



Black Stone Minerals, L.P. Announces Further Distribution Increase and Schedules Earnings Call to Discuss Third Quarter 2022 Results

October 19, 2022

HOUSTON--(BUSINESS WIRE)--Oct. 19, 2022-- Black Stone Minerals, L.P. (NYSE: BSM) ("Black Stone," "BSM," or "the Company") today declared the distribution attributable to the third quarter of 2022. Additionally, the Partnership announced the date of its third quarter 2022 earnings call.

Common Distribution

The Board of Directors of the general partner has approved a cash distribution for common units attributable to the third quarter of 2022 of \$0.45 per unit. This is the fourth consecutive quarterly increase. The \$0.45 per unit represents an increase of 7% over the common distribution paid with respect to the prior quarter and an increase of 80% over the common distribution paid with respect to the third quarter of 2021. Distributions will be payable on November 17, 2022 to unitholders of record on November 10, 2022.

Earnings Conference Call

The Partnership is scheduled to release details regarding its results for the third quarter 2022 after the close of trading on October 31, 2022. A conference call to discuss these results is scheduled for November 1, 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 (800) 343-4849 for domestic participants and (203) 518-9848 for international participants. The conference ID for the call is BSMQ322. Call participants are advised to call in 10 minutes in advance of the call start time.

A replay of the conference call will be available approximately two hours after the call through a link on the Company's investor relations website.

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.