TransMontaigne Partners L.P.

(NYSE – TLP)

National Association of Publicly Traded Partnerships
2015 Annual Investor Conference
May 20-22, 2015

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 are detailed in the Partnership’s filings with the Securities and Exchange Commission (SEC) including those items disclosed in “Item 1A. Risk Factors” in the Partnership’s Annual Report on Form 10-K for the year ended December 31, 2014. These filings are available to the public over the internet at the SEC’s website (www.sec.gov) and at the Partnership’s website (www.transmontaigne.com). 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.

10 YEAR ANNIVERSARY 2015

TRANSMONTAIGNE

Overview

- Owns and operates refined petroleum product tank farms and pipelines.
- Fee-for-services business model with very little exposure to commodity prices.

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**

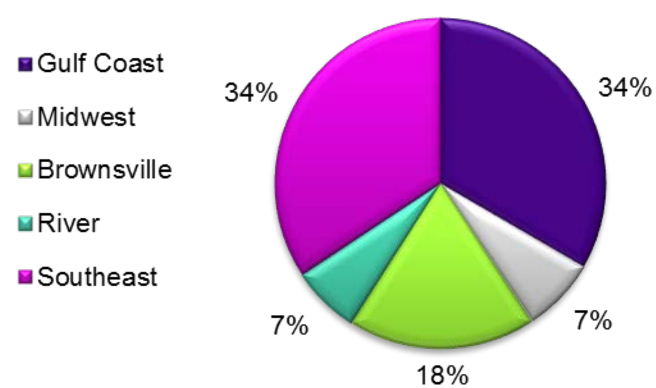
- We operate in Florida and Texas; along the Mississippi and Ohio rivers; and, in the Southeast and Midwest.
- Our general partner is controlled by NGL Energy Partners, LP (NGL) and its wholly-owned subsidiary TransMontaigne LLC.

Key Partnership Metrics	
($ in millions)	
NYSE:	TLP
Market Cap[1] :	$520.3
TTM Revenue 3/31/2015:	$149.9
TTM EBITDA 3/31/2015:	$77.6
Leverage 3/31/2015:	3.22x

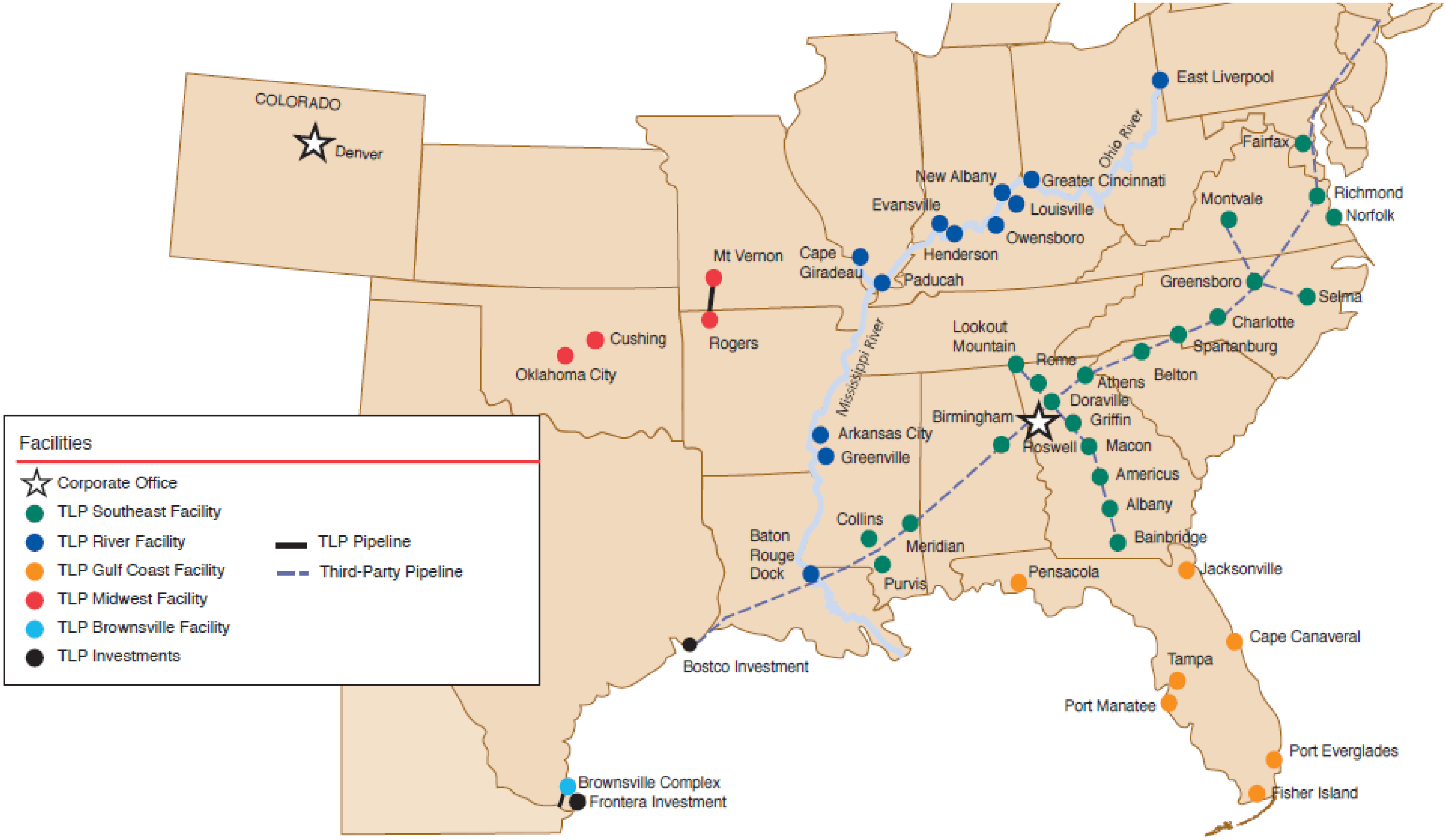
(1) As of 3/31/2015. L.P. units only.

