

NuStar Logistics, L.P. Announces Closing of Senior Notes Offering

August 19, 2013

SAN ANTONIO--(BUSINESS WIRE)--Aug. 19, 2013-- NuStar Logistics, L.P., a wholly owned operating subsidiary of NuStar Energy L.P. (NYSE:NS), announced today it has closed its previously announced public offering of \$300 million principal amount of 6.750% senior notes due February 1, 2021. The senior notes were priced at 100% of par at a yield to maturity of 6.750%. The notes are fully and unconditionally guaranteed by NuStar Energy, as parent guarantor, and NuStar Pipeline Operating Partnership L.P. (NuPOP), a wholly owned operating subsidiary of NuStar Energy, as affiliate guarantor.

NuStar intends to use the approximately \$296.3 million net proceeds from this offering for general partnership purposes, including the repayment of a portion of the outstanding borrowings under NuStar Logistics' revolving credit facility. NuStar used such borrowings for general partnership purposes, including capital expenditures, working capital requirements, the repayment of the \$250 million outstanding principal amount of NuPOP's 5.875% senior notes on June 3, 2013 and the repayment of the \$229.9 million outstanding principal amount of NuStar Logistics' 6.05% senior notes on March 15, 2013.

J.P. Morgan Securities LLC, Mizuho Securities USA Inc. and SunTrust Robinson Humphrey, Inc. are acting as joint book-running managers for the offering. Barclays Capital Inc., Deutsche Bank Securities Inc., Goldman, Sachs & Co., Mitsubishi UFJ Securities (USA), Inc., Morgan Stanley & Co. LLC and U.S. Bancorp Investments Inc. are acting as senior co-managers for the offering and BB&T Capital Markets, a division of BB&T Securities, LLC, BBVA Securities Inc., BNP Paribas Securities Corp., Comerica Securities, Inc., Credit Suisse Securities (USA) LLC, RBS Securities Inc. and SMBC Nikko Securities America, Inc. are acting as co-managers for the offering. A copy of the prospectus supplement and accompanying base prospectus relating to this offering may be obtained from any of the underwriters, including J.P. Morgan Securities LLC, Attention: Investment Grade Syndicate Desk - 3rd Floor, 383 Madison Avenue, New York, New York 10179, telephone: (212) 834-4533; Mizuho Securities USA Inc., Attention: Debt Capital Markets, 320 Park Avenue, 12th Floor, New York, New York 10022, telephone: (866) 271-7403; and SunTrust Robinson Humphrey, Inc., Attention: Investment Grade Debt Capital Markets, 3333 Peachtree Road, 11th Floor, Mail Code: GA-ATLANTA-3947, Atlanta, Georgia 30326, telephone: (404) 926-5054. You may also obtain these documents for free when they are available by visiting the SEC's website at www.sec.gov.

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 meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

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. The partnership currently has 8,621 miles of pipeline; 87 terminal and storage facilities that store and distribute crude oil, refined products and specialty liquids; and a 50% ownership in a joint venture that owns a terminal and an asphalt refinery with a throughput capacity of 74,000 barrels per day. The partnership's combined system has approximately 97 million barrels of storage capacity, and NuStar has operations in the United States, Canada, Mexico, the Netherlands, including St. Eustatius in the Caribbean, the United Kingdom and Turkey.

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 2012 annual report on Form 10-K, its Quarterly Report on Form 10-Q for the quarter ended June 30, 2013 and subsequent filings with the Securities and Exchange Commission.

Source: NuStar Logistics, L.P.

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