



## PAA Completes Public Offering of \$750 Million of Senior Notes

Plains All American Pipeline, L.P. (NYSE:PAA) today announced that it has completed an underwritten public offering of \$750 million aggregate principal amount of 3.60% senior unsecured notes due November 1, 2024, at a public offering price of 99.842% with a yield to maturity of 3.618%.

Total net proceeds of the offering were approximately \$742.7 million. The Partnership intends to use the net proceeds from this offering to repay outstanding borrowings under its commercial paper program and for general partnership purposes. Amounts repaid under the Partnership's commercial paper program may be reborrowed, as necessary, to fund its ongoing expansion capital program or future acquisitions, or for general partnership purposes.

J.P. Morgan Securities LLC; Barclays Capital Inc.; BNP Paribas Securities Corp.; Merrill Lynch, Pierce, Fenner & Smith Incorporated; DNB Markets, Inc.; and Mizuho Securities USA Inc. acted as joint book-running managers of the offering. Copies of the prospectus supplement and accompanying base prospectus relating to the offering may be obtained from the underwriters as follows:

J.P. Morgan Securities LLC 383 Madison Avenue New York, New York 10179 Attention: Investment Grade Syndicate Desk – 3rd Floor Telephone: (212) 834-4533	BNP Paribas Securities Corp. Debt Syndicate Desk 787 Seventh Avenue New York, New York 10019 Telephone: (800) 854-5674 Email: <a href="mailto:new.york.syndicate@bnpparibas.com">new.york.syndicate@bnpparibas.com</a>
Barclays Capital Inc. c/o Broadridge Integrated Distribution Services 1155 Long Island Avenue Edgewood, NY 11717 Telephone: (888) 603-5847 Email: <a href="mailto:Barclaysprospectus@broadridge.com">Barclaysprospectus@broadridge.com</a>	Merrill Lynch, Pierce, Fenner & Smith Incorporated Attn: Prospectus Department 222 Broadway, 11 <sup>th</sup> Floor New York, NY 10038 Telephone: (800) 294-1322 Email: <a href="mailto:dg.prospectus_requests@baml.com">dg.prospectus_requests@baml.com</a>
DNB Markets, Inc. 200 Park Avenue, 31st Floor New York, NY 10166 Attention: Debt Capital Markets Telephone: (212) 681-3800	Mizuho Securities USA Inc. 320 Park Avenue, 12th Floor New York, NY 10022 Attention: Debt Capital Markets Desk Telephone: (212) 205-7543 Facsimile: (212) 205-7812

The senior notes were offered and sold pursuant to an effective shelf registration statement on Form S-3 previously filed with the Securities and Exchange Commission, and only by means of a prospectus supplement and accompanying base prospectus. This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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 3.5 million barrels per day of crude oil and NGL on its pipelines. PAA is headquartered in Houston, Texas.

### Investors:

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