



June 5, 2002

## **STAR GAS PARTNERS PRICES OFFERING OF 1.8 MILLION COMMON UNITS AT \$19.05 PER UNIT**

STAMFORD, CT (June 5, 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 1.8 million Common Units of limited partner interests in a publicly underwritten offering managed by UBS Warburg and A.G. Edwards & Sons, Inc. The offering price was \$19.05 per unit.

Net proceeds from the equity offering will be used for funding acquisitions, growth capital expenditures and may be used for repayment of indebtedness.

Copies of the final prospectus relating to this offering may be obtained from the offices of UBS Warburg, 299 Park Avenue, New York, NY 10171, or A.G. Edwards & Sons, Inc., One North Jefferson Avenue, St. Louis, MO 63103.

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 and the nation's seventh largest retail propane distributor. Star owns an 80.0% controlling interest in Total Gas & Electric, which sells natural gas and electricity in the Northeast and Mid-Atlantic.

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.