TransMontaigne Partners L.P.

(NYSE – TLP)

EnerCom Consulting
2013 Oil & Gas Conference
August 14th 2013

TRANSMONTAIGNE PARTNERS L.P.

Forward Looking Statements

- All statements, other than statements of historical facts, contained herein and made by representatives of TransMontaigne Partners L.P. during this presentation may constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements address activities, events or developments that the Partnership expects, believes or anticipates will or may occur in the future. These forward-looking statements are based on certain assumptions made by the Partnership based on management’s experience and perception of historical trends, current conditions, expected future developments and other factors it believes are appropriate in the circumstances.
- Any forward-looking statements contained herein or made by representatives of the Partnership during this presentation are subject to risks and uncertainties, many of which are beyond the Partnership’s ability to control or predict. If one or more of these risks or uncertainties materialize, or if underlying assumptions prove incorrect, then the Partnership’s actual results may differ materially from those implied or expressed by the forward-looking statements. Important factors that could cause actual results to differ materially from management’s expectations include a reduction in revenues from any of our significant customers upon which we rely for a substantial majority of our revenues, debt levels and restrictions in our debt agreements that may limit our operational flexibility, our ability to raise additional funds through equity or debt financings, the impact on our facilities or operations of extreme weather conditions, costs associated with environmental compliance and remediation, failure by any of our significant customers to continue to engage us to provide services after the expiration of existing terminaling services agreements, the impact of Morgan Stanley’s status as a bank holding company on its ability to conduct non banking activities, approve any “significant” acquisition or investment that we may propose or retain its investment in our general partner and other factors detailed in the Partnership’s filings with the Securities and Exchange Commission, including our annual report on Form 10-K for the year ended December 31, 2012 filed March 12, 2013. As a result of these risks and uncertainties, investors should not place undue reliance on forward-looking statements.
- The Partnership undertakes no obligation to update any forward-looking statements, whether as a result of new information or future events.

Company Overview

Overview of TLP's Business

- Primary operating regions:
  - US Gulf Coast; Southeast; Midwest; Houston and Brownsville, Texas; and along the Mississippi and Ohio Rivers.
- Controlled by affiliates of Morgan Stanley including TransMontaigne Inc. ("TMG").
- Publicly traded master limited partnership providing refined petroleum products terminaling and transportation services.

Key Partnership Metrics

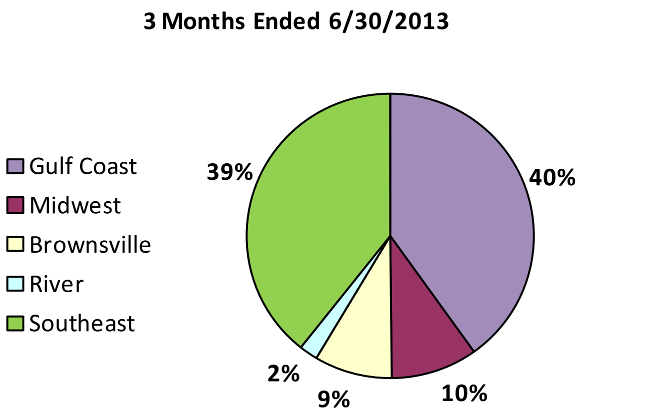
($ in millions)	
NYSE:	TLP
Market Cap [1]:	$670.9
TTM Revenue 6/30/2013:	$159.3
TTM EBITDA 6/30/2013:	$71.0
6/30/2013 Leverage:	3.58x

(1) As of 8/5/2013. L.P. units only.

Products Handled

Light Refined Products	Heavy Refined Products
Gasoline Diesel Fuel Jet Fuel Heating Oil	Residual Fuel Oil Asphalt
Crude Oil	Fertilizers
Chemicals	Other Liquid Products

Net Margin By Region



Area of Operations

Business Highlights

- Stable, fee-based cash flows from terminaling services agreements.
- Term contracts with customers.
- No material direct commodity price risk.
- Current size results in significant accretion potential from relatively small acquisitions and expansion projects.
- Experienced management team.

Key Customer Relationships

Morgan Stanley

MARATHON

PEMEX

U.S. Government

VALERO

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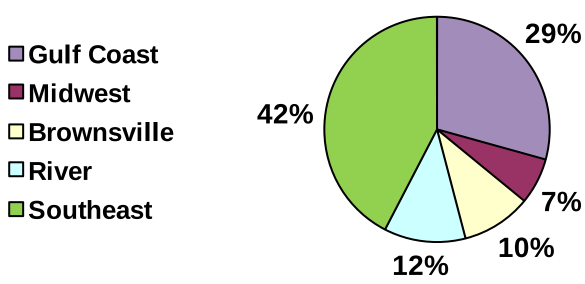
Terminal Capacity

