



## NuStar Energy L.P. Announces Public Offering of Common Units

May 13, 2010

SAN ANTONIO, May 13, 2010 (BUSINESS WIRE) --NuStar Energy L.P. (NYSE:NS) announced today that it plans to conduct an offering of 4,400,000 common units pursuant to an effective shelf registration statement previously filed with the Securities and Exchange Commission. The underwriters will be granted a 30-day option to purchase up to 660,000 additional common units. In the offering, the partnership expects that approximately 345,000 common units will be sold to William E. Greehey, the Chairman of the board of directors of NuStar GP, LLC, and 4,000 common units will be sold to Rodman D. Patton, a member of the board of directors of NuStar GP, LLC. The partnership currently intends to use the net proceeds from the offering, including the general partner's proportionate capital contribution and any exercise of the underwriters' option to purchase additional units, for general partnership purposes, including potential future acquisitions and growth capital expenditures. Pending the use of the proceeds for other purposes, the partnership intends to apply some or all of the net proceeds to reduce outstanding borrowings under its revolving credit facility.

Citigroup Global Markets Inc., Barclays Capital Inc., and J.P. Morgan Securities Inc. are acting as joint book-running managers of the offering.

This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. The offering may be made only by means of a prospectus and related prospectus supplement.

A copy of the prospectus supplement and the prospectus relating to this offering may be obtained from any of the underwriters, including Citigroup Global Markets Inc., Attn: Prospectus Department, Brooklyn Army Terminal, 140 58<sup>th</sup> Street, 8<sup>th</sup> Floor, Brooklyn, New York 11220, telephone: 1-800-831-9146, email: [batprospectusdept@citi.com](mailto:batprospectusdept@citi.com); Barclays Capital Inc., c/o Broadridge Integrated Distribution Services, 1155 Long Island Avenue, Edgewood, New York 11717, telephone: 1-800-603-5847, email: [barclaysprospectus@broadridge.com](mailto:barclaysprospectus@broadridge.com); J.P. Morgan Securities Inc., via Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, telephone: 866-803-9204.

You may also obtain these documents for free when they are available by visiting the Securities and Exchange Commission's website at [www.sec.gov](http://www.sec.gov).

NuStar Energy L.P. is a publicly traded, limited partnership based in San Antonio, with 8,417 miles of crude oil and refined product pipelines; 86 storage facilities that store and distribute crude oil, refined products and specialty liquids; and two asphalt refineries with a combined throughput capacity of 104,000 barrels per day. The partnership's combined system has over 91 million barrels of storage capacity. One of the largest asphalt refiners and marketers in the U.S. and the second largest independent liquids terminal operator in the nation, NuStar has operations in the United States, the Netherlands Antilles, Canada, Mexico, the Netherlands and the United Kingdom.

This press release includes forward-looking statements regarding future events. All forward-looking statements are based on the partnership's beliefs as well as assumptions made by and information currently available to the partnership. These statements reflect the partnership's current views with respect to future events and are subject to various risks, uncertainties and assumptions. These risks, uncertainties and assumptions are discussed in NuStar Energy L.P.'s 2009 annual report on Form 10-K and subsequent filings with the Securities and Exchange Commission. NuStar Energy L.P. undertakes no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results over time.

SOURCE: NuStar Energy L.P.

NuStar Energy, L.P., San Antonio  
Investors, Chris Russell, Vice President  
Investor Relations: 210-918-3507  
or  
Media, Mary Rose Brown, Senior Vice President,  
Corporate Communications: 210-918-2314  
Web site: <http://www.nustarenergy.com>