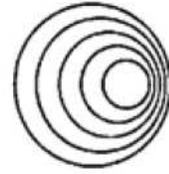


News Release

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**BUCKEYE PARTNERS, L.P. ANNOUNCES EXECUTION OF A SUPPLEMENTAL
INDENTURE 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 28, 2020 — Buckeye Partners, L.P. (“Buckeye”) announced today that it has received the requisite consents to implement the Proposed Amendments (as defined below) to the indentures (the “Indentures”) governing 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”) in connection with its previously announced solicitations of consents (the “Consent Solicitations”) from holders of the applicable Notes. The Consent Solicitations were made pursuant to a Consent Solicitation Statement, dated February 13, 2020 (as amended or supplemented, the “Consent Solicitation Statement”), to seek consents from holders of Notes to substantially conform the reporting covenant in the applicable Indenture (the “Proposed Amendments”) to the reporting covenant contained in the indenture governing Buckeye’s 4.125% Senior Notes due 2025 and 4.500% Senior Notes due 2028, which were issued on February 19, 2020.

Buckeye has been advised that it has received consents from holders of a majority of the aggregate principal amount of each applicable series of Notes (not including any Notes held by Buckeye or any of its affiliates) (the “Requisite Consents”). In connection with the receipt of the Requisite Consents, Buckeye has executed a supplemental indenture to the Indentures to effect the Proposed Amendments with respect to each series Notes. Buckeye expects to pay the applicable consent fees to holders of Notes on the applicable record date on February 28, 2020 or promptly thereafter.

Credit Suisse Securities (USA) LLC acted as solicitation agent for the Consent Solicitations and D.F. King & Co., Inc. acted as the information agent for the Consent Solicitations.

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 were 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 were not 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 or blue sky laws of such jurisdiction. This press release also is not a solicitation of consents to the Proposed Amendments to the Indentures.

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 Buckeye believes 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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