



FOR IMMEDIATE RELEASE

August 17, 2022

Ergon Finalizes Acquisition of Blueknight Energy Partners, L.P.

Ergon's agreement to purchase all of the common and preferred units of Blueknight is approved by unitholders; Blueknight operations include 9 million barrels of liquid asphalt storage capacity across 54 terminals in 26 states

FLOWOOD, Miss. — Ergon Asphalt & Emulsions Inc. (Ergon) has announced that the transaction contemplated by the merger agreement with Blueknight Energy Partners, L.P. (BKEP), was completed on Wednesday, August 17, 2022. This transaction takes BKEP from a publicly traded company to a private company solely owned by Ergon. Ergon purchased the General Partner interest and approximately 26% of the limited partner units of BKEP in 2016 and, as of August 17, 2022, has acquired all outstanding common and preferred units of BKEP.

"The acquisition of the largest independent asphalt terminaling network in the country further strengthens Ergon's long-standing position as the industry's resource leader. The Blueknight assets remain a key component of our overall strategy and growth plan," commented Baxter Burns, President of Ergon.

BKEP facilities will continue with business as usual under the new structure. "We are excited to welcome Blueknight operations personnel into the Ergon family and look forward to continuing our quest to provide customers with the highest quality products and services," Burns added.

Ergon Asphalt & Emulsions Inc., the largest asphalt emulsions marketer in North America, has facilities from coast to coast in the U.S. and Mexico. Additional information about Ergon can be found at ergon.com, and information regarding BKEP facilities can be found at bkep.com.

About Ergon

Ergon is a group of privately held companies that operate under six primary business segments: Refining & Marketing, Specialty Chemicals, Asphalt & Emulsions, Oil & Gas, Midstream & Logistics, and Construction & Real Estate.

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