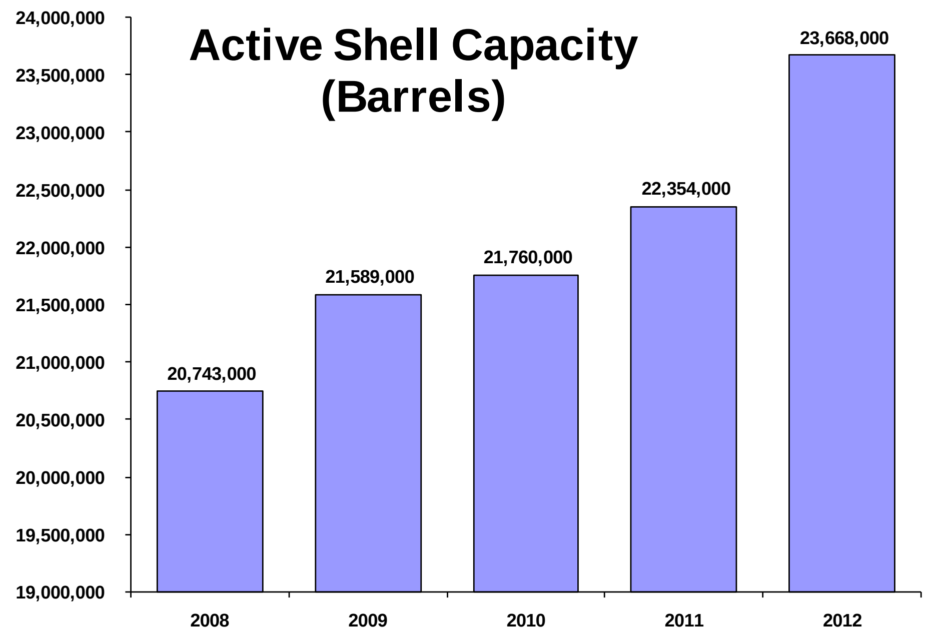
Geographic Region	Number of Terminals	Active Shell Capacity (Barrels)	Other Key Assets
Gulf Coast	8	6,937,000	
Midwest	4	1,569,000	Razorback Pipeline
Brownsville *	3	2,362,000	Diamondback & Ella-Brownsville Pipelines
River	12	2,771,000	
Southeast	22	10,029,000	
Partnership Total **	**49**	**23,668,000**	

* Includes approximately 1.5MM bbls owned by Frontera

** Excludes our BOSTCO investment (42.5% interest in approximately 6.1MM bbls of capacity under construction)

Capacity by Region





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Growth Projects and Possibilities

Projects

- Bostco Phase I (fully subscribed):
  - 50 storage tanks.
  - 6.1 million barrels of black oil storage.
  - Estimated cost of $431 million.
  - Initial operations in Q4 2013.
  - Completion in first half of 2014.
- Bostco Phase IA (fully subscribed):
  - 900,000 barrels of distillate storage.
  - Estimated cost of $54 million.
  - Completion in Q4 2014.

Possibilities

- Drop downs from TransMontaigne Inc.
  - Ethanol systems in the Southeast.
  - Hydrant system in Port Everglades.
- Available capacity at River terminals.
- Tankage reactivations.
- Butane blending at multiple locations.
- Opportunities stemming from the crude oil initiative at TransMontaigne Inc.
- New projects at Frontera.

Bostco Overview

- Bostco is currently constructing a new black oil terminal in the Houston Ship Channel with approximately 7.1 million barrels of capacity (Phase I and Phase IA) and a total expected capital investment of approximately $485 million.
- TransMontaigne Partners owns 42.5% of Bostco and Kinder Morgan owns 55%, and we expect to invest approximately $209 million during Phases I and IA.
- Market analysis indicates that key global fuel oil deficit markets will continue to be supplied on a long haul basis from the US Gulf Coast. Bostco is well positioned to meet this increasing demand for export capacity.
- The tanks are configured for optimum utilization and minimal interface/product regrades thereby reducing costs for customers.
- The deep water docks are designed to maximize loading and unloading efficiency, which is a common problem at competing terminals.

Houston Ship Channel Refinery Complex

In 2011, Texas's 26 petroleum refineries had a capacity of over 4.7 million barrels of crude oil per day and accounted for 27 percent of total U.S. refining capacity.