Revenue by Region

Three months ended 3/31/15



Area of Operations



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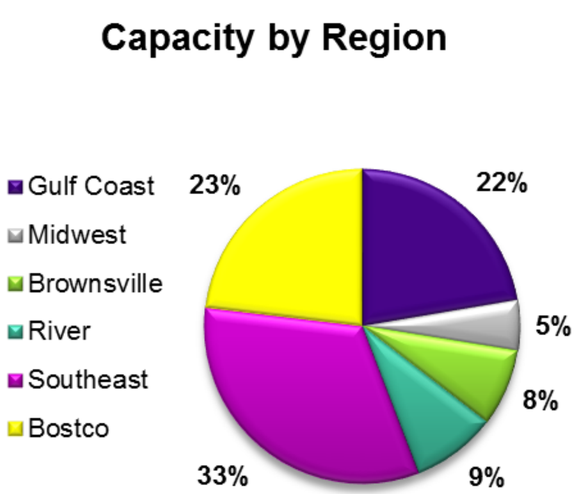
Terminal Capacity

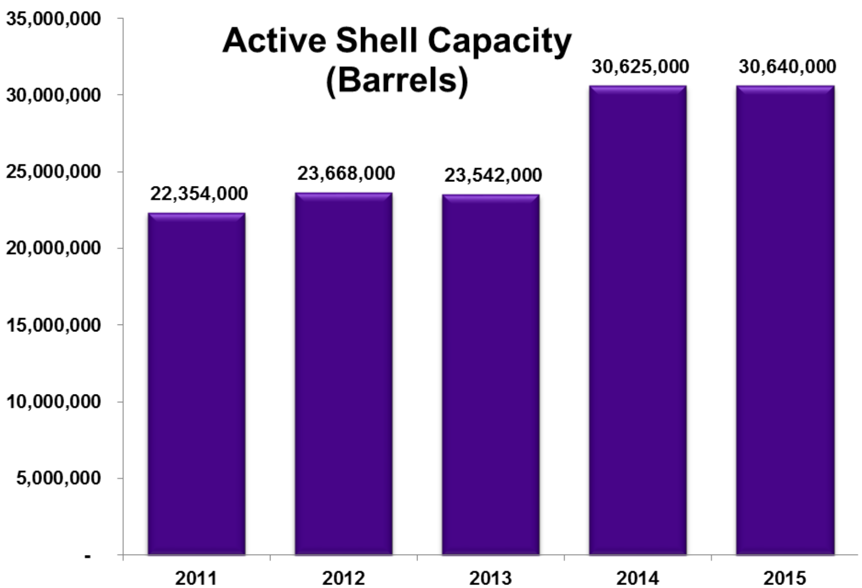
Geographic Region	Number of Terminals	Active Shell Capacity (Barrels) *	Active Capacity Under Contract	Other Key Assets
Gulf Coast	7	6,857,000	94%	
Midwest	4	1,584,000	100%	Razorback Pipeline
Brownsville **	2	2,417,000	96%	Diamondback & Ella-Brownsville Pipelines
River	12	2,685,000	64%	
Southeast	22	10,017,000	100%	
Bostco ***	1	7,080,000	100%	
Partnership Total	**48**	**30,640,000**		

* As of 3/31/2015.

** Includes approximately 1.5MM bbls owned by Frontera, of which we have a 50% ownership interest.

*** Reflects total active storage capacity of Bostco, of which we have a 42.5% ownership interest.





Key Customer Relationships

NGL Energy Partners LP

RaceTrac

MARATHON

Morgan Stanley

U.S. Government

GLENCORE

PEMEX

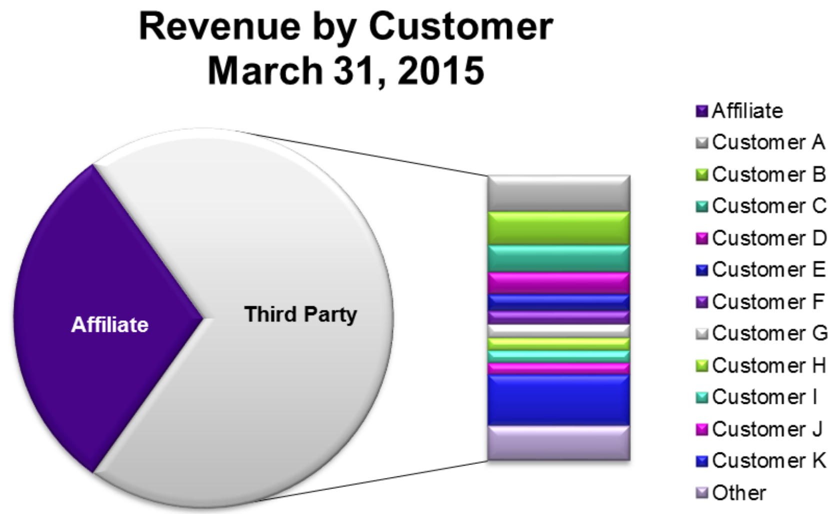
MAGELLAN MIDSTREAM PARTNERS, L.P.

