

ENTERPRISE PRODUCTS PARTNERS L.P.
ENVIRONMENTAL,
SOCIAL, GOVERNANCE

March 3, 2021

Forward-Looking Statements

This presentation contains forward-looking statements based on the beliefs of the company, as well as assumptions made by, and information currently available to our management team (including information published by third parties). When used in this presentation, words such as “anticipate,” “project,” “expect,” “plan,” “seek,” “goal,” “estimate,” “forecast,” “intend,” “could,” “should,” “would,” “will,” “believe,” “may,” “scheduled,” “potential” and similar expressions and statements regarding our plans and objectives for future operations, are intended to identify forward-looking statements.

Although management believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to be correct. You should not put undue reliance on any forward-looking statements, which speak only as of their dates. Forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those expected, including insufficient cash from operations, adverse market conditions, governmental regulations, the possibility that tax or other costs or difficulties related thereto will be greater than expected, the impact of competition and other risk factors discussed in our latest filings with the Securities and Exchange Commission.

All forward-looking statements attributable to Enterprise or any person acting on our behalf are expressly qualified in their entirety by the cautionary statements contained herein, in such filings and in our future periodic reports filed with the Securities and Exchange Commission. Except as required by law, we do not intend to update or revise our forward-looking statements, whether as a result of new information, future events or otherwise.



I: Our Approach to Sustainability

Jim Teague Co-Chief Executive Officer

Randy Fowler Co-Chief Executive Officer & Chief Financial Officer

II: ESG Fundamentals

Tony Chovanec Senior VP, Fundamentals & Commodity Risk Assessment

III: Sustainability Oversight and Initiatives

Chris Nelly Executive VP, Finance, Sustainability & Treasurer

IV: Sustainable Operations

Graham Bacon Executive VP & Chief Operating Officer

Angie Murray Senior VP, Technical Services

Kevin Ramsey Senior VP, Capital Projects

Phu Phan VP, Western Operations

Ivan Zirbes VP, EHS&T

V: Asset Optimization

Bob Sanders Executive VP, Asset Optimization

Yvette Longonje VP, Distribution Services

VI: Cybersecurity

Paul Flynn Senior VP, Information Technology

VII: Government Affairs and Industry Efforts

- **Hap Weitzel** Executive VP & General Counsel
- **Lindsey Miller** Director, Government Affairs

Closing Comments





OUR APPROACH TO SUSTAINABILITY

Jim Teague – Co-CEO

Randy Fowler – Co-CEO and CFO

“THE WAY WE DO
BUSINESS IS AS
IMPORTANT AS THE
BUSINESS WE DO.”

— *Dan Duncan*



At EPD, “Sustainability” Means...

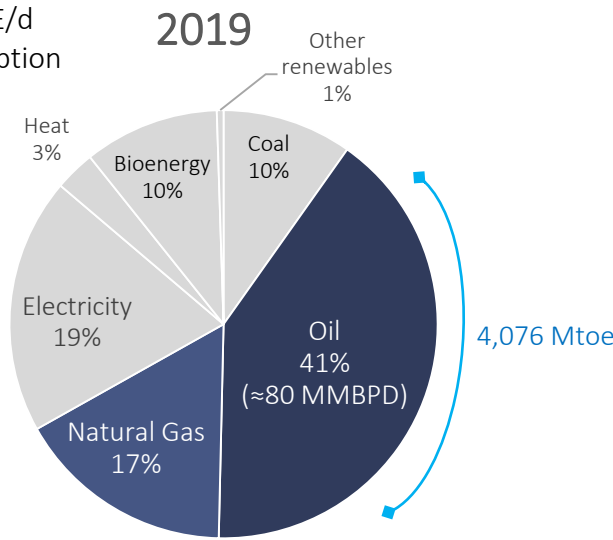


Global Energy Expectations

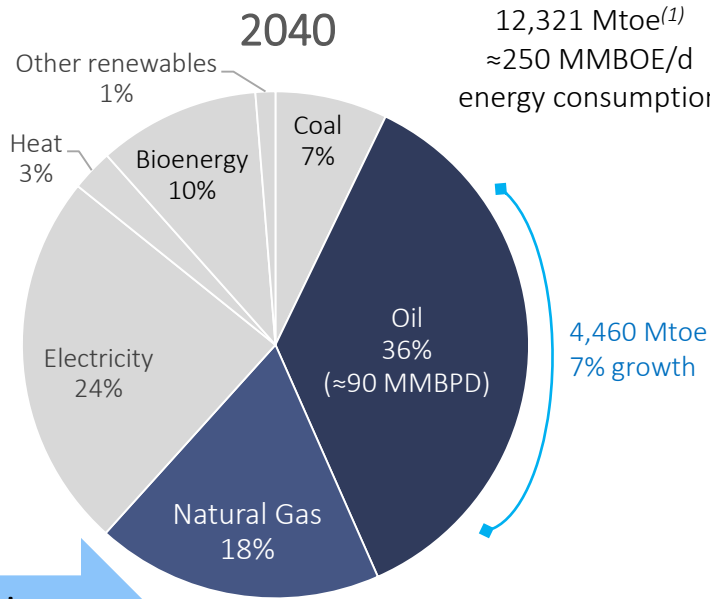
Global Total Final Energy Consumption by Fuel

>20% growth anticipated 2019–2040

10,050 Mtoe⁽¹⁾
≈200 MMBOE/d
energy consumption



12,321 Mtoe⁽¹⁾
≈250 MMBOE/d
energy consumption



“All of the Above” is Needed

GDP per person in non-OECD is projected to nearly triple from 2018 to 2050

88% of next 1 billion entrants to the middle class will be in Asia

Most energy-intensive manufacturing is expected to shift to non-OECD Asia, increasingly to India

While 60% of the oil demand growth in the last decade was driven by transportation, 60% of future growth will be driven by petrochemical demand

Source: IEA 2020 World Energy Outlook, STEPS scenario

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(1) Mtoe = million tons of oil equivalent, 1 toe – 39.68 MMBtu

enterpriseproducts.com

Sustainable Alignment

Responsibility to Our Shareholders

Management Compensation Aligns with Stakeholder Interests

Financial Considerations^(1,2)

- CFFO per unit
- DCF per unit
- Gross Operating Margin
- ROIC
- 3-yr and 5-yr equity total return performance relative to MLP and C-Corp peers

