



## Plains All American Pipeline, L.P. Completes Acquisition of Canadian NGL Business from Spectra Energy Corp

Plains All American Pipeline, L.P. (NYSE: [PAA](#)) announced today that its wholly owned subsidiary, Plains Midstream Canada ULC ("PMC"), has completed the previously announced acquisition of the Canadian natural gas liquids ("NGL") business from Westcoast Energy Inc., a wholly owned subsidiary of Spectra Energy Corp, for a cash purchase price of approximately C\$267 million (USD \$204 million), including approximately C\$67 million (USD \$51 million) for inventory and working capital.

"PMC has been looking for the right opportunity to strengthen our strategic position and further optimize one of our core business areas," said Dave Duckett, Chief Executive Officer of PMC. "Integrated with our current infrastructure, these assets create flexibility and optionality in our NGL business platform supporting continued long-term profitability and growth for PMC."

### Transaction Highlights:

The acquisition includes an integrated system of assets, consisting of the Empress NGL extraction and fractionation facility, the Petroleum Transmission Company ("PTC") pipeline, seven NGL terminals and two NGL storage facilities in Western Canada.

Additionally, this acquisition provides for the following benefits:

- *Enhances Strategic NGL Asset Base:* The acquired assets are a strategic complement to PMC's existing core Canadian NGL midstream operations adding 580 miles of pipeline from Empress, AB, to the Fort Whyte Terminal in Winnipeg, MB, to our existing 1,600 miles of NGL pipeline and increases our current pipeline capacity by an additional 15,500 barrels per day. The assets also include an additional 2.4 billion cubic feet per day of NGL extraction capacity and 63,000 barrels per day of fractionation capacity at Empress as well as 4.7 million barrels of NGL storage.
- *Improves Overall Efficiencies:* The acquired assets allow PMC to utilize excess fractionation capacity as well as optimize NGL storage facilities that tie into PMC's existing systems.
- *Creates Flexibility and Opportunity:* The assets create synergies with our current Empress, AB operations. The Empress NGL extraction and fractionation facility and the PTC pipeline system gives PMC access to seven truck terminals and three rail loading facilities across the system, which allows for increased flexibility in rail operations and the ability to ship Canadian production to five different railroads.

Duckett added, "This transaction also builds on a long-term track record of driving significant value through acquisitions, and we look forward to working with our stakeholders to continue to operate safely and in an environmentally and socially responsible manner."

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, NGLs, 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.

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