



Plains All American Announces Joint Venture Pipeline Acquisition

Enhances Permian Basin Footprint in Strategic Southern Delaware Basin

Plains All American Pipeline, L.P. (NYSE:PAA) and Noble Midstream Partners LP (NYSE:NBLX) announced today that they have entered into definitive agreements to form a 50/50 joint venture ("JV") to acquire Advantage Pipeline, L.L.C. ("Advantage"), which owns a 70-mile, 16-inch crude oil pipeline located in the southern Delaware Basin (the "Advantage Pipeline").

The JV will acquire Advantage for \$133 million. The majority of PAA's 50% share is expected to be paid in PAA units issued to certain of the sellers at closing. The acquisition is subject to customary closing conditions, including the receipt of regulatory approvals.

The Advantage Pipeline has a capacity of 150,000 barrels per day originating in eastern Reeves County, Texas running through Pecos and Ward Counties, to Crane County, Texas. The Advantage Pipeline also includes approximately 490,000 barrels of combined crude storage at three separate trucking stations.

"Plains is pleased to be entering into this strategic partnership with Noble Midstream Partners in a growing area of the Delaware Basin," said Greg Armstrong, Chairman and CEO of Plains All American. "The Advantage Pipeline provides area producers with more efficient access to multiple markets through interconnections with PAA's Permian Basin system."

NBLX will serve as operator and will construct a 15-mile pipeline to deliver crude oil to the Advantage Pipeline from its central gathering facility in the southern Delaware Basin. PAA will construct a pipeline to connect its Wolfbone Ranch facility to the Advantage Pipeline near Highway 285. The connections are estimated to be completed in the second quarter of this year. The Advantage Pipeline will be contractually supported by an acreage dedication from Noble Energy, Inc. and a volume commitment from Plains Marketing, L.P.

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. More information is available at www.plainsallamerican.com.

Forward Looking Statements

Certain matters discussed in this release are forward-looking statements that involve risks and uncertainties that could cause actual results or outcomes to differ materially from results or outcomes anticipated in the forward-looking statements. These risks and uncertainties include, among other things, shortages, cost increases or delays in receipt of supplies, materials or labor; inability to obtain, delays in the receipt of, or other issues associated with necessary licenses, permits, approvals, consents, rights of way or other governmental or third party requirements; the impact of current and future laws, rulings, orders, governmental regulations, accounting standards and statements and related interpretations; weather interference with business operations or project construction, including the impact of extreme weather events or conditions; environmental liabilities, issues or events that result in construction delays or otherwise impact targeted in-service dates; interruptions in service on third-party pipelines or facilities; general economic, market or business conditions and the amplification of other risks caused by volatile financial markets, capital constraints and pervasive liquidity concerns; and other factors and uncertainties inherent in the transportation, storage, terminalling and marketing of crude oil and refined products as discussed in PAA's filings with the Securities and Exchange Commission.

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