

Western Gas Partners, LP Announces Pricing Of \$1.1 Billion Of Senior Notes

HOUSTON, Feb. 21, 2018 /PRNewswire/ -- Western Gas Partners, LP (NYSE: WES) today announced that it has priced an offering of \$400 million in aggregate principal amount of 4.50% senior notes due 2028 at a price to the public of 99.435% of their face value and \$700 million in aggregate principal amount of 5.30% senior notes due 2048 at a price to the public of 99.169% of their face value. The offering of the senior notes is expected to close on March 2, 2018, subject to customary closing conditions. Net proceeds from the offering are expected to be used to repay amounts outstanding under the partnership's revolving credit facility and the remaining net proceeds for general partnership purposes, including to fund capital expenditures.



Mizuho Securities USA Inc., Credit Suisse Securities (USA) LLC, MUFG Securities Americas Inc., and TD Securities (USA) LLC are acting as joint book-running managers for the offering. The offering will be made only by means of a prospectus and related prospectus supplement, copies of which may be obtained from Mizuho Securities USA LLC at 1-866-271-7403 or by mail to Mizuho Securities USA LLC, Attention: Debt Capital Markets, 320 Park Avenue, 12th Floor, New York, New York 10022, Credit Suisse Securities (USA) LLC, Attention: Prospectus Department, One Madison Avenue, New York, New York 10010, Telephone: (800) 221-1037, Email: newyork.prospectus@creditsuisse.com, MUFG Securities Americas Inc., Attention: Capital Markets Group, 1221 Avenue of the Americas, 6th Floor, New York, New York 10020 (Fax: 646-434-3455, Toll-free Prospectus Request Hotline: 877-649-6848) or TD Securities (USA) LLC, Attention: Debt Capital Markets Syndicate, 31 West 52nd Street, 2nd Floor, New York, New York, 10019, Telephone: (855) 495-9846. 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 November 4, 2016.

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 senior notes 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, 2017 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.

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