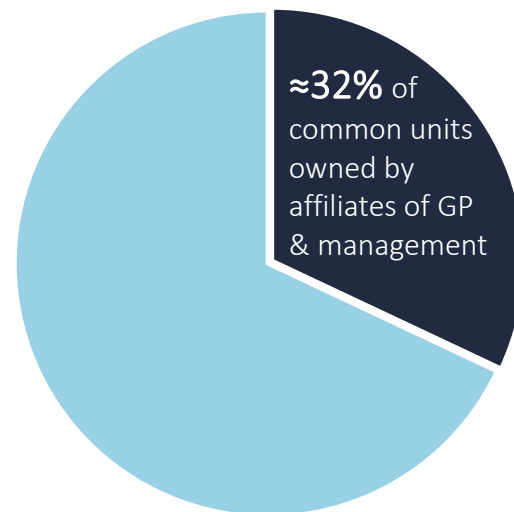
Operational Considerations⁽¹⁾

- Safety performance
- Direct carbon dioxide equivalent (“CO₂e”) emission measures

Commitment to EPD Unitholder Alignment

Equity Ownership Guidelines

- Executive officers and management directors: required to own units representing **3x annual** base salary
- Non-management directors: required to own units representing **3x annual** cash retainer



(1) Highlighted bonus considerations, additional qualitative and/or quantitative factors may be considered

(2) Please see appendix for definition of abbreviations

Looking Ahead...

Today's Agenda

- **Tony Chovanec** *Senior VP, Fundamentals & Commodity Risk Assessment*
ESG Fundamentals
- **Chris Nelly** *Executive VP, Finance, Sustainability & Treasurer*
Sustainability Oversight and Initiatives
- **Graham Bacon** *Executive VP & COO*; **Angie Murray** *Senior VP, Technical Services*;
Kevin Ramsey *Senior VP, Capital Projects*; **Ivan Zirbes** *VP, EHS&T*;
Phu Phan *VP, Western Operations*
Sustainable Operations
- **Bob Sanders** *Executive VP, Asset Optimization*; **Yvette Longonje** *VP, Distribution Services*
Asset Optimization
- **Paul Flynn** *Senior VP, Information Technology & CIO*
Cybersecurity
- **Hap Weitzel** *Executive VP & General Counsel*; **Lindsey Miller** *Director, Government Affairs*
Government Affairs and Industry Efforts



ESG FUNDAMENTALS

Tony Chovanec – SVP, Fundamentals & Commodity Risk Assessment

Fundamental Outlook

ESG Topics

Global Energy Demand
Trends

*Population Growth,
Urbanization, Quality of Life,
Environmental Choices*

Energy Evolution Continues,
Including Renewables

U.S. Oil and Gas vs.
“The Coal Hard Facts”

What’s the Big Deal
About Sulphur?

U.S. Oil and Gas Already
Having a Meaningful Impact

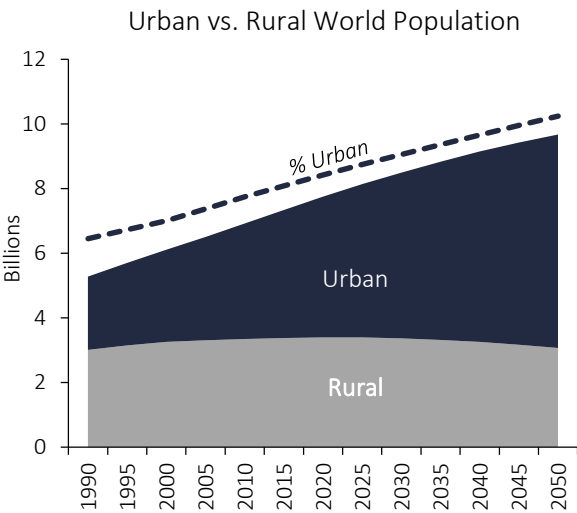
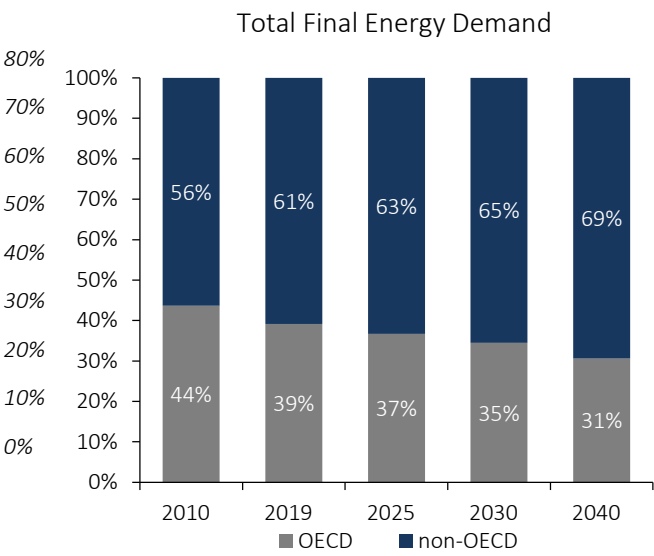
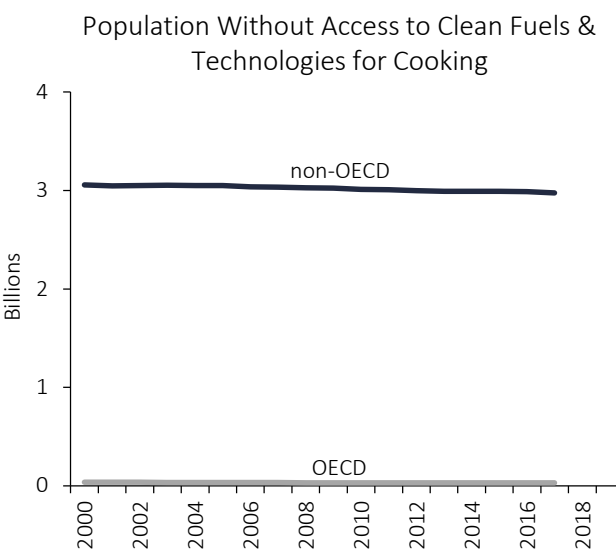
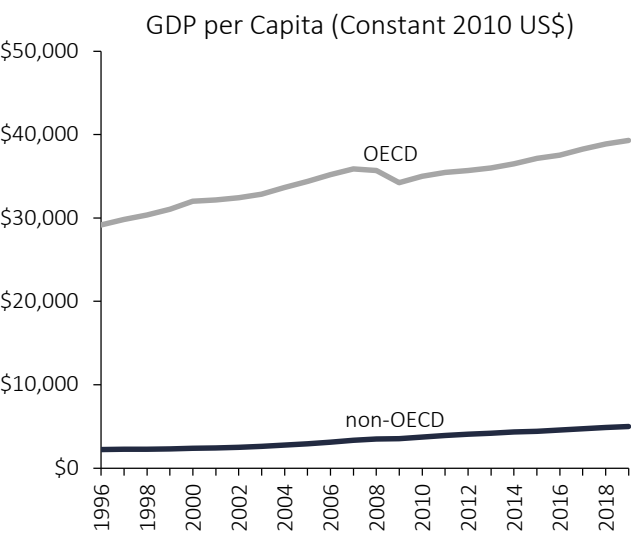
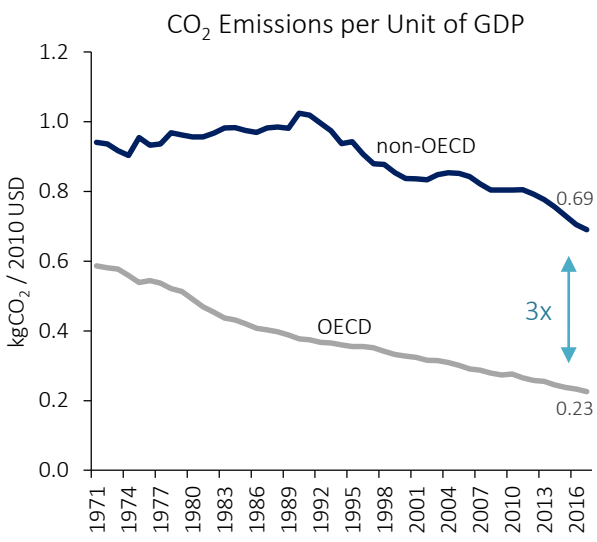
Petrochemicals

