



Enterprise Announces Three Expansions in the Permian Basin

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HOUSTON--(BUSINESS WIRE)--Aug. 3, 2022-- Enterprise Products Partners L.P. (NYSE: EPD) today announced three organic growth projects to expand its footprint in the Permian Basin to support ongoing production growth in the basin. The projects include the addition of two natural gas processing plants and the expansion of the company's natural gas liquid ("NGL") pipeline system.

In the Delaware Basin, Enterprise will add a third plant at its Mentone cryogenic natural gas processing plant in Loving County, Texas. The project will increase nameplate capacity at Mentone by 300 million cubic feet per day ("MMcf/d") and allow Enterprise to extract an incremental 40,000 barrels per day ("BPD") of NGL. The expansion is supported by long-term capacity agreements and is expected to begin service at the end of the first quarter of 2024. Upon completion, Enterprise will have a total nameplate natural gas processing capacity in the Delaware Basin of 2.2 billion cubic feet per day ("Bcf/d") and more than 300,000 BPD of NGL extraction capabilities.

In the Midland Basin, Enterprise is expanding its network of natural gas processing assets acquired in the purchase of Navitas Midstream in February of 2022. Enterprise will add its seventh natural gas processing plant in Midland County, Texas. Plant 7, which is supported by long-term acreage dedication agreements, will have a nameplate natural gas processing capacity of 300 MMcf/d and will be able to extract over 40,000 BPD of NGLs. Following its completion at the end of the first quarter of 2024, Enterprise will have a total of 1.6 Bcf/d of processing capacity and more than 220,000 BPD of NGL extraction capabilities in the Midland Basin.

Increasing NGL production in the Permian Basin creates the need for additional NGL transportation capacity. Enterprise plans to expand its Shin Oak NGL pipeline system via looping and modification of existing pump stations. This initial expansion would add up to 275,000 BPD of capacity, with completion expected in the first half of 2024.

"The Permian Basin continues to be the driver for U.S. production growth of crude oil, natural gas and NGLs that supports increasing energy demand both domestically and abroad," said A.J. "Jim" Teague, co-chief executive officer of Enterprise's general partner. "The reliable supplies are a vital necessity for world markets, given the disruptions caused by the Russian invasion of Ukraine. These projects provide Enterprise with a capital-efficient way of meeting the needs of our producing customers while generating an attractive return on capital for the partnership."

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. Services include: natural gas gathering, treating, processing, transportation and storage; NGL transportation, fractionation, storage and marine terminals; crude oil gathering, transportation, storage and marine terminals; petrochemical and refined products production, transportation, storage, and marine terminals and related services; and a marine transportation business that operates on key U.S. inland and intracoastal waterway systems. The partnership's assets include more than 50,000 miles of pipelines; over 260 million barrels of storage capacity for NGLs, crude oil, refined products and petrochemicals; and 14 billion cubic feet of natural gas storage capacity. Please visit www.enterpriseproducts.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 EPD 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 EPD'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, EPD 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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