



## **Ferrellgas Partners, L.P. Declares Third Quarter Distribution**

May 22, 2001

LIBERTY, Mo., May 22 /PRNewswire/ -- Ferrellgas Partners, L.P. (NYSE: FGP) today declared a third quarter cash distribution of \$0.50 per partnership common unit. The distribution is payable June 14, 2001, to common unitholders of record as of June 1, 2001.

The distribution covers the period from February 1, 2001, to April 30, 2001, the end of the partnership's third quarter of fiscal 2001. FGP's annualized distribution is currently \$2.00 per common unit. This distribution represents the company's twenty-seventh consecutive quarterly cash distribution to its unitholders and the first since the company announced on April 6 the completion of a series of transactions that increased the cash distribution coverage to its public unitholders.

Ferrellgas Partners, L.P., through its operating partnership, Ferrellgas, L.P., is the largest retail marketer of propane in the United States, with more than 1 million customers in 45 states and annual sales approaching 1 billion gallons. Ferrellgas employees indirectly own more than 17 million units of the partnership through an Employee Stock Ownership Plan.

CONTACT: Investors, Ryan VanWinkle, 816-792-7998, or Media Relations, Scott Brockelmeyer, 816-792-7837, both of Ferrellgas Partners, L.P.

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