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## **STAR GAS PARTNERS, L.P. AND STAR GAS FINANCE COMPANY ANNOUNCE COMPLETION OF EXCHANGE OFFER FOR \$35 MILLION OF THEIR SENIOR NOTES DUE 2013**

Stamford, CT, May 19, 2004 -- Star Gas Partners, L.P. (the "Partnership" or "Star") (NYSE: SGU, SGH) and its wholly owned subsidiary, Star Gas Finance Company, announced today that \$35 million of their outstanding Senior Notes due 2013, representing 100% of the outstanding senior notes issued on January 22, 2004 in a Rule 144A offering to qualified institutional buyers, have been validly tendered and accepted in exchange for registered, publicly tradable notes with substantially identical terms. The exchange offer terminated at 12:01 a.m. (EDT) today.

Star Gas Partners, L.P., is a leading distributor of home heating oil and propane. The Partnership is the nation's largest retail distributor of home heating oil and the nation's seventh largest retail propane distributor. Additional information is available at [www.star-gas.com](http://www.star-gas.com).

This news announcement may contain 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 and home heating oil distribution industries.