



Sprague Resources LP Announces the Cash Distribution and Financial Results Release Date for the Third Quarter of 2022

October 17, 2022

Sprague announces a cash distribution of \$0.4338 per unit

PORTSMOUTH, N.H., Oct. 17, 2022 (GLOBE NEWSWIRE) -- Sprague Resources LP ("Sprague" or the "Partnership") (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 \$0.4338 per unit (\$1.73 per unit on an annualized basis) for the quarter ended September 30, 2022, and is equal to the previous quarter's distribution. The announced distribution will be paid on Monday, October 31, 2022, to unitholders of record as of the close of business on Thursday, October 27, 2022.

As announced and described in our Form 8-K filing with the Securities and Exchange Commission on June 2, 2022, Sprague, and its general partner, Sprague Resources GP LLC, entered into an Agreement and Plan of Merger with Sprague HP Holdings, LLC, a wholly owned subsidiary of Hartree Partners, LP, and Sparrow HP Merger Sub, LLC, pursuant to which Sparrow HP Merger Sub, LLC will merge with and into the Partnership, with the Partnership surviving as a direct wholly owned subsidiary of the Sprague Resources GP LLC and Hartree Partners, LP (the "Merger").

Unaudited Third Quarter 2022 Financial Results

Sprague will release its third quarter 2022 unaudited financial results before the opening of trading on the NYSE on Tuesday, November 8, 2022 to the extent the Merger has not closed.

Earnings Conference Call

In light of the proposed Merger, and as is customary during the pendency of a merger, Sprague Resources LP will not be hosting a conference call or providing financial guidance in conjunction with its third quarter 2022 earnings release.

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.

Investor Contact:

Paul Scoff

+1 800.225.1560

investorrelations@spragueenergy.com



Source: Sprague Resources LP