



Energy Transfer Announces a Heads of Agreement With TotalEnergies for Crude Offtake From Its Blue Marlin Offshore Project

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TotalEnergies Signs for Four Million Barrels of Crude Oil Per Month

DALLAS--(BUSINESS WIRE)--Nov. 16, 2023-- Energy Transfer LP (NYSE: ET) announced today it has entered into a non-binding Heads of Agreement (HOA) with TotalEnergies related to term crude oil offtake from its proposed Blue Marlin Offshore Port for 4 million barrels per month. The HOA is subject to the negotiation and execution of definitive agreements and the satisfaction of other conditions, including Energy Transfer taking a final investment decision.

The agreement with TotalEnergies marks an important step in the commercialization of the proposed Blue Marlin Offshore Port and underscores the need for the further development of export capabilities to support the efficient delivery of U.S.-produced energy products globally.

About Blue Marlin Offshore Port

Blue Marlin Offshore Port is being designed and permitted as a best-in-class wellhead to water offshore port with the ability to load up to one VLCC per day. Blue Marlin is a brownfield project that leverages existing underutilized offshore infrastructure resulting in reduced environmental impact and a quicker time to market. The project also remains subject to applicable government approvals.

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 more than 125,000 miles of pipeline and associated energy infrastructure. Energy Transfer's strategic network spans 44 states with assets 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 approximately 34% of the outstanding common units of Sunoco LP (NYSE: SUN), and the general partner interests and approximately 47% of the outstanding common units of USA Compression Partners, LP (NYSE: USAC). For more information, visit the Energy Transfer LP website at www.energytransfer.com.

Forward Looking Statements

This 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 that can affect future results are discussed in Energy Transfer's Annual Report on Form 10-K and other documents filed from time to time with the Securities and Exchange Commission. The Partnership undertakes no obligation to update or revise any forward-looking statement to reflect new information or events.

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