



## Shell Midstream Partners

### Shell Midstream Partners, L.P. Expected Net Income Impact Due to Hurricane Ida

September 27, 2021

Houston, Sept. 27, 2021 (GLOBE NEWSWIRE) -- Shell Midstream Partners, L.P. (NYSE:SHLX) ("Shell Midstream Partners" or the "Partnership") today announced that it expects outages and repairs related to Hurricane Ida to have an impact to both net income and cash available for distribution of approximately \$45 to \$55 million for the third quarter of 2021 and \$20 to \$30 million for the fourth quarter of 2021. The majority of the impact is related to the previously disclosed downtime across various pipeline assets, as well as remediation costs related to the Partnership's assets in the Gulf of Mexico and onshore in southeastern Louisiana.

Shell Midstream Partners carries several insurance policies in kinds and amounts customary to the industry, which may offset some costs of any asset damage and business losses. The Partnership's business interruption insurance related to lost revenue is expected to begin after sixty days of downtime. The Partnership intends to file all appropriate claims.

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#### FORWARD LOOKING STATEMENTS

*This press release includes various "forward-looking statements" within the meaning of the Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements are statements of future expectations that are based on management's current expectations and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in these statements. Forward-looking statements include, among other things, statements concerning management's expectations, beliefs, estimates, forecasts, projections and assumptions. You can identify our forward-looking statements by words such as "anticipate," "believe," "estimate," "budget," "continue," "potential," "guidance," "effort," "expect," "forecast," "goals," "objectives," "outlook," "intend," "plan," "predict," "project," "seek," "target," "begin," "could," "may," "should" or "would" or other similar expressions that convey the uncertainty of future events or outcomes. In accordance with "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, these statements are accompanied by cautionary language identifying important factors, though not necessarily all such factors, which could cause future outcomes to differ materially from those set forth in forward-looking statements. In particular, expressed or implied statements concerning future actions, the effects of Hurricane Ida or other storms, any potential damage to facilities caused by such storms, any potential impacts to the business caused by such storms, any financial impacts caused by such storms and related damage or shut-downs, and the availability of insurance to cover any damage or loss of income are forward-looking statements. Forward-looking statements are not guarantees of performance. They involve risks, uncertainties and assumptions. Future actions, conditions or events and future results of operations may differ materially from those expressed in these forward-looking statements. Forward-looking statements speak only as of the date of this press release, September 27, 2021, and we disclaim any obligation to update publicly or to revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. All forward-looking statements contained in this document are expressly qualified in their entirety by the cautionary statements contained or referred to in this paragraph. Many of the factors that will determine these results are beyond our ability to control or predict. More information on these risks and other potential factors that could affect the Partnership's financial results is included in the Partnership's filings with the U.S. Securities and Exchange Commission, including in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of the Partnership's most recently filed periodic reports on Form 10-K and Form 10-Q and subsequent filings. If any of those risks occur, it could cause our actual results to differ materially from those contained in any forward-looking statement. Because of these risks and uncertainties, you should not place undue reliance on any forward-looking statement.*

#### 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.

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