

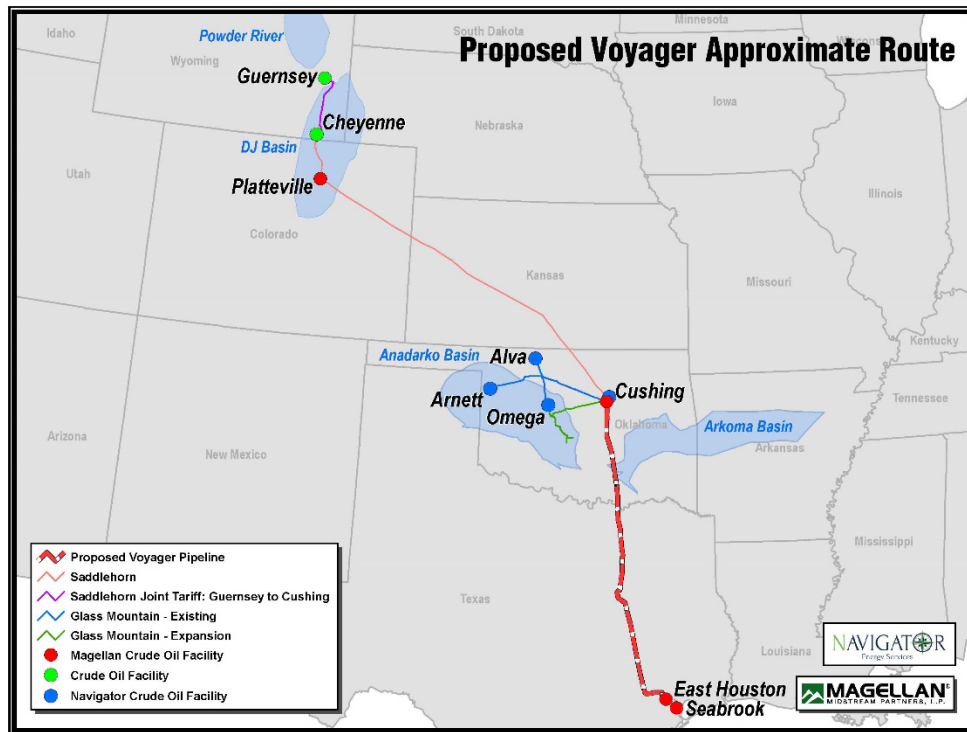
**Magellan Midstream Partners, L.P. and Navigator Energy Services  
Cushing, Oklahoma to Houston, Texas  
Voyager Pipeline – Open Season**

Magellan Midstream Partners, L.P. (together with its affiliates, “**Magellan**”) and NES Midstream, LLC d/b/a Navigator Energy Services (together with its affiliates, “**Navigator**”) are pleased to announce the development of a new pipeline system to transport segregated batches of neat, light crude oil and condensate (the “**Voyager Pipeline System**”) from Magellan’s terminal in Cushing, OK (the “**Origin**” or “**Cushing Terminal**”) to Magellan’s East Houston terminal and the Seabrook Terminal (the “**Destination**” or “**MEH**” or “**Seabrook**”) in Houston, TX. Certain upstream pipeline systems serving the Rockies, Bakken, and Mid-Continent will be commercially integrated with the Voyager Pipeline System, effectively creating a direct path from the production field to the Gulf Coast. The Voyager Pipeline System will provide operational storage for fungible grades at the Cushing Terminal and MEH. Shippers choosing the Seabrook Terminal destination will need to separately contract for destination storage. Proprietary storage at the Origin or Destination may be separately contracted. Further delivery to the Gulf Coast refinery complex and marine terminals is available for interested parties.

The Voyager Pipeline System will be developed through a newly-formed entity owned by Magellan, Navigator and potentially other unaffiliated members (such newly-formed entity, “**Voyager**,” provided that all references herein to “**Voyager**” shall mean Magellan and Navigator, collectively, until such time as such new entity is formed).

The Voyager Pipeline System is expected to have an initial design capacity of at least 300,000 barrels per day, with expansion possibilities based on shipper demand in the open season. If sufficient commitments are obtained, and subject to the receipt of all necessary permits, approvals, and force majeure, the Voyager Pipeline System is planned to be operational by the end of 2020.

*Proposed Voyager Pipeline System*



## **Product Specifications**

Voyager anticipates offering transportation for up to four light crude and condensate grades based on shipper demand. The grades will be batched separately and kept neat from Origin to Destination. Pending sufficient Shipper demand, Voyager would consider adding additional grades on the pipeline.

## **Open Season**

Voyager is seeking long-term revenue commitments for the Voyager Pipeline System in the form of Transportation Services Agreements (each, a “**TSA**”) through a binding open season (“**Open Season**”), for which shippers executing a TSA will be provided incentive tariff rates, prorationing benefits, neat grade optionality and other benefits described in the TSA in exchange for making a revenue commitment to the Voyager Pipeline System and other covenants as provided therein.

Voyager is conducting this Open Season process beginning on November 5, 2018 and ending at 12:00 p.m. Central Daylight Time on March 29, 2019. Shippers who wish to commit volumes in the Open Season must submit a signed and completed TSA to Voyager prior to the conclusion of the Open Season.

## **Request for Open Season Information**

Please contact the individuals listed below to obtain the Open Season documents, which include a Confidential Open Season Notification and pro forma TSA (available after entering into a Joint Non-Disclosure Agreement):

Magellan Midstream Partners  
Brant Easterling, Manager Marketing and Development  
Phone: 918.574.7665  
E-mail: brant.easterling@magellanlp.com

Navigator Energy Services  
Laura McGlothlin, EVP & CCO  
Phone: 214.880.6003  
E-mail: lmcglothlin@nesmidstream.com

## **Disclaimer**

**This document and any related Open Season materials are provided for informational purposes only. Notwithstanding anything contained herein to the contrary, this document and the Open Season conducted by Voyager are not intended to constitute, nor shall they be construed to constitute, an offer or any binding obligation whatsoever on Voyager to proceed with the potential Voyager Pipeline System contemplated by the Open Season until Voyager has countersigned and delivered a fully executed TSA to an interested shipper. Voyager reserves the right, in its sole discretion, to modify, terminate or extend the Open Season, in whole or in part, including without restriction any ensuing discussions among the parties, at any time, without advance notice. Voyager further reserves the right to modify or supplement any of the documents associated with the Open Season without notice.**

**Under no circumstances shall Magellan, Navigator, Voyager or any of their affiliated companies or any of their respective directors, officers, partners, members, employees, agents, attorneys, advisers or representatives be responsible for any costs or expenses incurred by any recipient or for any other liability, howsoever arising, incurred by any recipient, in each case, in connection with any investigation or evaluation of the Open Season or the potential Voyager Pipeline System. This document constitutes informal marketing materials, and the document establishes no contractual relationship between or among (i) Magellan, Navigator or Voyager or any of their respective affiliates on the one hand, and (ii) any party who receives them on the other hand.**