



NEWS RELEASE

Crestwood Announces Quarterly Distribution and Schedules Second Quarter 2018 Earnings Release Date

7/19/2018

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 June 30, 2018. In addition, Crestwood announced a quarterly cash distribution of \$0.2111 per Class A preferred equity unit (\$0.8444 annually). Distributions will be made on August 14, 2018, to unitholders of record as of August 7, 2018.

Crestwood plans to report financial results for the second quarter 2018 on Tuesday, July 31, 2018, 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. 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.

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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