



Westlake Chemical Partners LP Launches Initial Public Offering

July 21, 2014

HOUSTON, July 21, 2014 /PRNewswire/ -- Westlake Chemical Partners LP (the "**Partnership**"), a Westlake company, today announced the commencement of its initial public offering of 11,250,000 common units representing limited partner interests in the Partnership, at an anticipated initial public offering price between \$19.00 and \$21.00 per common unit, pursuant to a registration statement on Form S-1 previously filed with the U.S. Securities and Exchange Commission (the "**SEC**"). The Partnership also expects to grant the underwriters a 30-day option to purchase up to an additional 1,687,500 common units. The Partnership has been approved to list its common units on the New York Stock Exchange (NYSE) under the symbol "WLKP," subject to official notice of issuance.

The common units being offered represent an approximate 44.3% limited partner interest in the Partnership (or an approximate 47.8% limited partner interest if the underwriters exercise in full their option to purchase additional common units). Westlake Chemical Corporation and its affiliates will own the remaining approximately 55.7% limited partner interest in the Partnership (or approximately 52.2% limited partner interest if the underwriters exercise in full their option to purchase additional common units), the general partner of the Partnership and the Partnership's incentive distribution rights.

Barclays and UBS Investment Bank will act as joint book-running managers and structuring agents for the offering. BofA Merrill Lynch, Morgan Stanley and Deutsche Bank Securities will also act as joint book-running managers. Goldman, Sachs & Co., J.P. Morgan and Wells Fargo Securities will act as co-managers for the offering.

A registration statement relating to these securities has been filed with the SEC but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time that the registration statement becomes effective.

This offering will be made only by means of a written prospectus. A copy of the preliminary prospectus for the offering may be obtained, when available, from:

Barclays
c/o Broadridge Financial Solutions
1155 Long Island Avenue
Edgewood, New York 11717
barclaysprospectus@broadridge.com
Toll-Free: (888) 603-5847

UBS Investment Bank
Attn: Prospectus Department
299 Park Avenue
New York, New York 10171
Toll-Free: (888) 827-7275

You may also obtain a copy of the final prospectus free of charge at the SEC's website, www.sec.gov, under the registrant's name "Westlake Chemical Partners LP."

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, 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 state or jurisdiction.

About Westlake Chemical Partners LP

Westlake Chemical Partners LP is a limited partnership formed to operate, acquire and develop ethylene production facilities and related assets. It is headquartered in Houston, Texas.

This release may include "forward-looking statements" within the meaning of federal securities laws. Such forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Partnership's control. All statements, other than historical facts included in this release, are forward-looking statements. All forward-looking statements speak only as of the date of this release. Although the Partnership believes that the plans, intentions and expectations reflected in or suggested by the forward-looking statements are reasonable, there is no assurance that these plans, intentions or expectations will be achieved. Therefore, actual outcomes and results could materially differ from what is expressed, implied or forecast in such statements. This release contains certain forward-looking statements that are based on current plans and expectations and are subject to various risks and uncertainties. The Partnership's business and any offering may be influenced by many factors that are difficult to predict, involve uncertainties that may materially affect actual results and are often beyond the Partnership's control. These factors include, but are not limited to, changes to business plans as circumstances warrant and limited partner interests of the Partnership

may not ultimately be offered to the public because of general market conditions or other factors. For a full discussion of these risks and uncertainties, please refer to the "Risk Factors" section of the Partnership's Registration Statement on Form S-1 and the information included in subsequent filings it makes with the SEC. The Partnership refers you to those discussions for further information.

SOURCE Westlake Chemical Partners