



NEWS RELEASE

# Crestwood Announces Quarterly Distribution and Schedules First Quarter 2017 Earnings Release Date

4/20/2017

HOUSTON--(BUSINESS WIRE)-- Crestwood Equity Partners LP (NYSE: CEQP) ("Crestwood" or "CEQP") announced today that the board of directors of its general partner has declared the partnership's quarterly cash distribution of \$0.60 per limited partner unit (\$2.40 annually) for the quarter ended March 31, 2017. Crestwood will issue 1,574,404 preferred units to its preferred unitholders in lieu of cash distributions. Distributions will be made on May 15, 2017, to unitholders of record as of May 8, 2017.

Crestwood plans to report financial results for the first quarter 2017 on Tuesday, May 2, 2017, before the New York Stock Exchange opens for trading. Following the announcement, management will host a conference call for investors and analysts at 9:00 a.m. Eastern Time (8:00 a.m. Central Time) that day to discuss the operating and financial results. The call will be broadcast live over the internet via audio webcast. Investors will be able to connect to the webcast via the "Investors" page of Crestwood's website at [www.crestwoodlp.com](http://www.crestwoodlp.com). Please log in at least 10 minutes in advance to register and download any necessary software. A replay will be available shortly after the call for 90 days.

## Crestwood Files 2016 Annual Report Form 10-k

Crestwood filed its annual report on Form 10-K with the Securities and Exchange Commission for the year ended December 31, 2016 on February 27, 2017. The 10-K report is available to view, print or download on the Investors page of Crestwood's website at [www.crestwoodlp.com](http://www.crestwoodlp.com). Crestwood will also provide a printed copy of the annual report on Form 10-K, free of charge upon request. Such requests should be directed in writing via email to [investorrelations@crestwoodlp.com](mailto:investorrelations@crestwoodlp.com) or via mail to Investor Relations, 700 Louisiana St., Suite 2550, Houston, TX 77002.

## About Crestwood Equity Partners LP

Houston, Texas, based Crestwood Equity Partners LP (NYSE: CEQP) is a master limited partnership that owns and operates midstream businesses in multiple unconventional shale resource plays across the United States. Crestwood is engaged in the gathering, processing, treating, compression, storage and transportation of natural gas; storage, transportation, terminalling, and marketing of NGLs; and gathering, storage, terminalling and marketing of crude oil.

## Forward Looking Statements

This press release may include certain statements concerning expectations for the future that are forward-looking statements as defined by federal securities law. Such forward-looking statements are subject to a variety of known and unknown risks, uncertainties, and other factors that are difficult to predict and many of which are beyond management's control. These risks and assumptions are described in Crestwood's annual reports on Form 10-K and other reports that are available from the United States Securities and Exchange Commission. Readers are cautioned not to place undue reliance on forward-looking statements, which reflect management's view only as of the date made. We undertake no obligation to update any forward-looking statement, except as otherwise required by law.

## Tax Notice to Foreign Investors

This release serves as qualified notice to nominees under Treasury Regulation Sections 1.1446-4(b)(4) and (d). Please note that 100% of Crestwood's distributions to foreign investors are attributable to income that is effectively connected with a United States trade or business. Accordingly, all of Crestwood's distributions to foreign investors are subject to federal income tax withholding at the highest effective tax rate for individuals or corporations, as applicable. Nominees, and not Crestwood, are treated as the withholding agents responsible for withholding on the distributions received by them on behalf of foreign investors.

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