



## 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 4.500% senior unsecured notes due December 15, 2026, at a public offering price of 99.716% with a yield to maturity of 4.535%.

Total net proceeds of the offering were approximately \$741.3 million. The Partnership intends to use the net proceeds from this offering to repay outstanding borrowings under its senior unsecured revolving credit facility and commercial paper program and for general partnership purposes. Amounts repaid under the Partnership's senior unsecured revolving credit facility and commercial paper program may be reborrowed, as necessary, to fund its ongoing expansion capital program, future acquisitions and investments or for general partnership purposes.

J.P. Morgan Securities LLC; BNP Paribas Securities Corp.; Merrill Lynch, Pierce, Fenner & Smith Incorporated; Wells Fargo Securities, LLC; BBVA Securities Inc.; DNB Markets, Inc.; and SMBC Nikko Securities America, 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.  
787 Seventh Avenue  
New York, New York 10019  
Attention: Syndicate Desk  
Telephone: 1-800-854-5674

---

Merrill Lynch, Pierce, Fenner & Smith  
Incorporated  
200 North College Street  
NC1-004-03-43  
Charlotte NC 28255-0001  
Attention: Prospectus Department  
Telephone: 1-800-294-1322  
Email: [dg.prospectus\\_requests@bamf.com](mailto:dg.prospectus_requests@bamf.com)

Wells Fargo Securities, LLC  
608 2nd Avenue South, Suite 1000  
Minneapolis, Minnesota 55402  
Attention: WFS Customer Service  
Telephone: 1-800-645-3751  
Email: [wfscustomerservice@wellsfargo.com](mailto:wfscustomerservice@wellsfargo.com)

---

BBVA Securities Inc.  
1345 Avenue of the Americas  
44th Floor  
New York, New York 10105  
Telephone: 1-800-422-8692

DNB Markets, Inc.  
200 Park Avenue, 31st floor  
New York, NY 10166  
Telephone: (212) 681-3800

---

SMBC Nikko Securities America, Inc.  
277 Park Avenue  
New York, New York 10172  
Telephone: 1-888-868-6856

---

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 4.6 million barrels per day of crude oil and NGL in its Transportation segment. PAA is headquartered in Houston, Texas.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20161122005845/en/>

Plains All American Pipeline, L.P.

Ryan Smith, 866-809-1291

Director, Investor Relations