

Inter Pipeline Fund Announces Increase to Credit Facility

CALGARY, ALBERTA, APRIL 19, 2013: Inter Pipeline Fund (“Inter Pipeline”) (TSX: IPL.UN) announced today that it has reached an agreement with its lending syndicate to increase the size of its senior, unsecured revolving credit facility from \$750 million to \$1.25 billion. Inter Pipeline also has the ability to increase the commitment to \$1.5 billion, subject to lender approval. The term of the credit facility remains unchanged with a maturity date of December 5, 2017, which can be extended further upon certain conditions.

“The increase to our credit facility provides additional financial flexibility to support Inter Pipeline’s extensive organic growth plans,” commented Bill van Yzerloo, Inter Pipeline’s Chief Financial Officer. “We are pleased with the strong commitment by our lending syndicate, especially as we advance the largest capital investment program in our history.”

Inter Pipeline is in the early stages of a major \$2.6 billion expansion of its Polaris and Cold Lake oil sands transportation systems. This integrated project will provide diluent and bitumen blend transportation services to three major oil sands projects owned by the FCCL Partnership, a business venture between Cenovus Energy and ConocoPhillips.

Inter Pipeline Fund

Inter Pipeline is a major petroleum transportation, natural gas liquids extraction, and bulk liquid storage business based in Calgary, Alberta, Canada. Structured as a publicly traded limited partnership, 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.interpipelinefund.com.

Inter Pipeline is a member of the S&P/TSX Composite Index. Class A Units trade on the Toronto Stock Exchange under the symbol IPL.UN.

Eligible Investors

Pursuant to Inter Pipeline’s limited partnership agreement dated October 9, 1997, as amended, all unitholders are required to be residents of Canada. A copy of the limited partnership agreement can be found at www.interpipelinefund.com by selecting “Corporate Governance”. If a unitholder is a non-resident of Canada (“Non-Eligible Unitholder”), he will not be considered to be a member of the partnership effective the date the Class A Units were acquired. Inter Pipeline requires all Non-Eligible Unitholders to dispose of their Class A Units in accordance with the limited partnership agreement.

In most cases, a unitholder with an address outside of Canada will be a Non-Eligible Unitholder.

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Disclaimer

Certain information contained herein may constitute forward-looking statements that involve risks and uncertainties. Readers are cautioned not to place undue reliance on forward-looking statements. Such information, although considered reasonable by the General Partner of 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, 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. 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.