



Enterprise Wins Favorable Ruling From Texas Supreme Court

January 31, 2020

HOUSTON--(BUSINESS WIRE)--Jan. 31, 2020-- Enterprise Products Partners L.P. (NYSE:EPD) today announced that it has prevailed in its appeal against Energy Transfer Partners in the Supreme Court of Texas. This appeal stems from a 2014 Dallas jury verdict against Enterprise in a lawsuit filed by Energy Transfer over a proposed pipeline project that was cancelled due to a lack of customer support. A panel of the Dallas Court of Appeals issued a unanimous opinion reversing the trial court's judgment as to all of ETP's claims against Enterprise, and today the Supreme Court of Texas unanimously affirmed this ruling.

In April of 2011, Enterprise and Energy Transfer signed a series of agreements disclaiming any partnership or joint venture absent executed definitive documents and board approvals of the two companies. Definitive agreements were never executed and board approval was never obtained. The parties signed these disclaiming agreements precisely to avoid the type of lawsuit brought here.

"We are grateful for the hard work of the Supreme Court of Texas and the Dallas Court of Appeals, which correctly reaffirmed the importance of written contracts," said Enterprise appellate lawyer David E. Keltner. "This case needed decisive action because it had the potential to stand as one of the worst for business in Texas since the *Texaco v. Pennzoil* decision from the 1980s. Sophisticated parties need the right to rely on written contracts."

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 export and import terminals; crude oil gathering, transportation, storage and export and import terminals; petrochemical and refined products transportation, storage, export and import terminals and related services; and a marine transportation business that operates primarily on the United States inland and Intracoastal Waterway systems. The partnership's assets include approximately 50,000 miles of pipelines; 260 million barrels of storage capacity for NGLs, crude oil, refined products and petrochemicals; and 14 Bcf 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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