



News Release

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FOR IMMEDIATE RELEASE

Plains All American Pipeline, L.P. Acquires Interest in Butte Pipe Line Company

(Houston – February 12, 2002) Plains All American Pipeline, L.P. (NYSE: PAA) announced today that it has acquired a 22% equity interest in Butte Pipe Line Company from Murphy Ventures, a subsidiary of Murphy Oil Corporation. Plains All American estimates that the total cost of the acquisition, including various transaction and related expenses, will be approximately \$8 million.

Butte Pipe Line Company owns the 373-mile Butte Pipeline System that runs from Baker, Montana to Guernsey, Wyoming. The Butte Pipeline System currently transports approximately 60,000 barrels per day of crude oil. The Butte Pipeline is principally a mainline transmission system with segments ranging in diameter from 6 inches to 16 inches. The remaining 78% interest in the Butte Pipe Line Company is owned by Equilon Pipeline Company LLC.

“We are very pleased to add this asset to our portfolio,” said Harry N. Pefanis, Plains All American’s President and Chief Operating Officer. “The Butte Pipeline is connected to the Poplar Pipeline System, which in turn is connected to the Wascana Pipeline System that is 100% owned by Plains All American.” Pefanis noted that the Wascana Pipeline extends into Canada and was activated and placed into crude oil service by Plains All American in May 2001. “We believe these pipeline systems will play an important role in moving increasing volumes of Canadian crude oil into markets in the United States,” said Pefanis. “Depending upon the particular segment of the pipeline, we believe the Butte System has significant incremental capacity above its current 60,000 barrel per day throughput level.”

Except for the historical information contained herein, the matters discussed in this news release are forward-looking statements that involve certain risks and uncertainties. These risks and uncertainties include, among other things, successful integration and future performance of assets acquired, availability of third party production volumes for transportation and marketing, demand for various grades of crude oil and resulting changes in pricing conditions, successful third party drilling efforts, regulatory changes, the availability of acquisition opportunities on terms favorable to the Partnership, unanticipated shortages or cost increases in materials and

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skilled labor, weather interference, and other factors and uncertainties inherent in the marketing, transportation, terminalling, gathering and storage of crude oil discussed in the Partnership's filings with the Securities and Exchange Commission.

Plains All American Pipeline, L.P. is engaged in interstate and intrastate crude oil transportation, terminalling and storage, as well as crude oil gathering and marketing activities, primarily in Texas, California, Oklahoma, Louisiana, the Gulf of Mexico and the Canadian Provinces of Alberta and Saskatchewan. The Partnership's common units are traded on the New York Stock Exchange under the symbol "PAA." The Partnership is headquartered in Houston, Texas.

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