



## **AmeriGas Propane Enters Definitive Agreement to Divest Hawaii Assets**

June 20, 2025

VALLEY FORGE, Pa.--(BUSINESS WIRE)--Jun. 20, 2025-- AmeriGas Propane, L.P. ("AmeriGas"), the nation's largest retail propane distributor, today announced it has entered into a definitive agreement to divest certain of its assets in Hawaii to Isle Gas. Isle Gas is a wholly owned subsidiary of AMF Hawaii Investment Holdings, LLC managed by Argo Infrastructure Partners.

The transaction includes the sale of approximately 750,000 gallons of propane storage facilities and multiple delivery fleet used to serve customers throughout Hawaii. Proceeds will be used to pay down debt at AmeriGas, consistent with the Company's capital allocation priorities.

"This divestiture reflects our commitment to maximize value through our unwavering focus on driving better operational and financial performance coupled with strategic portfolio management," said Mike Sharp, President of AmeriGas. "Exiting the Hawaii operations allows us to concentrate our resources and supply infrastructure on markets where we can achieve superior operational results and deliver enhanced customer value."

The transaction is expected to close in the fourth quarter of fiscal 2025, subject to customary closing conditions.

Cetane Associates served as exclusive financial advisor to AmeriGas Propane, L.P.

### **About AmeriGas Propane**

AmeriGas Propane is the largest retail propane distributor in the United States, with more than 820 million gallons sold annually to over 1.1 million customers in all 50 states from approximately 1,360 locations as of September 30, 2024. AmeriGas Propane is a wholly owned subsidiary of UGI Corporation (NYSE: UGI).

### **About UGI Corporation**

UGI Corporation (NYSE: UGI) is a distributor and marketer of energy products and services in the U.S. and Europe. UGI offers safe, reliable, affordable, and sustainable energy solutions to customers through its subsidiaries, which provide natural gas transmission and distribution, electric generation and distribution, midstream services, propane distribution, renewable natural gas generation, distribution and marketing, and energy marketing services.

Comprehensive information about UGI Corporation is available on the Internet at <https://www.ugicorp.com>.

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### **610-337-1000**

Tameka Morris, ext. 6297

Arnab Mukherjee, ext. 7498

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