



Phillips 66, Energy Transfer and Sunoco Logistics Commence Binding Expansion Open Season for Bayou Bridge Pipeline

October 1, 2015

DALLAS--(BUSINESS WIRE)--Sep. 30, 2015-- Bayou Bridge Pipeline, LLC (Bayou Bridge) announces the launch of a binding expansion open season to assess additional interest in transportation service from Nederland, Texas, to refining markets in Louisiana on the Bayou Bridge Pipeline (BBP). Bayou Bridge is jointly owned by subsidiaries of Phillips 66 (NYSE:PSX), Energy Transfer Partners, L.P. (NYSE:ETP) and Sunoco Logistics Partners L.P. (NYSE:SXL).

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Construction is already underway on the BBP 30-inch pipeline segment from Nederland, Texas, to Lake Charles, Louisiana. Bayou Bridge expects commercial operations for this segment to begin in the first quarter of 2016. The results of the expansion open season will be used by Bayou Bridge to determine the diameter of the BBP pipeline segment from Lake Charles to St. James, Louisiana. At St. James, BBP has agreed to a connection with NuStar Energy L.P.'s crude oil terminal and is in discussions with additional parties to connect to the extensive existing crude oil terminalling infrastructure in the region, including the Plains Marketing, L.P.'s crude oil terminal. The in-service date for commercial deliveries by Bayou Bridge to St. James, Louisiana, is forecast for the second half of 2017.

The binding expansion open season will commence at 12 p.m. CDT October 1, 2015. Bona fide potential shippers that would like to receive copies of the expansion open season documents, the throughput and deficiency agreement, and proposed tariffs must first sign a confidentiality agreement. More information about the open season will be available on the ETP website at www.energytransfer.com/ops_lc_sj.aspx upon commencement of the open season, or by e-mail request to lc_sj@energytransfer.com.

About Phillips 66

Phillips 66 is a diversified energy manufacturing and logistics company. With a portfolio of Midstream, Chemicals, Refining, and Marketing and Specialties businesses, the company processes, transports, stores and markets fuels and products globally. Phillips 66 Partners, the company's master limited partnership, is an integral asset in the portfolio. Headquartered in Houston, the company has 14,000 employees committed to safety and operating excellence. Phillips 66 had \$50 billion in assets as of June 30, 2015. For more information, visit www.phillips66.com or follow us on Twitter [@Phillips66Co](https://twitter.com/Phillips66Co).

About Energy Transfer Partners

Energy Transfer Partners, L.P. (NYSE: ETP) is a master limited partnership owning and operating one of the largest and most diversified portfolios of energy assets in the United States. ETP's subsidiaries include Panhandle Eastern Pipe Line Company, LP (the successor of Southern Union Company) and Lone Star NGL LLC, which owns and operates natural gas liquids storage, fractionation and transportation assets. In total, ETP currently owns and operates approximately 62,500 miles of natural gas and natural gas liquids pipelines. ETP also owns the general partner, 100% of the incentive distribution rights, and approximately 67.1 million common units in Sunoco Logistics Partners L.P. (NYSE: SXL), which operates a geographically diverse portfolio of crude oil and refined products pipelines, terminalling and crude oil acquisition and marketing assets. Additionally, ETP owns approximately 60% of the limited partner interests in Sunoco LP (formerly Susser Petroleum Partners LP) (NYSE: SUN), a wholesale fuel distributor and convenience store operator. ETP's general partner is owned by Energy Transfer Equity, L.P. (NYSE: ETE). For more information, visit the Energy Transfer Partners, L.P. web site at www.energytransfer.com.

About Sunoco Logistics

Sunoco Logistics Partners L.P. (NYSE: SXL), headquartered in Philadelphia, is a master limited partnership that owns and operates a logistics business consisting of a geographically diverse portfolio of complementary crude oil, refined products, and natural gas liquids pipeline, terminalling and acquisition and marketing assets which are used to facilitate the purchase and sale of crude oil, refined products, and natural gas liquids. SXL's general partner is a consolidated subsidiary of Energy Transfer Partners, L.P. (NYSE: ETP). For more information, visit the Sunoco Logistics Partners L.P. web site at www.sunocologistics.com.

Forward-Looking Statements

This press release may include certain statements concerning expectations for the future that are forward-looking statements as defined by federal law. Such forward-looking statements are subject to a variety of known and unknown risks, uncertainties, and other factors that are difficult to predict and many of which are beyond management's control. An extensive list of factors that can affect future results are discussed in the Annual Reports on Form 10-K and other documents filed by Phillips 66, Energy Transfer Partners and Sunoco Logistics from time to time with the Securities and Exchange Commission. Phillips 66, Energy Transfer Partners and Sunoco Logistics undertake no obligation to update or revise any forward-looking statement to reflect new information or events.

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