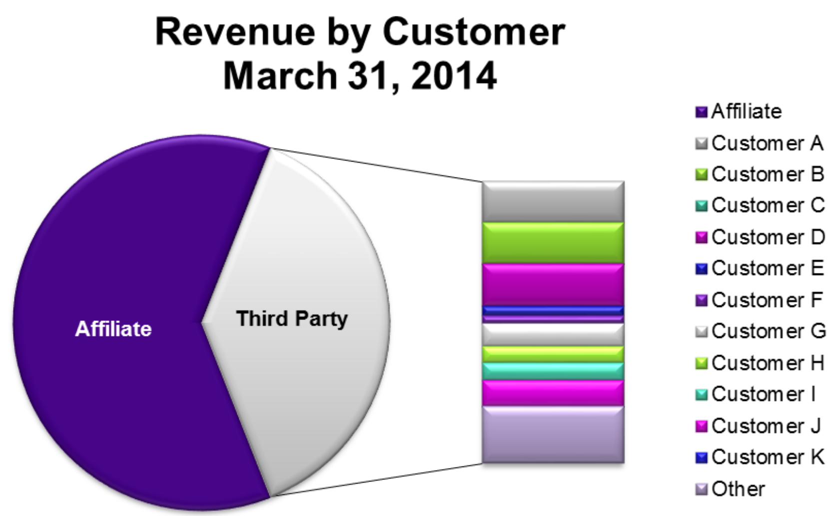
World Fuel Services

VALERO

Re-contracting / Customer Diversification

- TLP has diversified its customer base since the completion of Morgan Stanley's sale of our general partner to NGL on July 1, 2014.
- A year ago, 62% of our revenue was from Morgan Stanley, our parent / affiliate at that time. Today, only 30% of our revenue is from our parent / affiliate.
- With additional growth opportunities anticipated for 2015, our customer base should continue to diversify.
- Our Bostco and Frontera joint ventures further diversify TLP's sources of distributable cash flow.





Bostco Terminal

- Bostco is a newly constructed black oil terminal in the Houston Ship Channel with approximately 7.1 million barrels of capacity (Phase I and Phase II).
- TLP owns 42.5% of Bostco and Kinder Morgan owns 55%. TLP's investment in Phases I and II is approximately $233 million.
- Phase I commercial operations commenced in October of 2013. As of September 2014, all Phase I and Phase II tanks have been placed into service and are fully operational.
- In February 2014 we received our first distribution from Bostco, and expect the quarterly Bostco distributions to continue to increase in 2015.
- Two deep-water ship docks in-service, with 45 feet of draft.
  - Each dock can handle two ships (Aframax, Panamax or ocean-going barges).
  - Permitted for two additional deep-water ship docks to be constructed in the future.
- Multiple alternatives for Phase III being evaluated.

Houston Ship Channel Refinery Complex

Texas's 26 petroleum refineries have a capacity of over 4.7 million barrels of crude oil per day and account for approximately 27 percent of total U.S. refining capacity. This capacity results in the need to handle residual fuels, blend stocks and other products Bostco is specifically designed to handle.

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Recent Developments

- On May 4, 2015, we re-contracted approximately 2.7 million barrels of storage capacity at our Collins/Purvis terminals to Morgan Stanley Capital Group for a five year term.
  - New agreement is effective January 1, 2016 and replaces the existing agreement we have with Morgan Stanley for this tankage.
  - New agreement contains an increase to the existing minimum throughput payments and is anticipated to generate additional minimum throughput revenue in excess of $4.0 million annually.

- We have recently contracted 110,000 barrels of available capacity at our Brownsville terminals and then another 119,000 barrels of available capacity at our Louisville and Greater Cincinnati terminals.
  - Most of the capacity had been previously unsubscribed for over a year and in some cases since the beginning of 2012.
  - Agreements came on-line revenue this month and are anticipated to generate additional minimum throughput revenue in excess of $2.5 million annually.

Recent Developments (continued)

- Effective March 1, 2015, our Frontera joint venture re-contracted a large portion of its capacity at a throughput rate that is in excess of the throughput rate contained in the previous contract.
  - The new agreement came on-line revenue at the beginning of March and is anticipated to generate additional revenue at Frontera in excess of $1.5 million annually.
  - We expect to benefit from Frontera's additional revenue through increases in our 50% proportionate share of Frontera's earnings and cash distributions.
- NGL previously notified us that they intended to terminate, effective April 30, 2016, their terminaling agreement with us covering approximately 1.1 million barrels of capacity at our Port Everglades North terminal.
  - We have since re-contracted 0.5 million barrels.
  - We expect to be able to re-contract the remaining capacity, when it becomes available, at rates that are at least similar to the current rate.

Recent Developments (continued)

- Effective February 26, 2015, we amended our bank credit facility.
  - Extended the tenor by 2 years and 4 months bringing the maturity date to July 31, 2018.
  - Upsized the committed amount by $50 million bringing our borrowing capacity to $400 million.
    - With the additional $50 million, we currently have $150 million of available borrowing capacity under the facility to fund future growth, which may include new construction projects, acquisitions and additional investments in joint ventures.
  - Added a $100 million accordion feature to potentially exercise in the future.
  - Re-set the permitted joint venture investments basket to fund future joint venture projects up to $125 million, which may include additional projects at Bostco.

Growth Opportunities

- Collins storage terminal expansion.
- Butane blending at multiple locations.
- Bostco Phase III expansion.
- Available capacity at Florida and River terminals.
- Future projects in Brownsville.

