

Western Gas Partners Announces Closing of Common Unit Issuance Under Over-Allotment Option

HOUSTON, Nov 22, 2010 (BUSINESS WIRE) -- Western Gas Partners, LP (NYSE: WES) today announced that it has closed the issuance of 915,000 common units representing limited partner interests under the partial exercise of the 1,125,000-unit over-allotment option granted to the underwriters in connection with its recent public offering of 7,500,000 common units. Aggregate net proceeds from the offering of approximately \$246.6 million (including from the exercise of the over-allotment option and from a proportionate capital contribution by the partnership's general partner and after deducting underwriting discounts and commissions and estimated offering expenses payable by the partnership) are expected to be used to repay amounts outstanding under the partnership's \$450 million revolving credit facility.

Morgan Stanley, Barclays Capital, Citi, Deutsche Bank Securities, UBS Investment Bank and Wells Fargo Securities acted as joint book-running managers for the offering. The offering was made only by means of a prospectus and related prospectus supplement, copies of which may be obtained from Morgan Stanley, 180 Varick Street, 2nd Floor, New York, NY 10014, Attention: Prospectus Dept., or by calling (866) 718-1649 or by emailing prospectus@morganstanley.com; Barclays Capital, 1155 Long Island Avenue, Edgewood, NY 11717, or by calling (888) 603-5947; Citi, Brooklyn Army Terminal, 140 58th Street, Brooklyn, NY 11220, or by calling (877) 858-5407; Deutsche Bank Securities, 100 Plaza One, 2nd Floor, Jersey City, NJ 07311, Attention: Prospectus Department, or by calling (800) 503-4611; UBS Investment Bank, 299 Park Avenue, New York, NY 10171, Attention: Prospectus Dept., or by calling (888) 827-7275; or Wells Fargo Securities, 375 Park Avenue, New York, NY 10152, Attention: Equity Syndicate Dept., or by calling (800) 326-5897 or by emailing cmclientsupport@wellsfargo.com. An electronic copy of the prospectus and prospectus supplement is available from the U.S. Securities and Exchange Commission's website at www.sec.gov.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, 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 such state or jurisdiction. The offer is being made only through the prospectus as supplemented, which is part of a shelf registration statement that became effective on August 17, 2009.

This news release contains forward-looking statements. Western Gas Partners and its general partner believe that their expectations are based on reasonable assumptions. No assurance, however, can be given that such expectations will prove to have been correct. A number of factors could cause actual results to differ materially from the projections, anticipated results or other expectations expressed in this news release, including Western Gas Partners' ability to use the net proceeds from the offering as indicated in this news release. See "Risk Factors" in Western Gas Partners' Annual Report on Form 10-K for the year ended December 31, 2009, Quarterly Report on Form 10-Q for the quarter ended September 30, 2010 and other public filings and press releases. Except as required by law, Western Gas Partners undertakes no obligation to publicly update or revise any forward-looking statements.

SOURCE: Western Gas Partners, LP

Western Gas Partners, LP
Chris Campbell, CFA, 832.636.6012
chris.campbell@westerngas.com

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