



Ferrellgas Partners, L.P. Announces Acquisition of Reliable Propane

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LIBERTY, Mo., March 01, 2019 (GLOBE NEWSWIRE) -- Ferrellgas Partners, L.P. (NYSE:FGP) ("Ferrellgas" or the "Company") today announced the acquisition of Reliable Propane, a third-party Blue Rhino distributor based in Sikeston, Missouri. The transaction is expected to be immediately accretive and is further evidence of the partnership's longstanding commitment to growing its core propane business. Terms of the transaction were not disclosed.

Reliable Propane is a long-time independent distributor for Blue Rhino, delivering propane cylinders to retail partners in the Midwest and south from locations in Springfield, Missouri; Starkville, Mississippi; Olive Branch, Mississippi; and Benton, Arkansas. The acquisition is further evidence of the company's commitment to both growing its tank exchange segment and identifying ways to improve operational efficiencies and lower production and delivery expenses. Ferrellgas previously announced the acquisitions of American Propane in Oklahoma City, Oklahoma, in January 2019; Co-Op Butane of Bush, Louisiana, in December 2018; Wylie LP Gas of Lubbock, Texas, in November 2018; and Salathe Gas of Harvey, Louisiana, and North Star Exchange of Walton, Indiana, in October 2018.

"We're pleased today to fold yet another longtime third-party Blue Rhino distributor into our operations," said James E. Ferrell, Interim Chief Executive Officer and President. "The efficiencies we are gaining as a result of these moves will continue to benefit our industry-leading tank exchange business."

In its nearly 80 years in business, Ferrellgas has acquired nearly 300 independent retail companies – moves that have helped the company grow from a single location, independently owned propane retailer to a publicly traded company that is one of the largest propane retailers in the United States.

About Ferrellgas

Ferrellgas Partners, L.P., through its operating partnership, Ferrellgas, L.P., and subsidiaries, serves propane customers in all 50 states, the District of Columbia, and Puerto Rico. Ferrellgas employees indirectly own 22.8 million common units of the partnership, through an employee stock ownership plan. Ferrellgas Partners, L.P. filed a Form 10-K with the Securities and Exchange Commission on September 27, 2018. Investors can request a hard copy of this filing free of charge and obtain more information about the partnership online at www.ferrellgas.com.

Forward Looking Statements

Statements in this release concerning expectations for the future are forward-looking statements. A variety of known and unknown risks, uncertainties and other factors could cause results, performance, and expectations to differ materially from anticipated results, performance, and expectations. These risks, uncertainties, and other factors include those discussed in the Form 10-K of Ferrellgas Partners, L.P., Ferrellgas Partners Finance Corp., Ferrellgas, L.P., and Ferrellgas Finance Corp. for the fiscal year ended July 31, 2018, and in other documents filed from time to time by these entities with the Securities and Exchange Commission.

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Source: Ferrellgas Partners, L.P.