



Energy Transfer Announces a New Gulf Coast Ethane Export Facility (“Orbit”)

March 15, 2018

DALLAS--(BUSINESS WIRE)--Mar. 15, 2018-- Energy Transfer Partners, L.P. (NYSE: ETP) and Satellite Petrochemical USA Corp. (“Satellite”) have entered into definitive agreements to form a joint venture, Orbit Gulf Coast NGL Exports, LLC (“Orbit”), with the purpose of constructing a new export terminal on the U.S. Gulf Coast to provide ethane to Satellite for consumption at their ethane cracking facilities in China. Orbit will also construct a 20-inch ethane pipeline originating at ETP’s Mont Belvieu Fractionators that will make deliveries to Orbit’s ethane export terminal on the U.S. Gulf Coast as well as domestic markets in the region. At the terminal, Orbit will construct an 800,000 barrel refrigerated ethane storage tank and a 175,000 barrel per day ethane refrigeration facility. ETP will be the operator of the Orbit assets. Additionally, ETP will construct and wholly own the infrastructure that is required to both supply ethane to the pipeline and to load the ethane on to Very Large Ethane Carriers (VLECs) destined for Satellite’s newly constructed ethane crackers in China’s Jiangsu Province. Subject to Chinese Governmental approval, it is anticipated that the Orbit export terminal will be ready for commercial service in the 4th Quarter of 2020.

As part of these agreements, ETP and Satellite also executed agreements for the sale of ethane at the terminal. ETP will provide Satellite with approximately 150,000 barrels per day of ethane under a long-term, demand-based agreement. ETP will also provide storage and marketing services for Satellite.

ETP (via Sunoco Logistics) was the first company in North America to export ethane by utilizing its Mariner West system which exports ethane to Canada. Subsequently, in March 2016 ETP became the first company in North America to export ethane via waterborne vessel out of ETP’s Marcus Hook terminal, which also serves domestic markets.

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 energytransfer.com.

Energy Transfer Equity, L.P. (NYSE:ETE) is a master limited partnership that owns the general partner and 100% of the incentive distribution rights (IDRs) of Energy Transfer Partners, L.P. (NYSE: ETP) and Sunoco LP (NYSE: SUN). ETE also owns Lake Charles LNG Company. On a consolidated basis, ETE’s family of companies owns and operates a diverse portfolio of natural gas, natural gas liquids, crude oil and refined products assets, as well as retail and wholesale motor fuel operations and LNG terminalling. For more information, visit the Energy Transfer Equity, L.P. website at 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. These risks and uncertainties include the risks that the proposed transaction may not be consummated or the benefits contemplated therefrom may not be realized. An extensive list of other factors that can affect ETP’s future results are discussed in its Annual Reports on Form 10-K and other documents filed from time to time with the Securities and Exchange Commission. Except as required by law, 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.

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