

ONEOK PARTNERS DECLARES QUARTERLY DISTRIBUTION

October 21, 2015

TULSA, Okla., Oct. 21, 2015 /PRNewswire/ -- The board of directors of the general partner of ONEOK Partners, L.P. (NYSE: OKS) today declared a quarterly cash distribution of 79 cents per unit, effective for the third quarter 2015, payable Nov. 13, 2015, to unitholders of record as of Nov. 2, 2015.

The distribution remains unchanged from the previous quarter and represents a 2 percent increase compared with the third quarter 2014.

"At ONEOK Partners, we continue to take important steps to increase fee-based earnings in all three of our business segments," said Terry K. Spencer, president and chief executive officer of ONEOK Partners. "By focusing on projects and initiatives that decrease our commodity exposure, we expect to obtain distribution coverage of greater than 1.0 times in 2016."

ONEOK Partners has increased its distribution by 98 percent since April 2006, when a wholly owned subsidiary of ONEOK, Inc. (NYSE: OKE) became the sole general partner.

ONEOK Partners, L.P. (pronounced ONE-OAK) (NYSE: OKS) is one of the largest publicly traded master limited partnerships in the United States and owns one of the nation's premier natural gas liquids (NGL) systems, connecting NGL supply in the Mid-Continent, Permian and Rocky Mountain regions with key market centers and is a leader in the gathering, processing, storage and transportation of natural gas in the U.S. Its general partner is a wholly owned subsidiary of ONEOK, Inc. (NYSE: OKE), a pure-play publicly traded general partner, which owns 41.2 percent of the overall partnership interest, as of Sept. 30, 2015.

For more information, visit the website at www.oneokpartners.com.

For the latest news about ONEOK Partners, follow us on Twitter [@ONEOKPartners](https://twitter.com/ONEOKPartners).

Some of the statements contained and incorporated in this news release are forward-looking statements as defined under federal securities laws. The forward-looking statements relate to our anticipated financial performance (including projected levels of quarterly and annual distributions), liquidity, management's plans and objectives for our growth projects and other future operations (including plans to construct additional natural gas and natural gas liquids pipelines and processing facilities), our business prospects, the outcome of regulatory and legal proceedings, market conditions and other matters. We make these forward-looking statements in reliance on the safe harbor protections provided under federal securities laws and other applicable laws.

Forward-looking statements include the items identified in the preceding paragraph, the information concerning possible or assumed future results of our operations and other statements contained or incorporated in this news release identified by words such as "anticipate," "estimate," "expect," "project," "intend," "plan," "believe," "should," "goal," "forecast," "guidance," "could," "may," "continue," "might," "potential," "scheduled" and other words and terms of similar meaning.

One should not place undue reliance on forward-looking statements. Known and unknown risks, uncertainties and other factors may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by forward-looking statements. Those factors may affect our operations, markets, products, services and prices. These and other risks are described in greater detail in Item 1A, Risk Factors, in our most recent Annual Report on Form 10-K and in the other filings that we make with the Securities and Exchange Commission (SEC), which are available on the SEC's website at www.sec.gov. All forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by these factors. Any such forward-looking statement speaks only as of the date on which such statement is made, and, other than as required under securities laws, we undertake no obligation to update publicly any forward-looking statement

whether as a result of new information, subsequent events or change in circumstances, expectations or otherwise.

This news release serves as qualified notice to nominees as provided for under Treasury Regulation Sections 1.1446-4(b)(4) and (d). Please note that ONEOK Partners, L.P.'s quarterly cash distributions are treated as partnership distributions for federal income tax purposes and that 100 percent of these distributions to foreign investors are attributable to income that is effectively connected with a United States trade or business. Accordingly, all of ONEOK Partners, L.P.'s distributions to foreign investors are subject to federal income tax withholding at the highest effective tax rate for individuals or corporations, as applicable. Nominees, and not ONEOK Partners, L.P., are treated as withholding agents responsible for withholding on the distributions received by them on behalf of foreign investors.

Analyst Contact: T.D. Eureste
918-588-7167

Media Contact: Stephanie Higgins
918-591-5026

To view the original version on PR Newswire, visit:<http://www.prnewswire.com/news-releases/oneok-partners-declares-quarterly-distribution-300164092.html>

SOURCE ONEOK Partners, L.P.