Seaway Loads First VLCC Ship

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HOUSTON--(BUSINESS WIRE)--Seaway Crude Pipeline Company LLC, operated by Enterprise Products Partners L.P. (NYSE: EPD), today announced the loading of its first Very Large Crude Carrier (“VLCC”), which has the capacity of approximately 2 million barrels of crude oil. The loading took place at the company’s marine terminal in Texas City, Texas June 22-24. The FPMC C Melody, chartered by Vitol, Inc., is the first VLCC to be loaded at a Texas port. The Texas City facility features two docks, a 45-foot draft, an overall length (LOA) of 1,125 feet, a 220-foot beam (width) and the capacity to load crude oil at a rate of 35,000 barrels per hour.

Approximately 1.1 million barrels of crude oil were loaded onto the FPMC C Melody at the Texas City marine terminal and the remainder of the crude oil shipment was loaded onto the VLCC in a lightering zone in the Gulf of Mexico.

“The loading of our first VLCC ship represents an important milestone for Seaway, as well as North American crude oil producers who benefit from greater efficiencies and cost savings,” said Brent Secrest, senior vice president, Liquid Hydrocarbons Marketing for Enterprise’s general partner.

“Accommodating VLCC vessels reflects the midstream industry’s commitment to providing an integrated solution that supports continued development of growing domestic crude oil reserves, while enhancing market access and solidifying the Houston Ship Channel region as the premier location for exports.”

Seaway Crude Pipeline Company LLC is the owner of a pipeline system that transports crude oil from Cushing to the Gulf Coast, as well as a Gulf Coast distribution network, which serves local refineries and dock facilities at Freeport and Texas City, Texas.

This press release includes “forward-looking statements” as defined by the Securities and Exchange Commission and “forward-looking information” within the meaning of applicable Canadian securities legislation (collectively, “forward-looking statements”). All statements, other than statements of historical fact, included herein that address activities, events, developments or transactions that Seaway expects, believes or anticipates will or may occur in the future, including anticipated benefits and other aspects of such activities, events, developments or transactions, are forward-looking statements. Although Seaway believes that the forward-looking statements included herein are based on information and assumptions which are current, reasonable and complete, these statements are necessarily subject to a variety of risks and uncertainties, 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 risks and uncertainties included in the reports filed with securities regulatory authorities. While Seaway makes these forward-looking statements in good faith, should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may differ materially from those expected. 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, Seaway 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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