



Black Stone Minerals, L.P. Announces Distribution Increase and Schedules Earnings Call to Discuss Fourth Quarter and Full-Year 2021 Results

February 2, 2022

HOUSTON--(BUSINESS WIRE)--Feb. 2, 2022-- Black Stone Minerals, L.P. (NYSE: BSM) ("Black Stone," "BSM," or "the Company") today declared the distribution attributable to the fourth quarter of 2021. Additionally, the Partnership announced the date of its fourth quarter and full-year 2021 earnings call.

Common Distribution

The Board of Directors of the general partner has approved a cash distribution for common units attributable to the fourth quarter of 2021 of \$0.270 per unit. This represents an increase of approximately 8% over the common distribution paid with respect to the prior quarter and a 54% increase relative to the distribution paid with respect to the fourth quarter of 2020. Distributions will be payable on February 23, 2022 to unitholders of record on February 16, 2022.

Earnings Conference Call

The Partnership is scheduled to release details regarding its results for the fourth quarter and full-year 2021 after the close of trading on February 21, 2022. A conference call to discuss these results is scheduled for February 22, 2022 at 9:00 a.m. Central time (10:00 a.m. Eastern time). The conference call will be broadcast live in listen-only mode on the company's investor relations website at www.blackstoneminerals.com. If you would like to ask a question, the dial-in number for the conference call is 877-447-4732 for domestic participants and 615-247-0077 for international participants. The conference ID for the call is 3336347. Call participants are advised to call in 10 minutes in advance of the call start time.

A telephonic replay of the conference call will be available approximately two hours after the call through March 24, 2022, at 855-859-2056 for domestic replay and 404-537-3406 for international replay. The conference ID for the replay is 3336347.

About Black Stone Minerals, L.P.

Black Stone Minerals is one of the largest owners of oil and natural gas mineral interests in the United States. The Company owns mineral interests and royalty interests in 41 states in the continental United States. Black Stone believes its large, diversified asset base and long-lived, non-cost-bearing mineral and royalty interests provide for stable to growing production and reserves over time, allowing the majority of generated cash flow to be distributed to unitholders.

Information for Non-U.S. Investors

This press release is intended to be a qualified notice under Treasury Regulation Section 1.1446-4(b). Although a portion of Black Stone Minerals' income may not be effectively connected income and may be subject to alternative withholding procedures, brokers and nominees should treat 100% of Black Stone Minerals' distributions to non-U.S. investors as being attributable to income that is effectively connected with a United States trade or business. Accordingly, Black Stone Minerals' distributions to non-U.S. investors are subject to federal income tax withholding at the highest marginal rate, currently 37.0% for individuals.

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Source: Black Stone Minerals, L.P.