



November 9, 2010

Star Gas Partners, L.P. Announces Proposed Offering of \$125 Million of Senior Notes

STAMFORD, Conn., Nov. 9, 2010 (GLOBE NEWSWIRE) -- Star Gas Partners, L.P. (the "Partnership" or "Star") (NYSE:SGU), a home energy distributor and services provider specializing in heating oil, and its subsidiary, Star Gas Finance Company, today announced that, subject to market conditions, they intend to offer \$125 million aggregate principal amount of senior notes due 2017 in an offering pursuant to Rule 144A and Regulation S under the Securities Act of 1933, as amended (the "Securities Act"). The Partnership intends to use a portion of the net proceeds from the offering to purchase any and all of its outstanding 10.25% notes due 2013, which currently equate to approximately \$82.5 million. All remaining cash will be utilized for general Partnership purposes.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. The notes have not been registered under the Securities Act or the laws of any other jurisdiction and may not be offered or sold in the United States without appropriate registration or pursuant to an applicable exemption from the Securities Act registration requirements and applicable state securities laws.

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 governmental regulation, including environmental, health and safety regulations; the ability to attract and retain employees; customer creditworthiness; counterparty creditworthiness; marketing plans; general economic conditions and new technology. 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, 2009, 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.

CONTACT: Star Gas Partners

Investor Relations

203/328-7310

Darrow Associates

Chris Witty

646/438-9385

cwitty@darrowir.com

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