



Ferrellgas Strengthens Nationwide Footprint With Acquisition Of Propane Assets Of Western Petroleum; Provides Update On Strong Third-Quarter Operations

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OVERLAND PARK, Kan., April 3, 2013 /PRNewswire/ -- Ferrellgas Partners, L.P. (NYSE:FGP), one of the nation's largest distributors of propane, announced today the acquisition of the propane operation of Western Petroleum of Roosevelt, Utah. The acquisition, which is Ferrellgas' fifth in its fiscal year that began August 1, 2012, will be immediately accretive. Terms were not disclosed.

Thanks to its solid residential and industrial customer base in northeast Utah, northwest Colorado and Wyoming, Western Petroleum strengthens Ferrellgas' presence in portions of the country it has long targeted for growth.

"The acquisition of the propane assets of Western Petroleum is a historic one for Ferrellgas, because it gives us our first retail location in the state of Utah," explained Steve Wambold, Ferrellgas President and Chief Executive Officer. "On the heels of our recent acquisition of barbeque tool provider Mr. Bar-B-Q, we're pleased today to quickly announce the purchase of yet another quality company."

Wambold also provided updated financial guidance for fiscal 2013 in light of strong February and March results. "Adjusted EBITDA in the first two months of the quarter increased at a double-digit pace over year-ago levels on strong business fundamentals that more than offset nationwide temperatures that still were 7.6% warmer than normal through February." He concluded, "With four months still remaining in the fiscal year, we anticipate financial results nearing the upper end of our previously provided guidance by the end of the third quarter." The partnership previously provided Adjusted EBITDA guidance of \$245 to \$260 million for fiscal 2013. The partnership's fiscal third quarter ends April 30.

Ferrellgas Partners, L.P., through its operating partnership, Ferrellgas, L.P., serves customers in all 50 states, the District of Columbia and Puerto Rico. Ferrellgas employees indirectly own more than 21 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.

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SOURCE Ferrellgas Partners, L.P.