



Ferrellgas Announces Two Acquisitions, Grows Footprint in Tennessee

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LIBERTY, Mo., Aug. 07, 2017 (GLOBE NEWSWIRE) -- Ferrellgas Partners, L.P. (NYSE:FGP) today announced the acquisition of two Tennessee propane retailers, Lindsey Propane and Sevier County Propane. The transaction is expected to be immediately accretive and will allow Ferrellgas to better service customers in central and eastern Tennessee regions. Terms of the transaction were not disclosed.

A local provider in Williamsport, Tennessee, Lindsey Propane offers commercial, industrial, agricultural, and residential propane services to customers in nine middle Tennessee counties. For more than 20 years, Lindsey has been known for its commitment to providing world class service and clean-burning propane at competitive prices.

Based in Sevierville, Tennessee, Sevier County Propane has serviced customers in the Knoxville and eastern Tennessee regions for more than 25 years. With a dedication to customer relationships, the team at Sevier prides itself in going above and beyond to meet their customers' needs in Sevier, Knox, and Jefferson counties.

"For decades, Lindsey Propane and Sevier County Propane have been known for their commitment to 'hometown service,' and we plan to continue that tradition," said Ferrellgas President and Interim Chief Executive Officer Jim Ferrell. "Bringing these companies on board allows us to enhance our operating efficiencies and more effectively serve new and existing customers in mid and east Tennessee. Further, these moves are clear evidence that Ferrellgas remains active and committed to smart growth through acquisitions that complement our operating model."

The acquisitions are the most recent of nearly 240 acquisitions in the more than 75-year history of Ferrellgas. By strategically acquiring new businesses, the company has grown its footprint from a single location to a nationwide network and is now one of the leading 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, and provides midstream services to major energy companies in the United States. 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 28, 2016. Investors can request a hard copy of this filing free of charge and obtain more information about the partnership online at www.ferrellgas.com.

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