

Western Gas Closes Springfield Acquisition And Related Financing Transactions

HOUSTON, March 14, 2016 /PRNewswire/ -- Western Gas Partners, LP (NYSE:WES) ("WES") announced today that it has closed its previously announced acquisition of Springfield Pipeline LLC from Anadarko Petroleum Corporation. The \$750.0 million purchase price and certain purchase price adjustments were funded through net proceeds from the issuance of \$449 million in aggregate amount of 8.5% perpetual convertible preferred units to First Reserve Advisors, L.L.C. and Kayne Anderson Capital Advisors, L.P., the issuance of 1,253,761 and 835,841 WES common units to Anadarko and Western Gas Equity Partners, LP (NYSE: WGP) ("WGP"), respectively, and \$247.5 million of borrowings on its revolving credit facility. WGP funded its WES unit purchase by drawing on a secured revolving credit facility which also closed today.

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2015 ANNUAL REPORTS

WES and WGP have filed their Annual Reports on Form 10-K for the fiscal year ended December 31, 2015, with the Securities and Exchange Commission. Copies of the reports are available for viewing and downloading on the Western Gas Web site at www.westerngas.com. Unitholders may request hard copies of the reports, which contain the applicable partnership's audited financial statements, free of charge by emailing investors@westerngas.com or by submitting a written request to Western Gas Partners, LP or Western Gas Equity Partners, LP at the following address: P.O. Box 1330, Houston, TX 77251-1330, Attention: Investor Relations.

For more information about Western Gas Partners, LP or Western Gas Equity Partners, LP, please visit www.westerngas.com.

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SOURCE Western Gas

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