



Evolve Transition Infrastructure Receives Notice from NYSE American Regarding Continued Listing Standard

December 9, 2022

HOUSTON, Dec. 09, 2022 (GLOBE NEWSWIRE) -- Evolve Transition Infrastructure LP (NYSE American: SNMP) ("Evolve" or the "Partnership") today announced that on December 6, 2022, the Partnership received a deficiency letter from NYSE American LLC ("NYSE American") stating that the Partnership was below compliance with the NYSE American continued listing standards of the NYSE American Company Guide, which requires Evolve to report partners' capital of \$2.0 million or more if it has also reported losses from continuing operations and/or net losses in two of its three most recent fiscal years (Section 1003(a)(i)) or to report partners' capital of \$4.0 million or more if it has also reported losses from continuing operations and/or net losses in three of its four most recent fiscal years (Section 1003(a)(ii)).

The receipt of the deficiency letter has no immediate impact on the listing of the Partnership's common units, which will continue to trade on NYSE American subject to the Partnership's compliance with other continued listing standards of NYSE American. In accordance with applicable NYSE American procedures, the Partnership must submit a plan by January 5, 2023 advising of actions it has taken or will take to regain compliance with the continued listing standard by June 6, 2024. The Partnership is currently evaluating its available options and intends to develop a plan to be submitted no later than January 5, 2023.

ABOUT THE PARTNERSHIP

Evolve Transition Infrastructure LP is a publicly-traded limited partnership formed in 2005 focused on the acquisition, development and ownership of infrastructure critical to the transition of energy supply to lower carbon sources. We own natural gas gathering systems, pipelines and processing facilities in South Texas and continue to pursue energy transition infrastructure opportunities.

ADDITIONAL INFORMATION

Additional information about Evolve can be found in Evolve's documents on file with the United States Securities and Exchange Commission ("SEC") which are available on Evolve's website at www.evolvevtransition.com and on the SEC's website at www.sec.gov.

FORWARD-LOOKING STATEMENTS

This press release contains "forward-looking statements," which involve risks and uncertainties. All statements, other than statements of present or historical fact, included in this press release are forward-looking statements. Any statements that refer to Evolve's future strategy, future uses of capital, future operations, plans and objectives of management or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "may," "expect," "plan," "anticipate," "believe," "project" or the negative of such terms or other similar expressions. These forward-looking statements are based on management's current beliefs, expectations and assumptions regarding the future of Evolve's business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions.

These forward-looking statements are subject to known and unknown risks, uncertainties and assumptions about Evolve that may cause Evolve's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by such forward looking statements. Therefore, you should not rely on any of these forward-looking statements. Management cautions all readers that the forward-looking statements contained in this press release are not guarantees of future performance, and actual results may differ materially from those anticipated or implied in forward-looking statements. For more information concerning factors that could cause actual results to differ from those expressed or forecasted, please read Evolve's filings with the SEC, with particular attention to the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections in Evolve's most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q, all of which are available on Evolve's website at www.evolvevtransition.com and on the SEC's website at www.sec.gov. These cautionary statements qualify all forward-looking statements attributable to Evolve or persons acting on Evolve's behalf. Except as otherwise required by applicable law, Evolve disclaims any duty to update any forward-looking statements, all of which are expressly qualified by the statements in this section, to reflect events or circumstances after the date of this press release.

PARTNERSHIP CONTACT

Charles C. Ward
Chief Financial Officer
ir@evolvevtransition.com
(713) 800-9477



Source: Evolve Transition Infrastructure LP