



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

Plains All American Pipeline, L.P. (NYSE:PAA) and Plains GP Holdings (NYSE:PAGP) today announced their quarterly cash distributions with respect to the fourth quarter of 2014. The distributions will be payable on February 13, 2015 to holders of record of each security at the close of business on January 30, 2015.

PAA increased its quarterly cash distribution to \$0.675 per limited partner unit (\$2.70 per unit on an annualized basis), which represents an increase of 9.8% over the quarterly distribution of \$0.615 per unit (\$2.46 per unit on an annualized basis) paid in February 2014 and an increase of 2.3% over the quarterly distribution of \$0.66 per unit (\$2.64 per unit on an annualized basis) paid in November 2014. Once the February distribution is paid, PAA will have increased its quarterly distribution to limited partners in 41 out of the past 43 quarters and consecutively in each of the past 22 quarters.

PAGP increased its quarterly cash distribution to \$0.203 per Class A share (\$0.812 per Class A share on an annualized basis) on all of its outstanding Class A shares. This distribution represents an increase of 27% over the non-prorated quarterly distribution of \$0.15979 per Class A share (\$0.63914 per Class A share on an annualized basis) for February 2014 and an increase of 6.4% over the quarterly distribution of \$0.19075 per Class A share (\$0.763 per Class A share on an annualized basis) paid in November 2014.

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 3.9 million barrels per day of crude oil and NGL on its pipelines. 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.

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