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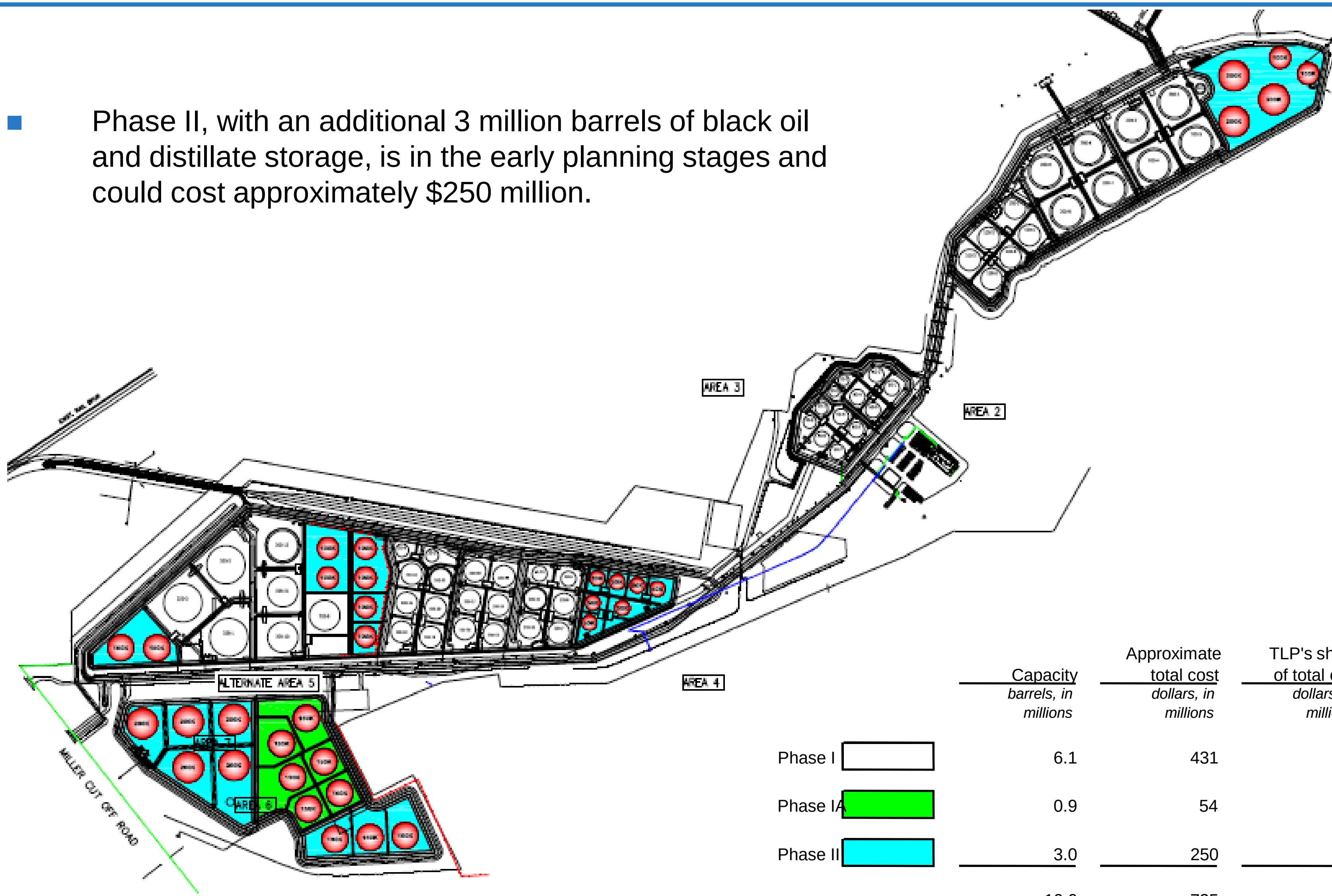
Bostco Phases

- Phase II, with an additional 3 million barrels of black oil and distillate storage, is in the early planning stages and could cost approximately $250 million.

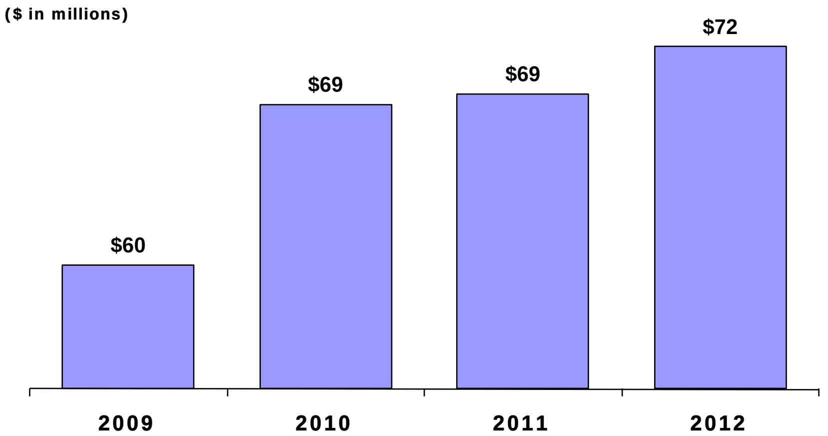


	Capacity *barrels, in millions*	Approximate total cost *dollars, in millions*	TLP's share of total cost *dollars, in millions*
Phase I	6.1	431	186
Phase IA	0.9	54	23
Phase II	3.0	250	106
	10.0	735	315

