Plains All American Completes Public Offering of $750 Million of Senior Notes

June 11, 2020

HOUSTON - Plains All American Pipeline, L.P. (NYSE: PAA) today announced that it has completed an underwritten public offering of $750 million aggregate principal amount of 3.800% senior unsecured notes (the "Notes") due September 15, 2030 at a public offering price of 99.794% with a yield to maturity of 3.825%.

Total net proceeds of the offering were approximately $741.58 million. PAA intends to use the net proceeds from the offering to partially repay the principal amount of its $600 million 5.00% senior notes due 2021 on or prior to their maturity date in February 2021 and, pending such repayment, for general partnership purposes, which may include, among other things, repayment of indebtedness, acquisitions, capital expenditures and additions to working capital.

J.P. Morgan Securities LLC, Barclays Capital Inc., BofA Securities, Inc. and RBC Capital Markets, LLC acted as joint book-running managers and representatives of the several underwriters of the offering.

Copies of the prospectus supplement and accompanying base prospectus relating to the offering may be obtained from the underwriters as follows:

J.P. Morgan Securities LLC 383 Madison Avenue New York, NY 10179 Attention: Investment Grade Syndicate Desk, 3rd Floor Telephone: (212) 834-4533	Barclays Capital Inc. 745 Seventh Avenue New York, NY 10019 Attention: Syndicate Registration Telephone: (888) 603-5847
BofA Securities, Inc. 200 North College Street NC1-004-03-43 Charlotte, NC 28255-0001 Attention: Prospectus Department Telephone: (800) 294-1322 dg.prospectus_requests@bofa.com	RBC Capital Markets, LLC Brookfield Place 200 Vesey Street, 8th Floor New York, NY 10281 Attention: DCM Transaction Management Telephone: (866) 375-6829

The Notes were offered and sold pursuant to an effective shelf registration statement on Form S-3 previously filed with the Securities and Exchange Commission and only by means of a prospectus supplement and accompanying base prospectus.

This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Plains All American Pipeline, L.P. is a publicly traded master limited partnership that owns and operates midstream energy infrastructure and provides logistics services for crude oil, natural gas liquids ("NGL"), and natural gas. PAA owns an extensive network of pipeline transportation, terminalling, storage and gathering assets in key crude oil and NGL producing basins and transportation corridors and at major market hubs in the United States and Canada. On average, PAA handles more than 6 million barrels per day of crude oil and NGL in its Transportation segment. PAA is headquartered in Houston, Texas.

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