



Ferrellgas Partners Promotes Steve Wambold to CEO; James Ferrell Remains Chairman of the Board

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OVERLAND PARK, Kan., Sept. 21 /PRNewswire-FirstCall/ -- Ferrellgas Partners, L.P. (NYSE: FGP), one of the largest distributors of propane, today announced that its Board of Directors had elected President and Chief Operating Officer Steve Wambold Chief Executive Officer, succeeding James Ferrell, who remains Chairman of the Board. Wambold was also elected to the board of directors, increasing its number to seven.

Ferrell explained, "Steve's promotion is well-deserved and reflects a well-thought-out succession plan that will result in a seamless transition. I can think of no one better suited to lead the company. Steve has played an essential role in developing and implementing the strategic plan that not only led to improved profitability but also positioned the company for future growth." He further commented, "As President and Chief Operating Officer, Steve has overseen our retail propane operations, which have grown organically despite the challenging economic environment. His responsibilities also include our Blue Rhino propane tank-exchange business, the industry leader, and the Ferrell North America commodity risk management operations."

Wambold joined Ferrellgas in 1997 as District Manager of the Mulberry, Indiana, office, and was promoted to Area Manager of the Southern Illinois retail offices the following year. He was named Indiana Area Manager in 2000 and Southeast Regional Vice President in 2004, before being promoted to Senior Vice President of Retail Operations in 2005 at the corporate level. He was elected President and Chief Operating Officer in 2006. An Indiana native, Wambold earned his bachelor's degree from Purdue University.

Ferrellgas Partners, L.P., through its operating partnership, Ferrellgas, L.P., serves approximately one million customers in all 50 states, the District of Columbia and Puerto Rico. Ferrellgas employees indirectly own more than 20 million common units of the partnership through an employee stock ownership plan. More information about the partnership can be found online at www.ferrellgas.com.

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 are 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, 2008, and 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.