



## Enterprise and Energy Transfer Form Joint Venture to Restore Service on Old Ocean Pipeline

May 4, 2018

HOUSTON--(BUSINESS WIRE)--May 4, 2018-- Enterprise Products Partners L.P. (NYSE: EPD) and Energy Transfer Partners, L.P. (NYSE: ETP) today announced the formation of a 50/50 joint venture to resume service on the Old Ocean natural gas pipeline, which has been essentially idled since 2012. The 24-inch diameter pipeline, which originates at Maypearl, Texas in Ellis County and extends south approximately 240 miles to Sweeny, in Brazoria County, Texas, is expected to resume service in the second quarter of 2018. ETP will operate the pipeline. Additionally, both parties are in the process of expanding their jointly owned North Texas 36-inch Pipeline that will provide more capacity from West Texas for deliveries into the Old Ocean Pipeline. The North Texas Pipeline expansion project is expected to be complete by late fourth quarter of 2018.

"Bringing the Old Ocean pipeline back into service will help meet the immediate demand for takeaway capacity from the growing Delaware Basin and Midland Basin," said A.J. "Jim" Teague, chief executive officer of Enterprise's general partner. "Old Ocean offers an efficient, timely, cost-effective and integrated solution that provides producers with flow assurance and access to the Gulf Coast."

"We are excited about this opportunity to work with Enterprise to provide much needed transportation capacity out of one of the most prolific and active basins in the world," said Mackie McCrea, group chief operating officer and chief commercial officer of the owner of Energy Transfer's general partner.

**Enterprise Products Partners L.P. (NYSE: EPD)** is one of the largest publicly traded partnerships and a leading North American provider of midstream energy services to producers and consumers of natural gas, NGLs, crude oil, refined products and petrochemicals. Our services include: natural gas gathering, treating, processing, transportation and storage; NGL transportation, fractionation, storage and import and export terminals; crude oil gathering, transportation, storage and terminals; petrochemical and refined products transportation, storage and terminals; and a marine transportation business that operates primarily on the United States inland and Intracoastal Waterway systems. The partnership's assets include approximately 50,000 miles of pipelines; 260 million barrels of storage capacity for NGLs, crude oil, refined products and petrochemicals; and 14 billion cubic feet of natural gas storage capacity.

**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).

*This press release includes "forward-looking statements" as defined by the Securities and Exchange Commission. All statements, other than statements of historical fact, included herein that address activities, events, developments or transactions that Enterprise and its general partner and Energy Transfer Partners, L.P. expect, believe or anticipate will or may occur in the future are forward-looking statements. These forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from expectations, including required approvals by regulatory agencies, the possibility that the anticipated benefits from such activities, events, developments or transactions cannot be fully realized, the possibility that costs or difficulties related thereto will be greater than expected, the impact of competition, and other risk factors included in Enterprise's and Energy Transfer Partners, L.P.'s reports filed with the Securities and Exchange Commission. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of their dates. Except as required by law, Enterprise and Energy Transfer Partners, L.P. do not intend to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise.*

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