



## Energy Transfer Executes Definitive Agreement to Sell Its Interest in Energy Transfer Canada

March 1, 2022

*Transaction allows Energy Transfer to redeploy capital within its core footprint in the U.S.*

DALLAS--(BUSINESS WIRE)--Mar. 1, 2022-- Energy Transfer LP (NYSE: ET) today announced the signing of a definitive agreement to sell its 51 percent interest in Energy Transfer Canada ULC (Energy Transfer Canada) to a joint venture which includes participation by Pembina Pipeline Corporation and global infrastructure funds managed by KKR at a valuation of approximately C\$1.6 billion (US\$1.3 billion) including debt and preferred equity. The sale is expected to result in cash proceeds to Energy Transfer of approximately C\$340 million (US\$270 million), subject to certain purchase price adjustments. The transaction is expected to close by the third quarter of 2022.

Energy Transfer Canada, based in Calgary, is one of Alberta's largest licensed gas processors. Its assets include six natural gas processing plants that have a combined operating capacity of 1,290 million cubic feet per day and a network of approximately 848 miles of natural gas gathering and transportation infrastructure in the Western Canadian Sedimentary Basin.

The agreement allows Energy Transfer to divest its high-quality Canadian assets at an attractive valuation to further deleverage its balance sheet and redeploy capital within its U.S. footprint.

**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).

For more information, visit the Energy Transfer LP website at [energytransfer.com](http://energytransfer.com).

### Forward Looking Statements

This press release may include certain statements concerning expectations for the future that are forward-looking statements as defined by federal law. Such forward-looking statements are subject to a variety of known and unknown risks, uncertainties, and other factors that are difficult to predict and many of which are beyond management's control. An extensive list of factors, including the risk that the transaction described may not be completed in a timely manner or at all, 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. In addition to the risks and uncertainties previously disclosed, the Partnership has also been, or may in the future be, impacted by new or heightened risks related to the COVID-19 pandemic, and we cannot predict the length and ultimate impact of those risks. The Partnership undertakes no obligation to update or revise any forward-looking statement to reflect new information or events.

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