

- NEWS RELEASE -
Tuesday, June 11, 2019

Newly Announced Crude Pipelines to Connect U.S. Rockies and Cushing to Port of Corpus Christi

Corpus Christi, TX, USA – On Monday, June 10, 2019, Phillips 66 announced two separate 50/50 joint ventures to proceed with construction of two new pipelines, the Liberty Pipeline (with Bridger Pipeline LLC) and the Red Oak Pipeline (with Plains All American Pipeline).

“The (Liberty) Pipeline adds to our integrated infrastructure network that serves the key shale oil producing regions with connectivity to major Gulf Coast market centers,” **said Greg Garland, Chairman and Chief Executive Officer for Phillips 66.** “The (Red Oak) Pipeline provides a competitive outlet for shippers to access the key market centers along the Texas Gulf Coast from Cushing and the Permian.”

The 24-inch Liberty Pipeline will provide crude oil transportation service from the Rockies and Bakken production areas to Cushing, Oklahoma. The 30-inch Red Oak Pipeline system will carry multiple grades of crude oil through Cushing—the main thoroughfare for Central U.S. crude production—and the Permian Basin to Corpus Christi, marking the first non-Texas crude production connecting to the Port of Corpus Christi.

“Red Oak represents a capital-efficient industry solution that will utilize existing assets and provide pull-through benefits to our systems,” **said Willie Chiang, Chief Executive Officer for Plains All American.**

Pending the permitting process, service on both pipelines could begin as early as the first quarter of 2021.

“These newly announced pipelines are pivotal developments in establishing the Port of Corpus Christi as the preferred gateway for U.S. crude exports. These lines will add new North American crude slates such as Bakken, Niobrara/DJ Basin, SCOOP & STACK to our already high-quality Permian and Eagle Ford barrels,” **said Sean Strawbridge, Chief Executive Officer for the Port of Corpus Christi.** “The discerning Asian and European crude customer will certainly appreciate the expanded menu of options Corpus Christi provides when buying American crude oil.”

The Port of Corpus Christi is forecasting exports of nearly \$15 billion of crude oil in 2019. As the third largest port in the United States in revenue tonnage, the Port is engaged in a 10-year, over \$1 billion capital expansion program with the expectation that U.S. energy exports will triple or quadruple as demand for U.S. production continues to increase.

About Port Corpus Christi

As a leader in U.S. Crude Oil export ports and a major economic engine of Texas and the nation, Port Corpus Christi is the 3rd largest port in the United States in total revenue tonnage. Strategically located on the western Gulf of Mexico with a 36-mile, soon to be 54 foot (MLLW) deep channel, Port Corpus Christi is a major gateway to international and domestic maritime commerce. The Port has excellent railroad and highway network connectivity via three North American Class-1 railroads and two major interstate highways. With an outstanding staff overseen by its seven-member commission, Port Corpus Christi is “Moving America’s Energy.” <http://www.portcorpuschristi.com/>

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