

## Inter Pipeline Announces Increase to Monthly Dividends

**CALGARY, ALBERTA, September 9, 2013:** Inter Pipeline Ltd. ("Inter Pipeline") (TSX: IPL) announced today that its board of directors has approved a 13% increase to its monthly cash dividends from \$0.095 to \$0.1075 per share commencing with its September 2013 dividend payable in October 2013. On an annualized basis, dividends will increase from \$1.14 to \$1.29 per share.

Shareholders of record as of September 23<sup>rd</sup>, 2013 will be eligible for Inter Pipeline's new monthly dividend rate of \$0.1075 per share, with initial payment expected on or about October 15<sup>th</sup>, 2013.

"The dividend increase announced today represents our eleventh consecutive and single largest increase," commented David Fesyk, President and Chief Executive Officer. "It is supported by the continuing strong performance of our underlying business as well as the commencement of cash flow from several projects that recently entered commercial service. We are well positioned to extend our record of profitable growth and regular dividend increases."

Over the past six months Inter Pipeline began receiving revenue under a new ethane sales agreement with NOVA Chemicals, a new diluent delivery contract with Suncor Energy and a new contract with Canadian Natural Resources to provide bitumen blend and diluent service to the Kirby South oil sands project. Collectively these projects are expected to generate incremental long term EBITDA of \$65 million annually.

In addition, Inter Pipeline is currently advancing a multi-year \$2.6 billion expansion program on its Cold Lake and Polaris pipeline systems under commercially secured contracts with major oil sands producers.

Since inception in 1997, Inter Pipeline has distributed \$11.69 per share, or over \$2.2 billion in cash payments to investors.

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### Inter Pipeline Ltd.

Inter Pipeline is a major petroleum transportation, natural gas liquids extraction, and bulk liquid storage business based in Calgary, Alberta, Canada. Structured as a Canadian corporation, Inter Pipeline owns and operates energy infrastructure assets in western Canada, the United Kingdom, Denmark, Germany and Ireland. Additional information about Inter Pipeline can be found at [www.interpipeline.com](http://www.interpipeline.com)

Inter Pipeline's common shares trade on the Toronto Stock Exchange under the symbol IPL.

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### Disclaimer

Certain information contained herein may constitute forward-looking statements that involve risks and uncertainties. Forward-looking statements in this news release include, but are not limited to, timing and cost schedules of Polaris and Cold Lake capital projects and forward EBITDA estimates. Readers are cautioned not to place undue reliance on forward-looking statements, including, but not limited to, statements regarding the sustainability of future dividends. Such information, although considered reasonable by Inter Pipeline at the time of preparation, may later prove to be incorrect and actual results may differ materially from those anticipated in the statements made. For this purpose, any statements that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements often contain terms such as "may", "will", "should", "anticipate", "expects" and similar expressions. Such risks and uncertainties include, but are not limited to, risks associated with operations, such as loss of markets, regulatory matters, environmental risks, industry competition, potential delays and cost overruns of construction projects, including the Polaris and Cold Lake

projects, and the ability to access sufficient capital from internal and external sources. You can find a discussion of those risks and uncertainties in Inter Pipeline's securities filings at [www.sedar.com](http://www.sedar.com). The forward-looking statements contained in this news release are made as of the date of this document, and, except to the extent required by applicable securities laws and regulations, Inter Pipeline assumes no obligation to update or revise forward-looking statements made herein or otherwise, whether as a result of new information, future events, or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary note.

All dollar values are expressed in Canadian dollars unless otherwise noted.