



News Release

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FOR IMMEDIATE RELEASE

Plains All American Pipeline Closes Acquisition of Crude Oil Assets from CornerStone

(Houston – February 28, 2002) Plains All American Pipeline, L.P. (NYSE: PAA) announced today that it has closed the acquisition of substantially all of CornerStone Propane Partners, L.P.'s (NYSE: CNO) midstream crude oil pipeline, gathering and marketing assets. The effective date of the transaction is March 1, 2002. These assets were formerly operated by Coast Energy Group, a division of CornerStone, under the trade names Lantern Petroleum and Coast Energy Group. Final purchase price for the assets was approximately \$8.2 million.

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 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 and the Canadian Provinces of Alberta, Saskatchewan and Manitoba. 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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