



## **USD Partners LP Prices Initial Public Offering**

**HOUSTON, October 8, 2014** -- USD Partners LP (“USDP” or the “Partnership”) announced today the pricing of its initial public offering of 9,120,000 common units representing limited partner interests at \$17.00 per common unit. The common units are expected to begin trading on the New York Stock Exchange on October 9, 2014 under the ticker symbol “USDP”. The underwriters have a 30-day option to purchase up to an additional 1,093,545 common units to cover over-allotments, if any. The offering is expected to close on or about October 15, 2014, subject to satisfaction of closing conditions.

At the closing of the offering, the public will own a 42.7% limited partner interest in the Partnership, or a 47.8% limited partner interest if the underwriters exercise their option to purchase additional common units in full. USD Group LLC (“USDG”), through certain of its subsidiaries, will hold a 2.0% general partner interest, all of the incentive distribution rights and a 54.1% limited partner interest in the Partnership, or a 49.0% limited partner interest if the underwriters exercise their option to purchase additional units in full.

USDP is a fee-based, growth-oriented master limited partnership formed to acquire, develop and operate energy-related rail terminals and other high-quality and complementary midstream infrastructure assets and businesses. Headquartered in Houston, Texas, USDP’s initial assets will consist primarily of: (i) an origination crude-by-rail terminal in Hardisty, Alberta, Canada, with capacity to load up to two 120-railcar unit trains per day; (ii) two destination unit train-capable ethanol rail terminals in San Antonio, Texas, and West Colton, California, with a combined capacity of approximately 33,000 barrels per day; and (iii) railcar services through the management of a railcar fleet consisting of 3,799 railcars as of August 1, 2014.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. To obtain a copy of the prospectus when available, please contact Adam Altsuler, Vice President and Chief Financial Officer, USD Partners LP, 811 Main Street, Suite 2800, Houston, TX 77002.

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### **Cautionary Note**

Disclosures in this press release contain certain forward-looking statements within the meaning of the federal securities laws. Statements that do not relate strictly to historical or current facts are forward-looking. These statements contain words such as “possible,” “if,” “will” and “expect” and involve risks and uncertainties including, among others that our business plans may change as circumstances warrant, our common units may not begin trading on the New York Stock Exchange as expected and the offering may not close as expected. Accordingly,



readers should not place undue reliance on forward-looking statements as a prediction of actual results. For more information concerning factors that could cause actual results to differ materially from those conveyed in the forward-looking statements, please refer to the “Risk Factors” section of the prospectus included in the registration statement, in the form last filed with the SEC. Neither USDG nor USDP undertake any obligation to update or revise such forward-looking statements to reflect events or circumstances that occur, or of which USDG or USDP becomes aware, after the date hereof.