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TPC Group Operations Following Hurricane Harvey Landfall

HOUSTON, Aug. 28, 2017 (GLOBE NEWSWIRE) -- TPC Group today announced the impact to the Company's operations, including its Houston and Port Neches facilities, following Hurricane Harvey's landfall on Saturday along the Texas Gulf Coast.

The safety and wellbeing of Company employees, neighboring communities and industrial neighbors remain a priority throughout this severe weather event impacting the greater Houston and southeast Texas region.

Severe rain and flooding have impacted the Houston facility, which is currently stable but not operating. The facility has power and steam, but floodwaters have impacted electrical equipment. Even though floodwaters are currently receding, we continue to prepare for the risks posed by additional heavy rain forecasted for the area. The operations team is moving into recovery mode to begin assessment of this situation and initiate recovery and repair efforts.

"TPC Group maintains detailed procedures to address emergencies such as Hurricane Harvey. These procedures focus first and foremost on the safety of our employees, neighbors and assets based on the situation at hand. We are confirming our employees are safe and are offering assistance where it is needed," said Mike White, senior vice president of operations. "TPC Group maintains a comprehensive insurance program that includes flood and business interruption coverage. Our final assessment will determine the extent of any recoveries under our insurance coverage. In the short-term, we expect to be online and resume full operations next week."

The Company's Port Neches plant is operating at this time but at reduced rates due to limited feedstock availability. Plant production has otherwise not been impacted.

TPC Group's Lake Charles Terminal has not been impacted by the storm and is currently maintaining normal operations.

The Company's corporate offices, located in downtown Houston, are closed today and tomorrow and may remain closed until later in the week due to flooding in the area. During this time employees are conducting business remotely in accordance with the Company's hurricane preparedness plans.

About TPC Group

TPC Group is a leading producer of value-added products derived from petrochemical raw materials such as C4 hydrocarbons, and provider of critical infrastructure and logistics services along the Gulf Coast region. With revenue of approximately \$1.5 billion, the Company sells its products into a wide range of performance, specialty and intermediate markets, including synthetic rubber, fuels, lubricant additives, plastics and surfactants. Headquartered in Houston, Texas, with an operating history of over 70 years, TPC Group has manufacturing facilities in the industrial corridor adjacent to the Houston Ship Channel and Port Neches, Texas, and operates a product terminal in Lake Charles, Louisiana.

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