



Enterprise Declares Distribution; Reviewing Capital Expenditure Program

March 18, 2020

HOUSTON--(BUSINESS WIRE)-- Enterprise Products Partners L.P. (NYSE: EPD) ("Enterprise") today announced that the board of directors of its general partner declared the quarterly cash distribution to be paid to our limited partners with respect to the first quarter of 2020 of \$0.445 per common unit, or \$1.78 per unit on an annualized basis.

The quarterly distribution associated with the first quarter of 2020 is payable on Tuesday, May 12, 2020, to unitholders of record as of the close of business on Thursday, April 30, 2020. This distribution represents a 1.7 percent increase over the distribution declared with respect to the first quarter of 2019.

"Enterprise is currently reviewing its capital expenditure program due to the potential impacts of lower commodity prices and demand on our customers, said A.J. "Jim" Teague, co-chief executive officer of Enterprise's general partner. While substantially all of our major growth capital projects are supported by long-term bi-lateral agreements, we are in discussions with our customers and evaluating opportunities to reduce or defer capital expenditures, as well as continuing to explore joint venture opportunities with strategic partners. We will provide an update to our 2020 capital expenditure guidance in our first quarter 2020 earnings announcement," concluded Teague.

Enterprise will announce its earnings for the first quarter of 2020 on Wednesday, April 29, 2020, before the New York Stock Exchange opens for trading. Following the announcement, the partnership will host a conference call at 9 a.m. CDT with analysts and investors. The call will be webcast live on the Internet and may be accessed through the "Investors" section of the partnership's website at www.enterpriseproducts.com. To listen to the webcast, participants should access the partnership's website at least 15 minutes prior to the start of the conference call to download and install any necessary audio software. A replay of the webcast will be available for one week following the conference call and may be accessed one hour after completion of the call.

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 currently include approximately 50,000 miles of pipelines; 260 million barrels of storage capacity for NGLs, crude oil, petrochemicals and refined products; and 14 billion cubic feet of natural gas storage capacity.

This release is intended to be a qualified notice under Treasury Regulation Section 1.1446-4(b). Brokers and nominees should treat one hundred percent (100.0%) of Enterprise's distributions to non-U.S. investors as being attributable to income that is effectively connected with a United States trade or business. Accordingly, Enterprise's distributions to non-U.S. investors are subject to federal income tax withholding at the highest applicable effective tax rate.

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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