Plains All American Completes Divestiture of Interest in Keyera Fort Saskatchewan Facility

February 13, 2023

HOUSTON, Feb. 13, 2023 (GLOBE NEWSWIRE) -- Plains All American (Nasdaq: PAA & PAGP), through its wholly owned subsidiary Plains Midstream Canada, has closed the previously announced transaction to sell its non-operated ownership interest in the Keyera Fort Saskatchewan facility to Keyera for approximately $367 million CAD ($271 million USD). The transaction was completed at an attractive multiple and on terms that will improve connectivity to the Plains Fort Saskatchewan complex.

About Plains

Plains All American (Nasdaq: PAA) is a publicly traded master limited partnership that owns and operates midstream energy infrastructure and provides logistics services for crude oil and natural gas liquids (NGL). Plains owns an extensive network of pipeline gathering and transportation systems, in addition to terminalling, storage, processing, fractionation, and other infrastructure assets, serving key producing basins, transportation corridors, and major market hubs and export outlets in the United States and Canada. On average, Plains handles more than seven million barrels per day of crude oil and NGL.

Plains GP Holdings (Nasdaq: PAGP) is a publicly traded entity that owns an indirect, non-economic controlling general partner interest in PAA and an indirect limited partner interest in PAA, one of the largest energy infrastructure and logistics companies in North America.

PAA and PAGP are headquartered in Houston, Texas, and its Canadian operations are managed by Plains Midstream Canada, which is based in Calgary, Alberta. For more information, please visit www.plains.com.

For more information:

Investor Relations	Media Relations
Michael Gladstein	Morgan Ash
Director, Investor Relations	Manager, Media & Crisis Communications
(866) 809-1291	(866) 809-1290