
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

October 21, 2025
Date of Report (Date of earliest event reported)

SUNOCO LP
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-35653
(Commission
File Number)

30-0740483
(IRS Employer
Identification No.)

8111 Westchester Drive, Suite 400
Dallas, TX 75225
(Address of principal executive offices, including zip code)

(214) 981-0700
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol(s)	Name of each exchange on which registered
Common Units Representing Limited Partner Interests	SUN	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Explanatory Note

As previously disclosed in a Current Report on Form 8-K, filed on May 6, 2025, Sunoco LP, a Delaware limited partnership (the “Partnership” or “Sunoco”), SunocoCorp LLC, a Delaware limited liability company and wholly owned subsidiary of Sunoco (f/k/a NuStar GP Holdings, LLC) (“SunocoCorp”), 2709716 Alberta ULC, an Alberta corporation and wholly owned subsidiary of SunocoCorp (f/k/a 2709716 Alberta Ltd.), and Parkland Corporation, an Alberta corporation (“Parkland”), entered into an Arrangement Agreement, dated as of May 4, 2025 (as amended to date, the “Arrangement Agreement”), pursuant to which, among other things, and on the terms and subject to the conditions set forth therein, Sunoco will acquire all of the issued and outstanding common shares of Parkland (the “Parkland Acquisition”). Closing of the Parkland Acquisition is subject to customary conditions, including, among other things, regulatory and stock exchange listing approvals.

Item 8.01 Other Events.

On October 21, 2025, the Partnership announced that as of 5:00 p.m., New York City time, on October 20, 2025 (the “Early Participation Date”), that C\$1,352,346,000 in aggregate principal amount of certain outstanding Canadian dollar denominated notes (collectively, the “PKI CAD Notes”) issued by Parkland, representing approximately 84.5% of the total outstanding principal amount of the PKI CAD Notes and at least a majority of each series of PKI CAD Notes outstanding, and that US\$2,564,002,000 in aggregate principal amount of certain outstanding U.S. dollar denominated notes (collectively, the “PKI USD Notes” and together with the PKI CAD Notes, the “PKI Notes”) issued by Parkland, representing approximately 98.6% of the total outstanding principal amount of the PKI USD Notes and at least a majority of each series of PKI USD Notes outstanding, have been validly tendered and not validly withdrawn (and consents thereby validly given and not validly withdrawn) in connection with its previously announced private exchange offers (collectively, the “Exchange Offers”) and related consent solicitations (collectively, the “Consent Solicitations”) with respect to the PKI Notes.

As of October 20, 2025, Sunoco has received the requisite consents from Eligible Holders (as defined in the attached press release) of each series of PKI Notes to amend the PKI Notes of each series and related indenture and supplemental indentures under which they were issued.

The Partnership has also announced that the previous deadline for holders to tender their PKI Notes and be eligible to receive C\$1,000, in the case of holders of the PKI CAD Notes, or US\$1,000, in the case of holders of the PKI USD Notes, principal amount of such series of new notes to be issued by the Partnership (the “New Notes”), which includes an early participation premium, payable in principal amount of New Notes, of C\$50.00 for PKI CAD Notes and US\$50.00 for PKI USD Notes, plus a payment of C\$2.50 for PKI CAD Notes and US\$2.50 for PKI USD Notes in cash, has been extended to the Expiration Date (as defined below). As a result, the consideration to be paid for PKI Notes validly tendered (i) at or prior to the Early Participation Date and (ii) following the Early Participation Date, but at or prior to the Expiration Date, will be the same.

The Exchange Offers and the Consent Solicitations are being made solely pursuant to the conditions set forth in a confidential exchange offer memorandum and consent solicitation statement for the PKI CAD Notes, dated October 6, 2025, and a confidential exchange offer memorandum and consent solicitation statement for the PKI USD Notes, dated October 6, 2025 (each an “Exchange Offer Memorandum” and together, the “Exchange Offer Memoranda”), in a private offering exempt from, or not subject to, registration under the Securities Act of 1933, as amended (the “Securities Act”), and are subject to certain conditions set forth in the applicable Exchange Offer Memorandum, although the Partnership may generally waive any such conditions at any time. Notwithstanding the foregoing, the Partnership may not waive or modify the condition that the Parkland Acquisition shall have been consummated.

