



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

January 24, 2020

Sprague announces a cash distribution of \$0.6675 per unit

PORTSMOUTH, N.H., Jan. 24, 2020 (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 December 31, 2019. The fourth quarter distribution is equal to the distribution for the quarter ended September 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 has agreed with Sprague that it will receive common units representing limited partner interests in Sprague, in lieu of cash, in respect of the incentive distribution rights payable in connection with the distribution for the fourth quarter of 2019. The number of such common units that will be issued to Sprague Resources Holdings LLC will be computed based upon the lesser of an incentive distribution rights cash payment of \$2,055,252 divided by the market price on close of business on 1/23/20 or the number of units based on the 10-day volume weighted average price ending 12/31/19.

The announced distribution will be paid on Monday, February 10, 2020, to unitholders of record as of the close of business on February 4, 2020.

Audited Fourth Quarter 2019 Financial Results and Earnings Conference Call

Sprague will release its Fourth quarter 2019 unaudited financial results before the opening of trading on the NYSE on Thursday, March 5, 2020 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 6260296. 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