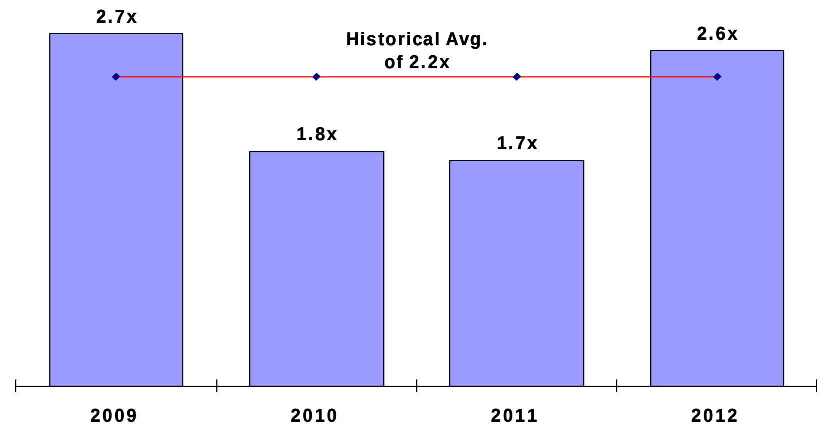
Financial Update

Consistent Performance

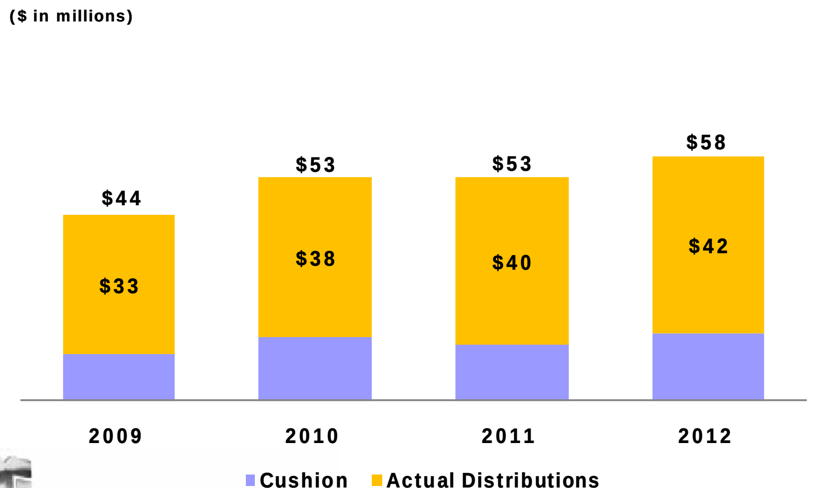
Historical EBITDA



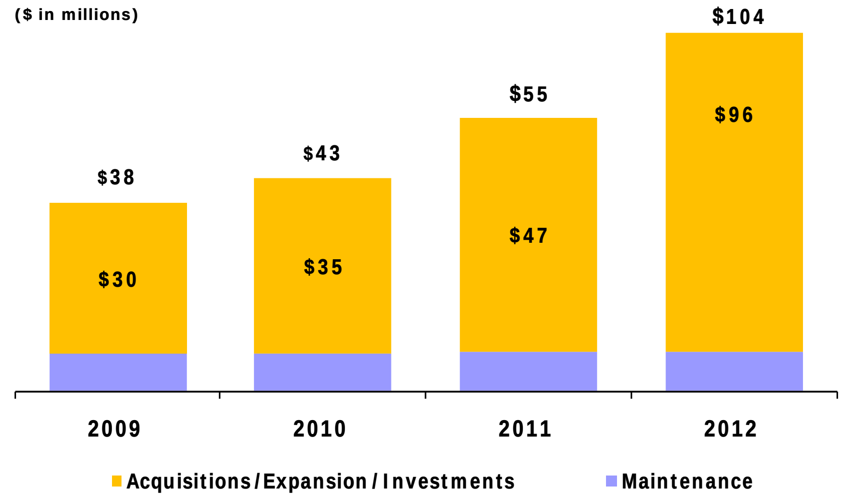
Historical Leverage



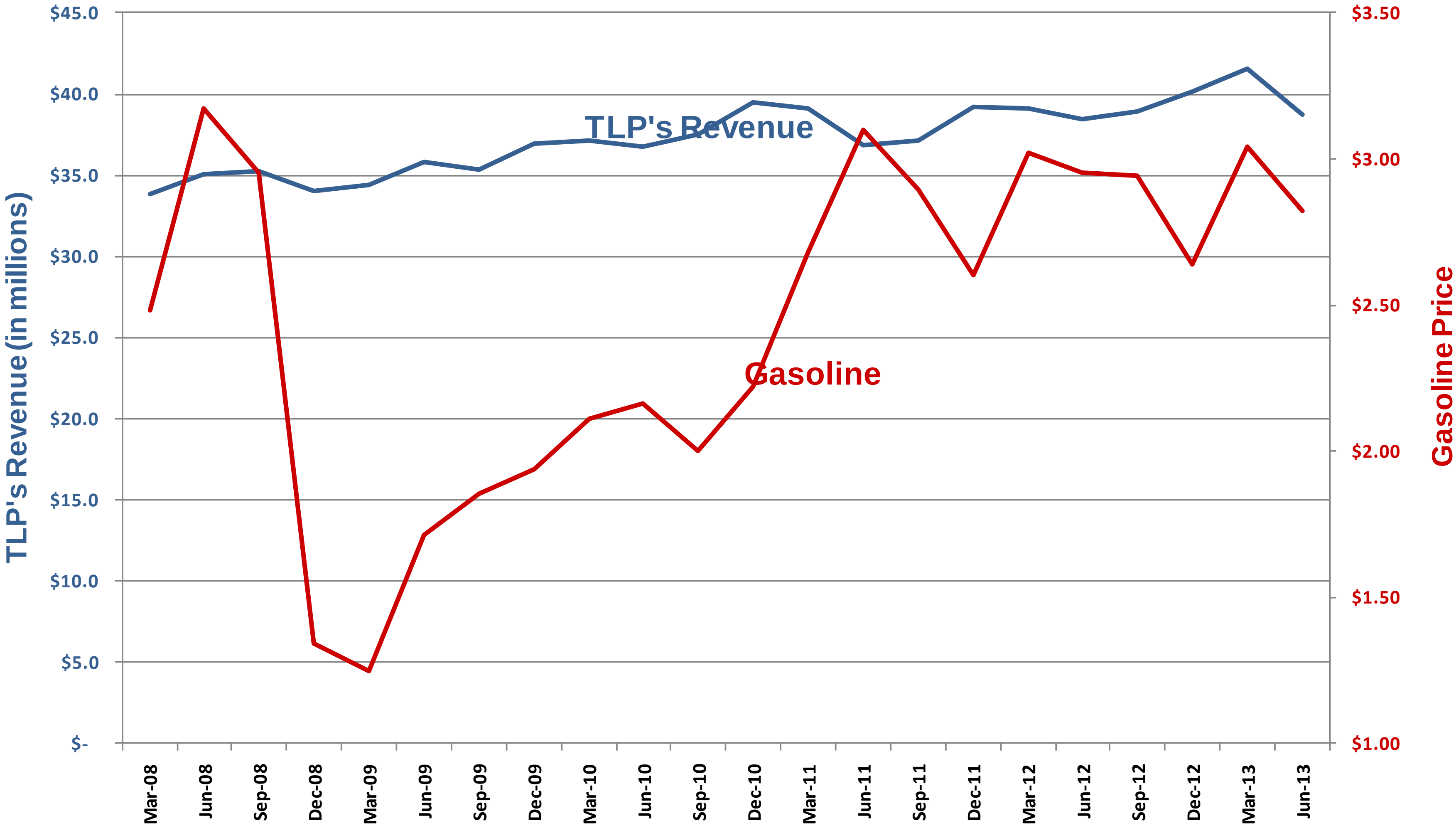
Distributable Cash Flow



Capital Expenditures



Insulation from Commodity Price Volitility



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Results of Operations

	Three Months Ended (in thousands)				
	June 30, 2012	Sept. 30, 2012	Dec. 31, 2012	Mar. 31, 2013	June 30, 2013
Revenue:					
Terminaling services fees, net	$ 29,322	$ 30,167	$ 30,688	$ 30,725	$ 29,324
Pipeline transportation fees	1,199	1,268	1,662	1,988	2,190
Management fees and reimbursed costs	1,288	1,531	1,532	1,805	1,421
Other	6,633	5,908	6,208	7,080	5,763
Total revenue	38,442	38,874	40,090	41,598	38,698
Direct operating costs and expenses	(16,184)	(16,170)	(19,641)	(16,728)	(17,294)
Net operating margins	22,258	22,704	20,449	24,870	21,404
G&A, depreciation, gains and other, net	(9,732)	(12,004)	(12,480)	(12,410)	(12,103)
Operating income	12,526	10,700	7,969	12,460	9,301
Other expenses, net	(872)	(847)	(1,046)	(922)	(1,077)
Net earnings	$ 11,654	$ 9,853	$ 6,923	$ 11,538	$ 8,224

