



Martin Midstream Partners L.P. Announces Acquisition of Terminalling Assets

KILGORE, Texas, Jan. 31, 2011 (GLOBE NEWSWIRE) -- Martin Midstream Partners L.P. (Nasdaq:MMLP) ("MMLP" or the "Partnership") announced today the closing of the purchase of certain shore-based marine terminal assets from Martin Resource Management Corporation ("MRMC") the owner of Martin Midstream GP LLC (the "General Partner"), the general partner of MMLP.

Earlier today, MRMC purchased 100% of the membership interests in L&L Holdings (Louisiana), LLC ("L&L"). Simultaneous with the close of that transaction, MMLP acquired certain L&L terminals and terminalling related assets (the "Assets") from MRMC for a purchase price of approximately \$36.5 million. The acquisition is immediately accretive to MMLP unitholders and was funded using availability under the Partnership's revolving credit facility.

Through this acquisition, MMLP has acquired an additional 13 marine and one inland terminalling facility located across the Louisiana Gulf Coast. The Partnership now owns a system of 27 shore-based facilities in four states along the Gulf Coast.

Ruben Martin, President and Chief Executive Officer of the General Partner, said, "We are pleased to announce strategic growth in the form of additional marine terminals from L&L. We have now created what we believe is one of the largest, most geographically diverse fuel and lube distribution systems on the Gulf Coast. More importantly, the transaction means additional stable, fee-based cash flows for our unit holders."

In similar fashion to the Partnership's existing marine terminal operations, MMLP has entered into a long-term throughput agreement with MRMC for use of the Assets. As part of the throughput agreement, MRMC will continue to own all inventory and working capital elements of the fuel and lubricant distribution business which is consistent with current and past practice. In addition, MRMC has agreed to guarantee a minimum throughput volume to the Partnership in exchange for use of the Assets, resulting in additional stable, fee-based cash flow to MMLP.

About Martin Midstream Partners

Martin Midstream Partners 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: terminalling and storage services for petroleum products and by-products; natural gas gathering and processing and NGL distribution services; sulfur and sulfur-based products processing, manufacturing, marketing and distribution; and marine transportation services for petroleum products and by-products.

Forward-Looking Statements

Statements about Martin Midstream Partners' 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 its control, which could cause actual results to differ materially from such statements. While Martin Midstream Partners 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 Martin Midstream Partners' annual and quarterly reports filed from time to time with the Securities and Exchange Commission. Martin Midstream Partners 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.

Additional information concerning Martin Midstream is available on its website at www.martinmidstream.com

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