



Enterprise Signs Natural Gas Processing Agreements with Producers from Wyoming's Green River Basin

February 23, 2017

HOUSTON--(BUSINESS WIRE)--Feb. 23, 2017-- Enterprise Products Partners L.P. (NYSE: EPD) today announced it has renegotiated and extended an agreement with Ultra Petroleum Corp. to process natural gas from Ultra's production in the Pinedale Field in southwestern Wyoming. The agreement secures a 20-year supply of natural gas for Enterprise's Pioneer cryogenic processing facility in Sublette County, Wyoming.

The Pioneer cryogenic natural gas processing facility has a total capacity of 750 million cubic feet per day ("MMcf/d") and can extract up to 36,000 barrels per day ("BPD") of natural gas liquids ("NGL"). The Pioneer complex also includes a silica gel unit that can process 600 MMcf/d of natural gas and extract up to 1,800 BPD of NGLs, sold as a condensate in the local market. Enterprise's Mid-America Pipeline provides takeaway capacity for the NGLs extracted and offers access to the most attractive markets along the Gulf Coast.

"We are pleased to enter into this agreement with Ultra, which continues our relationship with one of the region's top producers," said A.J. "Jim" Teague, chief executive officer of Enterprise's general partner. "We expect our Pioneer facility to operate at near full capacity for the next five to ten years. In addition to providing Enterprise with a long-term supply of NGLs for our integrated assets, the agreement further illustrates our commitment and capability to provide our customers with flow assurance and reliability from the wellhead to markets."

The Ultra agreement is the second long-term contract Enterprise has executed with a Green River Basin producer in the past three months to supply incremental natural gas to the company's Pioneer processing plant. In December 2016, Enterprise began processing Linn Energy's Jonah Field production. Teague added that Enterprise's continued investment in Gulf Coast infrastructure is allowing producers to increase the value of their production by providing access to growing demand for NGL feedstocks by petrochemical plants, as well as export opportunities.

Enterprise Products Partners L.P. is one of the largest publicly traded partnerships and a leading North American provider of midstream energy services to producers and consumers of natural gas, NGLs, crude oil, refined products and petrochemicals. Our services include: natural gas gathering, treating, processing, transportation and storage; NGL transportation, fractionation, storage and import and export terminals; crude oil gathering, transportation, storage and terminals; petrochemical and refined products transportation, storage and terminals; and a marine transportation business that operates primarily on the United States inland and Intracoastal Waterway systems. The partnership's assets include approximately 49,300 miles of pipelines; 260 million barrels of storage capacity for NGLs, crude oil, refined products and petrochemicals; and 14 billion cubic feet of natural gas storage capacity.

This press release includes "forward-looking statements" as defined by the Securities and Exchange Commission. All statements, other than statements of historical fact, included herein that address activities, events, developments or transactions that Enterprise and its general partner expect, believe or anticipate will or may occur in the future are forward-looking statements. These forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from expectations, including required approvals by regulatory agencies, the possibility that the anticipated benefits from such activities, events, developments or transactions cannot be fully realized, the possibility that costs or difficulties related thereto will be greater than expected, the impact of competition, and other risk factors included in Enterprise's reports filed with the Securities and Exchange Commission. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of their dates. Except as required by law, Enterprise does not intend to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise.

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