Eligible Holders of PKI Notes that validly tendered and did not validly withdraw their PKI Notes prior to 5:00 p.m., New York City time, on the Early Participation Date have been deemed to consent to the Proposed Amendments (as defined in the attached press release). Eligible Holders may no longer withdraw tendered PKI Notes or revoke consents, except where required by applicable law. The Exchange Offers and the Consent Solicitations will expire at 5:00 p.m., New York City time, on November 4, 2025, unless such date is extended or earlier terminated (the “Expiration Date”).

Please carefully review the attached press release for further details regarding the Exchange Offers and the Consent Solicitations. A copy of the Partnership's press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

This announcement does not constitute an offer to sell or purchase, or a solicitation of an offer to sell or purchase, or the solicitation of tenders or consents with respect to, any security. No offer, solicitation, purchase or sale will be made in any jurisdiction in which such an offer, solicitation, or sale would be unlawful. The Exchange Offers and the Consent Solicitations are being made solely pursuant to the Exchange Offer Memoranda and only to such persons and in such jurisdictions as is permitted under applicable law.

Forward Looking Statements

This Current Report on Form 8-K contains "forward-looking statements" within the meaning of the federal securities laws, including Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended. In this context, forward-looking statements often address future business and financial events, conditions, expectations, plans or ambitions, and often include, but are not limited to, words such as "believe," "expect," "may," "will," "should," "could," "would," "anticipate," "estimate," "intend," "plan," "seek," "see," "target" or similar expressions, or variations or negatives of these words, but not all forward-looking statements include such words. Forward-looking statements by their nature address matters that are, to different degrees, uncertain, such as statements about the consummation of the proposed transaction and the anticipated benefits thereof. All such forward-looking statements are based upon current plans, estimates, expectations and ambitions that are subject to risks, uncertainties and assumptions, many of which are beyond the control of Sunoco and Parkland, that could cause actual results to differ materially from those expressed in such forward-looking statements. Important risk factors that may cause such a difference include, but are not limited to: the completion of the proposed transaction on the anticipated terms and timing, or at all, including obtaining regulatory approvals, court approvals and approval of the listing of the common units of SunocoCorp on the New York Stock Exchange; and the anticipated tax treatment, unforeseen liabilities, future capital expenditures, revenues, expenses, earnings, synergies, economic performance, indebtedness, financial condition, losses, prospects, business and management strategies for the management, expansion and growth of the combined company's operations, including the possibility that any of the anticipated benefits of the proposed transaction will not be realized or will not be realized within the expected time period; the ability of Sunoco and Parkland to integrate the business successfully and to achieve anticipated synergies and value creation; potential litigation relating to the proposed transaction that could be instituted against Sunoco, Parkland or their directors; the risk that disruptions from the proposed transaction will harm Sunoco's or Parkland's business, including current plans and operations and that management's time and attention will be diverted on transaction-related issues; potential adverse reactions or changes to business relationships, including with employees, suppliers, customers, competitors or credit rating agencies, resulting from the announcement or completion of the proposed transaction; the potential for modification or adjustment of the Arrangement Agreement; the parties' ability to satisfy their respective conditions and consummate the transaction; rating agency actions and Sunoco and Parkland's ability to access short-and long-term debt markets on a timely and affordable basis; potential business uncertainty, including the outcome of commercial negotiations and changes to existing business relationships during the pendency of the proposed transaction that could affect Sunoco's and/or Parkland's financial performance and operating results; certain restrictions during the pendency of the arrangement that may impact Parkland's ability to pursue certain business opportunities or strategic transactions or otherwise operate its business; dilution caused by Sunoco's issuance of additional units representing limited partner interests in connection with the proposed transaction; fees, costs and expenses and the possibility that the transaction may be more expensive to complete than anticipated; and those risks described (i) under the heading "Risk Factors" in the management information circular and proxy statement with respect to the Parkland Acquisition, as filed on the System for Electronic Data Analysis and Retrieval + in Canada (SEDAR+) and available on Parkland's website at <http://www.parkland.ca>, (ii) under the headings "Cautionary Statement Regarding Forward-Looking Information" and "Risk Factors" in Parkland's current Annual Information Form dated March 5, 2025, and under the headings "Forward-Looking Information" and "Risk Factors" included in the Q4 2024 Management's Discussion and Analysis dated March 5, 2025, in the Q1 2025 Management's Discussion and Analysis dated May 5, 2025 and in the Q2 2025 Management's Discussion and Analysis dated August 5, 2025, each as filed on the System for Electronic Data Analysis and Retrieval + in Canada (SEDAR+) and available on Parkland's website at <http://www.parkland.ca>, (iii) in Item 1A of Sunoco's Annual Report on Form 10-K, filed with the U.S. Securities and Exchange Commission ("SEC") on February 14, 2025, and (iv) in Item 1A of Sunoco's Quarterly Reports on Form 10-Q, filed with the SEC on May 8, 2025 and August 7, 2025. Those disclosures are incorporated by reference in this Current Report on

