



## The Republic of Panama and Energy Transfer Announce the Signing of a Memorandum of Understanding to Study the Development of Liquefied Petroleum Gas Assets in Panama

July 13, 2021

*The Trans-Panama Gateway Pipeline Project would Move Liquefied Petroleum Gas Across Panama for Re-Export*

PANAMA CITY & DALLAS--(BUSINESS WIRE)--Jul. 13, 2021-- The Republic of Panama and Dallas-based Energy Transfer LP (NYSE: ET) announced today that the parties have signed a Memorandum of Understanding (MOU) to study the feasibility of joint participation in a proposed Trans-Panama Gateway Pipeline project. The non-binding MOU signed yesterday in Dallas by Energy Transfer Executive Chairman Kelcy Warren and Panama President Laurentino Cortizo Cohen would expand Energy Transfer's international operations into new markets while providing Panama the opportunity to establish itself as a distribution center of petroleum products to markets globally.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20210713005987/en/>



Panama President Laurentino Cortizo Cohen and Energy Transfer Executive Chairman Kelcy Warren (Photo: Business Wire)

Energy Transfer, formed in 1996 is one of the largest and most diversified midstream companies in the United States with more than 90,000 miles of pipelines and associated infrastructure in 38 states and Canada, with international offices in Canada and Beijing.

The project under consideration by the parties includes the development, construction and operation of a terminal on the Pacific side of Panama and another on the Atlantic side connected by a pipeline for the receipt, transportation and export of liquefied petroleum gas (LPG) to international markets. Any decisions made by the parties will be based on the outcomes of joint feasibility studies and an economic analysis related to the transportation of LPG in Panama.

**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 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 46.1 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 about the offering may be forward-looking statements as defined under federal law. Forward-looking statements can be identified by words such as "anticipates," "believes," "intends," "projects," "plans," "expects," "continues," "estimates," "goals," "forecasts," "may," "will" and other similar expressions. 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. Important information about issues that could cause actual results to differ materially from those expected by management of ET can be found in ET's public periodic filings with the SEC, including its Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. 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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