



## Enterprise Acquires Azure Natural Gas Gathering System

March 15, 2017

HOUSTON--(BUSINESS WIRE)--Mar. 15, 2017-- Enterprise Products Partners L.P. (NYSE: EPD) today announced that one of its affiliates has executed a definitive agreement to acquire the midstream business and assets of Azure Midstream Partners, L.P. and its operating subsidiaries ("Azure") in East Texas and North Louisiana. The agreement was the result of Azure's bankruptcy auction proceedings, which Enterprise won with a bid price of \$189 million. The United States Bankruptcy Court for the Southern District of Texas entered an order approving the sale by Azure to Enterprise's affiliate on March 15, 2017.

The assets include over 960 miles of natural gas gathering pipelines, three natural gas processing facilities with an aggregate capacity of approximately 210 million cubic feet per day and two 10,000 barrel per day NGL pipelines. These assets are located in Panola, Harrison, Angelina, Shelby, San Augustine, Sabine, Nacogdoches and Rusk counties, Texas and DeSoto and Caddo parishes, Louisiana. The system serves production from the Haynesville shale, Bossier, Cotton Valley and Travis Peak formations.

"We are pleased to acquire these assets," said William Ordemann, executive vice president of Enterprise's general partner. "These assets are very complementary to our East Texas NGL, Texas Intrastate natural gas pipeline, and our Haynesville gathering and Acadian natural gas pipeline systems. This transaction is expected to be immediately accretive to our distributable cash flow per unit."

This transaction is subject to customary regulatory approval and closing conditions. Enterprise expects to close the transaction as soon as practicable after such regulatory approvals and closing conditions have been satisfied, which is expected to occur as early as April, 2017.

Andrews Kurth Kenyon LLP acted as legal advisor to Enterprise in connection with the transaction.

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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Enterprise Products Partners L.P.  
Randy Burkhalter, (713) 381-6812 or (866) 230-0745  
Investor Relations  
or  
Rick Rainey, (713) 381-3635  
Media Relations