*Demand Trends,
Essential to Life,
Alternatives to Plastics,
Fundamentals of Hydrogen*



What Shapes Global Energy Consumption Trends

Population, Urbanization, Wealth, Environment



Global population to grow 1 billion people in the next 14 years

By 2030, Asia could represent 2/3 of global middle class population

OECD countries demand down slightly; non-OECD demand will grow 34% by 2040

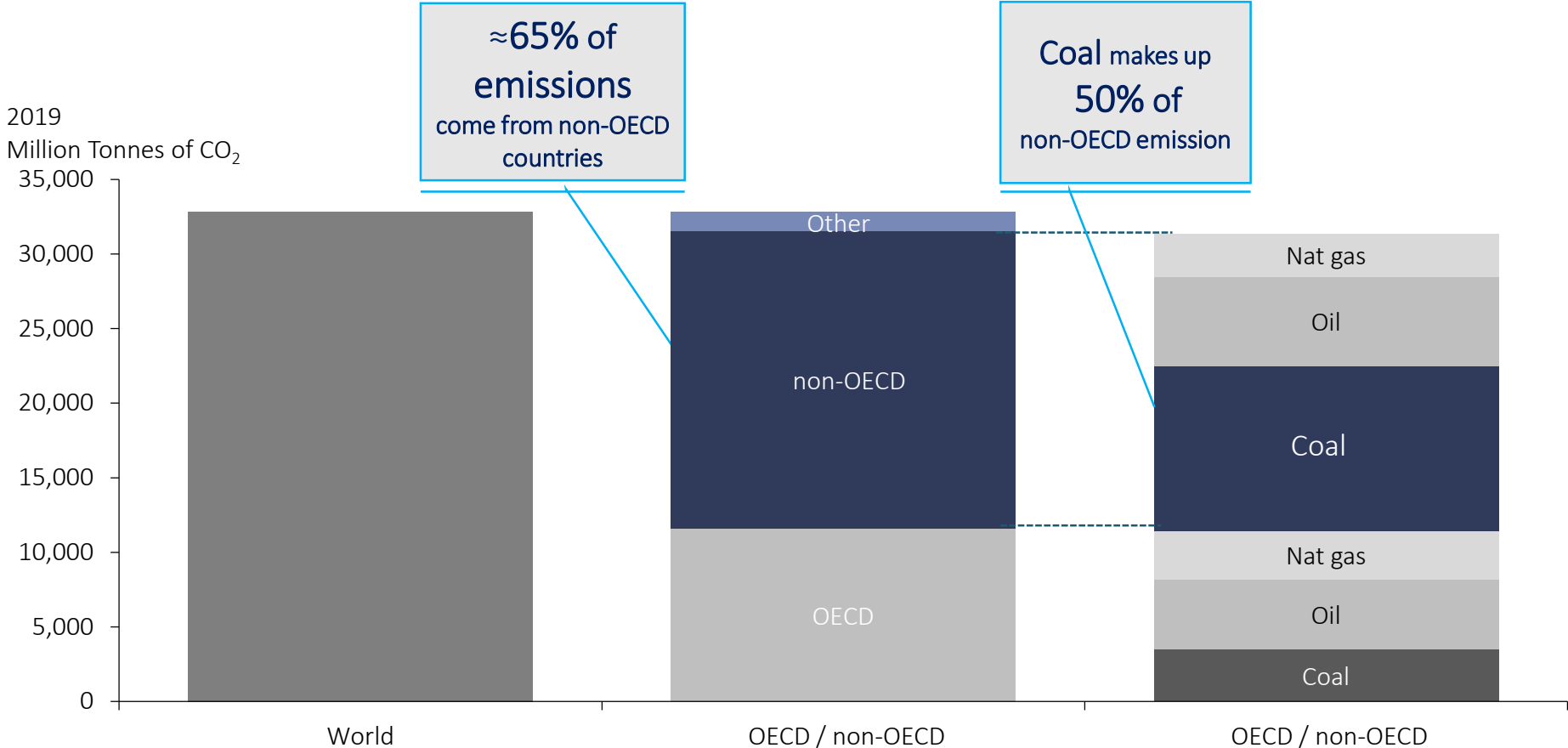
Lack of access to clean cooking contributes to ~4 million premature deaths each year

