

NYSE: MMP

Date: March 18, 2021

Contact:	Investors:	Media:
	Paula Farrell	Bruce Heine
	(918) 574-7650	(918) 574-7010
	paula.farrell@magellanlp.com	bruce.heine@magellanlp.com

Magellan Midstream Extends Open Season for Potential New Mexico Refined Products Pipeline Expansion to March 31

TULSA, Okla. – Magellan Midstream Partners, L.P. (NYSE: MMP) announced today the extension of its open season to solicit customer commitments for the potential expansion of the partnership's New Mexico refined petroleum products pipeline. Significant interest has been expressed from potential shippers, and the extension provides interested customers additional time to finalize commitments. Binding commitments are now due by 5:00 p.m. Central Time on March 31.

The nearly 250-mile pipeline segment currently transports various grades of gasoline and diesel fuel from Magellan's terminal in El Paso, Texas to terminals in Albuquerque, New Mexico owned by Marathon and Vecenergy. Expansion of the pipe segment would provide the New Mexico market additional access to refined products from El Paso-area and Gulf Coast refineries via Magellan's extensive pipeline system.

The capital-efficient expansion would increase the pipeline's capacity by more than 5,000 barrels per day (bpd), to a new total capacity in excess of 30,000 bpd. The higher capacity could be available in mid-2022 following the addition of incremental pumping capabilities.

For customer inquiries about the open season, please contact Trey Barrow at (918) 574-7480 or trey.barrow@magellanlp.com.

About Magellan Midstream Partners, L.P.

Magellan Midstream Partners, L.P. (NYSE: MMP) is a publicly traded partnership that primarily transports, stores and distributes refined petroleum products and crude oil. The partnership owns the longest refined petroleum products pipeline system in the country, with access to nearly 50% of the nation's refining capacity, and can store more than 100 million barrels of petroleum products such as gasoline, diesel fuel and crude oil. More information is available at www.magellanlp.com.

###

Except for statements of historical fact, this news release constitutes forward-looking statements as defined by federal law. Although management of Magellan Midstream Partners, L.P. believes such statements are based on reasonable assumptions, such statements necessarily involve known and unknown risks and uncertainties that may cause actual outcomes to be materially different. Factors that could lead to material changes in performance are described in the partnership's filings with the Securities and Exchange Commission, including the partnership's Annual Report on Form 10-K for the fiscal year ended Dec. 31, 2020. You are urged to carefully review and consider the cautionary statements and other disclosures made in those filings, especially under the headings "Risk Factors" and "Forward-Looking Statements." Forward-looking statements made by the partnership in this release are based only on information currently known, and the partnership undertakes no obligation to revise its forward-looking statements to reflect future events or circumstances.