



## Energy Transfer Announces It Expects No Material Impact from FERC Policy Revisions

March 15, 2018

DALLAS--(BUSINESS WIRE)--Mar. 15, 2018-- Energy Transfer Partners, L.P. (NYSE: ETP) is aware of revisions the Federal Energy Regulatory Commission ("FERC") is proposing to its 2005 Policy Statement for Recovery of Income Tax Costs, which if adopted after a public comment period, would no longer allow interstate pipelines owned by master limited partnerships to recover an income tax allowance in the cost of service. These revisions are not expected to have a material impact to ETP's earnings and cash flow. Many of ETP's rates are set pursuant to negotiated rate arrangements or rate settlements that it believes would not be subject to adjustment, or would be limited in terms of adjustment. In addition, many of its current transportation services are provided at discounted rates that are below maximum tariff rates, many of which it believes would not be impacted by a change in the maximum tariff rate.

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](http://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](http://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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