Reducing coal consumption in non-OECD countries has the largest impact

Electricity Challenge

Coal is the Biggest Polluter and Biggest Incremental Risk

Electricity demand is expected to be highest growing sector, with 2.7% CAGR in Asia Pacific
Fuel switching away from coal in non-OECD will make the biggest difference globally



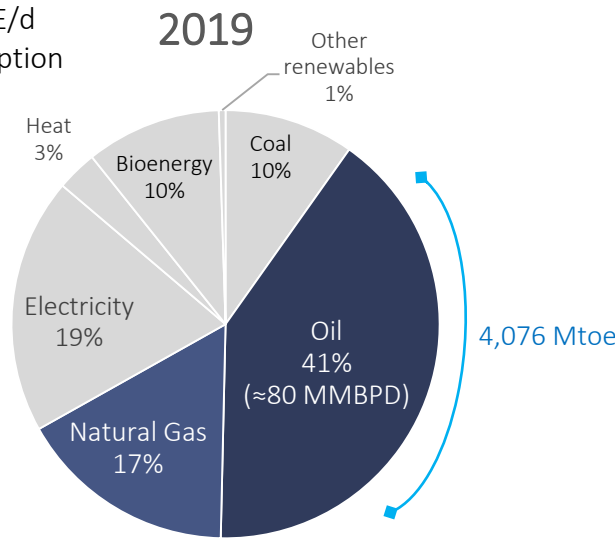
Did you know? China has 185 coal plants under construction and another 270 currently planned

Global Energy Expectations

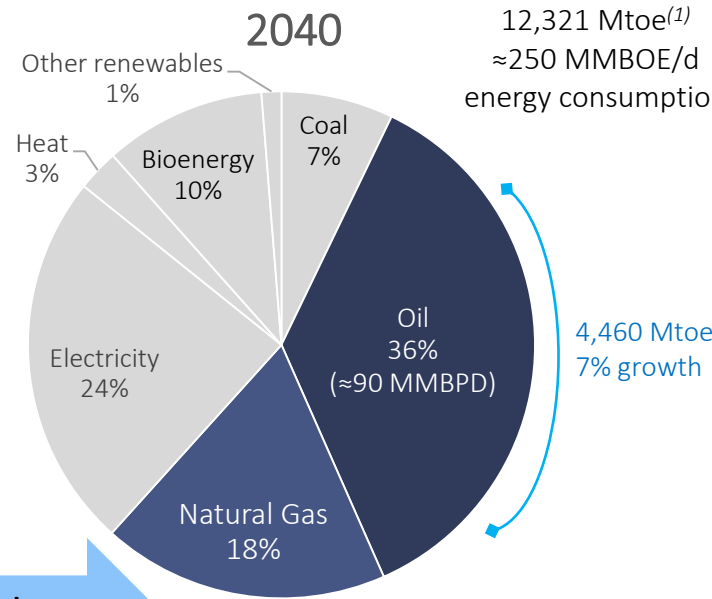
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(1) Mtoe = million tons of oil equivalent, 1 toe – 39.68 MMBtu

Evolution of Oil Demand For Low-CO₂ Economy

100 Years of Fossil Fuels Won't Be Replaced Overnight

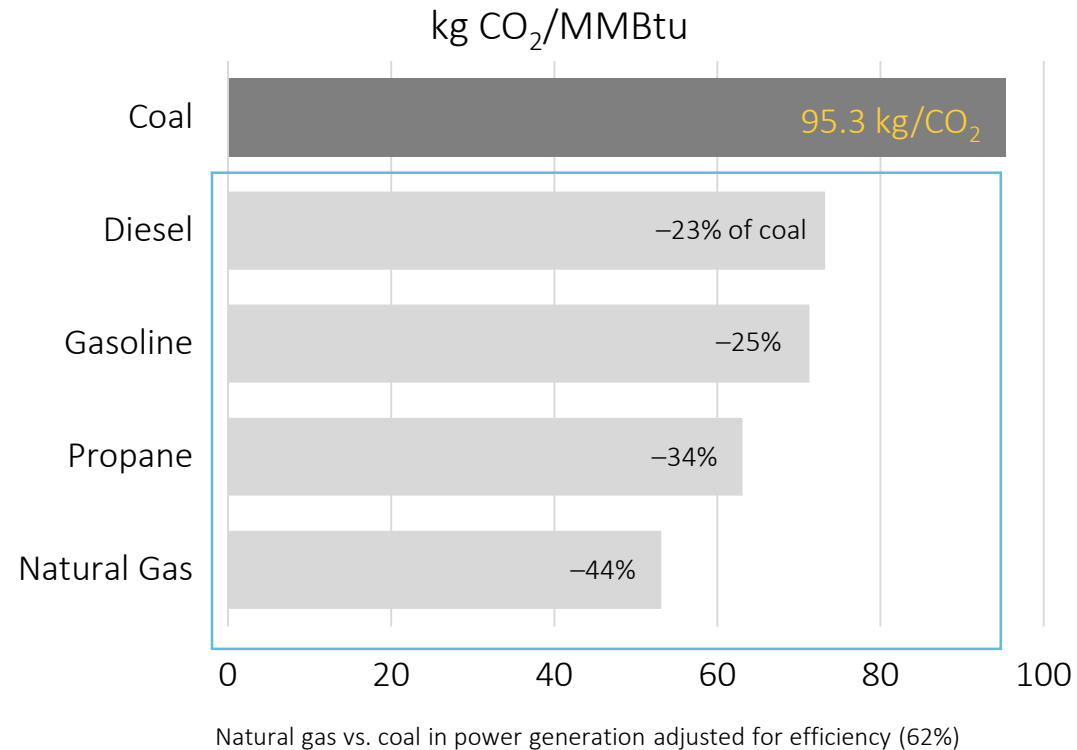
	Application	Current Demand	Demand Outlook and Alternatives
Current Potential	Cars & Light Trucks (≈1 Billion Vehicles) 	31 MMBPD Gasoline mostly	Electric Vehicles: needs time (currently 2.2% of global fleet) Infrastructure: time and capital requirements (power, distribution & charging stations) ★ Hydrogen & Fuel Cells: long term fuel substitute (15+ years)
	Industry, Residential & Commercial 	17 MMBPD Distillates	Renewable Power & Heat Pumps: need time and capital ★ LPG: fast growing; easy to transport and distribute; affordable and clean ★ Hydrogen: long term fuel substitute (15+ years)
	Rail, Marine & Heavy Trucks 	20 MMBPD Distillates & Residual F.O.	Batteries: unsuitable due to cost, range and weight ★ Hydrogen & Fuel Cells: long term fuel substitute (15+ years) ★ LPG / LNG: clean fuels to transition off diesel and residual fuel oil
	Plastics & Chemicals 	12 MMBPD NGLs & Naphtha	★ Recycling: cost and infrastructure (single-use plastics an ideal target) Other Substitutes (Paper, Glass, Metal): unsuitable (weight, production process) Bioplastics: technology in its infancy with life-cycle impact
Long Term	Air Transport 	7 MMBPD Jet Fuel	Batteries: unsuitable due to cost, range and weight ★ Hydrogen & Fuel Cells: long term fuel substitute (15+ years) Biofuels: Cost. Scale. Life-cycle impact (land, fertilizers, etc.)

