



Shell Midstream Partners

Shell Midstream Partners, L.P. Declares Distribution of \$0.30 Per Limited Partner Common Unit

July 22, 2021

Houston, July 22, 2021 (GLOBE NEWSWIRE) --

Shell Midstream Partners, L.P. (NYSE: SHLX) (the "Partnership") announces that the Board of Directors of its general partner declared a cash distribution of \$0.30 per limited partner common unit for the second quarter of 2021, which represents a 35% decrease from the first quarter 2021. This decrease was undertaken to ensure the Partnership's near-term financial health, provide a long-term sustainable financial framework and allow the Partnership the ability to pursue projects that build upon its diverse portfolio and enhance unitholder value. The Partnership's management team will provide more information and an updated financial framework during the second quarter earnings webcast. The distribution will be paid August 13, 2021 to unitholders of record as of August 3, 2021.

The Partnership's Second Quarter Earnings Conference Call will be held Friday, July 30, 2021 at 10:00am CST. Financial information, including the earnings release, will be released before markets open on Friday, July 30th. Interested parties may listen to the conference call on the Partnership's website at www.shellmidstreampartners.com by clicking on the "2021 Second Quarter Financial Results" link in the "Events & Conference" section. A replay of the webcast will be posted on the Partnership's website following the event.

TAX CONSIDERATIONS

This release is intended to be a qualified notice to nominees as provided for under Treasury Regulation Section 1.1446-4(b)(4) and (d). Please note that 100 percent of the Partnership's distributions to foreign investors are attributable to income that is effectively connected with a U.S. trade or business. Accordingly, all of the Partnership's distributions to foreign investors are subject to federal income tax withholding at the highest effective tax rate for individuals or corporations, as applicable. Nominees, and not the Partnership, are treated as the withholding agents responsible for withholding on the distributions received by them on behalf of foreign investors.

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About Shell Midstream Partners, L.P.

Shell Midstream Partners, L.P., headquartered in Houston, Texas, owns, operates, develops and acquires pipelines and other midstream and logistics assets. The Partnership's assets include interests in entities that own (a) crude oil and refined products pipelines and terminals that serve as key infrastructure to transport onshore and offshore crude oil production to Gulf Coast and Midwest refining markets and deliver refined products from those markets to major demand centers and (b) storage tanks and financing receivables that are secured by pipelines, storage tanks, docks, truck and rail racks and other infrastructure used to stage and transport intermediate and finished products. The Partnership's assets also include interests in entities that own natural gas and refinery gas pipelines that transport offshore natural gas to market hubs and deliver refinery gas from refineries and plants to chemical sites along the Gulf Coast.

For more information on Shell Midstream Partners, L.P. and the assets owned by the Partnership, please visit www.shellmidstreampartners.com.

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