



**Plains All American Pipeline and Plains GP Holdings
Announce Quarterly Distributions and Timing of First Quarter 2026 Earnings**

HOUSTON – April 6, 2026 – Plains All American Pipeline, L.P. (Nasdaq: [PAA](#)) and Plains GP Holdings (Nasdaq: [PAGP](#)) announced today their quarterly distributions with respect to the first quarter of 2026 and also announced timing of first quarter 2026 earnings.

First Quarter Distribution Declaration

PAA and PAGP announced the following quarterly cash distributions, each of which will be payable on May 15, 2026, to holders of the respective securities at the close of business on May 1, 2026:

- PAA Common Units – \$0.4175 per Common Unit (\$1.67 per unit on an annualized basis), which is unchanged from the distribution paid in February 2026.
- PAGP Class A Shares – \$0.4175 per Class A Share (\$1.67 per Class A Share on an annualized basis), which is unchanged from the distribution paid in February 2026.
- PAA Series A Preferred Units – \$0.61524 per Series A Preferred Unit (approximately \$2.46 per unit on an annualized basis).

For its Series B Preferred Units, PAA announced a quarterly distribution of \$19.84 per Series B Unit (based on the applicable quarterly floating rate), which will be payable on May 15, 2026, to holders of record at the close of business on May 1, 2026.

Although equity holders should consult their own tax advisor regarding their particular circumstances, due to the pending NGL assets sale, it is possible that PAGP will report positive current earnings and profits for the Tax Year 2026, making part of its Class A Share cash distribution taxable as a dividend. The transaction is not estimated to result in a material change in the previous forecast regarding when routine PAGP distributions will shift from being a return of capital to being taxed as dividends or when PAGP will become a taxpaying entity. After the transaction closes, and upon payment of quarterly distributions throughout 2026, Plains will publish Form 8937, Report of Organizational Actions Affecting Basis of Securities to clarify the expected portion of the quarterly distribution that will be taxed as a dividend. In addition, to the extent any cash distribution exceeds a Class A Shareholder’s tax basis, it should be taxable as a capital gain. Qualified Notices under Treasury Regulation Section 1.1446 with respect to the PAA Common Unit distribution and PAA Series B Preferred Unit distribution will be posted on the Plains website under “Investor Relations – Unit Information.”

First Quarter 2026 Earnings Timing

PAA and PAGP also announced that they will release first quarter 2026 earnings before market open on Friday, May 8, 2026. Following the announcement, PAA and PAGP will host a conference call at 9:00 a.m. CT (10 a.m. ET) with analysts and investors to discuss earnings. The call will be webcast live on the internet and may be accessed through the “Investors Relations” section of the website at www.plains.com. An audio replay will be available on the website after the call.

About Plains

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 approximately nine 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. More information is available at www.plains.com.

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