U.S. Hydrocarbons are Clean Fuels and Support Post-Coal Transition

How U.S. Energy Compares

Cleaner fuel initiatives globally drive light hydrocarbon demand to displace coal

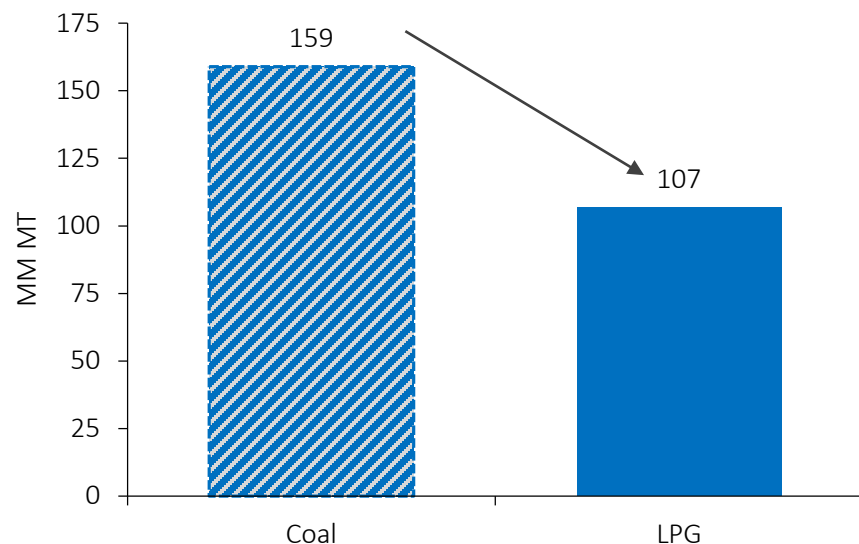
- U.S. oil has [very low sulfur](#) and high NGL content which leads to [lower emission intensity](#)
  - West Texas Light has [0.01%](#) sulfur content vs. Arab Medium at 2.6%
  - Most transportation fuels are required to be [Ultra Low Sulfur](#)
- LPG is an excellent source for heating
- U.S. is leading exporter of LPGs globally which displaces coal / biomass
  - LPG emits 10% more CO₂ than NG [but 34%](#) less than coal on an MMBtu basis
  - Fuel of choice in less developed countries
  - Transportable and [safe](#); it doesn't require extensive infrastructure like gas pipelines and metering
- U.S. LNG is an excellent alternative to coal for power generation



Quantifying Global Emission Reductions

≈50 MM MT of CO₂ Avoided per Year

U.S. LPG Exports



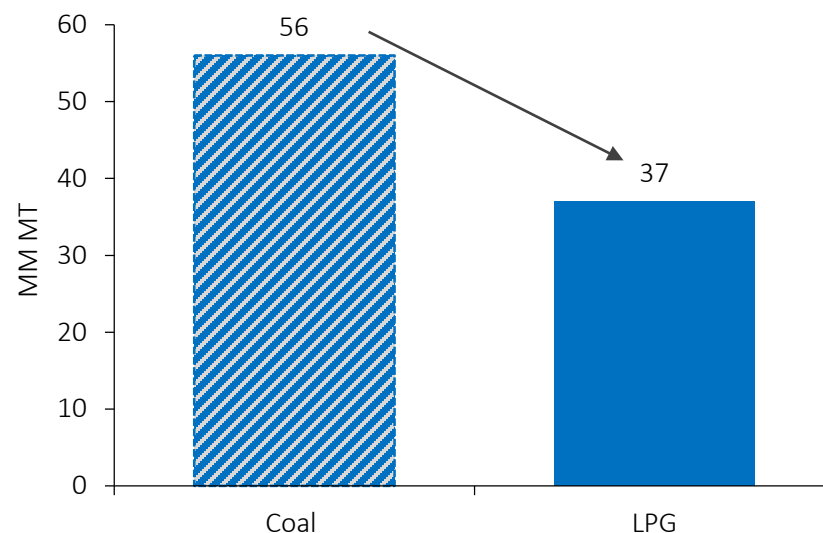
≈50 MM MT of CO₂ avoided per year

when comparing U.S. 1,600 MBPD of LPG exports vs. coal:

- Equivalent to emissions from 10.5 million cars
- Or 32 million trees per year, on a fuel equivalent basis

Assumes 70% of exports are used as heat in Resid/Com sector

EPD LPG Exports



≈20 MM MT of CO₂ avoided per year

when comparing our 550 MBPD of LPG exports vs. coal:

- Equivalent to emissions from 4.2 million cars
- Or 13 million trees per year, on a fuel equivalent basis

Assumes 70% of exports are used as heat in Resid/Com sector



What's the Big Deal About Sulfur?

Environmental Benefits of U.S. Low Sulfur Crude

	Arab Medium	West Texas Light
Sulfur	2.6%	0.01%
Tons per 1 MMBbl	3,620	18
	← 200x	
1 MMBPD x 365 days	1,320,000 Tons Sulfur	6,400 Tons Sulfur

Did you know?

