



**Plains All American Pipeline and Plains GP Holdings
Provide Updated Timing for Completion of Sale of NGL Business**

HOUSTON – March 30, 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.

The transaction continues to advance through the regulatory process, including review by the Competition Bureau. Based on the current status of this process, we now expect closing in May 2026.

Plains and Keyera continue to work constructively through the regulatory process and are confident in the completion of the transaction. Both companies are also advancing integration planning activities to support a smooth transition upon closing.

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.

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