



Energy Transfer and Sunoco Logistics Complete Previously Announced Project Financing for Dakota Access and Closing of a Sale of a Minority Equity Interest in Bakken Pipeline

February 15, 2017

DALLAS--(BUSINESS WIRE)--Feb. 15, 2017-- **Energy Transfer Partners, L.P. (NYSE: ETP)** and **Sunoco Logistics Partners L.P. (NYSE:SXL)** today announced that they have successfully completed approximately \$3.4 billion of committed debt financing and equity transactions, including the project financing for the Dakota Access Pipeline ("DAPL") and Energy Transfer Crude Oil Pipeline ("ETCOP") projects (collectively the "Bakken Pipeline"), as well as the closing of the previously announced sale by ETP and SXL of a 36.75% interest in the Bakken Pipeline to MarEn Bakken Company LLC ("MarEn"), an entity jointly owned by MPLX LP and Enbridge Energy Partners, L.P.

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The completion of the project-level financing for the Bakken Pipeline provided Dakota Access, LLC with access to the remaining \$1.4 billion of cash proceeds under the previously announced \$2.5 billion project financing facility, which Dakota Access will use to fund construction costs for its pipeline project.

Upon closing of the sale of a minority interest in the Bakken Pipeline to MarEn, ETP and SXL received \$1.2 billion and \$800 million in cash, respectively, which ETP and SXL plan to use to pay down debt and help fund current growth projects. As a result of this closing, ownership in the Bakken Pipeline is now as follows: ETP/SXL – 38.25%, MarEn 36.75% and P66 – 25%. ETP and SXL own 60% and 40%, respectively, of the combined 38.25% equity interest in the Bakken Pipeline.

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 of Sunoco Logistics Partners L.P. (NYSE: SXL), which operates a geographically diverse portfolio of pipelines, terminalling and acquisition and marketing assets. ETP recently acquired the general partner, 100% of the incentive distribution rights, and an approximate 65% limited partnership interest in PennTex Midstream Partners, LP (Nasdaq: PTXP), which is a growth-oriented master limited partnership that provides natural gas gathering and processing and residue gas and natural gas liquids transportation services to producers in northern Louisiana. ETP's general partner is owned by Energy Transfer Equity, L.P. (NYSE: ETE). For more information, visit the Energy Transfer Partners, L.P. website at www.energytransfer.com.

Sunoco Logistics Partners L.P. (NYSE: SXL) 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. website 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 ETP's Annual Reports on Form 10-K and other documents filed from time to time with the Securities and Exchange Commission. ETP undertakes no obligation to update or revise any forward-looking statement to reflect new information or events.

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Source: Energy Transfer Partners, L.P. and Sunoco Logistics Partners L.P.

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