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Harvest Alaska Completes BP Alaska Acquisition
Receives regulatory approvals, finalizes midstream transaction

December 18, 2020 – Anchorage, Alaska – Harvest Alaska (Harvest), completed its acquisition of BP Pipelines (Alaska) Inc.'s (BP) midstream ownership interests today, following approval by the Regulatory Commission of Alaska on December 14th. Harvest immediately acquires BP's approximately 49 percent interest in the Trans-Alaska Pipeline System (TAPS) and 49 percent of Alyeska Service Company (Alyeska) and other Alaska midstream interests. Alyeska will continue to operate the pipeline as it has for decades.

"The completion of this acquisition is a critical milestone for Harvest," said Jason Rebrook, Chief Executive Officer of Harvest Midstream. "TAPS is an icon of American ingenuity and has a proven track record of safe and responsible operations with strong relationships in the communities it touches. We are committed to positively building upon this great legacy and we look forward to partnering with Alyeska, other TAPS owners, and the State of Alaska for years to come."

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 1.1 million barrels per day and runs from the Prudhoe Bay oilfield to the Valdez Marine Terminal. To date, the TAPS system has transported more than 18 billion barrels of product.

"Harvest has achieved several significant milestones this year including this historic acquisition as well as our first public bond offering, raising \$600 million in new capital." Rebrook continued. "I'm proud of our team for their hard work and look forward to continuing to build Harvest together as a leading midstream operator in Alaska for years to come."

Harvest Alaska

Harvest Alaska, a subsidiary of Harvest Midstream, 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.

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