Form 8-K. While the list of factors presented here is considered representative, no such list should be considered to be a complete statement of all potential risks and uncertainties. Unlisted factors may present significant additional obstacles to the realization of forward-looking statements. Readers are cautioned not to place undue reliance on this forward-looking information, which is as of the date of this Current Report on Form 8-K. Sunoco and Parkland do not intend to update these statements unless required by the securities laws to do so, and Sunoco and Parkland undertake no obligation to publicly release the result of any revisions to any such forward-looking statements that may be made to reflect events or circumstances after the date of this Current Report on Form 8-K.

Item 9.01. Financial Statement and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release of Sunoco LP, dated October 21, 2025.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SUNOCO LP

By: SUNOCO GP LLC,
its General Partner

Date: October 21, 2025

By: /s/ Rick Raymer
Name: Rick Raymer
Title: Vice President, Controller and Principal Accounting Officer



Sunoco LP Announces Results of Early Participation in Private Exchange Offers and Consent Solicitations for Outstanding Notes of Parkland Corporation and Extension of the Early Participation Exchange Consideration

DALLAS, October 21, 2025 – Sunoco LP (NYSE: SUN) (“Sunoco”) today announced that as of 5:00 p.m., New York City time, on October 20, 2025 (the “Early Participation Date”), that C\$1,352,346,000 in aggregate principal amount of certain outstanding Canadian dollar denominated notes (collectively, the “PKI CAD Notes”) previously issued by Parkland Corporation (“Parkland”), representing approximately 84.5% of the total outstanding principal amount of the PKI CAD Notes and at least a majority of each series of PKI CAD Notes outstanding, and that US\$2,564,002,000 in aggregate principal amount of certain outstanding U.S. dollar denominated notes (collectively, the “PKI USD Notes” and together with the PKI CAD Notes, the “PKI Notes”) previously issued by Parkland, representing approximately 98.6% of the total outstanding principal amount of the PKI USD Notes and at least a majority of each series of PKI USD Notes outstanding, have been validly tendered and not validly withdrawn (and consents thereby validly given and not validly withdrawn) in connection with its previously announced private exchange offers (collectively, the “Exchange Offers”) and related consent solicitations (collectively, the “Consent Solicitations”) and that the following Early Participation Exchange Consideration (as defined below) in respect of each C\$1,000 principal amount of PKI CAD Notes and each US\$1,000 principal amount of PKI USD Notes, respectively, if accepted for purchase is to be paid:

<u>Title of Series of PKI CAD Notes</u>	<u>CUSIP No.</u>	<u>Early Participation Exchange Consideration⁽¹⁾⁽²⁾</u>	<u>Principal Amount Tendered</u>	<u>Percentage of Aggregate Principal Amount Tendered</u>
3.875% Senior Notes due 2026	70137WAJ7 (Unrestricted) 70137WAK4 (Restricted)	C\$1,000 principal amount of Sunoco’s 3.875% Senior Notes due 2026 and C\$2.50 in cash	C\$ 522,224,000	87.0%
6.000% Senior Notes due 2028	70137WAB4 (Unrestricted) 70137WAA6 (Restricted)	C\$1,000 principal amount of Sunoco’s 6.000% Senior Notes due 2028 and C\$2.50 in cash	C\$ 372,461,000	93.1%
4.375% Senior Notes due 2029	70137WAF5 (Unrestricted) 70137WAE8 (Restricted)	C\$1,000 principal amount of Sunoco’s 4.375% Senior Notes due 2029 and C\$2.50 in cash	C\$ 457,661,000	76.3%
		Total:	C\$1,352,346,000	84.5%

(1) For each C\$1,000 principal amount of PKI CAD Notes validly tendered at or before the Early Participation Date, not validly withdrawn and accepted for exchange.

