

Western Gas Equity Partners, LP Announces Closing of Initial Public Offering and Full Exercise of Underwriters' Option to Purchase Additional Common Units

HOUSTON--(BUSINESS WIRE)--

Western Gas Equity Partners, LP announced that it has closed its initial public offering of 17,181,000 common units representing limited partner interests in Western Gas Equity Partners at a price of \$22.00 per common unit. In connection with the offering, the underwriters exercised in full their option to purchase an additional 2,577,150 common units from Western Gas Equity Partners. As a result, the total initial public offering size was 19,758,150 common units. Western Gas Equity Partners used the net proceeds from the offering to purchase from Western Gas Partners, LP ("WES") 8,722,966 common units representing limited partner interests in WES at a price of \$46.00 per unit, and make a corresponding capital contribution to WES, on behalf of Western Gas Holdings, LLC ("WES GP"), to allow WES GP to maintain its 2.0% general partner interest in WES.

Western Gas Equity Partners is a Delaware master limited partnership formed to own three types of partnership interests in WES ([WES](#)), a publicly traded limited partnership. WES is a growth-oriented Delaware master limited partnership organized by Anadarko Petroleum Corporation ([APC](#)) to own, operate, acquire and develop midstream energy assets. Western Gas Equity Partners' only cash-generating assets consist of partnership interests in WES.

Barclays, Citigroup, Deutsche Bank Securities and Morgan Stanley acted as joint book-running managers for the offering. The offering was made only by means of a prospectus, copies of which may be obtained from:

Barclays
c/o Broadridge Financial Solutions
1155 Long Island Ave.
Edgewood, NY 11717
barclaysprospectus@broadridge.com
Toll-Free: (888) 603-5847

Citigroup
c/o Broadridge Financial Solutions
1155 Long Island Ave.
Edgewood, NY 11717
batprospectusdept@citi.com
Toll-Free: (800) 831-9146

Deutsche Bank Securities
60 Wall Street
New York, NY 10005-2836
Attention: Prospectus Group
prospectus.CPDG@db.com
Toll-Free: (800) 503-4611

Morgan Stanley
Attention: Prospectus Department
180 Varick Street, 2nd Floor
New York, NY 10014
prospectus@morganstanley.com
Toll-Free: (866) 718-1649

An electronic copy of the prospectus may be obtained from the Securities and Exchange Commission's (the "SEC") website at www.sec.gov.

A registration statement relating to these securities has been filed with, and declared effective by, the SEC. 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.

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<https://investors.westernmidstream.com/2012-12-12-Western-Gas-Equity-Partners,-LP-Announces-Closing-of-Initial-Public-Offering-and-Full-Exercise-of-Underwriters-Option-to-Purchase-Additional-Common-Units>