



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 third quarter of 2016. The distributions will be payable on November 14, 2016 to holders of record of each security at the close of business on October 31, 2016.

Consistent with its stated intent in early July when the pending simplification transaction was announced, PAA announced a quarterly cash distribution of \$0.55 per common unit (\$2.20 per unit on an annualized basis), which equates to a 21% reduction to the quarterly distribution paid in August 2016. Additionally, PAA announced a payment-in-kind ("PIK") of the quarterly distribution with respect to its Series A Preferred Units, which will result in the issuance of an additional 1,262,522 Series A Preferred Units. The PIK amount equates to a quarterly distribution of \$0.525 per Series A Preferred Unit, or \$2.10 annualized.

PAGP announced a quarterly cash distribution of \$0.2065 per Class A share (\$0.8260 per Class A share on an annualized basis), which equates to an 11% reduction from the quarterly distribution paid in August 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 4.6 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.

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