



Sprague Resources LP Announces Cash Distribution for the Third Quarter of 2019 and Earnings Conference Call Schedule

October 25, 2019

Sprague announces a cash distribution of \$0.6675 per unit

PORTSMOUTH, N.H., Oct. 25, 2019 (GLOBE NEWSWIRE) -- Sprague Resources LP ("Sprague") (NYSE: SRLP) announced today that the Board of Directors of its general partner, Sprague Resources GP LLC (the "General Partner"), declared a cash distribution of \$0.6675 per unit (\$2.67 per unit on an annualized basis) for the quarter ended September 30, 2019. The third quarter distribution is equal to the distribution for the quarter ended June 30, 2019. Sprague also announced that Sprague Resources Holdings LLC, a wholly owned subsidiary of Axel Johnson Inc. and the owner of Sprague's General Partner, agreed to waive its right to receive payment in respect of the incentive distribution rights with respect to the quarter ended September 30, 2019. Such waived payment may be payable in the future, without interest, if certain conditions are met.

"I appreciate the sponsor's support of our continued efforts to build coverage of the LP distributions, as well as their confidence in the business' long-term prospects," said David Glendon, President and CEO.

The announced distribution will be paid on Tuesday, November 12, 2019, to unitholders of record as of the close of business on November 5, 2019.

Unaudited Third Quarter 2019 Financial Results and Earnings Conference Call

Sprague will release its third quarter 2019 unaudited financial results before the opening of trading on the NYSE on Thursday, November 7, 2019 and will host a conference call that day at 1:00 p.m. Eastern time to discuss its financial results. Those interested in hearing the discussion can access the call by dialing (866) 516-2130, and using participation code 2687885. International callers may join by dialing (678) 509-7612. The conference call may also be accessed by a webcast available in the "Investor Relations-Calendar of Events" page of Sprague's website at www.spragueenergy.com and will be archived on our website for one year. Certain non-GAAP financial information included in the earnings call will be available at the time of the call on the "Investor Relations – Featured Documents" section of Sprague's website <https://investors.spragueenergy.com>.

Qualified Notice

This release is intended to be a qualified notice under Treasury Regulation Section 1.1446-4(b). Brokers and nominees should treat one hundred percent (100.0%) of Sprague's distributions to non-U.S. investors as being attributable to income that is effectively connected with a United States trade or business. Accordingly, Sprague's distributions to non-U.S. investors are subject to federal income tax withholding at the highest applicable effective tax rate.

About Sprague Resources LP

Sprague Resources LP is engaged in the purchase, storage, distribution and sale of refined petroleum products and natural gas. The company also provides storage and handling services for a broad range of materials. More information concerning Sprague can be found at www.spragueenergy.com.

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Source: Sprague Resources LP