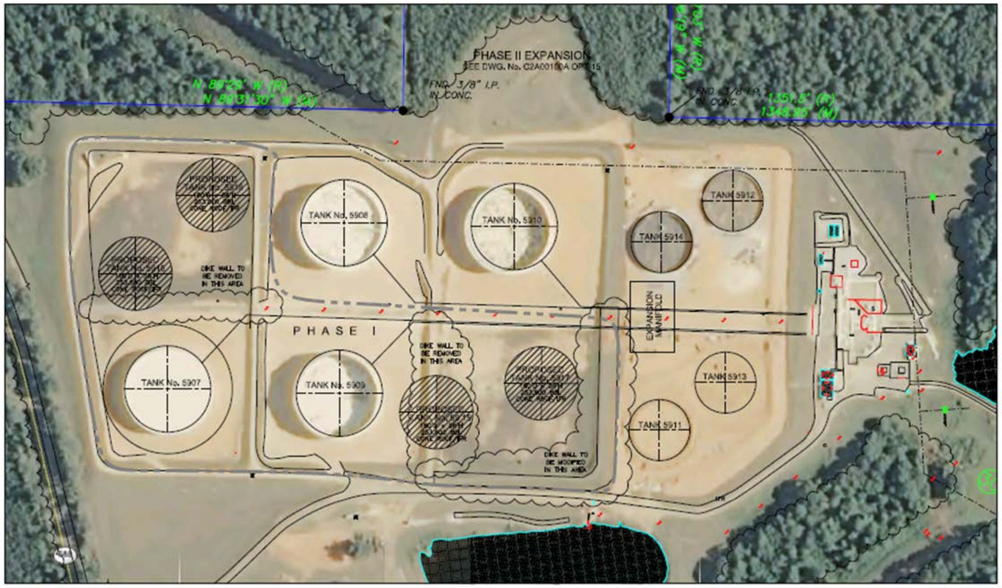
Collins Storage Terminal Expansion

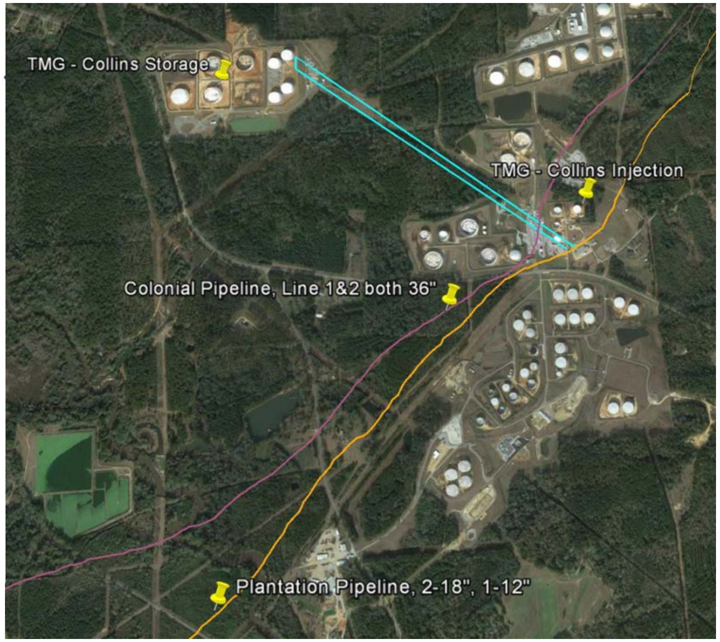
- The Collins storage terminal is a strategic and desirable location given its dual connectivity to both the Colonial and Plantation Pipelines and is the last injection point on the two pipelines to up-load product at full line rates. These two competing pipelines are two of the largest refined petroleum products pipelines in the United states, both of which run from refineries in the Gulf Coast area to the Northeast, terminating in Washington D.C. (Plantation) and the Port of New York and New Jersey (Colonial).

- The Collins/Purvis facilities contain 3.4 million barrels of storage, which includes the Collins Storage Terminal, and is fully under contract with Morgan Stanley Capital Group for the next 3 to 5 years.

- Increased demand for this facility has created the opportunity to build up to an additional 1 to 2 million barrels, in a 2 phase process, at an overall cost estimated cost of $30 million to $75 million depending on the capacity constructed.

- Products include gasoline, diesel and jet fuel, with the capability to blend butane.





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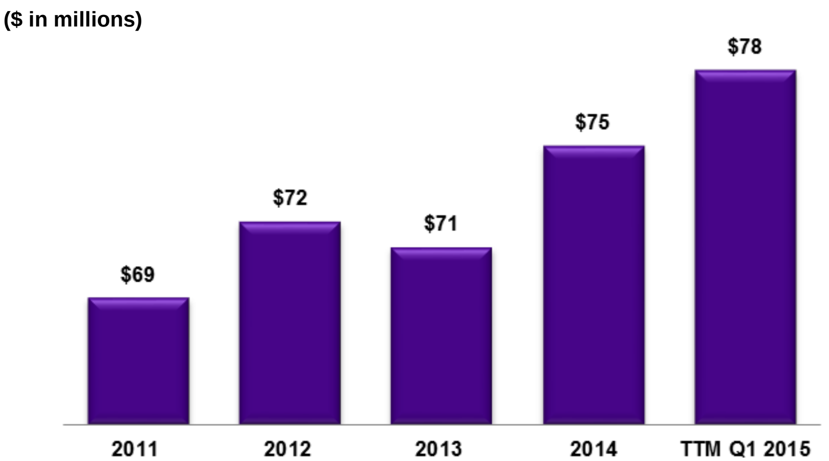
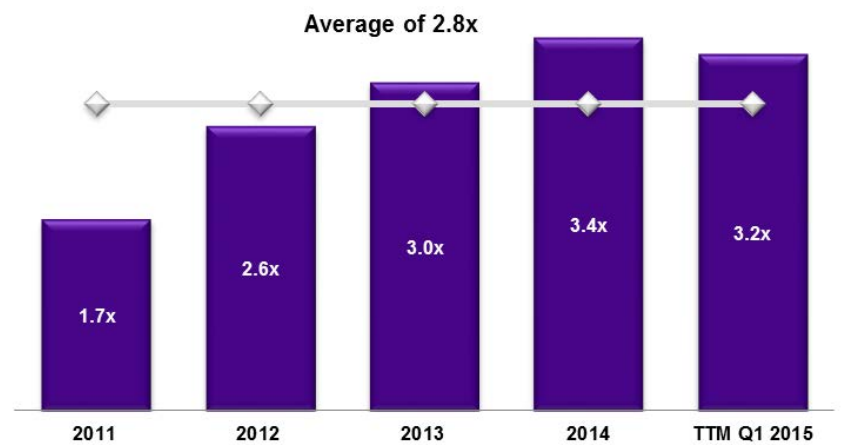
Financial Update

