



Enterprise and Navigator Begin Service on Houston Ship Channel Ethylene Storage Tank

December 29, 2020

HOUSTON--(BUSINESS WIRE)--Dec. 29, 2020-- Enterprise Products Partners L.P. (NYSE:EPD) and Navigator Holdings Ltd. (NYSE: NVGS) today announced that service has begun on a new 30,000-ton refrigerated ethylene storage tank at the ethylene export terminal, which is owned 50/50 by affiliates of the two companies. *Navigator Atlas*, a 21,000 cubic meter ethylene gas carrier, became the first vessel to utilize the new service when it was loaded at the facility located in Morgan's Point, Texas on December 23, 2020. The tank will facilitate faster loading, increasing efficiency for the terminal's customers and enabling the terminal to reach an annual nameplate export capacity of 1 million tons per year.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20201229005078/en/>

"Our fully commissioned Morgan's Point ethylene export facility is the largest and most reliable supply source for waterborne ethylene in the world," said A.J. "Jim" Teague, co-chief executive officer of Enterprise's general partner. "The terminal is backed by the supply of the entire U.S. Gulf Coast via our growing ethylene midstream services, which include our open access storage and market hub in Mont Belvieu. Our ethylene export, storage, and transportation services highlight our vision to provide midstream services for the petrochemicals industry that allow our customers to focus on their unique competitive advantages in the U.S. and in growing international markets."

"The commissioning of the Morgan's Point terminal in the face of a yearlong pandemic is testimony to the high-quality talent and dedicated team assigned to this project. We congratulate all employees and third-party contractors for the superb job in completing the export terminal on time and under budget," said David Butters, Executive Chairman of Navigator Holdings. "We expect the terminal to operate at capacity, utilizing Enterprise's vast interconnected ethylene platform, and to create strong demand for Navigator's fleet of specialized ethylene capable vessels."

The new ethylene storage tank is supplied by a 600 million pound ethylene storage cavern at Enterprise's Mont Belvieu, Texas complex. Enterprise also has the capability to further expand its underground caverns to accommodate additional ethylene storage. Ethylene is the primary feedstock for a wide variety of consumer products, including cell phones and computer parts, food packaging, apparel, textiles, and personal protective equipment.

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. Please visit www.enterpriseproducts.com for more information.

Navigator Holdings Ltd. is the owner and operator of the world's largest fleet of handysize liquefied gas carriers and a global leader in the seaborne transportation of petrochemical gases, such as ethylene and ethane, liquefied petroleum gas ("LPG") and ammonia. We play a vital role in the liquefied gas supply chain for energy companies, industrial consumers and commodity traders, with our sophisticated vessels providing an efficient and reliable 'floating pipeline' between the parties. Please visit www.navigatorgas.com for more information.

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, as well as Navigator 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 and Navigator'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 and Navigator do 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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Source: Enterprise Products Partners L.P.