

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **November 29, 2023**

Equitrans Midstream Corporation

(Exact name of registrant as specified in its charter)

Pennsylvania
(State or other jurisdiction
of incorporation)

001-38629
(Commission File Number)

83-0516635
(IRS Employer
Identification No.)

2200 Energy Drive
Canonsburg, Pennsylvania
(Address of principal executive offices)

15317
(Zip Code)

Registrant's telephone number, including area code: **(724) 271-7600**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, no par value	ETRN	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 8.01. Other Events.

Mountain Valley Pipeline Construction Progress Update

Mountain Valley Pipeline, LLC (MVP Joint Venture) has made significant forward construction progress on the Mountain Valley Pipeline (MVP) project throughout the fall construction season, and the targeted project completion remains the first quarter of 2024, at a total project cost of approximately \$7.2 billion (excluding allowance for funds used during construction), which includes approximately \$120 million of contingency.

Since the resumption of forward construction in August 2023 and as of November 26, 2023, the MVP Joint Venture has completed, among other things:

- the welding of 11 miles of upland pipe (10.4 miles remaining);
- 3,316 tie-in welds (approximately 1,748 remaining);
- 321 crossings (107 remaining, inclusive of major boring operations described below);
- the hydrotesting of 16 segments representing 103.7 miles (30 segments remain to be tested); and
- of the three MVP compressor stations, commissioning is underway at one and has been completed at one other.

Regarding the project's nine major bore locations, as of November 26, 2023, the MVP Joint Venture has completed work at two such locations, and 65% of the combined total bore length for those nine locations is complete, with work ongoing at the remaining seven locations. All major boring operations are expected to be complete by mid-January 2024.

Further, during the week of November 13, 2023, contractor headcount for the project peaked at approximately 4,800 contractors. As of November 26, 2023, headcount was reduced from that peak to 4,400 and, as additional progress is made toward completion, subject to certain factors, including the physical construction conditions and winter weather, it is anticipated that the headcount will be further reduced to approximately 1,500 individuals by year-end 2023.

As the MVP Joint Venture continues to diligently work towards responsibly completing the MVP project, it will continue to prioritize the safety of its workforce, communities, and assets, and the project's compliance with applicable environmental standards and regulations.

Cautionary Statement Regarding Forward-Looking Information

Disclosures in this Current Report on Form 8-K contain certain forward-looking statements within the meaning of Section 21E of the U.S. Securities Exchange Act of 1934, as amended, and Section 27A of the U.S. Securities Act of 1933, as amended. Statements that do not relate strictly to historical or current facts are forward-looking. Words such as "aim," "anticipate," "approximate," "aspire," "assume," "believe," "budget," "continue," "could," "design," "estimate," "expect," "focused," "forecast," "goal," "guidance," "intend," "may," "objective," "on track," "opportunity," "outlook," "plan," "position," "potential," "predict," "project," "pursue," "scheduled," "seek," "should," "strategy," "strive," "target," "view," "will," "anticipated" or "would" and similar expressions are used to identify forward-looking statements. These statements are subject to various risks and uncertainties, many of which are outside the control of Equitrans Midstream Corporation, the operator of the MVP project (the Company). Without limiting the generality of the foregoing, forward-looking statements specifically include the targeted total MVP project cost and schedule, including anticipated timing for commencing and completing certain aspects of the project such as the boring operations, the continued availability of contingency funds and sufficiency thereof, anticipated reductions in project contractor headcount and the ability to continue construction in the winter. These statements involve risks and uncertainties that could cause actual results to differ materially from projected results.

Accordingly, investors should not place undue reliance on forward-looking statements as a prediction of actual results. The Company has based these forward-looking statements on current expectations and assumptions about future events. While the Company considers these expectations and assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory, judicial, construction and other risks and uncertainties, many of which are difficult to predict and are beyond the Company's control, including risks and uncertainties, such as the physical construction conditions, including steep slopes and any further unexpected geological impediments, continued crew availability and productivity realizable in the winter season, project opposition, the receipt of certain variances and/or approvals, to the extent necessary, and potential winter weather. The risks and uncertainties that may affect the operations, performance and results of the Company's business and forward-looking statements include, but are not limited to, those set forth in the Company's publicly filed reports with the Securities and Exchange Commission (the SEC), including those set forth under Item 1A, "Risk Factors" of the Company's Annual Report on Form 10-K for the year ended December 31, 2022, filed with the SEC, as updated by the Company's subsequent filings. Any forward-looking statement speaks only as of the date on which such statement is made, and the Company does not intend to correct or update any forward-looking statement, unless required by securities laws, whether as a result of new information, future events or otherwise. As forward-looking statements involve significant risks and uncertainties, caution should be exercised against placing undue reliance on such statements.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
104	Cover Page Interactive Data File-the cover page XBRL tags are embedded within the Inline XBRL. Document.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EQUITRANS MIDSTREAM CORPORATION

Date: November 29, 2023

By: /s/ Kirk R. Oliver

Name: Kirk R. Oliver

Title: Senior Vice President and Chief Financial Officer
