Energy Transfer Submits HSR Act Filing In Connection With WTG Acquisition

June 17, 2024 at 4:15 PM EDT

Provides Update on BANGL Pipeline Interest

DALLAS--(BUSINESS WIRE)--Jun. 17, 2024-- Energy Transfer LP (NYSE: ET) announced that it recently submitted its premerger notification filing under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 (the “HSR Act”) in connection with its previously announced acquisition of WTG Midstream Holdings LLC (WTG).

In addition, Energy Transfer announced that the 20% interest in the BANGL pipeline, which was subject to a right of first offer, will not be included in the transaction. As a result, the purchase price for WTG has been revised to approximately $3.075 billion. Energy Transfer continues to expect accretion of $0.04 per common unit in 2025, increasing to $0.07 per common unit in 2027.

Energy Transfer continues to expect the transaction to close in the third quarter of 2024, subject to receiving HSR Act clearance and customary closing conditions.

WTG owns and operates the largest private Permian Basin gas gathering and processing business with assets located in the core of the Midland Basin. The addition of WTG assets is expected to provide Energy Transfer with increased access to growing supplies of natural gas and NGL volumes enhancing the partnership’s Permian operations and downstream businesses.

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 21% of the outstanding common units of Sunoco LP (NYSE: SUN), and the general partner interests and approximately 39% 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 news 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 the Partnership’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.

The information contained in this press release is available on our website at energytransfer.com.

View source version on businesswire.com: https://www.businesswire.com/news/home/20240617994908/en/

Energy Transfer
Investor Relations:
Bill Baerg
Brent Ratliff
Lyndsay Hannah
(214) 981-0795

Media Relations:
Vicki Granado
(214) 840-5820

Source: Energy Transfer LP