



## Plains All American Pipeline and Plains GP Holdings Announce Distributions

July 7, 2022

HOUSTON, July 07, 2022 (GLOBE NEWSWIRE) -- Plains All American Pipeline, L.P. (Nasdaq: [PAA](#)) and Plains GP Holdings (Nasdaq: [PAGP](#)) today announced their quarterly distributions with respect to the second quarter of 2022.

PAA announced a quarterly cash distribution of \$0.2175 per common unit (\$0.87 per unit on an annualized basis), which is unchanged from the distribution paid in May 2022. PAGP announced a corresponding quarterly cash distribution of \$0.2175 per Class A share (\$0.87 per Class A share on an annualized basis), which is unchanged from the distribution paid in May 2022. With respect to PAA's Series A Preferred Units, PAA announced a quarterly cash distribution of \$0.525 per Series A Preferred Unit, or \$2.10 on an annualized basis. Each of these distributions will be payable on August 12, 2022 to holders of record of each security at the close of business on July 29, 2022.

The PAGP cash distribution is expected to be a non-taxable return of capital to the extent of a Class A Shareholder's tax basis in each PAGP Class A Share and a reduction in the tax basis of that Class A Share. To the extent any cash distribution exceeds a Class A Shareholder's tax basis, it should be taxable as capital gains.

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). PAA 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, PAA handles more than 6 million barrels per day of crude oil and NGL.

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. For more information, please visit [www.plains.com](http://www.plains.com).

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