



PAA Completes Private Placement of Class C Common Units

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FOR IMMEDIATE RELEASE

Plains All American Pipeline Completes Private Placement of Class C Common Units

(Houston – April 15, 2004) Plains All American Pipeline, L.P. (NYSE: PAA) announced today the issuance and sale by the Partnership of 3,245,700 Class C Common Units to a group of institutional investors comprised of affiliates of Kayne Anderson Capital Advisors, Vulcan Capital and Tortoise Capital Advisors.

Net proceeds from the private placement, including the general partner's proportionate capital contribution and expenses associated with the sale, will be approximately \$101.0 million. The Partnership intends to use the net proceeds from the offering to repay indebtedness under its revolving credit facilities that was incurred in connection with the acquisition of Link Energy LLC's North American crude oil and pipeline operations.

Except for the historical information contained herein, the matters discussed in this news release are forward-looking statements that involve certain risks and uncertainties.

Plains All American Pipeline, L.P. is engaged in interstate and intrastate crude oil transportation, and crude oil gathering, marketing, terminalling and storage, as well as the marketing and storage of liquefied petroleum gas and other petroleum products, primarily in Texas, California, Oklahoma, Louisiana and the Canadian Provinces of Alberta and Saskatchewan. The Partnership's common units are traded on the New York Stock Exchange under the symbol PAA. The Partnership is headquartered in Houston, Texas.

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