



## NuStar Energy L.P. Declares First Quarter 2023 Common Unit Distribution and Series A, Series B and Series C Preferred Units Distributions

April 27, 2023

SAN ANTONIO--(BUSINESS WIRE)--Apr. 27, 2023-- NuStar Energy L.P. (NYSE: NS) today announced that its Board of Directors has declared a first quarter 2023 common unit distribution of \$0.40 per unit. The first quarter common unit distribution will be paid on May 12, 2023 to holders of record as of May 8, 2023.

NuStar Energy L.P.'s Board of Directors also declared a first quarter 2023 Series A preferred unit distribution of \$0.73169 per unit, a Series B preferred unit distribution of \$0.66150 per unit and a Series C preferred unit distribution of \$0.73881 per unit. The preferred unit distributions will be paid on June 15, 2023 to holders of record as of June 1, 2023.

A conference call with management is scheduled for 9:00 a.m. CT on Thursday, May 4, 2023, to discuss the financial and operational results for the first quarter of 2023. Persons interested in listen-only participation may access the conference call directly at <https://edge.media-server.com/mmc/p/fnk2v7x2>. Persons interested in Q&A participation may pre-register for the conference call and obtain a dial-in number and passcode at <https://register.vevent.com/register/BI3c790e56797c443d95909ed3a22b5f52>. A recorded version will be available two hours after the conclusion of the conference call at <https://edge.media-server.com/mmc/p/fnk2v7x2>.

The conference call may also be accessed through the "Investors" section of NuStar Energy L.P.'s website at <https://investor.nustarenergy.com>.

NuStar Energy L.P., a publicly traded master limited partnership based in San Antonio, Texas, is one of the largest independent liquids terminal and pipeline operators in the nation. NuStar currently has approximately 9,500 miles of pipeline and 63 terminal and storage facilities that store and distribute crude oil, refined products, renewable fuels, ammonia and specialty liquids. The partnership's combined system has approximately 49 million barrels of storage capacity, and NuStar has operations in the United States and Mexico. For more information, visit NuStar Energy L.P.'s website at [www.nustarenergy.com](http://www.nustarenergy.com) and its Sustainability page at <https://sustainability.nustarenergy.com/>.

This release serves as qualified notice to nominees under Treasury Regulation Sections 1.1446-4(b)(4) and (d) and 1.1446(f). 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. 100% of the distribution is in excess of cumulative net income for purposes of Treasury Regulation Section 1.1446(f)-4(c)(2)(iii). 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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