Consistent Performance

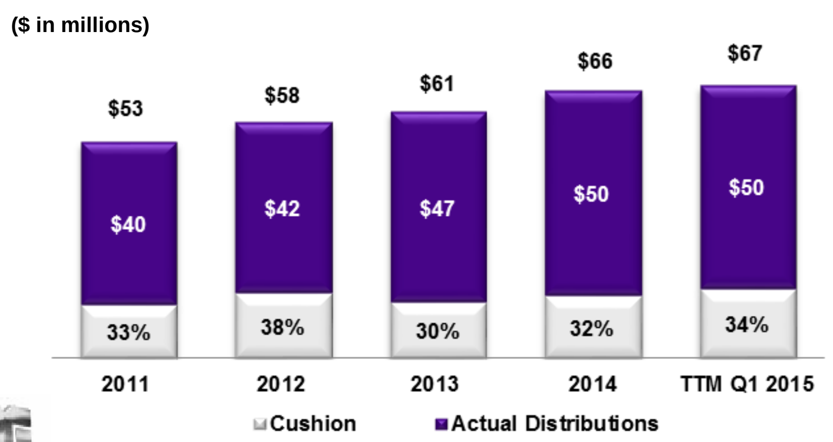
Historical EBITDA



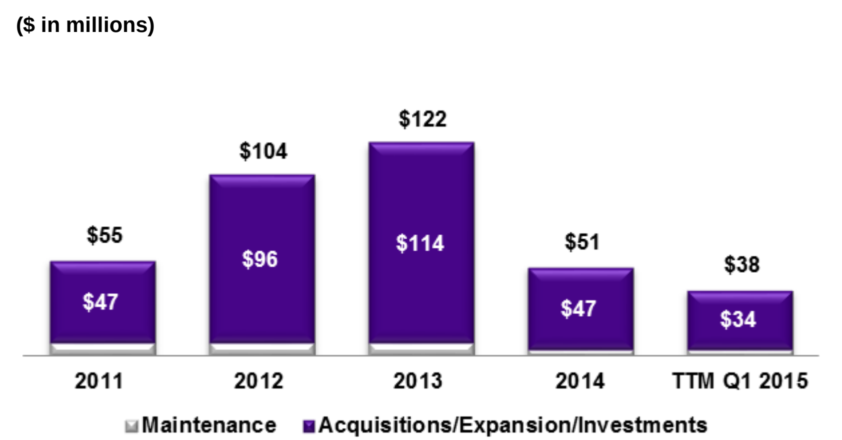
Historical Leverage



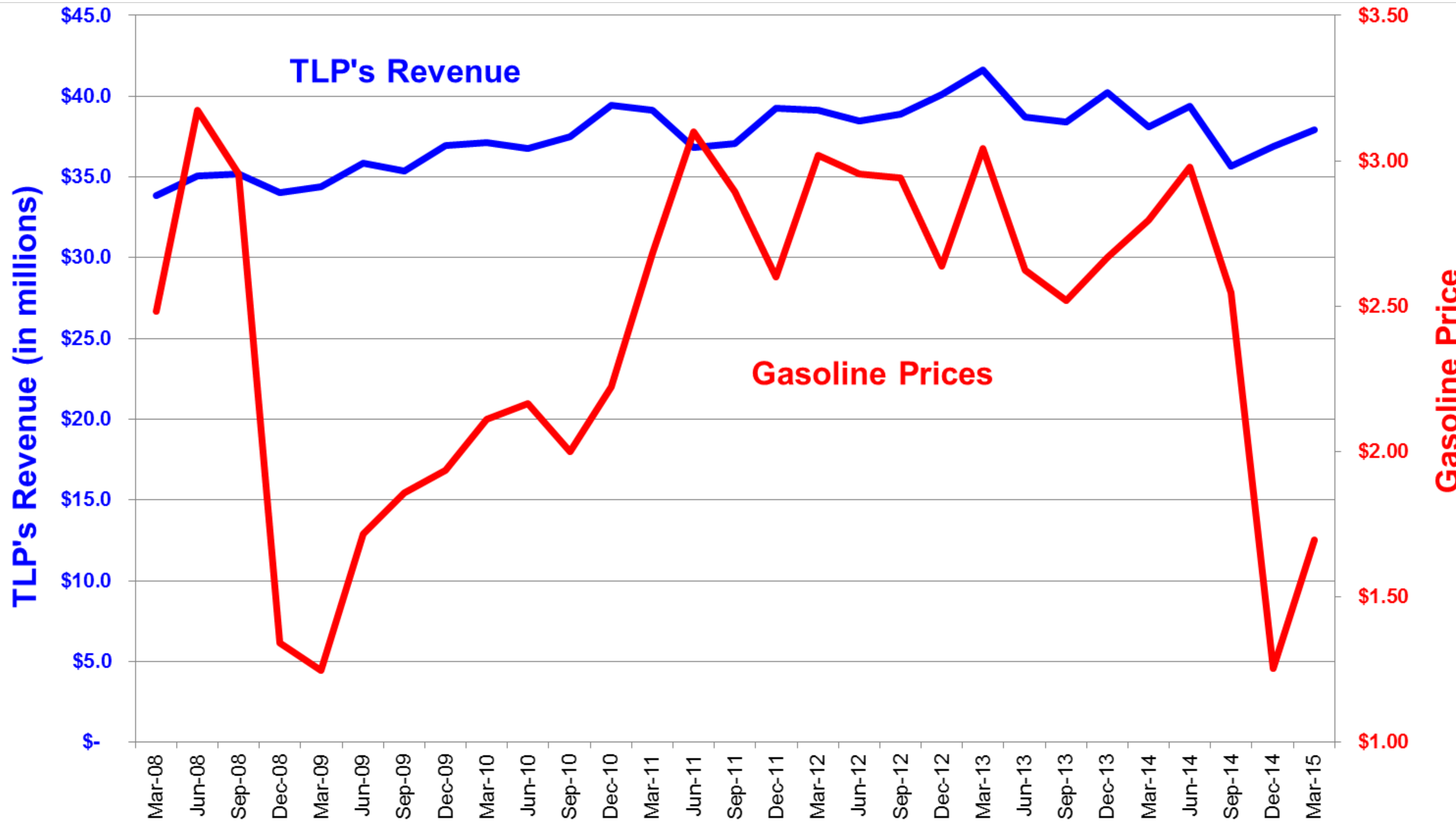
Distributable Cash Flow



Capital Expenditures



Insulation from Commodity Price Volatility



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Results of Operations

	Three Months Ended (in thousands)				
	Mar. 31, 2014	June 30, 2014	Sept. 30, 2014	Dec. 31, 2014	Mar. 31, 2015
Revenue:					
Terminaling services fees	$ 28,719	$ 28,396	$ 27,338	$ 27,404	$ 28,610
Pipeline transportation fees	693	776	786	1,059	1,596
Management fees and reimbursed costs	1,540	1,771	1,892	1,850	1,932
Other	7,101	8,416	5,687	6,634	5,759
Total revenue	38,053	39,359	35,703	36,947	37,897
Direct operating costs and expenses	(15,392)	(16,396)	(16,514)	(17,881)	(14,954)
Net operating margins	22,661	22,963	19,189	19,066	22,943
Joint venture earnings	163	1,275	1,653	1,352	2,056
Depreciation and amortization	(7,400)	(7,396)	(7,400)	(7,326)	(7,337)
G&A and other expenses	(4,989)	(4,532)	(5,185)	(5,167)	(5,283)
Operating income	10,435	12,310	8,257	7,925	12,379
Interest expense	(953)	(1,226)	(1,493)	(1,816)	(1,942)
Amortization of deferred financing costs	(244)	(244)	(244)	(244)	(315)
Net earnings	$ 9,238	$ 10,840	$ 6,520	$ 5,865	$ 10,122

