



Sunoco LP Completes Acquisitions of Refined Products Terminals from NuStar, L.P. and Cato Incorporated

DALLAS, Oct. 8, 2021 /PRNewswire/ -- Sunoco LP (NYSE: SUN) ("SUN" or the "Partnership") announced today the completion of the previously announced acquisition of eight refined products terminals from NuStar Energy, L.P. (NYSE: NS) for approximately \$250 million. Also, on September 24, 2021 SUN completed the previously announced acquisition of a refined products terminal from Cato Incorporated.

The transactions were funded with cash on hand and amounts available under SUN's revolving credit facility. These accretive acquisitions significantly expand SUN's midstream business and enhance its platform for fuel distribution growth.

Sunoco LP (NYSE: SUN) is a master limited partnership with core operations that include the distribution of motor fuel to approximately 10,000 convenience stores, independent dealers, commercial customers and distributors located in more than 30 states as well as refined product transportation and terminalling assets. SUN's general partner is owned by Energy Transfer LP (NYSE: ET).

Forward-Looking Statements

This news release may include certain statements concerning expectations for the future that are forward-looking statements as defined by federal law. Such forward-looking statements are subject to a variety of known and unknown risks, uncertainties, and other factors that are difficult to predict and many of which are beyond management's control. An extensive list of factors that can affect future results are discussed in the Partnership's Annual Report on Form 10-K and other documents filed from time to time with the Securities and Exchange Commission. In addition to the risks and uncertainties previously disclosed, the Partnership has also been, or may in the future be, impacted by new or heightened risks related to the COVID-19 pandemic and the recent instability in commodity prices, and we cannot predict the length and ultimate impact of those risks. The Partnership undertakes no obligation to update or revise any forward-looking statement to reflect new information or events.

The information contained in this press release is available on our website at www.SunocoLP.com

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