

## **NuStar Announces Agreement with Occidental Petroleum to Transport Natural Gas Liquids from Mont Belvieu to Corpus Christi through NuStar Pipeline**

February 5, 2014

### ***Agreement Expected To Provide Significant Earnings Accretion for NuStar***

SAN ANTONIO--(BUSINESS WIRE)--Feb. 5, 2014-- NuStar Energy L.P. (NYSE: NS) announced today that the company has signed a long-term agreement allowing Occidental Petroleum (Oxy) to ship natural gas liquids (NGLs) on NuStar's currently idled, 200-mile, 12-inch pipeline between Mont Belvieu and Corpus Christi, Texas.

NuStar has begun work to reactivate the line, reverse its flow and convert it from refined products service to NGL service. The pipeline has capacity to move approximately 110,000 barrels per day. Oxy will use a majority of the line's capacity to transport NGLs via an interconnect with an Oxy pipeline to the Oxy Ingleside Energy Center export facility located in Ingleside, Texas, at the site of the former Naval base purchased by Oxy in 2012. NuStar will continue to market any remaining capacity on the pipeline. The pipeline project is scheduled to be completed and in full operation in the second quarter of 2015, although the pipeline may flow at reduced rates this year.

Once the line is in service, it is expected to generate approximately \$23 million per year of incremental EBITDA for NuStar.

"Our Mont Belvieu-to- Corpus Christi pipeline is one of the key pipelines in our South Texas system, and we are very pleased to have reached an agreement with Oxy to reactivate and utilize the line," said NuStar President and CEO Brad Barron. "The agreement will begin generating distributable cash flow for NuStar in April of this year, and we look forward to exploring opportunities with Oxy and other companies to meet their NGL transportation needs."

### **About NuStar Energy L.P.**

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 8,643 miles of pipeline; 89 terminal and storage facilities that store and distribute crude oil, refined products and specialty liquids; and 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. For more information, visit NuStar Energy L.P.'s Web site at [www.nustarenergy.com](http://www.nustarenergy.com).

Source: NuStar Energy L.P.

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