Plains All American Pipeline and Plains GP Holdings
Announce Quarterly Distributions and Timing of Third Quarter 2025 Earnings

HOUSTON – [October 2, 2025] – Plains All American Pipeline, L.P. (Nasdaq: PAA) and Plains GP Holdings (Nasdaq: PAGP) announced today their quarterly distributions with respect to the third quarter of 2025 and also announced timing of third quarter 2025 earnings.

Third Quarter Distribution Declaration

PAA and PAGP announced the following quarterly cash distributions, each of which will be payable on November 14, 2025 to holders of the respective securities at the close of business on October 31, 2025:

- PAA Common Units – $0.38 per Common Unit ($1.52 per unit on an annualized basis), which is unchanged from the distribution paid in August 2025.
- PAGP Class A Shares – $0.38 per Class A Share ($1.52 per Class A Share on an annualized basis), which is unchanged from the distribution paid in August 2025.
- 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 $21.93 per Series B Unit (based on the applicable quarterly floating rate), which will be payable on November 17, 2025 to holders of record at the close of business on November 3, 2025.

Although equity holders should consult their own tax advisor regarding their particular circumstances, the PAGP cash distribution per Class A Share 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 such tax basis. 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."

Third Quarter 2025 Earnings Timing

PAA and PAGP also announced that they will release third quarter 2025 earnings before market open on Wednesday, November 5, 2025. 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 over 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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