



Plains All American Pipeline, L.P. and Plains GP Holdings Announce Distributions

Plains All American Pipeline, L.P. (NYSE: PAA) and Plains GP Holdings (NYSE: PAGP) today announced their quarterly distributions with respect to the first quarter of 2016. The distributions will be payable on May 13, 2016 to holders of record of each security at the close of business on April 29, 2016.

PAA announced a quarterly cash distribution of \$0.70 per common unit (\$2.80 per unit on an annualized basis), which is unchanged from the quarterly distribution paid in February 2016. Additionally, with respect to the Series A Preferred Units issued during the first quarter of 2016, PAA announced a payment-in-kind ("PIK") of the quarterly distribution, which will result in the issuance of an additional 858,439 Series A Preferred Units. The Series A Preferred Unit distribution payable in May 2016 is for a partial period beginning on January 28, 2016 and ending on March 31, 2016. Accordingly, the PIK amount equates to \$0.3692 per Series A Preferred Unit (future quarterly distributions will be \$0.525 per unit or \$2.10 annualized).

PAGP announced a quarterly cash distribution of \$0.231 per Class A share (\$0.924 per Class A share on an annualized basis), which is unchanged from the quarterly distribution paid in February 2016.

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"), 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 4.4 million barrels per day of crude oil and NGL in its Transportation segment. PAA is headquartered in Houston, Texas.

Plains GP Holdings is a publicly traded entity that owns an interest in the general partner and incentive distribution rights of Plains All American Pipeline, L.P., one of the largest energy infrastructure and logistics companies in North America. PAGP is headquartered in Houston, Texas.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20160407006490/en/>

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