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Structure of Terminaling Services Agreements

	Three Months Ended (in thousands)				
	Mar. 31, 2014	June 30, 2014	Sept. 30, 2014	Dec. 31, 2014	Mar. 31, 2015
Firm commitments:					
Terminaling services fees:					
External customers	$ 8,043	$ 9,179	$ 15,211	$ 16,591	$ 16,981
Affiliates	19,688	18,207	10,930	9,401	9,576
Total firm commitments	27,731	27,386	26,141	25,992	26,557
Variable:					
Terminaling services fees:					
External customers	866	785	990	1,148	1,364
Affiliates	122	225	207	264	689
Total variable	988	1,010	1,197	1,412	2,053
Pipeline transportation fees	693	776	786	1,059	1,596
Management fees and reimbursed costs	1,540	1,771	1,892	1,850	1,932
Other	7,101	8,416	5,687	6,634	5,759
Total revenue	$ 38,053	$ 39,359	$ 35,703	$ 36,947	$ 37,897
Firm terminaling services commitments	72.9%	69.6%	73.2%	70.3%	70.1%

Duration of Firm Commitments

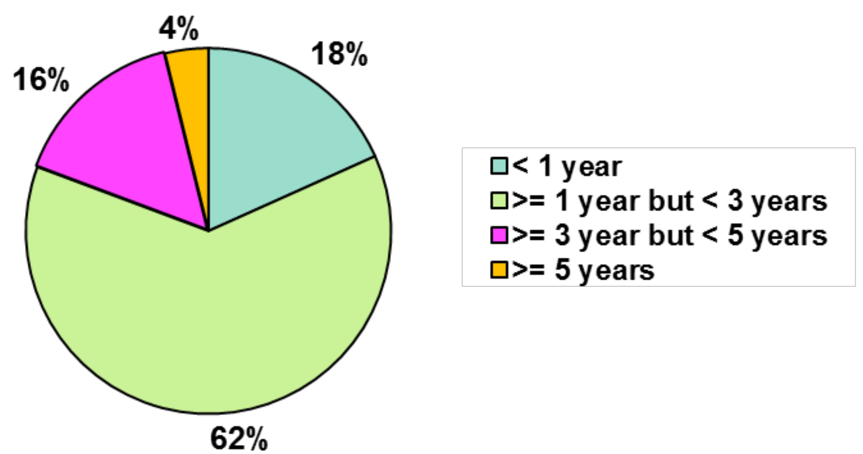
The remaining terms on the terminaling services agreements that generated “firm commitments” for the quarter ended March 31, 2015 were:

	At Mar. 31, 2015	
Less than 1 year remaining	$ 4,859	
1 year or more, but less than 3 years remaining	16,569	+, ++
3 years or more, but less than 5 years remaining	4,112	
5 years or more remaining	1,017	
Total firm commitments	$ 26,557	

