



## Star Gas Partners, L.P. to Redeem \$50 Million in Senior Notes

STAMFORD, Conn., Jan 15, 2010 (BUSINESS WIRE) -- Star Gas Partners, L.P. (the "Partnership" or "Star") (NYSE: SGU), a home energy distributor and services provider specializing in heating oil, today announced that the Partnership has elected to redeem \$50,000,000 in principal amount of its outstanding 10 ¼% Senior Notes due 2013. On February 19, 2010, the Redemption Date, the Partnership will redeem this amount at a price equal to 101.708% of face value plus any accrued but unpaid interest thereon. The aggregate principal amount of Senior Notes to be outstanding after the redemption shall be \$82,499,000. In redeeming these securities, the Partnership will reduce its interest expense by approximately \$5 million annually.

### **About Star Gas Partners, L.P.**

Star Gas Partners, L.P., is the nation's largest retail distributor of home heating oil. Additional information is available by obtaining the Partnership's SEC filings at [www.sec.gov](http://www.sec.gov) and by visiting Star's website at [www.star-gas.com](http://www.star-gas.com), where unitholders may request a hard copy of Star's complete audited financial statements free of charge.

### **Forward Looking Information**

This news release includes "forward-looking statements" which represent the Partnership's expectations or beliefs concerning future events that involve risks and uncertainties, including those associated with the effect of weather conditions on our financial performance; the price and supply of home heating oil; the consumption patterns of our customers; our ability to obtain satisfactory gross profit margins; our ability to obtain new customers and retain existing customers; our ability to make strategic acquisitions; the impact of litigation; our ability to contract for our current and future supply needs; natural gas conversions; future union relations and the outcome of current and future union negotiations; the impact of future environmental, health and safety regulations; the ability to attract and retain employees; customer creditworthiness; counterparty creditworthiness; marketing plans; and general economic conditions. All statements other than statements of historical facts included in this news release are forward-looking statements. Without limiting the foregoing, the words "believe," "anticipate," "plan," "expect," "seek," "estimate" and similar expressions are intended to identify forward-looking statements. Although the Partnership believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to be correct and actual results may differ materially from those projected as a result of certain risks and uncertainties. Important factors that could cause actual results to differ materially from the Partnership's expectations ("Cautionary Statements") are disclosed in this news release and in the Partnership's Annual Report on Form 10-K for the year ended September 30, 2008, including without limitation and in conjunction with the forward-looking statements included in this news release. All subsequent written and oral forward-looking statements attributable to the Partnership or persons acting on its behalf are expressly qualified in their entirety by the Cautionary Statements. Unless otherwise required by law, the Partnership undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise after the date of this news release.

SOURCE: Star Gas Partners, L.P.

Star Gas Partners  
Investor Relations, 203-328-7310  
or  
Darrow Associates  
Chris Witty, 646-438-9385  
[cwitty@darrowir.com](mailto:cwitty@darrowir.com)

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