

# Investment Banking Update

**\$500 MILLION**

September 13, 2019



**SENIOR UNSECURED NOTES**

The undersigned served as Joint Bookrunner in the offering

**Stephens Inc.**

## Transaction Overview

- On September 13, 2019, Murphy USA Inc. (NYSE:MUSA, "Murphy USA," or the "Company"), closed a \$500 million offering of Senior Unsecured Notes due 2029
- The Senior Unsecured Notes were priced at par to yield 4.750%
- Issue ratings were Ba2 / BB+
- Proceeds from the offering were used to:
  - Tender for its existing 6.000% Senior Unsecured Notes due 2023
  - Pay related fees and expenses associated with the transaction
- Stephens Inc. served as Joint Bookrunner in the offering

## According to the Company

Murphy USA is a leading retailer of gasoline and convenience merchandise with more than 1,473 stations located primarily in the Southwest, Southeast and Midwest United States. The Company and its team of nearly 10,000 employees serve an estimated 1.7 million customers each day through its network of retail gasoline stations in 26 states. The majority of Murphy USA's sites are located in close proximity to Walmart stores. The Company also markets gasoline and other products at standalone stores under the Murphy Express brand. Murphy USA ranks 257 among Fortune 500 companies.

Sources: Company press release and Company filings.

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