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NEWS RELEASE

Global Partners LP Announces Full Redemption of Series B Fixed Rate Cumulative Redeemable Perpetual Preferred Units

2026-06-29

WALTHAM, Mass.--(BUSINESS WIRE)-- Global Partners LP (NYSE: GLP) (“Global”) today announced that it intends to redeem all $75,000,000 of its 3,000,000 issued and outstanding Series B Fixed Rate Cumulative Redeemable Perpetual Preferred Units (the “Series B Preferred Units”) (CUSIP: 37946R307). All of the Series B Preferred Units are maintained in book-entry form registered in the name of The Depository Trust Company or its nominee and will be redeemed in accordance with the applicable procedures of The Depository Trust Company or such nominee.

The redemption date will be July 30, 2026 (the “Redemption Date”). The Series B Preferred Units will be redeemed at a redemption price of $25.00 per share, plus an amount equal to all unpaid and accrued distributions thereon to, but excluding, the Redemption Date, less any applicable tax withholding as required by law (the “Redemption Price”), which will be payable in cash on the Redemption Date. After the Redemption, Series B Preferred Units will no longer be outstanding and all of the rights of the holders of Series B Preferred Units will terminate, except the right to receive the Redemption Price. Furthermore, because all of the issued and outstanding shares of Series B Preferred Units are being redeemed, trading of the Series B Preferred Units on the New York Stock Exchange (the “NYSE”) will cease prior to market open on the Redemption Date (or, if such date is not a business day, the following business day). The Series B Preferred Units currently trade on the NYSE under the symbol “GLP pr B.”

We are required to provide qualified notice to brokers and nominees that hold Series B Preferred Units on behalf of non-U.S. investors under Treasury Regulation Sections 1.1446-4(b) and (d) and 1.1446(f)-4(c)(2)(iii). Brokers and nominees should treat one hundred percent (100%) of Global’s distributions to non-U.S. investors as being attributable to income that is effectively connected with a United States trade or business. In addition, brokers and nominees should treat one hundred percent (100%) of the distribution as being in excess of cumulative net income for purposes of determining the amount to withhold. Accordingly, Global's distributions to non-U.S. investors are subject to federal income tax withholding at a rate equal to the highest applicable effective tax rate plus ten percent (10%). Nominees, and not Global, are treated as the withholding agents responsible for withholding on the distributions received by them on behalf of non-U.S. investors.

Separately, for the purposes of withholding on sales transactions by non-U.S. investors under Treasury Regulation Section 1.1446(f)-4(a)(2), brokers should treat one hundred percent (100%) of the proceeds attributable to the sale of Series B Preferred Units as being attributable to a U.S. trade or business.

The notice of redemption and related materials are being distributed to holders of record of Series B Preferred Units as of June 29, 2026. Questions regarding the redemption of the Series B Preferred Units, or the procedures therefore, may be directed to Equiniti Trust Company, LLC, the redemption agent, at:

Equiniti Trust Company, LLC
28 Liberty Street, 53rd Floor
New York, NY 10005
Tel: (718) 921.8200

About Global Partners LP

Building on a legacy that began more than 90 years ago, Global Partners has evolved into a Fortune 500 company and industry-leading integrated owner, supplier, and operator of liquid energy terminals, fueling locations, and guest-focused retail experiences. Global Partners operates or maintains dedicated storage at 54 liquid energy terminals—with connectivity to strategic rail, pipeline, and marine assets—spanning from Maine to Florida and into the U.S. Gulf States. Through this extensive network, the company distributes gasoline, distillates, residual oil, and renewable fuels to wholesalers, retailers, and commercial customers. In addition, Global Partners has a large portfolio of owned, leased and/or supplied retail locations across the Northeast states, the Mid-Atlantic, and Texas, providing the fuels people need to keep them on the go at their unique guest-focused convenience destinations. Recognized as one of Fortune's Most Admired Companies, Global Partners is embracing progress and diversifying to meet the needs of the energy transition.

Global Partners, a master limited partnership, trades on the New York Stock Exchange under the ticker symbol "GLP." For additional information, visit **www.globalp.com**.

Forward-Looking Statements

Certain statements and information in this press release may constitute "forward-looking statements," including statements regarding the Redemption and its expected timing. The words “believe,” “expect,” “anticipate,” “plan,” “intend,” “foresee,” “should,” “would,” “could” or other similar expressions are intended to identify forward-looking statements, which are generally not historical in nature, although not all forward-looking statements contain such identifying words. These forward-looking statements are based on Global Partners’ current expectations and beliefs concerning future developments and their potential effect on the Partnership. While management believes that these forward-looking statements are reasonable as and when made, there can be no assurance that future developments affecting the Partnership will be those that it anticipates. Forward-looking statements involve significant risks and uncertainties (some of which are beyond the Partnership’s control), including, without limitation, uncertainty around the timing of an economic recovery in the United States which will impact the demand for the products we sell and the services that we provide, and assumptions that could cause actual results to differ materially from the Partnership’s historical experience and present expectations or projections. We believe these assumptions are reasonable given currently available information. Our assumptions and future performance are subject to a wide range of business risks, uncertainties and factors, which are described in our filings with the Securities and Exchange Commission (SEC).

For additional information regarding known material factors that could cause actual results to differ from the Partnership’s projected results, please see Global Partners’ filings with the SEC, including its Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.

Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date hereof. Global Partners undertakes no obligation to publicly update or revise any forward-looking statements after the date they are made, whether as a result of new information, future events or otherwise.

Gregory B. Hanson
Chief Financial Officer
Global Partners LP
(781) 894-8800

Kristin K. Seabrook
Chief Legal Officer and Secretary
Global Partners LP
(781) 894-8800

Source: Global Partners LP