

Sprague Operating Resources LLC Announces Agreement with Capital Properties, Inc.

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N.H.-based company to lease million-barrel petroleum storage facility in Providence, R.I.

EAST PROVIDENCE, R.I., April 22, 2014 – Sprague Operating Resources LLC (“Sprague”), a wholly-owned subsidiary of Sprague Resources LP (NYSE: SRLP), has entered into a petroleum storage services agreement with Dunellen LLC, a wholly-owned subsidiary of Capital Properties, Inc. (“Capital”) for Dunellen's entire storage capacity at its 1,004,555 barrel petroleum storage facility and related deep water pier in East Providence, Rhode Island for an initial term of five years.

“Sprague has proudly served the Providence market from our Allen’s Avenue facility for over one hundred years,” said Tom Flaherty, Vice President of Refined Products. “Capital’s East Providence terminal is well known in the region for its convenient I-195 accessibility and lack of congestion seen at other competitive terminals,” said Mr. Flaherty. According to Capital, the terminal in East Providence includes an eight bay, 19-position truck loading rack.

“We look forward to serving customers out of Capital’s facility in East Providence. In combination with Sprague’s Allens Avenue terminal, customers on both sides of Providence Harbor will now have a great opportunity to work with Sprague and take advantage of our industry leading Sprague Real-Time® transaction platform, saving them both loading time and money,” added Mr. Flaherty.

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. Headquartered in Portsmouth, N.H., the company also has an office in White Plains, N.Y. as well as multiple terminals throughout the Northeast.

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