



## Plains All American Pipeline, L.P. Increases Distribution on Limited Partner Units; Plains GP Holdings Increases Distribution on Class A Shares

Plains All American Pipeline, L.P. (NYSE: PAA) and Plains GP Holdings (NYSE: PAGP) today announced their quarterly cash distributions. The distributions will be payable on November 14, 2014 to holders of record of each security at the close of business on October 31, 2014.

PAA increased its quarterly cash distribution to \$0.6600 per unit (\$2.64 per unit on an annualized basis) on all of its outstanding limited partner units. This distribution represents an increase of 10.0% over the quarterly distribution of \$0.6000 per unit (\$2.40 per unit on an annualized basis) paid in November 2013 and an increase of 2.3% over the quarterly distribution of \$0.6450 per unit (\$2.58 per unit on an annualized basis) paid in August 2014. Once the November distribution is paid, PAA will have increased its quarterly distribution to limited partners in 40 out of the past 42 quarters and consecutively in each of the past 21 quarters.

PAGP increased its quarterly cash distribution to \$0.19075 per Class A share (\$0.7630 per Class A share on an annualized basis) on all of its outstanding Class A shares. This distribution represents an increase of 28.0% over the initial quarterly distribution rate of \$0.14904 per Class A share included in PAGP's IPO prospectus and an increase of 4.0% over the quarterly distribution of \$0.1834 per Class A share (\$0.7336 per Class A share on an annualized basis) paid in August 2014.

PAA 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"), natural gas and refined products. 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 over 3.9 million barrels per day of crude oil and NGL on its pipelines. PAA is headquartered in Houston, Texas.

PAGP is a publicly traded entity that owns an interest in the general partner and incentive distribution rights of PAA, one of the largest energy infrastructure and logistics companies in North America. PAGP is headquartered in Houston, Texas.

Plains All American Pipeline, L.P. and Plains GP Holdings  
Ryan Smith, (866) 809-1291  
Director, Investor Relations