



Ferrellgas Acquires Kaw Valley Propane

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OVERLAND PARK, Kan., June 17, 2014 (GLOBE NEWSWIRE) -- Ferrellgas Partners, L.P. (NYSE:FGP), one of the nation's largest distributors of propane, announced today the acquisition of Kaw Valley Propane, which is the propane arm of Kaw Valley Electric Cooperative based in Topeka, Kan. Specific terms of the transaction, which the company indicates will be immediately accretive, were not disclosed.

"Ferrellgas is pleased today to welcome the customers and employees of Kaw Valley Propane to our growing family," said President and Chief Executive Officer Steve Wambold. "This purchase is further evidence that consolidation activity in the propane industry remains extremely active. Ferrellgas will continue to be a leading player on this front, identifying those businesses that fit our criteria of operating safely and being well respected in the communities they serve. Kaw Valley is certainly a shining example of that."

Kaw Valley is Ferrellgas' fifth retail propane acquisition in its fiscal year that began August 1, 2013. The company previously announced the acquisitions of Viking Propane of Madison, Calif., on May 5; Country Boys Gas of Commerce, Ga., on March 27; Motor Propane Service of Manitowoc and Sheboygan, Wis., on December 23, 2013; and KanGas Corporation of Basehor, Kan., on November 25, 2013. On May 1, the company announced the establishment of a midstream division with the purchase of Sable Environmental, LLC and a related entity. Sable is a privately held, fast-growing fluid logistics provider in the Eagle Ford Shale region of south Texas.

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 and provides midstream services to major energy companies in the United States. 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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