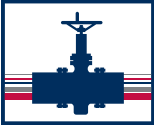


# Plains All American Pipeline, L.P.



**NYSE: PAA**  
www.paalp.com

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Plains All American Pipeline, L.P. is a publicly traded master limited partnership engaged in the transportation, storage, terminalling and marketing of crude oil, refined products and liquefied petroleum gas and other natural gas related petroleum products. Through its general partner interest and majority equity ownership position in PAA Natural Gas Storage, L.P. (NYSE: PNG), PAA is also engaged in the development and operation of natural gas storage facilities.

We own and operate a diversified portfolio of strategically located assets that play a vital role in the distribution of U.S. and Canadian energy supplies. On average, we handle over three million barrels per day of crude oil, refined products and LPG through our extensive network of assets located in key North American producing regions and transportation corridors and gateways. Our business activities are conducted through three operating segments: (i) Transportation, (ii) Facilities and (iii) Supply & Logistics.

Our principal business strategy is to provide competitive and efficient midstream transportation, terminalling, storage and supply and logistics services to our producer, refiner and other customers. To this end, we endeavor to address regional supply and demand imbalances for crude oil, refined products, and LPG in the United States and Canada by combining the strategic location and capabilities of our transportation, terminalling and storage assets with our extensive marketing and distribution expertise. We believe successful execution of this strategy will enable us to generate sustainable earnings and cash flow.

As an MLP, we make quarterly distributions of our available cash to our unitholders. Since our initial public offering in 1998, we have increased our quarterly distribution by 121%. It is our goal to increase our distribution to unitholders over time through a combination of internal and acquisition oriented growth.

## PAA Historical Distribution Growth

Represents cash distribution per unit paid during each period