When burned, sulfur gives rise to smog, acid rain and respiratory illnesses

- Refiners go through extensive work to remove sulfur from finished products
- Not all refiners have the capability to produce ultra low sulfur fuels
- Not all countries are equally stringent about sulfur removal (which, if left in, leads to sulfur dioxide)



In just 6.5 years, refiners using 1 MMBPD of Arab Medium instead of WTX Light would generate an additional 8.6 MM MT of excess sulfur (pictured above)

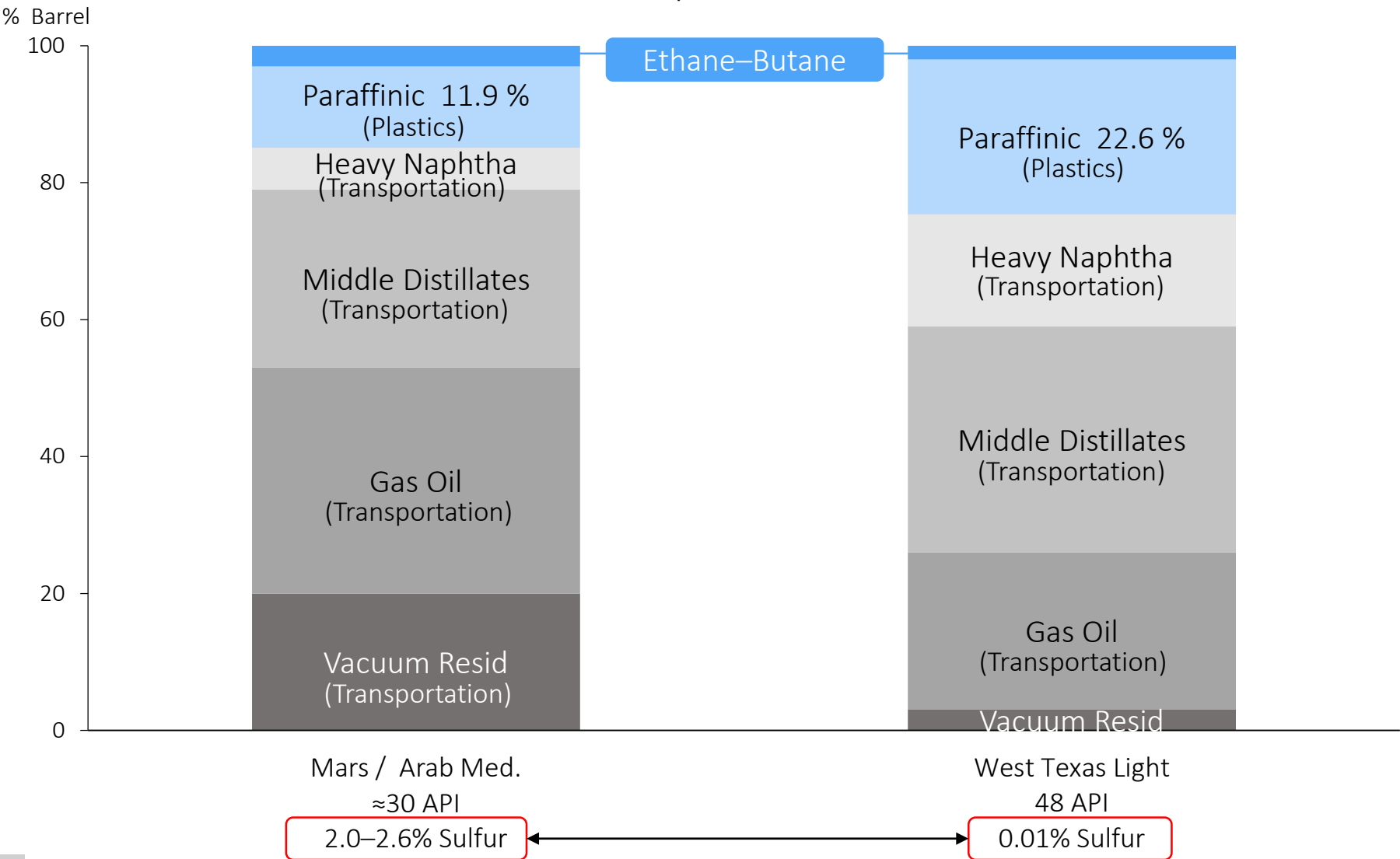
1 MMBPD of WTL could eliminate 2.6 MM MT of SO₂ emissions each year



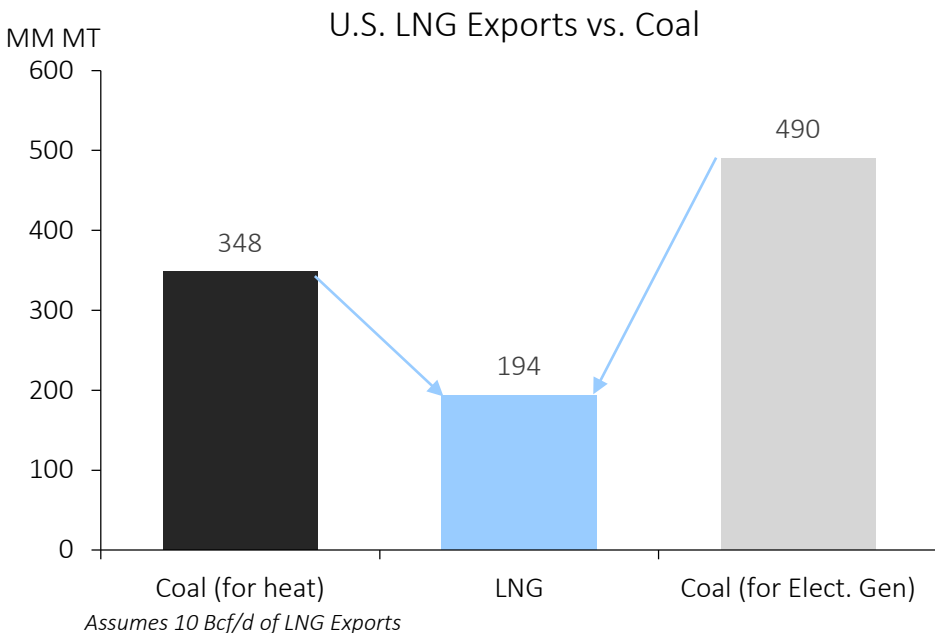
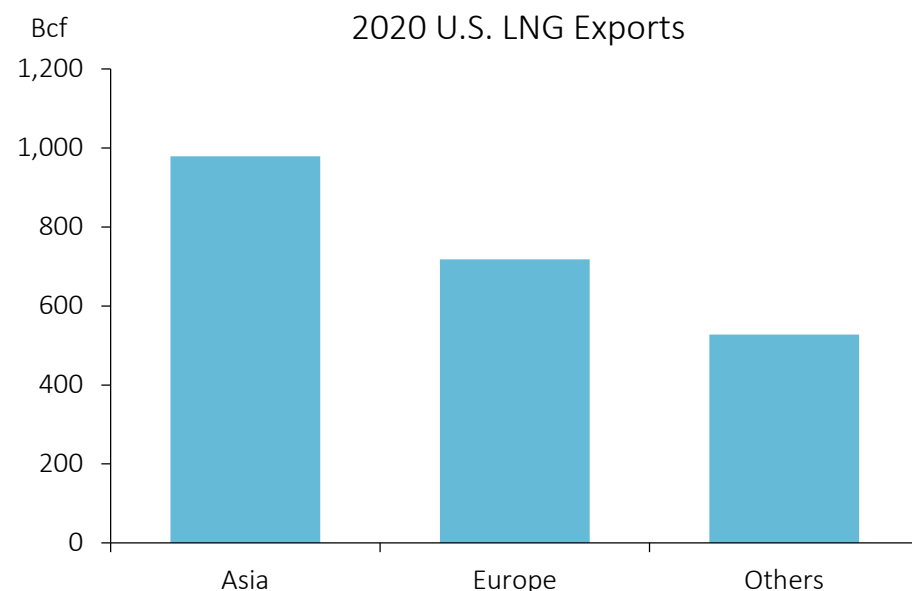
Shale Oil: More Plastics, Less Sulfur – A Better Barrel