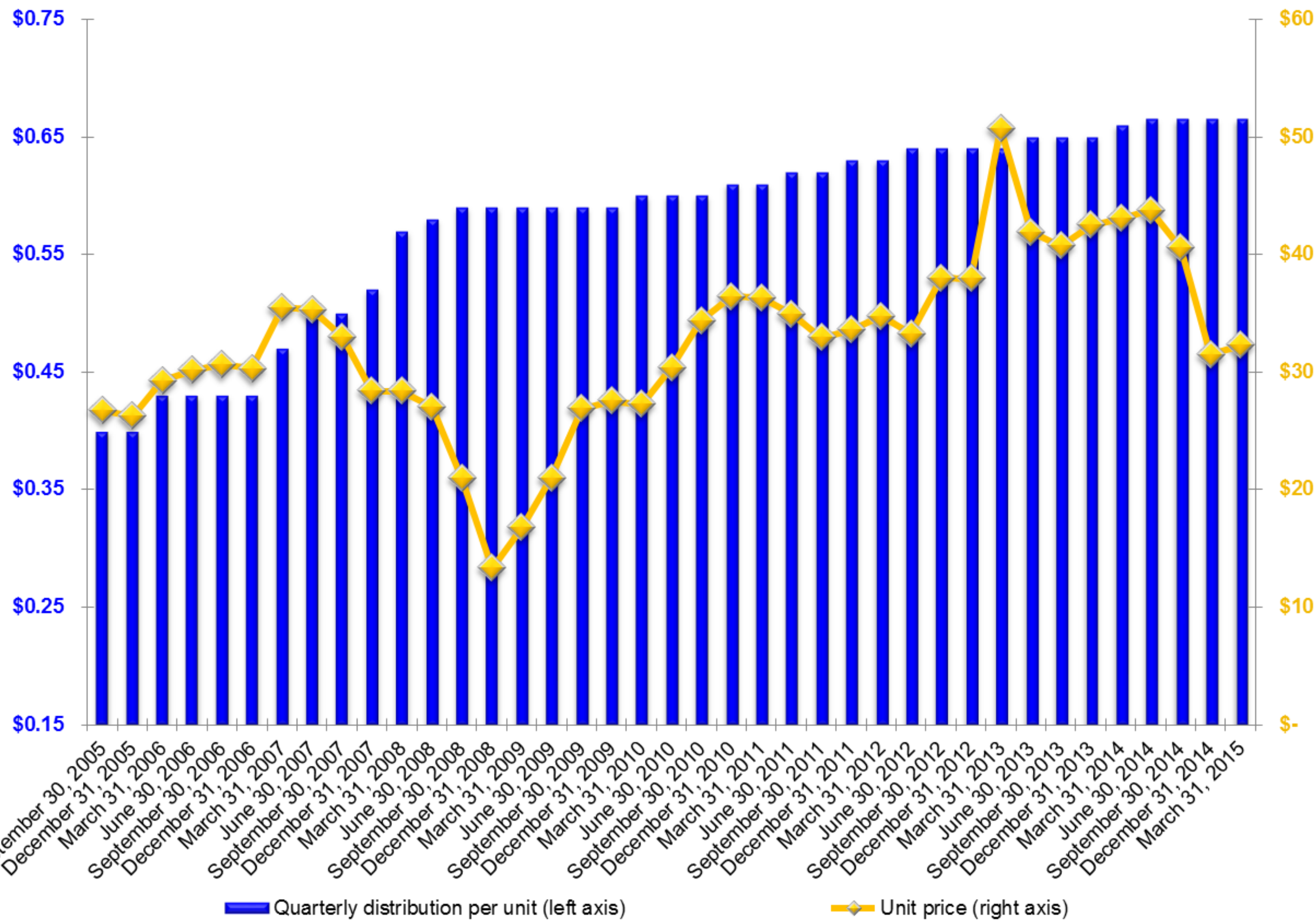
+ Approximately $6.7 million relates to our Southeast TSA with NGL and, unless notice is given, has a continuous rolling 24 month evergreen term.

++ Approximately $2.3 million represents bulk storage capacity at our Collins/Purvis facilities that on May 4, 2015 was re-contracted through 2020 at higher rates.

Duration of Committed Contracts as of March 31, 2015



Quarterly Distribution History



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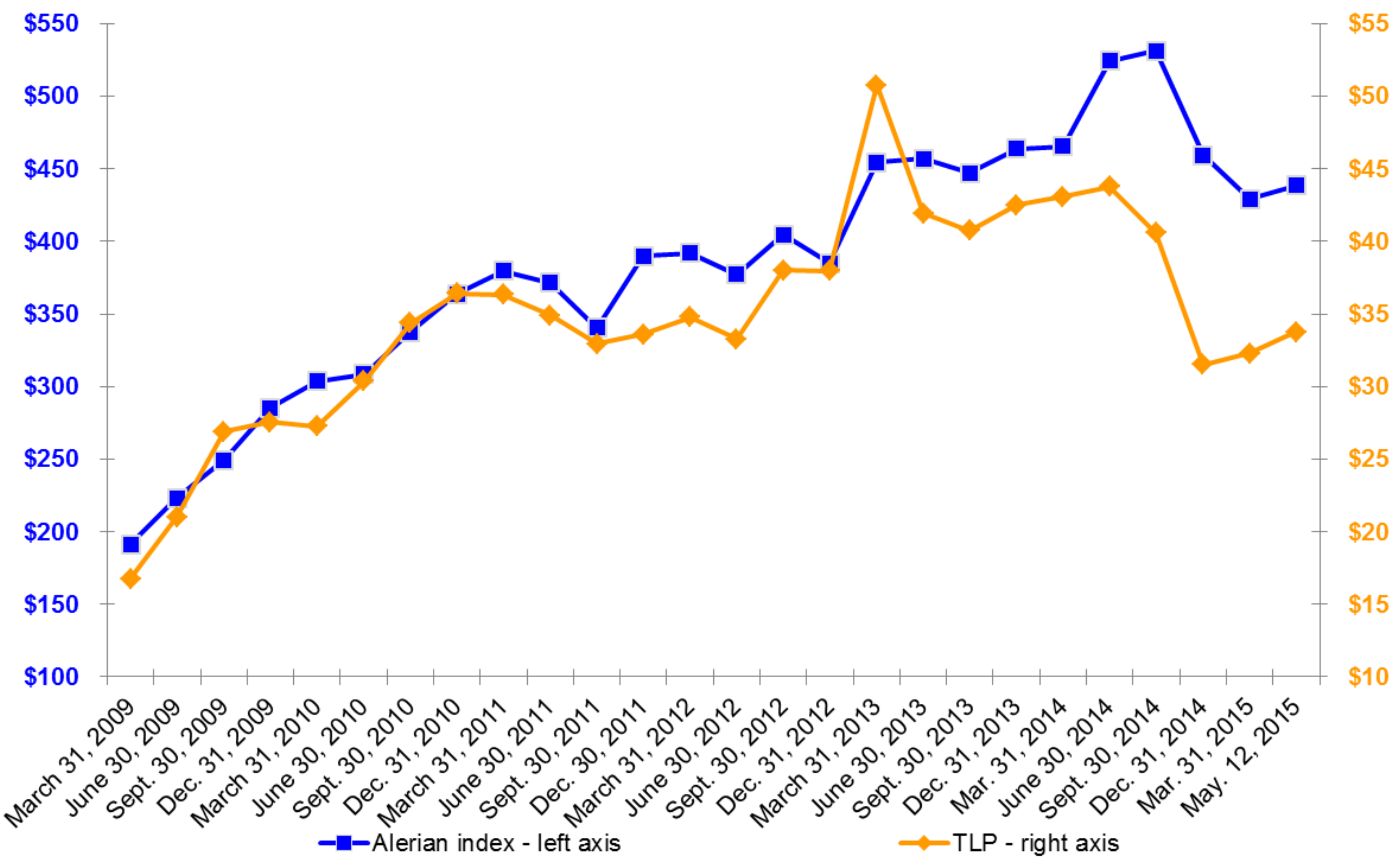
Distribution Coverage

