



SemGroup Enters High-Value Transaction and Continues to Execute Toward Balance Sheet Leverage Goals

Tulsa, Okla. – August 20, 2018 – SemGroup® Corporation (NYSE:SEMG) today announced that it has entered into an agreement with investment funds managed by Alinda Capital Partners (“Alinda”) to sell a 49 percent interest in Maurepas Pipeline (Maurepas Pipeline, LLC) for \$350 million, subject to customary post-closing adjustments. The transaction, which will be structured as the sale of Class B interests, values Maurepas at approximately 13 times earnings before interest, taxes and depreciation.

Under the terms of the agreement, SemGroup has an option to acquire Alinda’s interest prior to the fifth anniversary of closing, subject to a 24-month non-call period. The call price is based on a predetermined fixed return on Alinda’s investment, including capital contributions.

SemGroup plans to use the net proceeds to pay down debt and for general corporate purposes. The transaction is expected to close by year-end 2018, and is subject to certain closing conditions.

“We are pleased with the opportunity to partner with Alinda on this high-value transaction and make a significant stride forward in achieving our leverage goals,” said SemGroup President and CEO Carlin Conner. “The valuation multiple provides SemGroup with an attractive cost of capital and the financial flexibility to pay down debt and de-lever our balance sheet while also reinvesting those funds in high-return areas surrounding our footprint. The favorable terms of the transaction provide the option to buy back Alinda’s interest in Maurepas, which is an extremely stable asset supported by long-term contracts with Gulf Coast refineries.”

Chris Beale, Alinda’s Managing Partner, added, “We are excited to partner with SemGroup on this strategically important pipeline system with stable long-term contracts. Maurepas is an excellent fit with our midstream infrastructure investment strategy.”

SemGroup will remain the majority owner and operator of the pipeline system, which consists of three separate transportation pipes serving refineries in the Gulf Coast region of Louisiana.

About SemGroup

SemGroup® Corporation (NYSE:SEMG) moves energy across North America through a network of pipelines, processing plants, refinery-connected storage facilities and deep-water marine terminals with import and export capabilities. SemGroup serves as a versatile connection between upstream oil and gas producers and downstream refiners and end users. Key areas of operation and growth include western Canada, the Mid-Continent and the Gulf Coast. SemGroup is committed to safe, environmentally sound operations. Headquartered in Tulsa, Okla., the company has additional offices in Calgary, Alberta; Platteville, Colo.; and Houston, Texas.

SemGroup uses its Investor Relations website and social media outlets as channels of distribution of material company information. Such information is routinely posted and accessible on our Investor Relations website at www.semgroupcorp.com, our Twitter account and LinkedIn account.

Forward-Looking Statements

Certain matters contained in this Press Release include “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. We make these forward-looking statements in reliance on the safe harbor protections provided under the Private Securities Litigation Reform Act of 1995.

All statements, other than statements of historical fact, included in this Press Release may constitute forward-looking statements. Although we believe that the expectations reflected in these forward-looking statements are reasonable, we cannot assure you that these expectations will prove to be correct. These forward-looking statements are subject to certain known and unknown risks and uncertainties, as well as assumptions that could cause actual results to differ materially from those reflected in these forward-

looking statements. Factors that might cause actual results to differ include the risk factors discussed from time to time in each of our documents and reports filed with the SEC.

Readers are cautioned not to place undue reliance on any forward-looking statements contained in this Press Release, which reflect management's opinions only as of the date hereof. Except as required by law, we undertake no obligation to revise or publicly release the results of any revision to any forward-looking statements.

Investor Relations:

Alisa Perkins

918-524-8081

investor.relations@semgroupcorp.com

Media:

Tom Droege

918-524-8560

tdroege@semgroupcorp.com