



Plains All American Pipeline and Plains GP Holdings Announce Distributions

April 5, 2022

Distribution Increase to Common Equity Holders

HOUSTON, April 05, 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 first quarter of 2022.

PAA announced a quarterly cash distribution of \$0.2175 per common unit (\$0.87 per unit on an annualized basis), which represents a \$0.0375 increase from the distribution paid in February 2022 (\$0.15 per unit, or 21%, on an annualized basis). 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 also reflects a \$0.0375 increase from the distribution paid in February 2022 (\$0.15 per unit, or 21%, on an annualized basis). 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 May 13, 2022 to holders of record of each security at the close of business on April 29, 2022.

For its Series B Preferred Units, PAA announced a semi-annual distribution of \$30.625 per Series B Preferred Unit, which will be payable on May 16, 2022 to holders of record at the close of business on May 2, 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.

Contact:

Michael Gladstein
Director, Investor Relations
(866) 809-1291

Michael Millik
Manager, Investor Relations
(866) 809-1291