Higher Paraffinic Content is Valued by Refiners with Integrated Petchem Plants

Shale Oil Has 2x the Paraffinic Naphtha Content and a Fraction of the Sulfur



U.S. LNG Exports – Clean Fuel and Reduced Emissions



- U.S. exported 2,225 Bcf of gas in 2020 in the form of LNG (≈ 6 Bcf/d of gas)
  - $\approx 70\%$ went to Asia and Latin America often displacing coal for power generation
- U.S. can currently export >10 Bcf/d of LNG and displaces coal
  - As heating fuel: 154 million MT reduction in CO_2 emissions, equivalent to emissions from 34 million cars a year
  - In electric generation: 300 million MT reduction in CO_2 emissions, equivalent to emissions from 64 million cars a year
- Louisiana Gillis Lateral able to deliver 1 Bcf/d to Cheniere at Sabine Pass and Cameron LNG
  - Potential for 0.5 Bcf/d capacity to Calcasieu Pass LNG
- Enterprise Texas Pipeline delivers ≈ 2 Bcf/d into Agua Dulce available for growing South Texas LNG and Mexico export markets



PETROCHEMICAL FUNDAMENTALS

*Rising middle class drives
consumption trends*



Petrochemicals Are Essential For Modern Everyday Life

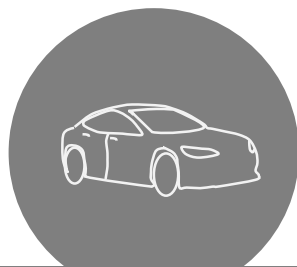
Petrochemical demand accounts for 60% of projected oil demand growth in the next decade, largely driven by **rising demand for plastics**

- >96% of all manufactured goods are directly touched by the petrochemicals industry
- Approximately 99% of pharmaceutical feedstocks and reagents are derived from petrochemicals
- Plastics make up 50% of the volume of new cars but only 10% of the weight
- Just two pounds of plastic can deliver 10 gallons of beverage; better than aluminum (three pounds), steel (eight pounds) or glass (over 40 pounds)
- Plastic building and construction materials save approximately 467 trillion Btus of energy per year (energy for 4.6 million U.S. households) which in turn reduces CO₂ emissions by 25 million MT annually



Everyday Goods

- Cell phone and computer parts
- Food packaging
- Clothing and footwear
- Textiles: carpets, furniture
- Deodorants and cosmetics
- Detergents
- Diapers
- Sports equipment



Transportation Related

- Lighter vehicle exteriors: cars, planes, boats
- Synthetic rubber tires
- Fuel additives
- Engine coolants
- Interior panels, seats and carpet
- Coatings
- Insulation
- Paints



Medical Field

- Pharmaceuticals
- Sterile packaging (single-use): IV bags, syringes, medicine bottles, liners
- Ethyl-alcohol / hand sanitizer
- Equipment: ventilators, heart rate monitors, suction machines, defibrillators, oxygen masks
- Personal protective equipment (PPE): gloves, gowns, face masks
- Room conveniences: beds and textiles