(2) The C\$1,000 is inclusive of a C\$50.00 Early Participation Premium (as defined below).

<u>Title of Series of PKI USD Notes</u>	<u>CUSIP No.</u>	<u>Early Participation Exchange Consideration⁽¹⁾⁽²⁾</u>	<u>Principal Amount Tendered</u>	<u>Percentage of Aggregate Principal Amount Tendered</u>
5.875% Senior Notes due 2027	70137TAP0 (144A) C71968AB4 (Reg. S)	US\$1,000 principal amount of Sunoco's 5.875% Senior Notes due 2027 and US\$2.50 in cash	US\$ 492,653,000	98.5%
4.500% Senior Notes due 2029	70137WAG3 (144A) C7196GAA8 (Reg. S)	US\$1,000 principal amount of Sunoco's 4.500% Senior Notes due 2029 and US\$2.50 in cash	US\$ 787,124,000	98.4%
4.625% Senior Notes due 2030	70137WAL2 (144A) C7196GAB6 (Reg. S)	US\$1,000 principal amount of Sunoco's 4.625% Senior Notes due 2030 and US\$2.50 in cash	US\$ 797,122,000	99.6%
6.625% Senior Notes due 2032	70137WAN8 (144A) C7196GAC4 (Reg. S)	US\$1,000 principal amount of Sunoco's 6.625% Senior Notes due 2032 and US\$2.50 in cash	US\$ 487,103,000	97.4%
Total:			US\$2,564,002,000	98.6%

(1) For each US\$1,000 principal amount of PKI USD Notes validly tendered at or before the Early Participation Date, not validly withdrawn and accepted for exchange.

(2) The US\$1,000 is inclusive of a US\$50.00 Early Participation Premium.

As of October 20, 2025, Sunoco has received the requisite consents from Eligible Holders (as defined below) of each series of PKI Notes to amend the PKI Notes of each series and related indenture and supplemental indentures under which they were issued (as supplemented, the "PKI Indentures" and each, a "PKI Indenture").

Sunoco has also announced that the previous deadline for holders to tender their PKI Notes and be eligible to receive C\$1,000, in the case of holders of the PKI CAD Notes, or US\$1,000, in the case of holders of the PKI USD Notes, principal amount of such series of new notes to be issued by Sunoco (the "New Notes"), which includes an early participation premium, payable in principal amount of New Notes, of C\$50.00 for PKI CAD Notes and US\$50.00 for PKI USD Notes (the "Early Participation Premium"), plus a payment of C\$2.50 for PKI CAD Notes and US\$2.50 for PKI USD Notes in cash (the "Cash Payment" and together with the Early Participation Premium, the "Early Participation Exchange Consideration"), has been extended to the Expiration Date (as defined below). As a result, the consideration to be paid for PKI Notes validly tendered (i) at or prior to the Early Participation Date and (ii) following the Early Participation Date, but at or prior to the Expiration Date, will be the same.

PKI Notes validly tendered and not validly withdrawn and that are accepted for exchange will be exchanged for New Notes on the Settlement Date (as defined below), and the applicable consideration will be paid to the Eligible Holders of such PKI Notes on such date, unless the Exchange Offers and Consent Solicitations are extended or terminated.

Withdrawal rights for the Exchange Offers and Consent Solicitations expired at 5:00 p.m., New York City time, on October 20, 2025. Holders may no longer withdraw tendered PKI Notes or revoke consents, except as required by applicable law.

The Exchange Offers and Consent Solicitations are being made pursuant to the terms and subject to the conditions set forth in the confidential exchange offer memorandum and consent solicitation statement for the PKI CAD Notes, dated as of October 6, 2025 (the “CAD Exchange Offer Memorandum”), and a confidential exchange offer memorandum and consent solicitation statement for the PKI USD Notes, dated as of October 6, 2025 (the “USD Exchange Offer Memorandum,” and together with the CAD Exchange Offer Memorandum, each an “Exchange Offer Memorandum,” and collectively, the “Exchange Offer Memoranda”). Each Exchange Offer and the Consent Solicitation will expire at 5:00 p.m., New York City time, on November 4, 2025, unless extended or terminated (such time and date, as the same may be extended, the “Expiration Date”). Settlement of the Exchange Offers is expected to be promptly following the Expiration Date (the “Settlement Date”), unless Sunoco extends the Expiration Date or terminates the Exchange Offers. Sunoco reserves the right to terminate, withdraw, amend or extend one or more of the Exchange Offers and Consent Solicitations in its discretion, subject to applicable law and the terms and conditions set forth in the Exchange Offer Memoranda.

