



**Plains All American Pipeline and Plains GP Holdings  
Provide Update on the NGL Sale Process**

HOUSTON – May 5, 2026 – Plains All American Pipeline, L.P. (Nasdaq: [PAA](#)) and Plains GP Holdings (Nasdaq: [PAGP](#)) (collectively, “Plains”) today provided an update on the expected timing for completion of the Canadian NGL business divestiture to Keyera Corp (“Keyera”).

PAA and certain of its affiliates have received a filing from the Canadian Competition Bureau challenging the proposed transaction. This filing and the associated proceeding do not enjoin, prohibit, make illegal or otherwise prevent the parties from closing the transaction, and Keyera and PAA intend to close the transaction in May 2026.

Completion of the NGL divestiture will transform Plains to a pure play crude oil midstream company with integrated assets spanning from Canada to the U.S. Gulf Coast.

**Forward-Looking Statements**

Except for the historical information contained herein, the matters discussed in this release consist of forward-looking statements including, but not limited to, statements regarding the expected closing of the sale of Plains’ NGL business to Keyera Corp and the terms, timing and anticipated operational, financial and strategic benefits thereof. There are a number of 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: changes in or disruptions to economic, market or business conditions; substantial declines in commodity prices or demand for crude oil and NGL; third-party constraints; legal constraints (including the impact of governmental regulations, orders or policies); unforeseen delays with respect to the receipt of regulatory approvals and completion of other closing conditions; and other factors and uncertainties inherent in transactions of the type discussed herein or in our business as discussed in PAA’s and PAGP’s filings with the Securities and Exchange Commission.

**About Plains**

PAA is a publicly traded master limited partnership that owns and operates midstream energy infrastructure and provides logistics services for crude oil and natural gas liquids (NGL). PAA owns an extensive network of pipeline gathering and transportation systems, in addition to terminalling, storage, processing, fractionation and other infrastructure assets serving key producing basins, transportation corridors and major market hubs and export outlets in the United States and Canada. On average, PAA handles approximately nine million barrels per day of crude oil and NGL.

PAGP is a publicly traded entity that owns an indirect, non-economic controlling general partner interest in PAA and an indirect limited partner interest in PAA, one of the largest energy infrastructure and logistics companies in North America.

PAA and PAGP are headquartered in Houston, Texas. More information is available at [www.plains.com](http://www.plains.com).

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