



NEWS RELEASE

Archrock Announces Credit Rating Upgrade from S&P Global Ratings

3/4/2024

HOUSTON, March 04, 2024 (GLOBE NEWSWIRE) -- Archrock, Inc. (NYSE:AROC) ("Archrock") announced that S&P Global Ratings ("S&P") has upgraded Archrock's issuer credit rating to 'BB-' from 'B+' with a stable outlook.

S&P also raised the issue-level rating on Archrock's senior unsecured debt to 'BB-' from 'B+'.

S&P pointed to high equipment utilization, increasing earnings and declining leverage through the forecast period. S&P highlighted in their report, "Archrock has significantly increased EBITDA since 2022 as a result of stronger demand, increasing utilization and contract rates. We forecast S&P Global Ratings-adjusted debt to EBITDA will be 3x-3.5x in 2024 and under 3x in 2025."

Doug Aron, Archrock's Chief Financial Officer, commented: "Archrock has built a strong balance sheet and resilient financial position through debt reduction, profitability growth and disciplined capital allocation. We are proud of the upgrades from S&P, which indicate strength in the compression market outlook and recognize improvement in the stability and quality of Archrock's operations and cash flows."

About Archrock

Archrock is an energy infrastructure company with a primary focus on midstream natural gas compression and a commitment to helping its customers produce, compress and transport natural gas in a safe and environmentally responsible way. Headquartered in Houston, Texas, Archrock is the leading provider of natural gas compression services to customers in the energy industry throughout the U.S. and a leading supplier of aftermarket services to customers that own compression equipment. For more information on how the Company embodies its purpose, WE POWER A CLEANER AMERICATM, visit www.archrock.com.

SOURCE: Archrock, Inc.

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Source: Archrock