

# [***Holly Energy Partners, L.P. Announces Proposed Tack-On Offering of Senior Notes***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:5PHX-N3G1-J9XT-P0M4-00000-00&context=1516831)

Plus Company Updates(PCU)

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**Body**

Dallas: Holly ***Energy*** Partners, L.P. has issued the following press release:

Holly ***Energy*** Partners, L.P. (NYSE: HEP) (the "Partnership") announced today that it and its wholly owned subsidiary, Holly ***Energy*** Finance Corp. (together with the Partnership, the "Issuers"), subject to market conditions, intend to offer an additional $100 million in aggregate principal amount of senior notes due 2024 (the "Notes") in a private placement under Rule 144A and Regulation S of the Securities Act of 1933, as amended (the "Securities Act") to eligible purchasers.

The Notes offered are an additional issuance of the Partnership's outstanding 6% Senior Notes due 2024, issued in an aggregate principal amount of $400.0 million on July 19, 2016 (the "Existing Notes"). The Notes will be issued under the same indenture as the Existing Notes and are part of the same series. Additionally, like the Existing Notes, the Notes will initially be fully and unconditionally guaranteed on a senior unsecured basis by the Partnership's existing wholly owned domestic subsidiaries (other than Holly ***Energy*** Finance Corp.). The Partnership intends to use the net proceeds from the offering to repay indebtedness under its revolving credit agreement which amounts may be reborrowed to partially finance our proposed transaction with Plains All American Pipeline, L.P. to acquire its 50% interest in Frontier Aspen LLC and its 75% interest in SLC Pipeline LLC. The final terms and principal amount of the Notes are subject to market and other conditions.

The Notes and the related guarantees have not been registered under the Securities Act, or any state securities laws, and unless so registered, may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. The Issuers plan to offer and sell the notes only to qualified institutional buyers pursuant to Rule 144A under the Securities Act and to persons outside the United States pursuant to Regulation S under the Securities Act.

This press release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

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