

BUCKEYE PARTNERS ACQUIRES 270 MW SOLAR PROJECT FROM OCI SOLAR POWER

HOUSTON and SAN ANTONIO – August 16, 2021 – Buckeye Partners, L.P. (“Buckeye”) and OCI Solar Power, LLC (“OCI Solar Power”) announced today that Buckeye has acquired a 270 MW, construction-ready solar project (“Project Parker”) from OCI Solar Power.

Project Parker includes two sites that are located on adjacent land in Falls County, Texas. OCI Solar Power has secured site control and completed all permitting and electrical interconnection agreements. Buckeye plans to start project design and construction later this year with the goal of bringing the project online in first quarter 2023.

“Buckeye’s investment in Project Parker is an example of our strategy to drive sustainable value for our customers while playing an essential role in the energy transition,” said Buckeye President and CEO Clark Smith. “As we continue to evolve into a more diversified energy company, acquisitions like Project Parker represent an opportunity to invest in growth that aligns with our business and ESG priorities, and leverages our existing expertise and capabilities.”

“Having developed 650 MW_{DC} of currently operational solar projects in Texas, OCI Solar Power made the key strategic decision several years ago to develop more in Texas with an emphasis on projects that can meet the electricity demands of population centers in the eastern half of the state. Our strategy is now being rewarded by the market, and the sale of Project Parker to such a well-respected energy company like Buckeye further validates our approach,” said Charles Kim, President & CEO. “Now we’re eager to see Project Parker move forward into the construction phase.”

About Buckeye Partners

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 liquid petroleum product logistics solutions. Across every aspect of the business – including its nearly 6,000 miles of domestic pipeline, more than 115 liquid petroleum products terminals and 127 million barrels of tank capacity – Buckeye focuses on responsibly providing world-class service to meet the changing energy needs of its customers. As part of this business priority and commitment to its customers, Buckeye is increasingly diversifying its platform to advance energy transition initiatives and decarbonization efforts. For more information about Buckeye and its ESG efforts, visit buckeye.com.

About OCI Solar Power LLC

OCI Solar Power is a leader in the solar power industry. Headquartered in San Antonio, Texas, OCI Solar Power develops, constructs, finances, owns, and operates solar photovoltaic (PV) facilities, specializing in utility-scale and distributed generation solar projects throughout the U.S. OCI Solar Power is a wholly-owned subsidiary of OCI Company, Ltd., a publically traded company in Korea that provides solutions to customers worldwide through business portfolios ranging from basic chemical products to solar PV generation and urban development under the vision of “Global Leading Green Energy and Chemical Company.” For more information, visit ocisolarpower.com.

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