Structure of Terminaling Services Agreements

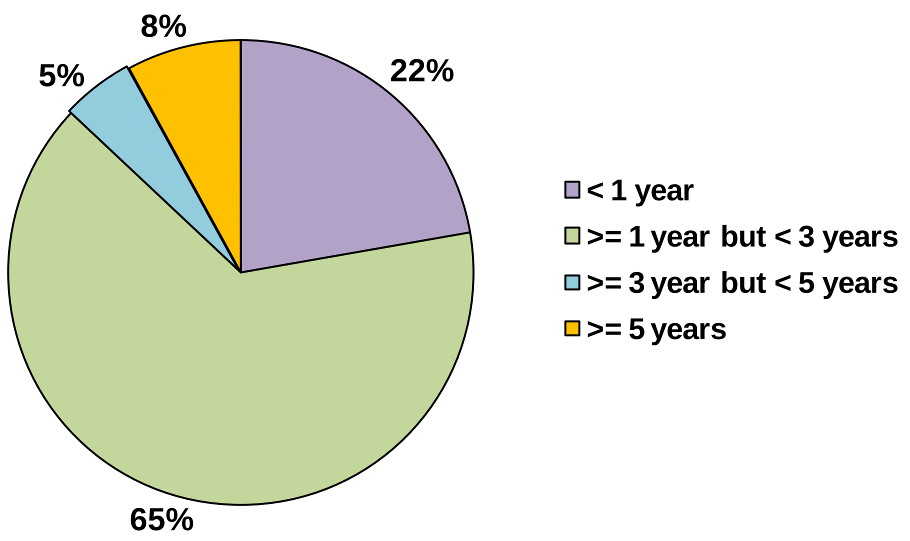
	Three Months Ended (in thousands)				
	June 30, 2012	Sept. 30, 2012	Dec. 31, 2012	Mar. 31, 2013	June 30, 2013
Firm commitments:					
Terminaling services fees, net:					
External customers	$ 7,999	$ 8,300	$ 8,308	$ 8,641	$ 7,334
Affiliates	20,681	21,345	21,559	21,384	21,224
Total firm commitments	28,680	29,645	29,867	30,025	28,558
Variable:					
Terminaling services fees, net:					
External customers	695	562	829	756	745
Affiliates	(53)	(40)	(8)	(56)	21
	642	522	821	700	766
Pipeline transportation fees	1,199	1,268	1,662	1,988	2,190
Management fees and reimbursed costs	1,288	1,531	1,532	1,805	1,421
Other	6,633	5,908	6,208	7,080	5,763
Total variable	9,762	9,229	10,223	11,573	10,140
Total revenue	$ 38,442	$ 38,874	$ 40,090	$ 41,598	$ 38,698
Firm commitments	74.6%	76.3%	74.5%	72.2%	73.8%
Variable	25.4%	23.7%	25.5%	27.8%	26.2%
	100.0%	100.0%	100.0%	100.0%	100.0%

Duration of Firm Commitments

The remaining terms on the terminaling services agreements that generated "firm commitments" for the three months ended June 30, 2013 were:

	At June 30, 2013	
Less than 1 year remaining	$	6,349
1 year or more, but less than 3 years remaining		18,498
3 years or more, but less than 5 years remaining		1,434
5 years or more remaining		2,277
Total firm commitments	$	28,558

Duration of Committed Contracts as of March 31, 2013



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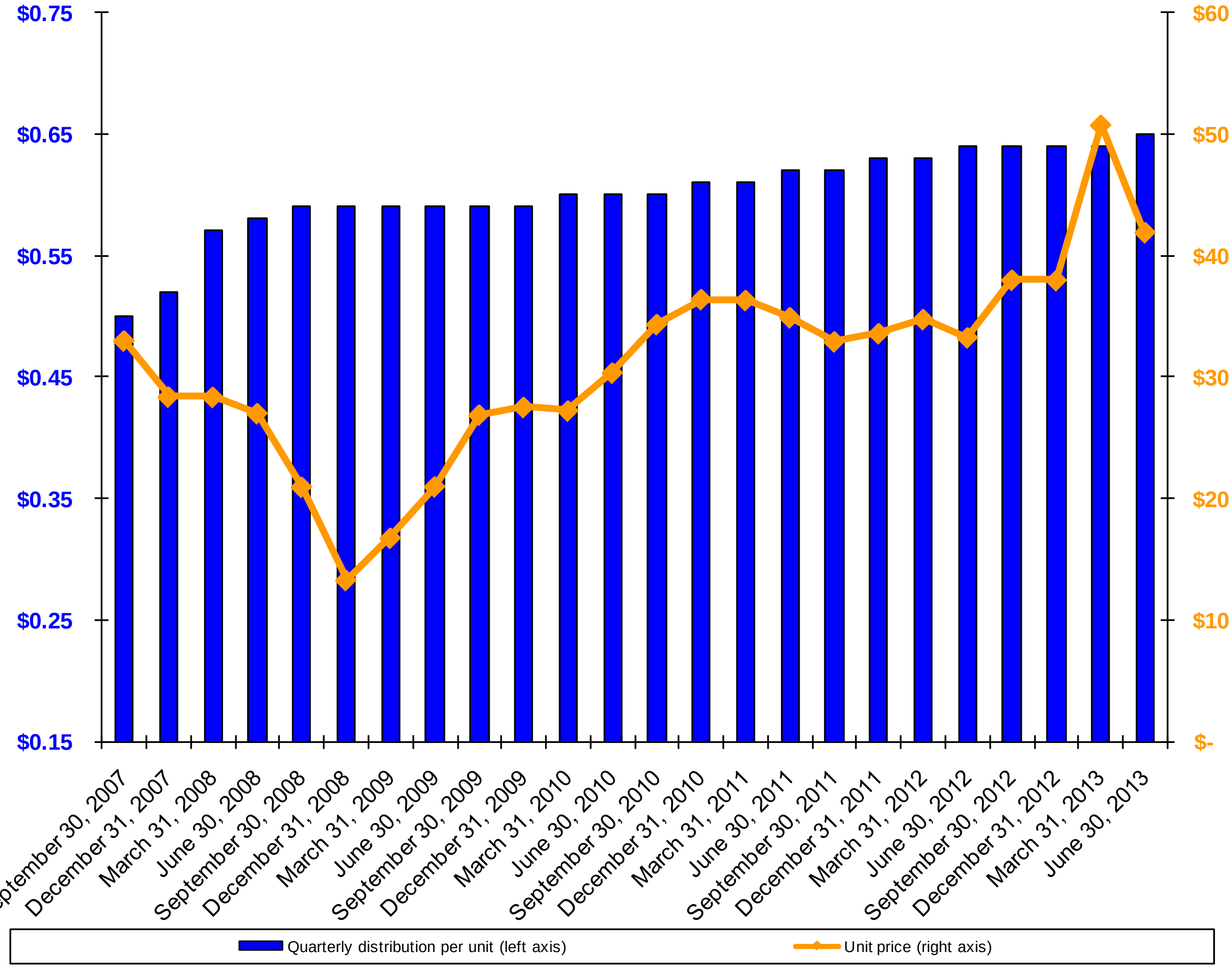
Quarterly Distribution History



