



Plains GP Holdings, L.P. Announces Closing of Issuance under Partial Exercise of Underwriters' Option to Purchase Additional Shares

Plains GP Holdings, L.P. (NYSE: PAGP) today announced that it has closed the issuance of 4,382,094 Class A shares representing limited partner interests at \$22.00 per Class A share pursuant to a partial exercise of all of the remaining shares available for purchase under the 30-day option to purchase up to an additional 19,200,000 Class A shares granted to the underwriters in connection with PAGP's recent initial public offering of 128,000,000 Class A shares.

PAGP will distribute the net proceeds of the partial exercise of the option of approximately \$93.5 million to one of the existing owners of Plains AAP, L.P. ("AAP") who sold a portion of its interests to PAGP in connection with the partial exercise of the option. AAP currently owns all of the incentive distribution rights and an indirect 2% general partner interest in Plains All American Pipeline, L.P. ("PAA"). As of the closing of the partial exercise of the option, PAGP owns an approximate 21.8% limited partner interest in AAP (20.4% economic interest including the dilutive effect of management incentive units).

Barclays, Goldman, Sachs & Co., J.P. Morgan, BofA Merrill Lynch, Citigroup, UBS Investment Bank and Wells Fargo Securities acted as joint book-running managers of the offering.

A registration statement relating to these securities has been filed with, and declared effective by the Securities and Exchange Commission. This offering will be made only by means of a prospectus. A copy of the final written prospectus meeting the requirements of Section 10 of the Securities Act of 1933, may be obtained from the offices of:

Barclays
c/o Broadridge Financial Solutions
1155 Long Island Avenue
Edgewood, NY 11717
Email: Barclaysprospectus@broadridge.com
Toll free: (888) 603-5847

Goldman, Sachs & Co.
Attn: Prospectus Department
200 West Street
New York, NY 10282
Email: prospectus-ny@ny.email.gs.com
Telephone: (866) 471-2526

J.P. Morgan
Attn: Broadridge Financial Solutions
1155 Long Island Avenue
Edgewood, New York 11717
Telephone: (866) 803-9204

BofA Merrill Lynch
222 Broadway
New York, NY 10038
Attn: Prospectus Department
Email: dg.prospectus_requests@baml.com

Citigroup
c/o Broadridge Financial Solutions
1155 Long Island Avenue
Edgewood, NY 11717
Phone: (800) 831-9146
Email: batprospectsdept@citi.com

UBS Investment Bank
Attn: Prospectus Dept.
299 Park Avenue
New York, New York 10171
Phone: (888) 827-7275

Wells Fargo Securities
Attn: Equity Syndicate Dept.
375 Park Avenue
New York, NY 10152
Email: cmclientsupport@wellsfargo.com

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state in which such offer, sale or solicitation would be unlawful prior to registration or qualification under the securities law in any such state.

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Director, Investor Relations