



Energy Transfer Announces Pricing of Secondary Public Offering of Common Units

December 7, 2021 at 9:30 PM EST

DALLAS--(BUSINESS WIRE)--Dec. 7, 2021-- **Energy Transfer LP (NYSE: ET)** ("ET") announced today the pricing of the previously announced underwritten secondary public offering of 86,956,522 common units representing limited partner interests in ET ("common units") by CenterPoint Energy Midstream, Inc. (the "Selling Unitholder"), a subsidiary of CenterPoint Energy, Inc. (NYSE: CNP), for gross proceeds of \$665,217,393. The offering is expected to close on December 10, 2021, subject to customary closing conditions.

The Selling Unitholder has granted Citigroup, J.P. Morgan and Morgan Stanley, as representatives of the underwriters, a 30-day option to purchase up to 13,043,478 additional common units from the Selling Unitholder at the public offering price less underwriting discounts and commissions. ET is not selling any common units in the offering and will not receive any proceeds from the sale of common units in the offering.

Citigroup, J.P. Morgan and Morgan Stanley are acting as the joint book-running managers for the offering. The offering is being made only by means of the prospectus supplement and accompanying base prospectus, which is part of a shelf registration statement that became effective on June 1, 2021, copies of which may be obtained from Citigroup, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 (Tel: 800-831-9146); J.P. Morgan, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone at (866) 803-9204, or by email at prospectus-eg_fi@jpmchase.com; or Morgan Stanley, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014. An electronic copy of the prospectus supplement and accompanying base prospectus is available from the U.S. Securities and Exchange Commission's website at www.sec.gov.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of, these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Energy Transfer LP (NYSE: ET) owns and operates one of the largest and most diversified portfolios of energy assets in North America, with a strategic footprint in all of the major U.S. production basins. Energy Transfer 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; and NGL fractionation. Energy Transfer 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).

Forward-Looking Statements

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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