Each series of New Notes will have substantially identical interest rates, interest payment dates, maturity dates and redemption terms as the corresponding series of PKI Notes. The first interest payment on any New Notes will include the accrued and unpaid interest on the PKI Notes tendered in exchange therefor so that a tendering Eligible Holder will receive the same interest payment it would have received had its PKI Notes not been tendered in the Exchange Offers and Consent Solicitations; provided that the amount of accrued and unpaid interest shall only be equal to the accrued and unpaid interest on the principal amount of PKI Notes equal to the aggregate principal amount of New Notes an Eligible Holder receives.

Each Exchange Offer and Consent Solicitation is subject to certain conditions such as, among other things, completion of Sunoco’s acquisition of all of the issued and outstanding common shares of Parkland (the “Parkland Acquisition”) and a majority of each series of PKI USD Notes and a majority of each series of PKI CAD Notes shall have tendered and consented. The conditions that a majority of each series of PKI USD Notes and a majority of each series of PKI CAD Notes shall have tendered and consented were satisfied on the Early Participation Date. Sunoco may generally waive any such conditions at any time (except for the condition that the Parkland Acquisition shall have been consummated), and any waiver of a condition by Sunoco with respect to an Exchange Offer will automatically waive such condition with respect to the corresponding Consent Solicitation, as applicable. In addition, Sunoco may amend the terms of any Exchange Offer or Consent Solicitation without amending the terms of any other Exchange Offer or Consent Solicitation, respectively. Any amendment of the terms of an Exchange Offer by Sunoco will automatically amend such terms with respect to the corresponding Consent Solicitation, as applicable.

Parkland is expected to enter into supplemental indentures implementing certain proposed amendments to, among other things, eliminate from each PKI Indenture, as it relates to each series of PKI Notes (i) substantially all of the restrictive covenants, (ii) certain of the events which may lead to an “Event of Default,” (iii) the financial reporting covenant and (iv) the offer to purchase notes upon a “Change of Control” (collectively, the “Proposed Amendments”). The supplemental indentures implementing the Proposed Amendments will be effective upon execution but will only become operative upon the Settlement Date of the applicable Exchange Offer.

This news release is neither an offer to sell nor a solicitation of an offer to buy the notes or any other securities and shall not constitute an offer to sell or a solicitation of an offer to buy, or a sale of, the notes or any other securities in any jurisdiction in which such offer, solicitation or sale is unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction.

The New Notes offered in the Exchange Offers have not been registered with the SEC under the Securities Act of 1933, as amended (the “Securities Act”), or any state or foreign securities laws and no prospectus will be filed under applicable securities laws in any of the provinces or territories of Canada. Accordingly, the New Notes will be subject to restrictions on transferability and resale and may not be transferred or resold except as permitted under the Securities Act and other applicable securities laws, pursuant to registration or exemption therefrom. The New Notes may not be offered or sold in the United States or to any “U.S. persons” (as such term is defined in Rule 902 under the Securities Act in offshore transactions in compliance with Regulation S under the Securities Act) except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.

Only persons who properly complete and return the eligibility certification (the “Eligibility Letter”), which is available from the Information Agent (as defined below), certifying that they are (i) if such person is located in the United States, a “qualified institutional buyers” within the meaning of Rule 144A under the Securities Act (“QIBs”) or (ii) if such person is located outside of the United States, such person is not a U.S. person and (if a resident in Canada) a “non-U.S. qualified offeree” (such persons, “USD Exchange Eligible Holders”) are authorized to receive and review the respective USD Exchange Offer Memorandum. Only USD Exchange Eligible Holders who have completed and returned an Eligibility Letter, available from the Information Agent, are authorized to receive or review the USD Exchange Offer Memorandum or to participate in the Exchange Offers and Consent Solicitations applicable to the PKI USD Notes.

