



## Press Release

---

### Petrologistics LP Prices Initial Public Offering of Common Units

**Houston, TX** - May 3, 2012—PetroLogistics LP (“PetroLogistics” or “Partnership”) today announced the pricing of the Partnership’s initial public offering of 35,000,000 common units representing limited partner interests at \$17.00 per common unit. Pursuant to the offering, Propylene Holdings LLC (“Propylene Holdings”) will sell 33,500,000 common units, and PetroLogistics will sell 1,500,000 common units, to the underwriters. The common units are expected to begin trading on the New York Stock Exchange (NYSE) on May 4, 2012 under the ticker symbol “PDH”. Propylene Holdings has granted the underwriters a 30-day option to purchase up to 5,250,000 additional common units at the initial public offering price, less underwriting discounts and commissions. The offering is expected to close on or about May 9, 2012, subject to customary closing conditions.

Morgan Stanley & Co. LLC, Citigroup Global Markets Inc. and UBS Securities LLC are acting as joint book-running managers of the offering, with SG Americas Securities, LLC, Stifel, Nicolaus & Company, Incorporated and SunTrust Robinson Humphrey, Inc. acting as co-managers.

The offering of these securities is being made only by means of a prospectus, copies of which may be obtained from the offices of:

Morgan Stanley & Co. LLC  
180 Varick Street, 2nd Floor  
New York, NY 10014  
Attn: Prospectus Department  
Email: [prospectus@morganstanley.com](mailto:prospectus@morganstanley.com)  
Telephone: (866) 718-1649

Citigroup Global Markets Inc.  
Brooklyn Army Terminal  
140 East 58th Street, 8th Floor  
Brooklyn, NY 11220  
Attn: Prospectus Department  
Email: [BATProspectusdept@citi.com](mailto:BATProspectusdept@citi.com)  
Telephone: (800) 831-9146

UBS Securities LLC  
299 Park Avenue  
New York, NY 10171  
Attn: Prospectus Department  
Telephone: (888) 827-7275

A registration statement relating to the common units has been filed with, and declared effective by, the Securities and Exchange Commission (“SEC”). This press release does not constitute an offer to sell, or the solicitation of an offer to buy the securities described above, nor shall there be any sale of securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

#### **About PetroLogistics**

PetroLogistics LP is a limited partnership which currently owns and operates the world’s largest propane dehydrogenation facility, based on production capacity, that processes propane into propylene. With its headquarters and operations located in Houston, Texas, PetroLogistics LP is the only independent, dedicated “on purpose” propylene producer in North America.

For more information, please contact [investor@petrologistics.com](mailto:investor@petrologistics.com) or 855-840-7140.

#### **Forward-Looking Statements**

This document contains forward-looking statements. Forward-looking statements include information concerning PetroLogistics’ future expectations, and often contain projections of results of operations or of financial condition, or state other forward-looking information. These statements often include words such as “believe,” “expect,” “anticipate,” “intend,” “plan,” “estimate,” “seek,” “will,” “may” or similar expressions. As you read and consider this document, you should understand that these statements are not guarantees of performance or results and that actual future results may vary materially. They involve risks, uncertainties and assumptions. Many factors could affect PetroLogistics’ actual financial results and could cause actual results to differ materially from those expressed in forward-looking statements. In light of these risks,

uncertainties and assumptions, the forward-looking statements contained in this document might not prove to be accurate and, therefore you should not place undue reliance on these statements. In addition, when considering these forward-looking statements, you should keep in mind the risk factors and other cautionary statements in PetroLogistics' prospectus and other Securities and Exchange Commission (SEC) filings. All forward-looking statements attributable to PetroLogistics or persons acting on our behalf are expressly qualified in their entirety by this cautionary statement. All such statements speak only as of the date made, and PetroLogistics undertakes no obligation and does not intend to update or revise publically any forward-looking statements, whether as a result of new information, future events or otherwise.