



Plains GP Holdings Announces Reverse Split of Its Class A and Class B Shares

Plains GP Holdings (NYSE: [PAGP](#)) today announced more information regarding the previously announced reverse split that will take place in connection with the closing of its pending simplification transaction. Specifically, PAGP announced that the reverse split of its Class A and B shares will take place at a ratio of approximately 1-for-2.663, meaning that holders of such shares will be deemed to have been issued one split adjusted share for every 2.663 PAGP Class A and Class B shares they hold immediately prior to the reverse split.

The reverse share split is contingent on the closing of the simplification transaction, which is scheduled to take place on November 15, 2016. Accordingly, assuming the simplification transaction closes as scheduled, the reverse split will be effective as of close of trading on November 15, 2016, and the PAGP Class A shares will begin trading on a split-adjusted basis on the New York Stock Exchange at the opening of trading on November 16, 2016. Following the effectiveness of the reverse split, the Class A shares will continue to trade under the symbol "PAGP" but will trade under a new CUSIP number.

At the effective time of the reverse share split, all outstanding PAGP Class A and B shares will be automatically converted into split adjusted Class A shares or Class B shares, as applicable at the ratio of one split adjusted share for every 2.663 shares outstanding immediately prior to the reverse split. As a result of the reverse share split, the number of issued and outstanding Class A shares will be reduced from approximately 268 million to approximately 101 million, and the number of issued and outstanding Class B shares will be reduced from approximately 374 million to approximately 140 million. In addition, approximately 4 million split adjusted Class A shares will be reserved for issuance in connection with exchanges of outstanding securities that are or will be exchangeable for PAGP Class A shares in the future.

No fractional shares will be issued in connection with the reverse share split. Following the completion of the reverse share split, shareholders who would otherwise hold a fractional Class A share will receive a cash payment in lieu of such fractional Class A share. Class A shareholders will receive instructions from American Stock Transfer & Trust Company, LLC as to how to exchange existing share certificates for book entry shares representing the post-reverse split shares.

Additional information regarding the reverse share split can be found in PAGP's proxy statement filed with the Securities and Exchange Commission on October 7, 2016, a copy of which is available at www.sec.gov.

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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