Only (i) QIBs, (ii) non-U.S. persons that are outside of the United States within the meaning of Regulation S under the Securities Act or (iii) non-U.S. persons that are resident in Canada and an “accredited investor” (as such term is defined in National Instrument 45-106 – Prospectus Exemptions) and, in the case of a purchaser resident in Ontario, subsection 73.3(1) of the Securities Act (Ontario), without being an individual unless such individual is also a “permitted client” as such term is defined in National Instrument 31-103 – Registration Requirements, Exemptions, and Ongoing Registrant Obligations (such persons, the “CAD Exchange Eligible Holders” and, together with the USD Exchange Eligible Holders, the “Eligible Holders”) are eligible to participate in the Exchange Offers and Consent Solicitations applicable to the PKI CAD Notes.

Holders who desire to obtain a copy of the Eligibility Letter should contact D.F. King & Co., Inc., the information and exchange agent for the Exchange Offers and Consent Solicitations (the “Information Agent”), at (800) 967-7635 (toll-free) or (212) 269-5550 (banks and brokers), at www.dfking.com/parkland or by email at parkland@dfking.com. D.F. King & Co., Inc. will also provide copies of the respective Exchange Offer Memorandum to Eligible Holders.

Computershare Investor Services Inc. is the exchange and tabulation agent for the Exchange Offer and Consent Solicitation relating to the PKI CAD Notes, and can be reached at +1(604) 661-9400.

Questions concerning the terms of the Exchange Offers or the Consent Solicitations should be directed to the dealer managers for the Exchange Offers and the solicitation agents for the Consent Solicitations:

Citigroup Global Markets Inc.

388 Greenwich Street, 4th Floor Trading
New York, New York 10013
Attn: Liability Management Group
Collect: +1 (212) 723-6106
Toll free: +1 (800) 558-3745
E-mail: ny.liabilitymanagement@citi.com

TD Securities (USA) LLC

1 Vanderbilt Avenue, 11th Floor
New York, New York 10017
Attention: Liability Management Group
Collect: +1 (212) 827-2842
Toll Free: +1 (866) 584-2096
Email: LM@tdsecurities.com

The Exchange Offers and Consent Solicitations are being made only pursuant to the Exchange Offer Memoranda. The Exchange Offer Memoranda and other documents relating to the Exchange Offers and Consent Solicitations will be distributed only to Eligible Holders. The Exchange Offers are not being made to holders of PKI Notes in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. The New Notes have not been approved or disapproved by any securities commission, stock exchange or other similar regulatory authority, nor has any such securities commission, stock exchange or other similar regulatory authority passed upon the accuracy or adequacy of the Exchange Offer Memoranda.

None of Sunoco, Sunoco's subsidiaries, its and their respective directors or officers, the dealer managers and solicitation agents, the information and exchange agent, the exchange and tabulation agent, any trustee for the New Notes or the PKI Notes, their respective affiliates, or any other person is making any recommendation as to whether holders should tender their PKI Notes in the Exchange Offers or deliver consents in the Consent Solicitations.

About Sunoco LP

Sunoco LP (NYSE: SUN) is an energy infrastructure and fuel distribution master limited partnership operating in over 40 U.S. states, Puerto Rico, Europe, and Mexico with an extensive network of approximately 14,000 miles of pipeline and over 100 terminals for midstream operations. Sunoco's general partner is owned by Energy Transfer LP (NYSE: ET).

Forward-Looking Statements

This news release may include certain statements concerning expectations for the future that are forward-looking statements as defined by federal law, including without limitation statements regarding the Exchange Offers, the expected Settlement Date and the Parkland Acquisition. Such forward-looking statements are subject to a variety of known and unknown risks, uncertainties, and other factors that are difficult to predict and many of which are beyond management's control. An extensive list of factors that can affect future results are discussed in Sunoco's Annual Report on Form 10-K, any subsequently filed Quarterly Reports on Form 10-Q and Current Reports on Form 8-K and other documents filed from time to time with the Securities and Exchange Commission. Sunoco undertakes no obligation to update or revise any forward-looking statement to reflect new information or events.

Contacts

Scott Grischow

Treasurer, Senior Vice President – Finance

(214) 840-5660, scott.grischow@sunoco.com

Brian Brungardt

Director – Investor Relations

(214) 840-5437, brian.brungardt@sunoco.com

###