

**Report of Organizational Actions
 Affecting Basis of Securities**

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name Altus Midstream Company		2 Issuer's employer identification number (EIN) 81-4675947	
3 Name of contact for additional information Investor Relations	4 Telephone No. of contact 281-302-2286	5 Email address of contact N/A	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 2000 Post Oak Blvd., Suite 100		7 City, town, or post office, state, and Zip code of contact Houston TX 77056-4400	
8 Date of action 03/31/2021, 06/30/2021	9 Classification and description Cash distributions to holders of Altus Midstream Company Class A common stock		
10 CUSIP number 02215L209	11 Serial number(s) N/A	12 Ticker symbol ALTM	13 Account number(s) N/A

Part II Organizational Action Attach additional statements if needed. See second page of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ Altus Midstream Company distributed cash to holders of its Class A common stock on March 31, 2021 (\$1.50 per share) and June 30, 2021 (\$1.50 per share). Altus Midstream Company expects that its current and accumulated earnings and profits will not be sufficient to characterize all of the 2021 distributions as taxable dividends.

Pursuant to Treasury Regulation Section 1.6045B-1(a)(2)(ii) Altus Midstream Company determined the amounts on this form using reasonable assumptions about facts that cannot be determined before this date. If Altus Midstream Company determines new facts that will result in a different quantitative effect on basis, Altus Midstream Company will file a corrected Form 8937 within 45 days of such determination.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ Based on information available at the time of this posting, Altus Midstream Company anticipates that the cash distributions paid on March 31, 2021 and June 30, 2021 will both be 20% (or \$0.300 per share) taxable dividend and 80% (or \$1.200 per share) return of capital.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ The quarterly distribution of cash is characterized as a taxable dividend to the extent it is a distribution out of the corporation's earnings and profits generated during the current year or accumulated from prior years. The portion of the distribution that exceeds current and accumulated earnings and profits is treated as a non-taxable return of capital which reduces the shareholder's adjusted basis in the stock. If the return of capital portion of the distribution exceeds the stock basis, the excess is treated as capital gain.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based Internal Revenue Code Sections 301(c) and 316(a).

18 Can any resulting loss be recognized? N/A

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year None.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature Jon W. Sauer Date 8/12/2021

Print your name Jon W. Sauer Title Vice President

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name			Firm's EIN	
Firm's address			Phone no.	

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054