



Martin Midstream Partners L.P. Announces Sale of East Texas Pipeline

August 12, 2019

KILGORE, Texas, Aug. 12, 2019 (GLOBE NEWSWIRE) -- Martin Midstream Partners L.P. (the "Partnership") (NASDAQ: MMLP) announces the sale of its East Texas Pipeline (the "Pipeline") to an undisclosed buyer. The net proceeds of approximately \$17.5 million will be used to reduce outstanding borrowings under the Partnership's revolving credit facility.

Ruben Martin, President and Chief Executive Officer of Martin Midstream GP LLC, the general partner of the Partnership said, "The East Texas Pipeline sale is one more step along the Partnership's strategic path of selling non-core assets and using the proceeds to reduce leverage. In addition, this transaction is immediately accretive as the Pipeline has been idle since September 2018 producing a trailing twelve months net loss and negative EBITDA of approximately \$1.6 million and \$0.9 million, respectively."

About Martin Midstream Partners (NASDAQ:MMLP)

Martin Midstream Partners L.P. is a publicly traded limited partnership with a diverse set of operations focused primarily in the United States Gulf Coast region. The Partnership's primary business lines include: (1) terminalling, processing, storage, and packaging services for petroleum products and by-products; (2) land and marine transportation services for petroleum products and by-products, chemicals, and specialty products; (3) sulfur and sulfur-based products processing, manufacturing, marketing and distribution; and (4) natural gas liquids transportation, distribution and marketing services.

Forward-Looking Statements

Statements about the Partnership's outlook and all other statements in this release other than historical facts are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements and all references to financial estimates rely on a number of assumptions concerning future events and are subject to a number of uncertainties and other factors, many of which are outside the Partnership's control, which could cause actual results to differ materially from such statements. While the Partnership believes that the assumptions concerning future events are reasonable, it cautions that there are inherent difficulties in anticipating or predicting certain important factors. A discussion of these factors, including risks and uncertainties, is set forth in the Partnership's annual and quarterly reports filed from time to time with the Securities and Exchange Commission. The Partnership disclaims any intention or obligation to revise any forward-looking statements, including financial estimates, whether as a result of new information, future events, or otherwise except where required to do so by law.

Additional information concerning the Partnership is available on the Partnership's website at www.MMLP.com or by contacting:

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Source: Martin Midstream Partners L.P.