

Sprague Resources LP To Acquire Hess' Commercial Fuels Business

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PORTSMOUTH, N.H., Dec. 18, 2013 /PRNewswire/ -- Sprague Resources LP (NYSE: SRLP) ("Sprague") announced today it has signed an agreement to acquire the Commercial Fuels business of Hess Corporation ("Hess") outside of the New York City service area. The Commercial Fuels business is one of the largest marketers of refined products on the East Coast of the United States, serving commercial, industrial and government accounts through both former Hess terminal locations and third-party facilities. The transaction is expected to be finalized prior to the end of the year.

"This acquisition will significantly increase our existing commercial fuels business and expand our geographic footprint along the East Coast," said David Glendon, CEO of Sprague Resources. "The fact that Hess approached us to service their accounts following the sale of their terminals business reflects Sprague's reputation in the industry for providing superior customer service and reliable delivery. We look forward to extending these services to the Hess Commercial Fuels customer base and ensuring seamless service provision to these accounts."

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.

Forward-Looking Statements

This press release may include forward-looking statements. These forward-looking statements involve risks and uncertainties. When considering these forward-looking statements, you should keep in mind the risk factors and other cautionary statements in Sprague's prospectus and SEC filings. Sprague undertakes no obligation and does not intend to update these forward-looking statements to reflect events or circumstances occurring after this press release. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release.

SOURCE Sprague Resources LP

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