



Enterprise Ramps Up Ethylene Exports; Commissions Ethylene Storage and Pipeline System

June 17, 2020

HOUSTON--(BUSINESS WIRE)--Jun. 17, 2020-- Enterprise Products Partners L.P. (NYSE:EPD) today announced that the company's ethylene export terminal at Morgan's Point, Texas, a joint venture with Navigator Holdings Ltd. (NYSE: NVGS), has exceeded design interim loading capacity and expects to export more than 175 million pounds for the month of June. The terminal is in the process of loading a record-sized ethylene cargo of 44 million pounds on the Navigator Eclipse. The partnership expects to complete the construction of an aboveground ethylene storage tank, which will bring the total loading capacity of the marine terminal to 2.2 billion pounds per year, by the end of 2020.

The marine terminal volumes are supported by Enterprise's high-capacity ethylene storage hub and pipeline system, which is connected to four ethylene pipeline systems. Enterprise expects to complete three additional connections by the end of 2020, linking its system to a majority of ethylene production capacity in Texas. Enterprise's open access ethylene storage hub and pipeline system provides domestic ethylene producers access to both domestic and global markets.

"To meet the growing demand for petrochemical products, Enterprise built the world's first fully open access global hub for polymer grade propylene; now, we have developed the first global hub for ethylene," said A.J. "Jim" Teague, co-chief executive officer of Enterprise's general partner. "These hubs are transforming how ethylene and propylene markets transact and will create a true marketplace for the world's primary petrochemical producers, consumers and traders. These hubs provide the essentials for an efficient market: reliable supplies, price transparency and access to domestic and global markets."

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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