

NuStar Energy L.P. Declares Series A, Series B and Series C Preferred Units and Common Unit Second Quarter 2018 Distributions

July 26, 2018

SAN ANTONIO--(BUSINESS WIRE)--Jul. 26, 2018-- NuStar Energy L.P. (NYSE: NS) today announced that its Board of Directors has declared a second quarter 2018 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 September 17, 2018 to holders of record as of September 4, 2018.

NuStar Energy L.P.'s Board of Directors also declared a second quarter 2018 common unit distribution of \$0.60 per unit. The second quarter common unit distribution will be paid on August 13, 2018 to holders of record as of August 7, 2018.

A conference call with management is scheduled for 10:00 a.m. CT on Tuesday, August 7, 2018, to discuss the financial and operational results for the second quarter of 2018. Investors interested in listening to the discussion may dial toll-free 844/889-7787, passcode 6187415. International callers may access the discussion by dialing 661/378-9931, passcode 6187415. The partnership intends to have a playback available following the discussion, which may be accessed by dialing toll-free 855/859-2056, passcode 6187415. International callers may access the playback by dialing 404/537-3406, passcode 6187415. The playback will be available until 1:00 p.m. CT on September 6, 2018.

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/m6/p/rtc4ykz9> 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 more than 9,400 miles of pipeline and 82 terminal and storage facilities that store and distribute crude oil, refined products and specialty liquids. The partnership's combined system has more than 97 million barrels of storage capacity, and NuStar has operations in the United States, Canada, Mexico, the Netherlands, including St. Eustatius in the Caribbean, and the United Kingdom. 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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