Western Gas Partners Announces Closing of Issuance Under Exercise of Underwriters' Over-Allotment Option

HOUSTON, TX -- (Marketwired) -- 01/03/14 -- Western Gas Partners, LP (NYSE: WES) today announced that it has closed the issuance of 300,000 common units representing limited partner interests under the partial exercise of the 675,000 common unit over-allotment option granted to the underwriters in connection with its recent public offering of 4,500,000 common units. Aggregate net proceeds from the offering of approximately $291.9 million (including from the partial 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) have been used to repay all amounts outstanding under the partnership's revolving credit facility, and remaining proceeds are expected to be used for general partnership purposes, including the funding of capital expenditures.

Deutsche Bank Securities, Barclays, Citigroup, Morgan Stanley, RBC Capital Markets, 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 Deutsche Bank Securities, Attn: Prospectus Group, 60 Wall Street, New York, NY10005-2836, telephone: 1-800-503-4611, or email at prospectus.CPDG@db.com; Barclays, c/oBroadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, or by calling (888) 603-5847, or by emailing Barclaysprospectus@broadridge.com; Citigroup, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, telephone: 1-800-831-9146 or email atbatprospectusdept@citi.com; Morgan Stanley, 180 Varick Street, 2nd Floor, New York, New York10014, Attention: Prospectus Dept.; RBC Capital Markets, 3 World Financial Center, 200 Vesey Street, 8th Floor, New York, New York 10281, Attention: Equity Syndicate, or by calling (877) 822-4089; UBS Investment Bank, 299 Park Avenue, New York, New York 10171, Attn: Prospectus Department or by calling (888) 827-7275; and Wells Fargo Securities, 375 Park Avenue, New York, New York 10152, Attention: Equity Syndicate Department, or by calling (800) 326-5897, or by emailingcmclientsupport@wellsfargo.com. An electronic copy of the prospectus and prospectus supplement is available from the U.S. Securities and Exchange Commission's website at http://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 May 9, 2011.

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 close successfully on the common units offering and to use the net proceeds 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, 2012 and Quarterly Reports on Forms 10-Q for the quarters ended June 30, 2013 and September 30, 2013 and other public filings and press releases. Western Gas Partners undertakes no obligation to publicly update or revise any forward-looking statements.

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