



Martin Midstream Partners L.P. Amends and Extends Revolving Credit Facility and Announces Quarterly Cash Distribution

July 18, 2019

KILGORE, Texas, July 18, 2019 (GLOBE NEWSWIRE) -- Martin Midstream Partners L.P. (Nasdaq:MMLP) (the "Partnership") announced today that the Partnership has successfully amended and extended its revolving credit facility. The amended facility extends the maturity date by approximately 3.4 years to August 2023, decreases the borrowing capacity from \$500 million to \$400 million and contains an accordion feature of up to an additional \$100 million. As of June 30, 2019 the Partnership had borrowings of \$225 million.

Ruben Martin, President and Chief Executive Officer of Martin Midstream GP LLC, the general partner of the Partnership said, "Throughout the past year, the Partnership has executed on several strategic initiatives that de-levered our balance sheet and repositioned us for future success. We appreciate the confidence placed in us and the continued support of our lenders."

Wells Fargo Bank, N.A. acted as the lead arranger and Royal Bank of Canada serves as administrative agent for the facility. Baker Botts L.L.P. acted as legal counsel to the Partnership.

The Partnership also announced today it has declared a quarterly cash distribution of \$0.25 per unit, or \$1.00 per unit on an annualized basis, for the quarter ended June 30, 2019. The distribution is payable on August 14, 2019 to common unitholders of record as of the close of business on August 7, 2019. The ex-dividend date for the cash distribution is August 6, 2019.

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 marketing, distribution and transportation 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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