



## Energy Transfer LP Launches New Cash Distribution Reinvestment Plan

December 10, 2018

DALLAS--(BUSINESS WIRE)--Dec. 10, 2018-- Energy Transfer LP (NYSE: ET) today announced that its new distribution reinvestment plan (the "Plan") is now open for enrollment for owners of its common units. The Plan became effective with ET's filing of its Form S-3 registration statement with the Securities and Exchange Commission ("SEC") on December 10, 2018.

Highlights of ET's Plan are:

- Both unitholders of record and beneficial owners of ET's common units may participate. Beneficial owners may participate by having their broker participate on their behalf.
- Additional common units may be purchased by reinvesting all or a portion of the quarterly cash distributions paid on the common units.
- Common units purchased through the Plan will be sold at a discount ranging from 0% to 5% (currently set at 0.0%) and investors will not pay any service fees, brokerage trading fees or other charges. Investors who participate in the Plan through their brokers should consult with their broker, who may charge a service fee for participating on their behalf.

Participation in the Plan is voluntary and investors who elect to participate in the Plan may terminate their participation in the Plan at any time. Investors should read carefully the prospectus describing the Plan before deciding to participate in the Plan.

Each registered owner of ET's common units will receive a prospectus and enrollment form by mail and may also obtain a prospectus and register online by visiting the shareholder account access section of American Stock Transfer's website at [www.astfinancial.com](http://www.astfinancial.com) or by contacting American Stock Transfer ("AST"), the Plan Administrator, P.O. Box 922, Wall Street Station, New York, N.Y. 10269-0560. Investors may also call the Plan Administrator at 1-888-257-7340 (toll free from inside the United States or Canada) or 1-718-921-8124 (from outside the United States or Canada). Please include a reference to Energy Transfer LP in all correspondence.

Beneficial owners of ET common units may learn more about the Plan by contacting their brokers for information describing the Plan. A complete description of the Plan is also included in the prospectus included in the Partnership's Form S-3 registration statement filed with the SEC on December 10, 2018, and investors may also obtain a prospectus by calling AST at 1-888-257-7340.

This press release does not constitute an offer to sell or a solicitation of an offer to buy the common units described in this press release, nor shall there be any sale of these common units 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 offer is being made only by means of a prospectus, which is included in the Partnership's registration statement on Form S-3 that became effective on December 10, 2018.

Energy Transfer LP (NYSE: ET) owns and operates one of the largest and most diversified portfolios of energy assets in the United States, with a strategic footprint in all of the major domestic production basins. ET is a publicly traded limited partnership with core operations that include 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. ET, through its ownership of Energy Transfer Operating, L.P., formerly known as Energy Transfer Partners, L.P., also owns Lake Charles LNG Company, as well as the general partner interests, the incentive distribution rights and 28.5 million common units of Sunoco LP (NYSE: SUN), and the general partner interests and 39.7 million common units of USA Compression Partners, LP (NYSE: USAC). For more information, visit the Energy Transfer website at [energytransfer.com](http://energytransfer.com).

Statements in this press release may be forward-looking statements as defined under federal law. 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 ET, and a variety of risks that could cause results to differ materially from those expected by management of ET. ET 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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