



January 8, 2002

STAR GAS PRICES OFFERING OF 1.5 MILLION COMMON UNITS AT \$21.10 PER UNIT

STAMFORD, CT (January 8, 2002) -- Star Gas Partners, L.P. (the "Partnership") (NYSE: SGU, SGH), a diversified energy distributor and services provider - specializing in heating oil, propane, natural gas and electricity, announced today that it has sold 1.5 million Common Units of limited partner interests in a publicly underwritten offering managed by A.G. Edwards & Sons, Inc., UBS Warburg and Wachovia Securities. The offering price was \$21.10 per unit.

The net proceeds will be used to repay a portion of the amounts outstanding under the Partnership's propane operations' revolving acquisition line of credit. The remaining net proceeds will be used for funding acquisitions and growth capital expenditures. Pending such uses, the funds will be used to finance seasonal working capital requirements and general partnership purposes.

Copies of the final prospectus relating to this offering may be obtained from the offices of A.G. Edwards & Sons, Inc., One North Jefferson Avenue, St. Louis, MO 63103, UBS Warburg, 299 Park Avenue, New York, NY 10171, or Wachovia Securities, 301 S. College Street, TW-10, Charlotte, NC 28288-0606.

Star Gas Partners, L.P., is a leading distributor of home heating oil, propane and deregulated natural gas and electricity. Star is the nation's largest retail distributor of home heating oil, serving approximately 530,000 customers through its Petro and Meenan Oil subsidiaries. Star is also the nation's eighth largest retail propane distributor, serving approximately 280,000 customers throughout the Midwest and Northeast. Star owns a 80.0% controlling interest in Total Gas & Electric, which sells natural gas and electricity in the Northeast and Mid-Atlantic to approximately 50,000 customers.

First Union Securities, Inc. is an indirect, wholly-owned subsidiary of Wachovia Corporation. Wachovia Corporation conducts its investment banking, institutional, and capital markets businesses through its various bank, broker-dealer and non-bank subsidiaries (including First Union Securities, Inc.) under the trade name of Wachovia Securities. Any references to Wachovia Securities in this press release, however, do not include Wachovia Securities, Inc., member NASD/SIPC, a separate broker-dealer subsidiary of Wachovia Corporation, and an affiliate of First Union Securities, Inc., which may or may not be participating as a selling group member in the distribution of the Common Units.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state.

This news announcement contains certain forward-looking information that is subject to certain risks and uncertainties as indicated from time to time in the Partnership's 10-K, 10-Q, 8-K and other filings with the Securities and Exchange Commission. Included risks and uncertainties are the effects of the weather on the Partnership's financial results, competitive and propane and heating oil pricing pressures and other factors impacting the propane, home heating oil, natural gas and electricity distribution industries.