



Energy Transfer and Phillips 66 Partners Announce Non-Binding Expansion Open Season for Joint Tariff Service Connecting into the Bayou Bridge Pipeline System

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DALLAS--(BUSINESS WIRE)--Apr. 22, 2019-- **Energy Transfer LP (NYSE: ET)** and **Phillips 66 Partners LP (NYSE: PSXP)** today announced that Bayou Bridge Pipeline, LLC ("Bayou Bridge"), a joint venture owned by subsidiaries of Energy Transfer and Phillips 66 Partners, launched a non-binding expansion open season to solicit shipper interest for expanded joint tariff transportation service received from certain connecting carriers onto the Bayou Bridge Pipeline System. Bayou Bridge is evaluating joint tariff service from origin points in the Bakken/Three Forks Region in North Dakota; Patoka, Illinois; the Powder River Basin in Wyoming; the DJ Basin in Colorado; Cushing, Oklahoma; and the Permian Basin.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20190422005445/en/>

Bayou Bridge is owned 60% by Energy Transfer and 40% by Phillips 66 Partners, and is operated by a wholly owned subsidiary of Energy Transfer Operating, L.P.

In addition to the routes that are the subject of this non-binding expansion open season, Bayou Bridge also continues to evaluate additional Southern Louisiana destination points to increase optionality for shippers on the system. Information regarding these additional destinations will be provided to interested shippers upon request.

Following a confirmation of shipper interest, Bayou Bridge will hold a binding expansion open season to finalize committed subscriptions. The incremental capacity that will be created on the various pipeline systems will be determined based on committed subscriptions made by shippers during the binding expansion open season.

Non-Binding Expansion Open Season Process

The non-binding expansion open season commenced at 1 p.m. (Central Time) on April 22, 2019.

Bona fide potential shippers that desire to receive information regarding this non-binding expansion open season should contact dIBBPL@energytransfer.com.

About the Bayou Bridge Pipeline System

The Bayou Bridge Pipeline, which has a capacity of approximately 480,000 bbls/d, provides light and heavy crude oil service from different sources to the St. James crude oil hub, which is home to important refineries located in the Gulf Coast region. The 30-inch Nederland, TX to Lake Charles, LA segment went into service in April 2016, and the 24-inch Lake Charles, LA to St. James, LA segment was completed in March 2019. The Bayou Bridge pipeline offers producers, refiners, and marketers an efficient option to move barrels from origins in the Nederland, TX, area to the refining demand centers around Lake Charles, LA and St. James, LA. The pipeline, owned 60% by Energy Transfer and 40% by Phillips 66 Partners, is operated by Energy Transfer.

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 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., 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 www.energytransfer.com.

Energy Transfer Operating, L.P. 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, its core operations 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. Energy Transfer Operating, L.P.'s general partner is owned by Energy Transfer LP (NYSE: ET). For more information, visit the Energy Transfer website at www.energytransfer.com.

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.

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