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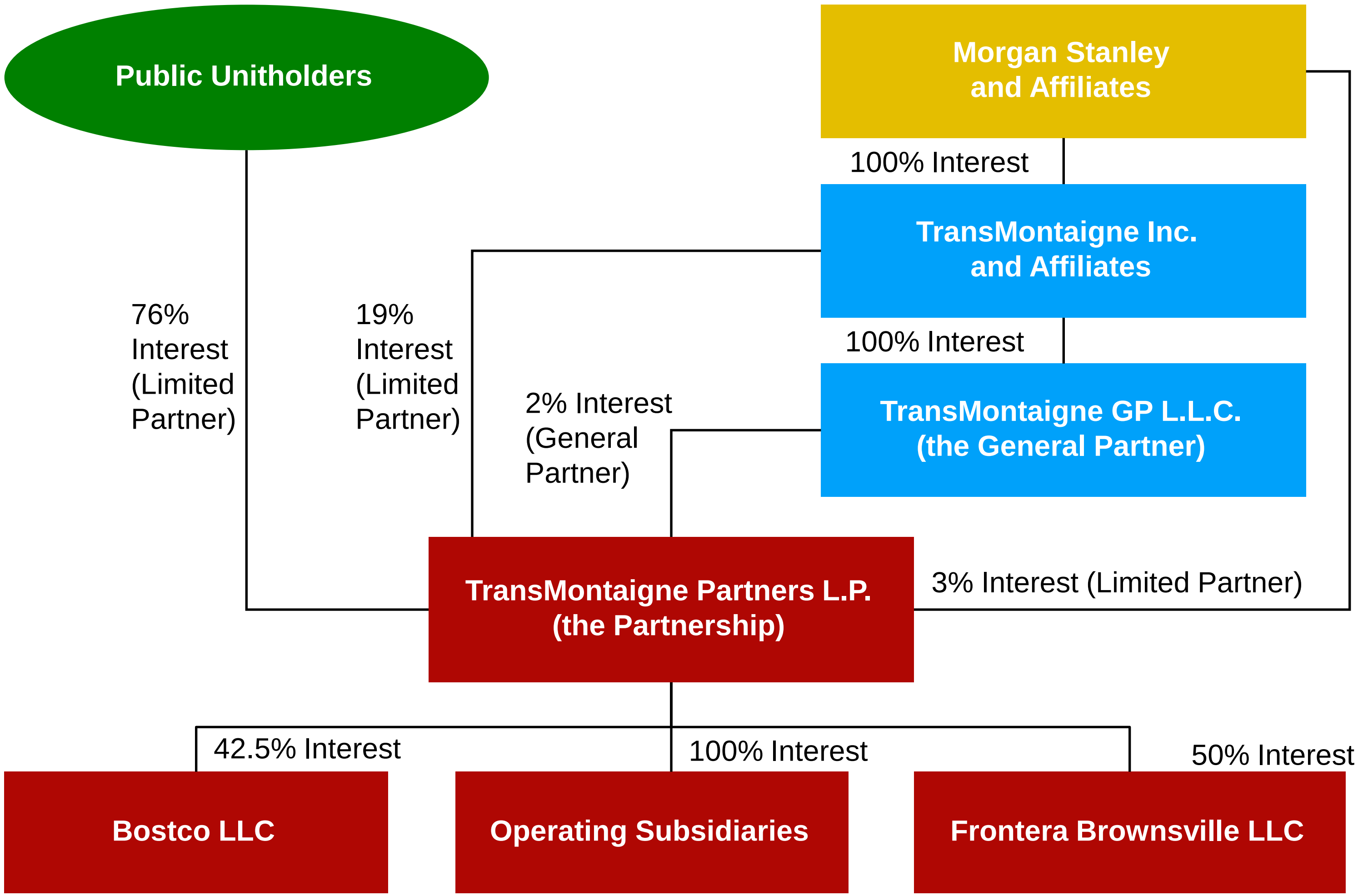
Distribution Coverage

