



Delaware Court Rules in Favor of Energy Transfer on Convertible Preferred Units Issuance

May 17, 2018

DALLAS--(BUSINESS WIRE)--May 17, 2018-- Energy Transfer Equity, L.P. (NYSE: ETE) announced today that the Delaware Court of Chancery has ruled in favor of ETE in the litigation related to the issuance by ETE of convertible preferred units that occurred in March 2016. In an opinion issued May 17, 2018, the Court denied the plaintiff's request for rescission of the transaction and associated injunctive relief. Accordingly, the convertible preferred units will convert into common units on May 21, 2018 in accordance with the previously announced terms of the convertible preferred units.

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 and the general partner of USA Compression Partners, LP (NYSE: USAC). 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 www.energytransfer.com.

Forward-Looking Statement

This news 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 the Partnership's Annual Report on Form 10-K and other documents filed from time to time with the Securities and Exchange Commission. The Partnership undertakes no obligation to update or revise any forward-looking statement to reflect new information or events.

The information contained in this press release is available at www.energytransfer.com.

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Source: Energy Transfer Equity, L.P.

Energy Transfer:

Investor Relations:

Helen Ryoo, Lyndsay Hannah, Brent Ratliff, 214-981-0795

or

Media Relations:

Vicki Granado, 214-840-5820