



Enterprise Enters Into Long-Term Agreement for PDH 2 Facility

June 30, 2020

HOUSTON--(BUSINESS WIRE)--Jun. 30, 2020-- Enterprise Products Partners L.P. (NYSE:EPD) today announced that one of its affiliates has executed a long-term agreement with Marubeni Corporation to supply polymer grade propylene ("PGP") from the partnership's second propane dehydrogenation plant ("PDH 2"), which is currently under construction. Marubeni Corporation is a major Japanese integrated trading and investment business conglomerate and the world's largest olefins trader.

PDH 2 will have the capacity to upgrade 35,000 barrels per day ("BPD") of propane into 1.65 billion pounds per year (25,000 BPD) of PGP. PDH 2 is being built at Enterprise's complex near Mont Belvieu, Texas. The facility is expected to begin service in the second quarter of 2023. Upon completion, Enterprise will have total capacity to produce up to 11 billion pounds per year of PGP, the largest PGP production complex in the world. This complex has the capability to produce approximately 8 billion pounds per year of PGP from its seven propylene fractionators and 3 billion pounds of PGP per year from its two PDH facilities. These plants, using two processes, provide operational flexibility and reliability.

"We are very pleased to expand our relationship with one of the world's premier providers of olefins logistics services for the petrochemical industry," said A.J. "Jim" Teague, co-chief executive officer of Enterprise's general partner. "Reliable production of PGP from our new PDH 2 facility complements our current export business with Marubeni and extends our integrated midstream network to meet the needs of their customers around the globe."

Enterprise's network of PGP assets also includes more than 300 miles of delivery pipelines, 26 PGP connections, more than 5 million barrels of storage capacity and an export terminal on the Houston Ship Channel. PGP is a primary petrochemical that has global demand growth as a feedstock to manufacture hundreds of consumer, medical and industrial products that improve the daily lives and protect the health of people around the world.

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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