

News Release

NYSE: BPL

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BUCKEYE PARTNERS, L.P. ANNOUNCES PLANS FOR A LONG-HAUL PERMIAN-TO-CORPUS CHRISTI PIPELINE BINDING OPEN SEASON AND FURTHER DEVELOPMENT OF ITS SOUTH TEXAS DISTRIBUTION CAPABILITIES

HOUSTON, March 30, 2017 — Buckeye Partners, L.P. (“Buckeye”) (NYSE: BPL) today announced that it is preparing for a binding open season in connection with the development of a new crude oil pipeline from the Permian Basin to Corpus Christi, Texas. The pipeline is part of a series of potential investment projects Buckeye is pursuing in order to significantly enhance Permian Basin crude oil flows, including the construction of a crude oil distribution system in Corpus Christi to provide local refineries with access to new sources of supply and an expansion of its existing storage and marine terminalling assets along the Corpus Christi Ship Channel.

“We are excited to announce these projects in response to strong interest from potential customers,” said Clark C. Smith, Buckeye’s Chairman, President and Chief Executive Officer. “The Permian Basin is one of the most prolific oil producing areas in the world and is a natural point of connectivity to enhance our existing assets in South Texas. These assets, in turn, make Buckeye uniquely positioned to help customers maximize the value of their product.”

The proposed new pipeline system, to be named South Texas Gateway, would deliver crude oil and condensate from origination points in Wink and Midland, Texas to the existing Buckeye Texas Partners LLC (“BTP”) refining and export facilities in Corpus Christi. The pipeline is currently expected to be 24 inches in diameter with a total capacity of up to 400,000 barrels per day with multiple segregations.

In conjunction with the announcement of the South Texas Gateway project, Buckeye announced that it also is developing projects to expand its existing capabilities and create new connectivity throughout the Corpus Christi market. Those development projects consist of:

- Building a distribution system, to be named Buckeye Texas Market Center, which would enable crude oil deliveries from new and existing pipelines originating in the Eagle Ford Shale and the Permian Basin to refining and processing markets in Corpus Christi, enhancing overall market liquidity.
- Adding a fifth deep-water dock at the BTP facilities, capable of high-rate loading Suezmax-sized vessels, which would complement existing export and import capabilities.
- Expanding the storage capabilities at BTP’s Corpus Christi facilities to provide dedicated storage to shippers on South Texas Gateway and to BTP terminal customers.
- Evaluating, in addition to the South Texas Gateway project, a similar long-haul pipeline offering Permian Basin producers and processors a comprehensive system solution for natural gas liquid (NGL) takeaway to BTP’s existing export facilities in Corpus Christi.

Buckeye currently plans to hold a binding open season for the South Texas Gateway pipeline during the third quarter of 2017 with the expectation that the pipeline will be in service in 2019.

For more information about the projects and upcoming open season, please contact Robert Harris at rharris@buckeye.com or Justin Brymer at jbrymer@buckeye.com. All investor and media inquiries should be directed to Kevin Goodwin at irelations@buckeye.com (800-422-2825).

About Buckeye Partners, L.P.

Buckeye Partners, L.P. (NYSE: BPL) is a publicly traded master limited partnership and owns and operates a diversified network of integrated assets providing midstream logistic solutions, primarily consisting of the transportation, storage, processing and marketing of liquid petroleum products. Buckeye is one of the largest independent liquid petroleum products pipeline operators in the United States in terms of volumes delivered, with approximately 6,000 miles of pipeline. Buckeye also uses its service expertise to operate and/or maintain third-party pipelines and perform certain engineering and construction services for its customers. Additionally, Buckeye is one of the largest independent terminalling and storage operators in the United States in terms of capacity available for service. Buckeye's terminal network comprises more than 120 liquid petroleum products terminals with aggregate storage capacity of over 115 million barrels across our portfolio of pipelines, inland terminals and marine terminals located primarily in the East Coast, Midwest and Gulf Coast regions of the United States and in the Caribbean. Buckeye's network of marine terminals enables it to facilitate global flows of crude oil and refined petroleum products, offering its customers connectivity between supply areas and market centers through some of the world's most important bulk storage and blending hubs. Buckeye's flagship marine terminal in The Bahamas, Buckeye Bahamas Hub, is one of the largest marine crude oil and refined petroleum products storage facilities in the world and provides an array of logistics and blending services for the global flow of petroleum products. Buckeye's Gulf Coast regional hub, Buckeye Texas Partners, offers world-class marine terminalling, storage and processing capabilities. Buckeye is also a wholesale distributor of refined petroleum products in areas served by its pipelines and terminals. Buckeye's recent acquisition of a 50% equity interest in VTTI B.V. expands its international presence with premier storage and marine terminalling services for petroleum products in key global energy hubs, including Northwest Europe, the United Arab Emirates and Singapore. More information concerning Buckeye can be found at www.buckeye.com.

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This press release includes forward-looking statements that we believe to be reasonable as of today's date. Such statements are identified by use of the words "anticipates," "believes," "estimates," "expects," "intends," "plans," "predicts," "projects," "should," and similar expressions. Actual results may differ significantly because of risks and uncertainties that are difficult to predict and that may be beyond our control. Among the forward-looking statements set forth in this press release are statements regarding our expectation of increasing quarterly distributions in the future. These statements are subject to, among other risks, (i) changes in federal, state, local, and foreign laws or regulations to which we are subject, including those governing pipeline tariff rates and those that permit the treatment of us as a partnership for federal income tax purposes, (ii) terrorism and other security risks, including cyber risk, adverse weather conditions, including hurricanes, environmental releases, and natural disasters, (iii) changes in the marketplace for our products or services, such as increased competition, changes in product flows, better energy efficiency, or general reductions in demand, (iv) adverse regional, national, or international economic conditions, adverse capital market conditions, and adverse political developments, (v) shutdowns or interruptions at our pipeline, terminalling, storage, and processing assets or at the source points for the products we transport, store, or sell, (vi) unanticipated capital expenditures in connection with the construction, repair, or replacement of our assets, (vii) volatility in the price of liquid

petroleum products, (viii) nonpayment or nonperformance by our customers, (ix) our ability to integrate acquired assets with our existing assets and to realize anticipated cost savings and other efficiencies and benefits, (x) our ability to realize the expected benefits of our investment in VTTI and (xi) our ability to successfully complete our organic growth projects and to realize the anticipated financial benefits. You should read our filings with the U.S. Securities and Exchange Commission, including our Annual Report on Form 10-K for the year ended December 31, 2016, for a more extensive list of factors that could affect results. We undertake no obligation to revise our forward-looking statements to reflect events or circumstances occurring after today's date except as required by law.

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