	Three Months Ended (in thousands)					
	June 30, 2012	Sept. 30, 2012	Dec. 31, 2012	Mar. 31, 2013	June 30, 2013	
Distributable cash flow	$ 16,527	$ 15,341	$ 10,219	$ 17,834	$ 13,471	
Total distributions	10,596	10,596	10,596	10,596	12,140	(a)
Distribution cushion	$ 5,931	$ 4,745	$ (377)	$ 7,238	$ 1,331	
Coverage ratio	**1.56 x**	**1.45 x**	**0.96 x**	**1.68 x**	**1.11 x**	

(a) - Our distribution for the quarter ended June 30, 2013 included a full distribution on the newly issued 1,667,500 limited partner units and the 34,031 general partner equivalent units issued in July of 2013.

Organizational Structure

Ownership Structure



Business Activities

Morgan Stanley and Affiliates

MSCG is the principal commodities trading arm of Morgan Stanley. Its trading and risk management activities cover a broad spectrum of the energy industry with extensive resources dedicated to refined product supply and transportation.

TransMontaigne Inc. and Affiliates

TransMontaigne Inc. ("TMG") is a leading distributor of unbranded refined petroleum products to independent wholesalers and industrial and commercial end users, delivering approximately 0.3 million barrels per day throughout the United States, primarily in the Gulf Coast, Southeast and Midwest regions. Additionally, TMG is gathers, transports, and markets crude oil.

TransMontaigne GP L.L.C.

TransMontaigne GP L.L.C. is our general partner and has sole responsibility for conducting our business and managing our operations.

TransMontaigne Partners L.P.

TransMontaigne Partners L.P. ("TLP") provides integrated terminaling, storage, transportation and related services for customers engaged in the distribution and marketing of light refined petroleum products, heavy refined petroleum products, crude oil, chemicals, fertilizers and other liquid products.

TLP is a Master Limited Partnership ("MLP") What is an MLP?

- A publically traded partnership would ordinarily be taxed as a corporation.
- MLPs are treated as partnerships if 90% or more of their gross income consists of "qualifying income."
- Many midstream energy activities produce qualifying income.
- Typical MLP characteristics:
  - Distribute most of their cash flow to their owners.
  - Controlled by a general partner which is incentivized to increase distributions.
  - Investors in MLPs receive K-1s.
- Many MLPs have very stable cash flows based on fees earned for asset-based services such as pipeline tariffs and storage fees.
- Other notable MLPs include: Kinder Morgan, Enterprise Products, Plains All American, Buckeye, Holly Energy Partners, Magellan Midstream, Sunoco Logistics, Tesoro Logistics, DCP Midstream Partners and MarkWest Energy Partners.

MLP Performance Compared to the Dow and the S&P 500

- The primary MLP index the Allerian Index (“AMZ”).
- The AMZ has significantly outperformed the Dow and the S&P 500 over the past 10 years.

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1) Settings | 2) Actions | Page 1/9 | Comparative Return

Range 08/29/2003 - 07/31/2013 | Period Monthly | No. of Period 119 Month(s)

	Security	Currency	Price Change	Total Return	Difference	Annual Eq
1.	INDU Index	USD	64.61%	111.92%	7.14%	7.86%
2.	SPX Index	USD	67.23%	104.79%		7.49%
3.	AMZ Index	USD	135.97%	334.77%	229.98%	15.95%

1M 3M 6M YTD 1Y 2Y 3Y 5Y 10Y

TransMontaigne Partners L.P. (NYSE:TLP)
Key Considerations

High Quality, Diversified Assets

- Leading presence in five core geographic regions.
- Term contracts with high-quality industry participants.
- Focus on fee-based contracts with commitments.
- Limited direct commodity price exposure.

Strong Financial Profile

- Strong financial profile.
  - Average historical Leverage Ratio of 2.2x over the past four fiscal years (Debt to EBITDA).
  - At August 6, 2013 unused borrowing capacity of $157 million on the $350 million revolving credit facility.
- Distribution coverage for 2012, 2011, 2010, and 2009 of 38%, 33%, 39% and 33%, respectively.

Unique Operating Platform

- Experienced and proven management team and board.
- Half of the board consists of independent directors.
- Integrated platform capitalizing on strengths of TLP, TMG and MSCG.