



Energy Transfer Partners Announces Pricing of Common Unit Offering

August 15, 2017

DALLAS--(BUSINESS WIRE)--Aug. 14, 2017-- **Energy Transfer Partners, L.P.** (NYSE: ETP) today announced it has priced its previously announced underwritten public offering of 54,000,000 common units representing limited partner interests at \$18.65 per common unit. Net proceeds from the offering will be used by ETP to repay amounts outstanding under its revolving credit facilities, to fund capital expenditures and for general partnership purposes. The offering is scheduled to close on August 18, 2017. ETP also granted the underwriter a 30-day option to purchase up to an aggregate of 8,100,000 additional common units.

Barclays Capital Inc. is acting as sole book-running manager for the offering.

A copy of the prospectus supplement and accompanying prospectus relating to the offering may be obtained by contacting Barclays at:

Barclays Capital Inc.
c/o Broadridge Financial Solutions
1155 Long Island Avenue
Edgewood, NY 11717
Telephone: (888) 603-5847
Email: barclaysprospectus@broadridge.com

You may also obtain these documents for free when they are available by visiting EDGAR on the Securities and Exchange Commission, or SEC, web site at www.sec.gov.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The offering may be made only by means of a prospectus and related prospectus supplement meeting the requirements of Section 10 of the Securities Act of 1933, as amended. The offering will be made pursuant to an effective shelf registration statement and prospectus filed by ETP with the SEC.

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. Strategically positioned in all of the major U.S. production basins, ETP owns and operates a geographically diverse portfolio of complementary natural gas midstream, intrastate and interstate transportation and storage assets; crude oil, natural gas liquids (NGL) and refined product transportation and terminalling assets; NGL fractionation; and various acquisition and marketing assets. 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.

Statements about the offering may be forward-looking statements as defined under federal law. Forward-looking statements can be identified by words such as "anticipates," "believes," "expects," "estimates," "forecasts," "projects," "should" and other similar expressions. These forward-looking statements rely on a number of assumptions concerning future events and are subject to a number of uncertainties and factors, many of which are outside the control of ETP, and a variety of risks that could cause results to differ materially from those expected by management of ETP. Important information about issues that could cause actual results to differ materially from those expected by management of ETP can be found in ETP's public periodic filings with the SEC, including its Annual Report on Form 10-K. ETP undertakes no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results over time.

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