

NYSE: MMP

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Magellan Midstream Extends Open Season to July 29 for Potential Expansion of Refined Products Pipeline System to El Paso

TULSA, Okla. – Magellan Midstream Partners, L.P. (NYSE: MMP) announced today the extension of our open season to solicit customer commitments for the potential expansion of our refined petroleum products pipeline system from the Houston area to El Paso, Texas. Significant interest has been expressed from potential shippers, and the extension provides interested customers additional time to finalize commitments. Binding commitments are now due by 5:00 p.m. Central Time on July 29, 2022.

The proposed project includes the expansion of a 265-mile pipeline segment between Odessa and El Paso and the use of existing and underutilized pipeline capacity from the Houston area to Odessa. The project would increase Magellan's capability to transport refined petroleum products, such as gasoline and diesel fuel, from Gulf Coast refineries to El Paso, with further shipper optionality to access markets in New Mexico through Magellan's pipeline system, as well as Arizona and Mexico via connections to third-party pipelines.

The capital-efficient expansion would increase the capacity of the Odessa-to-El Paso portion of the pipeline by an estimated 15,000 barrels per day (bpd), to a new total capacity of approximately 85,000 bpd. Subject to the results of this open season and receipt of all necessary permits and approvals, the higher capacity could be available by mid-2023 following the addition of incremental pumping capabilities and construction of operational storage at El Paso.

For customer inquiries about the open season, please contact Scott Koors at (918) 574-7071 or scott.koors@magellanlp.com.

About Magellan Midstream Partners, L.P.

Magellan Midstream Partners, L.P. (NYSE: MMP) is a publicly traded partnership that primarily transports, stores and distributes refined petroleum products and crude oil. Magellan owns the longest refined petroleum products pipeline system in the country, with access to nearly 50% of the nation's refining capacity, and can store more than 100 million barrels of petroleum products such as gasoline, diesel fuel and crude oil. More information is available at www.magellanlp.com.

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Except for statements of historical fact, this news release constitutes forward-looking statements as defined by federal law. Although management of Magellan Midstream Partners, L.P. believes such statements are based on reasonable assumptions, such statements necessarily involve known and unknown risks and uncertainties that may cause actual outcomes to be materially different. Factors that could lead to material changes in performance are described in Magellan's filings with the Securities and Exchange Commission, including our Annual Report on Form 10-K for the fiscal year ended Dec. 31, 2021 and subsequent reports on Forms 8-K and 10-Q. You are urged to carefully review and consider the cautionary statements and other disclosures made in those filings, especially under the headings "Risk Factors" and "Forward-Looking Statements." Forward-looking statements made by us in this news release are based only on information currently known, and we undertake no obligation to revise our forward-looking statements to reflect future events or circumstances.