



DCP Midstream and Apergy Announce a Joint Technology Development Agreement to Improve Reliability of Oil and Gas Operations Using Artificial Intelligence

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HOUSTON, Jan. 21, 2020 (GLOBE NEWSWIRE) -- DCP Midstream, LP ("DCP" or " DCP Midstream") (NYSE: DCP) and Windrock, Inc. ("Windrock"), a subsidiary of Apergy Corporation ("Apergy") (NYSE: APY), announced that they have agreed to jointly develop a first of its kind set of digital solutions that combines Artificial Intelligence ("AI") and industry expertise to increase asset reliability, enhance safety, and improve efficiency.

Windrock's AI predictive models, by leveraging its Spotlight™ smart-hardware edge technology, have proven the ability to anticipate changes in machine health weeks in advance. The goal of the joint development is to augment this technology with DCP's process data and operational knowledge, and provide midstream operators with tools to optimize the balance between process efficiency, reliability cost, and machine health.

The development agreement is the result of a shared vision of innovation, and a focus on creating additional value to oil and gas operators. The joint development will not only be used to further DCP's successful digital transformation journey, but technology outcomes will also be commercialized for the broader industry.

"DCP continues to explore and implement cutting edge technologies in our DCP 2.0 digital transformation journey to improve our asset performance, reduce risks and cost, and drive efficiencies," said Bill Johnson, Chief Transformation Officer at DCP. "Coupling Windrock's expertise in asset monitoring technologies and our expertise in digitally enabling midstream operations, we see significant potential in this collaboration to create unique solutions for the oil and gas value chain."

Ali Raza, Chief Digital Officer of Apergy, added, "This unique combination of Windrock's smart-hardware edge technology & AI technology, along with operational knowledge of DCP, will maximize customers' process and equipment efficiency and productivity. Adding capabilities developed alongside an industry leader, such as DCP Midstream, to our hardware and software will improve our ability to deliver technology with impact to our customers."

About Apergy

Apergy is a leading provider of highly engineered equipment and technologies that help companies drill for and produce oil and gas safely and efficiently around the world. Apergy's products provide efficient functioning throughout the lifecycle of a well - from drilling to completion to production. Apergy's Production & Automation Technologies offerings consist of artificial lift equipment and solutions, including rod pumping systems, electric submersible pump systems, progressive cavity pumps and drive systems and plunger lifts, as well as a full automation and digital offering consisting of equipment and software for Industrial Internet of Things ("IIoT") solutions for downhole monitoring, wellsite productivity enhancement, and asset integrity management. Apergy's Drilling Technologies offering provides market leading polycrystalline diamond cutters and bearings that result in cost effective and efficient drilling. To learn more about Apergy, visit our website at <http://www.apergy.com>.

About Windrock

Windrock, a subsidiary of Apergy, is a leading provider of reciprocating machinery analytics systems, including Spotlight™, an IIoT platform that integrates artificial intelligence and subject matter expertise to predict and prevent catastrophic failures, as well as decrease machine inefficiency.

About DCP Midstream

DCP Midstream, LP (NYSE: DCP) is a Fortune 500 midstream master limited partnership headquartered in Denver, Colorado, with a diversified portfolio of gathering, processing, logistics and marketing assets. DCP is one of the largest natural gas liquids producers and marketers and one of the largest natural gas processors in the U.S. The owner of DCP's general partner is a joint venture between Enbridge and Phillips 66. For more information, visit the DCP Midstream, LP website at www.dcpmidstream.com.

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