



Westlake Chemical Partners LP to Expand Ethylene Capacity in Calvert City, Kentucky

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- **Ethylene debottleneck will add 70 million pounds of stated capacity to Calvert City, Kentucky facility**
- **Continue to grow cash distributions at an annualized low double-digit rate**

HOUSTON, Jan. 8, 2016 /PRNewswire/ -- Westlake Chemical Partners LP (NYSE: WLKP), a Westlake company, announced that it has approved plans to expand ethylene capacity at the Calvert City, Kentucky facility owned by its affiliate, Westlake Chemical OpCo LP ("OpCo"). This expansion will add 70 million pounds of stated annual ethylene capacity to the Calvert City facility during the first half of 2017.

"We are pleased about the ethylene expansion at the Calvert City, Kentucky facility. This expansion, which combined with incremental capacity increases will total 100 million pounds of annual capacity, is in addition to the 250 million pound ethylene expansion at the Petro 1 facility in Lake Charles, Louisiana, which is expected to begin in the second quarter of 2016. The additional production of ethylene at both facilities will be sold under the terms of the long-term, fixed-margin ethylene sales agreement in which 95% of OpCo's production is sold to our sponsor, Westlake Chemical Corporation, at a price designed to generate a margin of ten cents per pound. We believe the incremental earnings from these expansions will allow us to continue to grow our distributions at a low double-digit rate," said Albert Chao, President and Chief Executive Officer.

The statements in this release relating to matters that are not historical facts, but forward-looking statements, could be adversely affected by, among other things, operating difficulties; the volume of ethylene that we are able to sell; the price at which we are able to sell ethylene; changes in the price and availability of electricity; changes in prevailing economic conditions; actions of third parties; unanticipated ground, grade or water conditions; inclement or hazardous weather conditions, including flooding, and the physical impacts of climate change; environmental hazards; industrial accidents; changes in laws and regulations (or the interpretation thereof); inability to acquire or maintain necessary permits; inability to obtain necessary production equipment or replacement parts; technical difficulties or failures; labor disputes; late delivery of raw materials; difficulty collecting receivables; inability of our customers to take delivery; changes in the price and availability of transportation; fires, explosions or other accidents; our ability to borrow funds and access capital markets; and other risk factors. For more detailed information about the factors that could cause actual results to differ materially, please refer to the Partnership's Annual Report on Form 10-K for the year ended December 31, 2014, which was filed with the SEC in March 2015, and Quarterly Report on Form 10-Q for the quarter ended September 30, 2015, which was filed with the SEC in November 2015.

This release is intended to be a qualified notice under Treasury Regulation Section 1.1446-4(b). Brokers and nominees should treat one hundred percent (100.0%) of the Partnership's distributions to non-U.S. investors as being attributable to income that is effectively connected with a United States trade or business. Accordingly, the Partnership's distributions to non-U.S. investors are subject to federal income tax withholding at the highest applicable effective tax rate.

Westlake Chemical Partners LP

Westlake Chemical Partners is a limited partnership formed by Westlake Chemical Corporation to operate, acquire and develop facilities for the processing of natural gas liquids as well as other qualifying activities. Headquartered in Houston, Texas, the Partnership owns a 13.3% interest in Westlake Chemical OpCo LP. Westlake Chemical OpCo LP's assets include

three facilities in Calvert City, Kentucky, and Lake Charles, Louisiana which process ethane and propane into ethylene, and an ethylene pipeline. For more information about Westlake Chemical Partners LP, please visit <http://www.wlkpartners.com/>.

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/westlake-chemical-partners-lp-to-expand-ethylene-capacity-in-calvert-city-kentucky-300201397.html>

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