	Three Months Ended (in thousands)				
	Mar. 31, 2014	June 30, 2014	Sept. 30, 2014	Dec. 31, 2014	Mar. 31, 2015
Distributable cash flow	$ 16,583	$ 18,540	$ 15,725	$ 14,858	$ 18,107
Total distributions	12,463	12,624	12,624	12,624	12,624
Distribution cushion	$ 4,120	$ 5,916	$ 3,101	$ 2,234	$ 5,483
Coverage ratio	**1.33 x**	**1.47 x**	**1.25 x**	**1.18 x**	**1.43 x**

Unit Performance – Price Comparison



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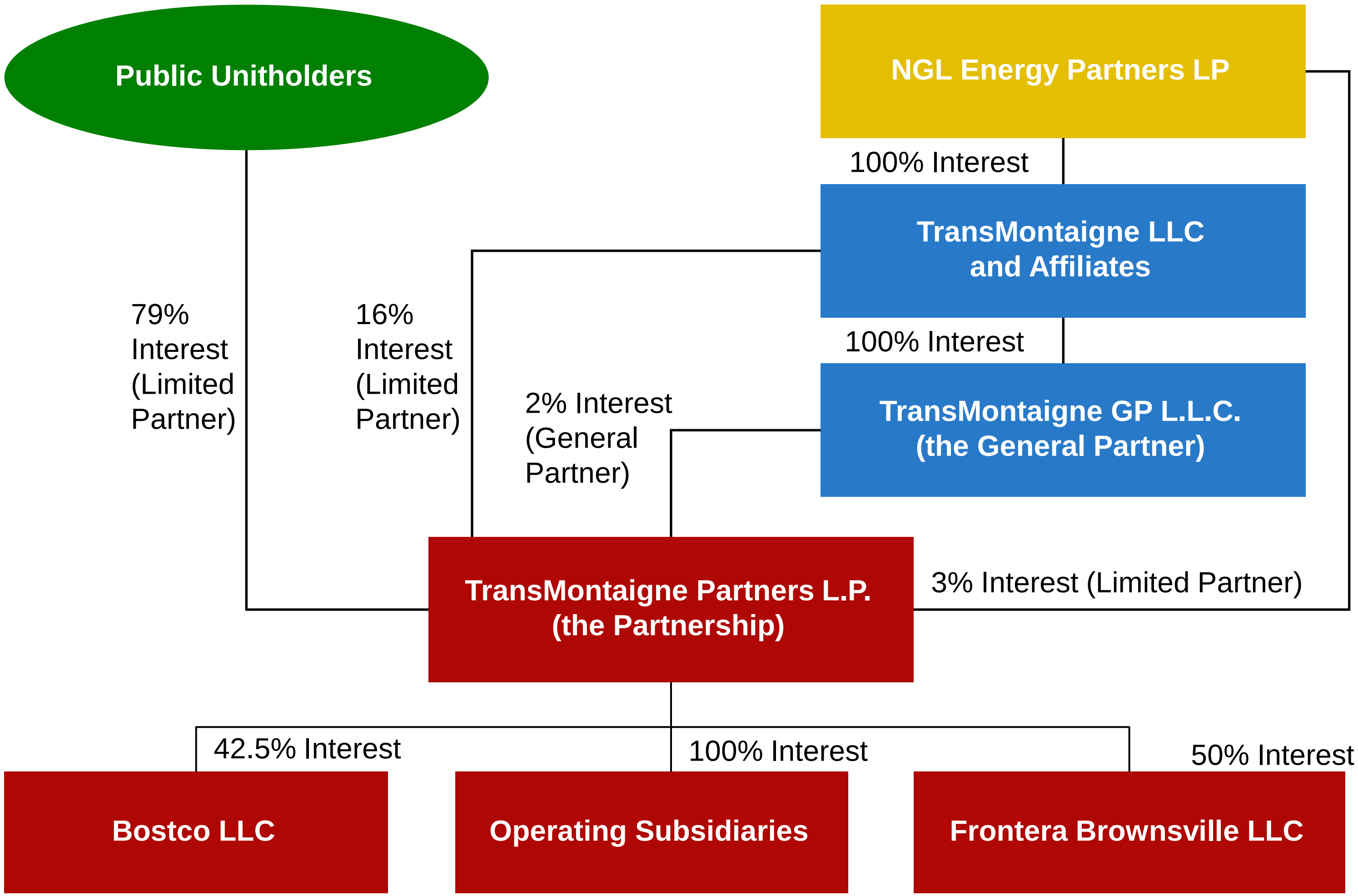
Ownership Structure



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Business Activities

NGL Energy Partners LP

NGL is a Delaware limited partnership that owns and operates a vertically integrated energy business with five primary businesses: water solutions, crude oil logistics, NGL logistics, refined products/renewables and retail propane.

TransMontaigne LLC and Affiliates

TransMontaigne LLC is a leading distributor of unbranded refined petroleum products to independent wholesalers and industrial and commercial end users, delivering approximately 100,000 barrels per day throughout the United States, but primarily in the Southeast region.

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. 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.

Business Highlights

High Quality, Diversified Assets

- Leading presence in six core geographic regions.
- Focus on fee-based contracts with term commitments.
- Diversified, high-quality industry customers.
- Limited direct commodity price exposure.

Strong Financial Profile

- Average Leverage Ratio of 2.5x over the past five years (Debt to EBITDA).
- Average distribution coverage of 1.3x over the past five years.
- Current size results in significant accretion potential from relatively small acquisitions and expansion projects.

Unique Operating Platform

- Experienced and proven management team and board.
- Three of the seven board members are independent directors.
- Integrated platform capitalizing on strengths of TLP, TransMontaigne LLC and NGL Energy Partners LP.

Contact Information

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THANK YOU

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