to WaterBridge in the southern Delaware Basin.

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