

DEARBORN PARTNERS

Another Dearborn Partners High & Rising Dividend SMA Portfolio Increase: ONEOK, Inc.

On January 17, 2024, ONEOK, Inc. announced a 3.7% increase in its quarterly dividend per share to \$0.99 (\$3.96 annually) from \$0.955 (\$3.82 annually). The cash dividend will be paid on February 14, 2024 to holders of record as of January 30, 2024. This is the 2nd consecutive annual increase in the dividend paid by ONEOK, Inc.

From the press release:

"ONEOK is poised to generate substantial cash flow from operations in the coming years," said Pierce H. Norton II, ONEOK president and chief executive officer. "Our commitment to capital-growth opportunities continues as our highest priority in our capital allocation strategy. This priority, combined with dividend growth and share repurchases, reinforces our commitment to maximizing total shareholder return and our belief that ONEOK represents a highly compelling investment opportunity," added Norton.

At ONEOK (NYSE: OKE), we deliver energy products and services vital to an advancing world. We are a leading midstream operator that provides gathering, processing, fractionation, transportation and storage services. Through our more than 50,000-mile pipeline network, we transport the natural gas, natural gas liquids (NGLs), refined products and crude that help meet domestic and international energy demand, contribute to energy security and provide safe, reliable and responsible energy solutions needed today and into the future. As one of the largest diversified energy infrastructure companies in North America, ONEOK is delivering energy that makes a difference in the lives of people in the U.S. and around the world.

ONEOK, Inc. is in the Energy sector of our Dearborn Partners High & Rising Dividend separately managed account (SMA) portfolio. This is the first of the 25 companies in our High & Rising Dividend portfolio to announce a dividend increase this year. No companies in this portfolio have reduced or suspended dividends so far this year.

Thank you for your continued interest in our Dearborn Partners Rising Dividend Strategy.

This dividend increase announcement is not a complete description of, nor a recommendation to invest in, any investment strategy (the "Strategy") mentioned herein. It is for informational purposes only and does not constitute an offer to sell nor a solicitation to buy, is not a recommendation regarding any securities transaction, nor is it an offer to provide advisory or other services by Dearborn Partners, L.L.C. The information contained in this writing should not be construed as financial or investment advice on any subject matter. Past performance is no guarantee of future results. There is no assurance the Strategy will be profitable, achieve its objectives, be suitable for you, or not incur losses. Some of the information herein has been obtained from third party sources. We believe such information is reliable but we have not in each case verified its accuracy or completeness. Any opinions herein are as of the date of this report and are subject to change without notice. Dividends are not guaranteed and must be authorized by the company's board of directors. There is no assurance that any Rising Dividend portfolio company will increase its dividend, or not reduce its dividend, or not have a significant decrease in its stock price. Dividend yield is one component of performance and should not be the only consideration for investment.

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