



July 8, 2003

STAR GAS PARTNERS, L.P. AND STAR GAS FINANCE COMPANY EXTEND DEADLINE OF THE EXCHANGE OFFER FOR THEIR EXISTING 10-1/4% SENIOR NOTES DUE 2013

Stamford, CT, July 8, 2003 -- Star Gas Partners, L.P. (the "Partnership" or "Star") (NYSE: SGU, SGH) and its wholly owned subsidiary, Star Gas Finance Company, announced today that they are extending until 5:00 p.m. (EDT), on July 16, 2003, unless further extended prior to such time, the expiration date of their offer (commenced on June 4, 2003) to exchange \$200,000,000 aggregate principal amount of their outstanding 10-1/4% Senior Notes due 2013 (the "Series A Notes") for \$200,000,000 aggregate principal amount of their 10-1/4% Senior Notes due 2013 which have been registered under the Securities Act of 1933, as amended. All other terms of the exchange offer remain unchanged.

As of 12:01 a.m. (EDT) on July 8, 2003, the original expiration date of the exchange offer, Star Gas Partners, L.P. and Star Gas Finance Company were advised by the exchange agent that approximately \$120 million of the Series A Notes had been validly tendered, representing approximately 60% of the Series A Notes outstanding.

The exchange offer is subject to the terms and conditions of the Prospectus, dated May 28, 2003, relating to the exchange offer (the "Prospectus"). This announcement shall serve to amend and supplement the Prospectus, the letter of transmittal and other related documentation, solely with respect to the extension of the expiration date referred to herein. All other terms and conditions of the Prospectus, the letter of transmittal and other related documentation shall remain in full force and effect. Capitalized terms used herein which are not otherwise defined shall have the meanings given to them in the Prospectus.

Persons with questions regarding the exchange offer should contact Union Bank of California, N.A., the exchange agent, at: (213) 972-5660. Any holder of Series A Notes who desires to tender its notes, whose notes are not immediately available or who cannot comply with the procedures for book-entry transfer described in the Prospectus on a timely basis may tender such notes by requesting from, and duly completing, executing and delivering to, the exchange agent a Notice of Guaranteed Delivery.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any security and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offering, solicitation or sale would be unlawful.

Star Gas Partners, L.P. is a leading distributor of home heating oil, propane and deregulated natural gas and electricity. Star Gas Partners, L.P. is the nation's largest retail distributor of home heating oil and the nation's seventh largest retail propane distributor. Star Gas Partners, L.P., through its wholly owned subsidiary Total Gas & Electric, also sells natural gas and electricity in the Northeast, Mid-Atlantic and Florida.

This news announcement contains certain forward-looking information that is subject to certain risks and uncertainties as indicated from time to time in Star Gas Partners, L.P.'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 Star Gas Partners, L.P.'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.