



Energy Transfer Equity Announces Quarterly Cash Distribution

July 28, 2016

Earnings Release and Earnings Call Dates Also Announced

DALLAS--(BUSINESS WIRE)--Jul. 28, 2016-- **Energy Transfer Equity, L.P. (NYSE: ETE)** today announced its quarterly cash distribution for the second quarter ended June 30, 2016 of \$0.285 per ETE common unit (\$1.14 on an annualized basis).

The quarterly distribution of \$0.285 per ETE common unit represents a distribution increase of \$0.08 per common unit on an annualized basis, or 7.5%, compared to the second quarter of 2015, and is the same as the distribution for the first quarter of 2016. The cash distribution will be paid on August 19, 2016 to unitholders of record as of the close of business on August 8, 2016.

ETE will continue to use its growing excess cash flow to repay ETE debt and provide financial support to its underlying partnerships, as needed.

ETE plans to release earnings for the second quarter of 2016 on Wednesday, August 3, 2016, after the market closes. ETE and its subsidiary, Energy Transfer Partners, L.P. (NYSE: ETP), will conduct a joint conference call on Thursday, August 4, 2016 at 8:00 a.m. Central Time to discuss quarterly results. During the scheduled time of the conference call, a live webcast will be available on Energy Transfer's website at www.energytransfer.com. The call will also be available for replay on Energy Transfer's website for a limited time.

The following information applies to ETE's quarterly distribution announcement:

Record Date: August 8, 2016
Ex-Date: August 4, 2016
Payment Date: August 19, 2016
Amount Paid: \$0.285 per common unit

Energy Transfer Equity, L.P. (NYSE: ETE) is a master limited partnership that owns the general partner and 100% of the incentive distribution rights of Energy Transfer Partners, L.P. and Sunoco LP. ETE also owns approximately 2.6 million ETP Common Units and approximately 81.0 million ETP Class H Units, which track 90% of the underlying economics of the general partner interest and the IDRs of Sunoco Logistics Partners L.P. (NYSE: SXL). On a consolidated basis, ETE's family of companies owns and operates approximately 71,000 miles of natural gas, natural gas liquids, refined products, and crude oil pipelines. For more information, visit Energy Transfer Equity, L.P.'s website at www.energytransfer.com.

Energy Transfer Partners, L.P. (NYSE: ETP) is a master limited partnership that owns and operates 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 more than 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. ETP's general partner is owned by Energy Transfer Equity, L.P. For more information, visit the Energy Transfer Partners, L.P. website at www.energytransfer.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 Partnership's Annual Report on Form 10-K and other documents filed from time to time with the Securities and Exchange Commission. The Partnership undertakes no obligation to update or revise any forward-looking statement to reflect new information or events.

This release serves as qualified notice to nominees as provided for under Treasury Regulation section 1.1446-4(b)(4) and (d). Please note that 100 percent of Energy Transfer Equity, L.P.'s distributions to foreign investors are attributable to income that is effectively connected with a United States trade or business. Accordingly, all of Energy Transfer Equity, L.P.'s distributions to foreign investors are subject to federal tax withholding at the highest applicable effective tax rate. Nominees are treated as withholding agents responsible for withholding distributions received by them on behalf of foreign investors.

The information contained in this press release is available on our website at www.energytransfer.com.

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