

Western Gas Equity Partners Announces Launch of Common Unit Offering by Subsidiary of Anadarko

HOUSTON, June 13, 2016 /PRNewswire/ -- Western Gas Equity Partners, LP (NYSE: WGP) (the "Partnership") today announced that Western Gas Resources, Inc. ("Western Gas Resources"), a subsidiary of Anadarko Petroleum Corporation, has launched an underwritten offering of 12,500,000 common units representing limited partner interests in the Partnership. Western Gas Resources will receive all of the net proceeds from such offering. Western Gas Resources intends to grant the underwriters an option for 30 days to purchase up to 1,875,000 additional common units. The Partnership will not sell any common units in the offering.

Logo - <http://photos.prnewswire.com/prnh/20150505/213919LOGO>

Goldman, Sachs & Co. and Morgan Stanley & Co. LLC are acting as joint book-running managers of the offering. The offering will be made by Western Gas Resources only by means of a prospectus and related prospectus supplement, copies of which may be obtained from Goldman, Sachs & Co., Attn: Prospectus Department, 200 West Street, New York, NY 10282, telephone: 1-866-471-2526, facsimile: 212-902-9316, e-mail: prospectus-ny@ny.email.gs.com; or from Morgan Stanley, 180 Varick Street, 2nd Floor, New York, New York 10014, Attention: Prospectus Department. 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 a solicitation of an offer to buy nor shall there be any offer or 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 January 15, 2014.

This news release contains forward-looking statements. Western Gas Equity 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 risks and uncertainties associated with market conditions as they relate to the proposed offering. See "Risk Factors" in Western Gas Equity Partners' Annual Report on Form 10-K for the year ended December 31, 2015, Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2016 and other public filings and press releases. Western Gas Equity Partners undertakes no obligation to publicly update or revise any forward-looking statements.

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