



## **Plains All American Pipeline and Plains GP Holdings Provide Updated Capital Spending Guidance for 2026**

HOUSTON – June 15, 2026 – Plains All American Pipeline, L.P. (Nasdaq: [PAA](#)) and Plains GP Holdings (Nasdaq: [PAGP](#)) (collectively, “Plains”) are providing an update to capital spending guidance for 2026. Plains expects growth capital spending to increase from approximately \$350 million to a range of \$400 to \$450 million net to PAA in 2026. Maintenance capital is expected to remain approximately \$185 million net to PAA this year.

The increased budget is underpinned by multiple growth projects across our Permian long-haul, Canadian gathering, and Permian gathering businesses. We also anticipate investing in our broader Permian system to accommodate additional gathering volumes, particularly in the New Mexico Delaware Basin area. These projects are expected to generate high returns and contribute to our EBITDA profile in 2027. A more comprehensive project update will be provided in connection with our earnings call in August.

“The oil macro environment has improved significantly since the beginning of the year, and customer activity and interest has allowed us to advance several high return projects. We believe tightened global crude oil supply and demand balances have increased demand for North American hydrocarbons. Our company is uniquely positioned to facilitate this growth with approximately 1.2 million barrels a day of crude oil purchases and direct connectivity to global export markets. The macro backdrop should result in an uplift in the value of energy infrastructure assets and support our continued commitment to increase return of capital to unitholders,” said Willie Chiang, Chairman, CEO and President.

### **Forward-Looking Statements**

Except for the historical information contained herein, the matters discussed in this release consist of forward-looking statements including, but not limited to, statements regarding the anticipated benefits resulting from increased capital spending. There are a number of risks and uncertainties that could cause actual results or outcomes to differ materially from results or outcomes anticipated in the forward-looking statements. These risks and uncertainties include, among other things: changes in or disruptions to economic, market or business conditions; substantial declines in commodity prices or demand for crude oil; third-party constraints; legal constraints (including the impact of governmental regulations, orders or policies); and other factors and uncertainties inherent in our business as discussed in PAA’s and PAGP’s filings with the Securities and Exchange Commission.

### **About Plains**

PAA is a publicly traded master limited partnership that owns and operates midstream energy infrastructure and provides logistics services primarily for crude oil. PAA owns an extensive network of pipeline gathering and transportation systems, in addition to terminaling, storage, and other infrastructure assets serving key producing basins, transportation corridors and major market hubs and export outlets in the United States and Canada.

PAGP is a publicly traded entity that owns an indirect, non-economic controlling general partner interest in PAA and an indirect limited partner interest in PAA, one of the largest energy infrastructure and logistics companies in North America.

PAA and PAGP are headquartered in Houston, Texas. More information is available at [www.plains.com](http://www.plains.com).

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