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Harvest Alaska acquires 49 percent stake in TAPS and Alyeska

Company confirms agreement to acquire BP's 49 percent interest in Trans-Alaska Pipeline System and Alyeska Service Company

ANCHORAGE, AK – August 27, 2019 - Today, Harvest Alaska (Harvest), announced it will acquire all of BP Transportation Alaska's ownership in midstream interests in Alaska including a 49 percent interest in the Trans-Alaska Pipeline System (TAPS), 49 percent of Alyeska Service Company and other related midstream interests. Alyeska Service Company will continue to operate the pipeline as it does today.

"The Trans-Alaska Pipeline System is an icon of Alaska's energy industry and a monument to Alaskan ingenuity and will power. It's also a critical piece of infrastructure for America's energy future," said Jason Rebrook, Chief Executive Officer of Harvest Midstream. "We are proud to partner with Alyeska and the other members of the TAPS family to ensure a bright future for the system, for Alaskans, and for American energy independence."

The 800-mile-pipeline system, one of the largest pipelines in the world, transports oil from the North Slope of Alaska to the northern most ice-free port in Valdez, Alaska. The system has a capacity of approximately 2 million barrels per day and runs from the Prudhoe Bay oilfield to the Valdez Marine Terminal. To date, the TAPS system has transported over 17 billion barrels of product.

"TAPS is an engineering marvel that has played a critical role in the history of the energy industry," said Sean Kolassa, President of Harvest Midstream. "It will continue to play a very important role and we look forward to being a key partner in its future with focus on safety, the environment and the communities it connects."

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Harvest Alaska

Harvest Alaska, an affiliate of Harvest Midstream Company, is a privately held midstream services provider based in Anchorage, AK. Harvest Alaska currently operates pipeline systems in Alaska's Cook Inlet and on the North Slope. Harvest Midstream operates crude oil and natural gas gathering, storage, transportation, treatment and terminalling interests across the Lower 48 and Alaska. To learn more visit www.harvestmidstream.com.