



Energy Transfer and Phillips 66 Partners Announce Bayou Bridge Pipeline is Ready for Service

March 26, 2019

Pipeline expected to be fully operational by April 1

DALLAS & HOUSTON--(BUSINESS WIRE)--Mar. 26, 2019-- Energy Transfer (NYSE: ET) and Phillips 66 Partners (NYSE: PSXP) announced today that the second phase of the Bayou Bridge Pipeline is complete and ready for service. The 163-mile, 24-inch pipeline will transport crude oil from Lake Charles, Louisiana, to terminalling facilities outside St. James, Louisiana, beginning April 1, 2019.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20190326005964/en/>

The pipeline, owned 60 percent by Energy Transfer and 40 percent by Phillips 66 Partners, is operated by Energy Transfer.

The first phase of the Bayou Bridge Pipeline went into service in April 2016, and currently transports multiple grades of crude oil through 49 miles of 30-inch pipe from Nederland, Texas, to Lake Charles, Louisiana. The second phase of the Bayou Bridge Pipeline provides Louisiana refiners with more efficient and sustainable access to North American crude oil as well as market diversification for North American producers. Additionally, the pipeline will further decrease our country's reliance on less stable foreign sources for crude oil.

About Energy Transfer

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 U.S. 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 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).

About Phillips 66 Partners

Headquartered in Houston, Phillips 66 Partners is a growth-oriented master limited partnership formed by Phillips 66 to own, operate, develop and acquire primarily fee-based crude oil, refined petroleum products and natural gas liquids pipelines, terminals and other midstream assets. For more information, visit www.phillips66partners.com.

Forward-Looking Statements

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. 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. 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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