



SemGroup Completes \$350 Million Transaction, Executing Balance Sheet Leverage Goals

Tulsa, Okla. – October 22, 2018 – SemGroup® Corporation (NYSE:SEMG) today announced that it has closed on the sale of a 49 percent interest in Maurepas Pipeline (Maurepas Pipeline, LLC) to investment funds managed by Alinda Capital Partners (Alinda) for \$350 million, subject to customary post-closing adjustments. The transaction was structured as the sale of Class B interests and 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, after a 24-month non-call period. The call price is based on a predetermined fixed return on Alinda's investment, including capital contributions.

"This high-value sale of a minority interest in Maurepas moves SemGroup significantly closer toward achieving our leverage goals," said SemGroup President and CEO Carlin Conner. "In addition to paying down debt and de-levering our balance sheet with a very efficient cost of capital transaction, we plan to reinvest some of the proceeds in high-return areas surrounding our footprint. Additionally, the terms of the transaction give us the ability to buy back Alinda's interest in Maurepas, a cash flow-stable pipeline serving Gulf Coast refineries, at favorable terms."

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.

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