



NuStar Energy L.P. Declares Fourth Quarter 2019 Common Unit Distribution and Series A, Series B and Series C Preferred Units Distributions

January 31, 2020

SAN ANTONIO--(BUSINESS WIRE)--Jan. 31, 2020-- NuStar Energy L.P. (NYSE: NS) today announced that its Board of Directors has declared a fourth quarter 2019 common unit distribution of \$0.60 per unit. The fourth quarter common unit distribution will be paid on February 14, 2020 to holders of record as of February 10, 2020.

NuStar Energy L.P.'s Board of Directors also declared a fourth quarter 2019 Series A preferred unit distribution of \$0.53125 per unit, a Series B preferred unit distribution of \$0.47657 per unit and a Series C preferred unit distribution of \$0.56250 per unit. The preferred unit distributions will be paid on March 16, 2020 to holders of record as of March 2, 2020.

A conference call with management is scheduled for 9:00 a.m. CT on Wednesday, February 5, 2020, to discuss the financial and operational results for the fourth quarter of 2019. Investors interested in listening to the discussion may dial toll-free 844/889-7787, passcode 3188945. International callers may access the discussion by dialing 661/378-9931, passcode 3188945. The partnership intends to have a playback available following the discussion, which may be accessed by dialing toll-free 855/859-2056, passcode 3188945. International callers may access the playback by dialing 404/537-3406, passcode 3188945. The playback will be available until 12:00 p.m. CT on March 6, 2020.

Investors interested in listening to the live discussion or a replay via the internet may access the discussion directly at <https://edge.media-server.com/mmc/p/4sfhiy8m> or by logging on to NuStar Energy L.P.'s website at www.nustarenergy.com.

NuStar Energy L.P., a publicly traded master limited partnership based in San Antonio, is one of the largest independent liquids terminal and pipeline operators in the nation. NuStar currently has approximately 9,900 miles of pipeline and 74 terminal and storage facilities that store and distribute crude oil, refined products and specialty liquids. The partnership's combined system has approximately 74 million barrels of storage capacity, and NuStar has operations in the United States, Canada and Mexico. For more information, visit NuStar Energy L.P.'s website at www.nustarenergy.com.

This release serves as qualified notice to nominees under Treasury Regulation Sections 1.1446-4(b)(4) and (d). Please note that 100% of NuStar Energy L.P.'s distributions to foreign investors are attributable to income that is effectively connected with a United States trade or business. Accordingly, all of NuStar Energy L.P.'s distributions to foreign investors are subject to federal income tax withholding at the highest effective tax rate for individuals and corporations, as applicable. Nominees, and not NuStar Energy L.P., are treated as the withholding agents responsible for withholding on the distributions received by them on behalf of foreign investors.

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Source: NuStar Energy L.P.

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