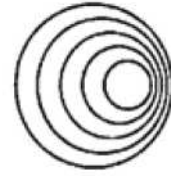


News Release

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BUCKEYE PARTNERS, L.P. ANNOUNCES COMMENCEMENT OF CONSENT SOLICITATIONS FOR EACH OF ITS 4.150% NOTES DUE 2023, 4.350% NOTES DUE 2024 AND 5.600% NOTES DUE 2044, 3.950% NOTES DUE 2026, 4.125% NOTES DUE 2027, 6.750% NOTES DUE 2033 AND 5.850% NOTES DUE 2043

HOUSTON, TEXAS February 13, 2020 — Buckeye Partners, L.P. (“Buckeye”) announced today that it is soliciting consents (the “Consent Solicitations”) from the holders of its (i) 4.150% Notes due 2023 (the “2023 Notes”), (ii) 4.350% Notes due 2024 (the “2024 Notes”) and 5.600% Notes due 2044 (the “2044 Notes”), (iii) 3.950% Notes due 2026 (the “2026 Notes”), (iv) 4.125% Notes due 2027 (the “2027 Notes”), (v) 6.750% Notes due 2033 (the “2033 Notes”) and (vi) 5.850% Notes due 2043 (the “2043 Notes” and, collectively with the 2023 Notes, 2024 Notes, 2044 Notes, 2026 Notes, 2027 Notes and 2033 Notes, the “Notes”) for the adoption of proposed amendments (the “Proposed Amendments”) to the indentures governing the Notes (the “Indentures”) to substantially conform the reporting covenant in the applicable Indenture to the reporting covenant to be contained in the indenture governing Buckeye’s 4.125% Senior Notes due 2025 and 4.500% Senior Notes due 2028, which were priced on February 11, 2020 and are expected to be issued on February 19, 2020.

The Consent Solicitations are being made pursuant to a Consent Solicitation Statement, dated February 13, 2020 (as may be amended or supplemented from time to time, the “Consent Solicitation Statement”). Each Consent Solicitation was commenced today and will expire at 5:00 p.m., New York City time, on February 24, 2020, unless extended by Buckeye (each such date and time, as the same may be extended, is referred to as the “Expiration Time”). Only holders of the applicable Notes as of 5:00 p.m., New York City time, on February 12, 2020 (such date and time, including as such date and time may be changed by Buckeye, from time to time, the “Record Date”) are entitled to consent to the Proposed Amendments pursuant to the applicable Consent Solicitation.

The Proposed Amendments will be set forth in supplemental indentures relating to the Notes and are described in more detail in the Consent Solicitation Statement. To amend any Indenture, Buckeye must receive consents from holders (as of the Record Date) representing a majority in aggregate principal amount outstanding (not including any Notes which are owned by Buckeye or any of its affiliates) of such series of Notes (with respect to any such series, the “Requisite Consents”); *provided* that the indenture governing the 2024 Notes and 2044 Notes may be modified if Buckeye receives consents from holders representing a majority in aggregate principal amount outstanding (not including any Notes which are owned by Buckeye or any of its affiliates) of 2024 Notes and 2044 Notes, voting as one class, and the “Requisite Consents” related to such two series of Notes shall be such majority.

With respect to each Consent Solicitation, Buckeye will, within three business days of the Expiration Time, provided that all applicable conditions to the Consent Solicitations as described in the Consent Solicitation Statement have been satisfied or waived, pay to Holders of Notes (of such series) who deliver a consent and for which the applicable Requisite Consents have been delivered and not validly revoked for the applicable series of Notes, a cash payment equal to \$2.50 per \$1,000 principal amount of Notes in respect of which such Consents have been validly delivered prior to the applicable Expiration Time and not validly revoked by such Holders as total consideration for such Consent (with respect to any series, the “Consent Fee,” and, collectively, the “Consent Fees”). No Consent Fees will be paid to any Holder of Notes for which series the Requisite Consents have been obtained unless such Holder delivers a consent in accordance with the terms of the Consent Solicitation Statement

prior to the applicable Expiration Time. The consummation of each Consent Solicitation is conditioned on the receipt of the applicable Requisite Consents for each of the other Consent Solicitations.

Subject to applicable law, Buckeye reserves the right, in its sole discretion, to (i) extend, terminate or withdraw the Consent Solicitations at any time with respect to one or more Consent Solicitations without extending such date for any other Consent Solicitations or (ii) otherwise amend the Consent Solicitations in any respect, including waiving any or all of the conditions to the Consent Solicitations set forth in the Consent Solicitation Statement, at any time and from time to time. Buckeye further reserves the right, in its sole discretion, not to accept any deliveries of consents with respect to the Notes. Buckeye is making the Consent Solicitations only in those jurisdictions where it is legal to do so.

Credit Suisse Securities (USA) LLC is acting as solicitation agent for the Consent Solicitations and can be contacted at its telephone numbers set forth on the back cover page of Consent Solicitation Statement with questions regarding the Consent Solicitations.

Copies of the Consent Solicitation Statement are available to holders of Notes from D.F. King & Co., Inc., the information agent for the Consent Solicitations. Requests for copies of the Consent Solicitation Statement should be directed to D.F. King at +1 (877) 732-3619 (toll free), +1 (212) 269-5550 (collect) or buckeye@dfking.com.

Neither the Consent Solicitations nor any related documents have been filed with the U.S. Securities and Exchange Commission, nor have any such documents been filed with or reviewed by any federal or state securities commission or regulatory authority of any country. No authority has passed upon the accuracy or adequacy of the Consent Solicitation Statement or any related documents, and it is unlawful and may be a criminal offense to make any representation to the contrary.

The Consent Solicitations are being made solely on the terms and conditions set forth in the Consent Solicitation Statement. Under no circumstances shall this press release constitute an offer to buy or the solicitation of an offer to sell the Notes or any other securities of Buckeye or any of its affiliates. The Consent Solicitations are not being made to, nor will Buckeye accept deliveries of consents from, holders in any jurisdiction in which the Consent Solicitations or the acceptance thereof would not be in compliance with the securities of blue sky laws of such jurisdiction. This press release also is not a solicitation of consents to the Proposed Amendments to the Indentures. No recommendation is made as to whether holders should deliver their consents with respect to the Notes. Holders should carefully read the Consent Solicitation Statement because it contains important information, including the various terms and conditions of the Consent Solicitations.

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. More information concerning Buckeye can be found at www.buckeye.com.

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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