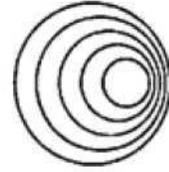


News Release

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BUCKEYE PARTNERS, L.P. ANNOUNCES OFFERING OF \$1.0 BILLION OF SENIOR NOTES

HOUSTON, TEXAS, February 10, 2020 — Buckeye Partners, L.P. (“Buckeye”) announced today that it has commenced an offering of \$1,000,000,000 aggregate principal amount of its senior notes consisting of senior notes due 2025 (the “2025 Notes”) and senior notes due 2028 (the “2028 Notes” and, together with the 2025 Notes, the “Notes”). Each series of Notes will be senior unsecured obligations of Buckeye and will not be guaranteed by any of Buckeye’s subsidiaries.

The Company intends to use the proceeds from the offering of the Notes (i) to pay the consideration in connection with a tender offer for its 4.875% Notes due 2021 and related consent solicitation, which has launched concurrently with this announcement, (ii) to repay all amounts drawn under its revolving credit facility, and (iii) the remaining balance for general corporate purposes.

The offering circular relating to the Notes contains certain information that was not previously publicly available. Such information has been posted to Buckeye’s investor website.

The Notes will be offered and sold to qualified institutional buyers in the United States pursuant to Rule 144A and outside the United States pursuant to Regulation S under the U.S. Securities Act of 1933, as amended (the “Securities Act”). The Notes will not be registered under the Securities Act, and may not be offered or sold in the U.S. without registration under the Securities Act or pursuant to an applicable exemption from such registration.

This press release is neither an offer to sell nor a solicitation of an offer to buy the Notes or any other securities and shall not constitute an offer to sell or a solicitation of an offer to buy, or a sale of, the Notes or any other securities in any jurisdiction in which such offer, solicitation or sale is unlawful. Any offer of the securities will be made only by means of a private offering circular.

About Buckeye Partners, L.P.

Buckeye Partners, L.P., a wholly owned investment of the IFM Global Infrastructure Fund, owns and operates a diversified global 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 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 terminals and perform certain engineering and construction services for its customers. Buckeye’s global terminal network comprises more than 110 liquid petroleum products terminals with aggregate tank capacity of approximately 118 million barrels across its portfolio of pipelines, inland terminals and marine terminals located primarily in the East Coast, Midwest and Gulf Coast regions of the United States as well as in the Caribbean. Buckeye’s global 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 certain areas served by its pipelines and terminals.

Cautionary Note Regarding Forward-Looking Statements

This press release contains certain forward-looking statements. Statements that are not historical facts, including statements about Buckeye’s perspectives and expectations, are forward-looking statements. This press release includes forward-looking statements that we believe to be reasonable as of today’s date. All statements that express belief, expectation, estimates or intentions, as well as those that are not statements of historical facts, are forward-looking statements. Such statements use forward-looking words such as “proposed,” “anticipate,” “project,” “potential,” “could,” “should,” “continue,” “estimate,” “expect,” “may,” “believe,” “will,” “plan,” “seek,” “outlook” and other similar expressions that are intended to identify forward-looking statements, although some forward-looking statements are expressed differently. These statements discuss future expectations and contain projections.

The forward-looking statements contained in this press release speak only as of the date hereof. Although the expectations in the forward-looking statements are based on Buckeye’s current beliefs and expectations, caution should be taken not to place undue reliance on any such forward-looking statements because such statements speak only as of the date hereof. Except as required by federal and state securities laws, Buckeye undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or any other reason. All forward-looking statements attributable to Buckeye or any person acting on Buckeye’s behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this press release. In light of these risks, uncertainties and assumptions, the forward-looking events discussed in this press release may not occur.

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