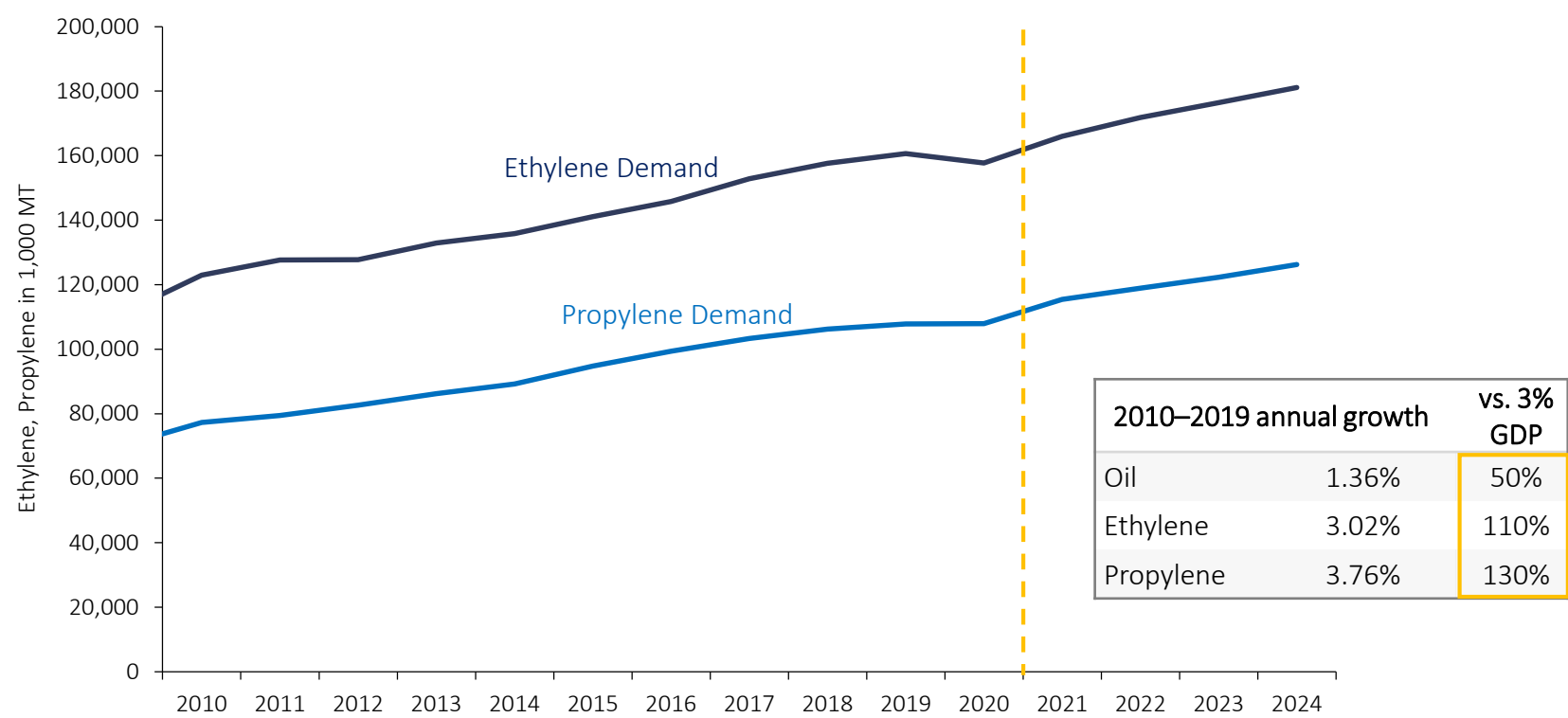
Renewables & Other

- Wind turbine and solar panel parts
- Battery containers and parts
- Coatings
- Insulation
- Paints
- Unbreakable glass
- Agro-chemicals



Ethylene and Propylene Growth Trends

IEA WEO 2020 in Table Form

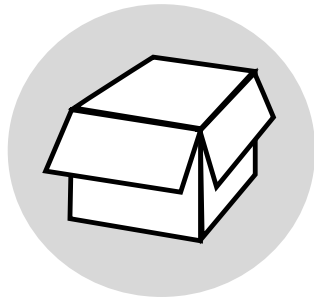


Petrochemicals Oil Demand	2019	2030	2040
IEA Stated Policies (base case)	11 MMBPD	14 MMBPD	17 MMBPD
Growth		+3 MMBPD (60% of all oil growth)	+4.5 MMBPD (75% of all oil growth)
Stronger curbs on plastics waste		+2.6 MMBPD	N/A
Sustainable Development Scenarios		+2.1 MMBPD	N/A

Alternatives to Plastic

In General Expensive, Heavy, Large Carbon Footprint (Origin to Disposition)

Paper



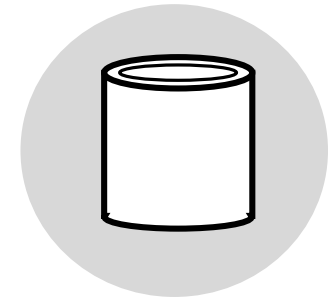
- ✓ Highly recyclable, biodegradable, recycling is industry norm
- ✗ Limited to bags, boxes and simple packaging of solids
- ✗ Unsuitable for liquids, frozen foods, dairy products, etc.
- ✗ Manufacturing of paper products emits CO₂ and involves other pollutants
- ✗ Can lead to significant deforestation if trees are not replanted timely

Glass



- ✓ Highly recyclable; recycling is not economic and is carbon intensive
- ✗ Heavy and requires more space and better packaging (breakable)
- ✗ Transport requires bigger trucks due to weight; bigger trucks = more energy = more CO₂
- ✗ Cannot replace all plastic packaging applications, especially in e-commerce packaging and shipping
- ✗ Manufacturing of glass products emits CO₂ and involves other pollutants

Metal

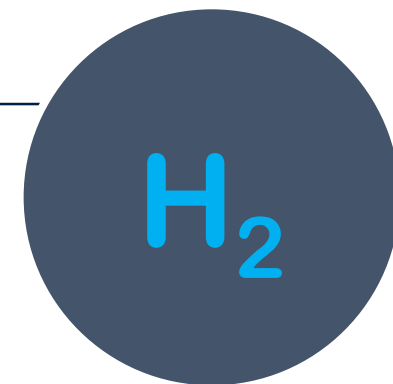


- ✓ Highly recyclable; recycling is not economic and is carbon intensive
- ✗ Heavier than plastics
- ✗ Unattractive packaging vs. plastics and transparent films
- ✗ Prone to corrosion, especially with liquids and acidity
- ✗ Cannot replace all plastic packaging applications, such as milk, juices, frozen food, etc.
- ✗ Manufacturing of metal containers emits CO₂ and involves other pollutants



Hydrogen Potential

Attraction – Zero CO₂ Emissions



- Currently, refining and petchem sectors are main consumers of hydrogen at scale
- Blending with natural gas for electric generation limited to low ratios by existing turbine specs and extensive transport and storage infrastructure limits
- Future demand potential: long-haul, high-utilization transport fuel (rail, marine, aviation and trucking) and industrial applications
- Hydrogen technologies (electrolysis, fuel cells, transport and storage) need time and research to become scalable, safe and economic compared to hydrocarbon alternatives such as natural gas
- DOE in 2020 estimated all in cost at ≈\$43/MMBtu using 7.3 cents/kWh electricity with cost dropping to ≈\$8/MMBtu with free electricity

Existing Activities

- Hydrogen already plays a large role in Enterprise Products Petchem sector
  - We have been handling significant amounts of hydrogen for years as part of our petchem operations
  - We have a deep understanding of its capacity, embrittlement and storage features
  - When PDH2 is completed, we will handle 100 MMScf/day of hydrogen, equivalent to a world scale plant

EPD Potential

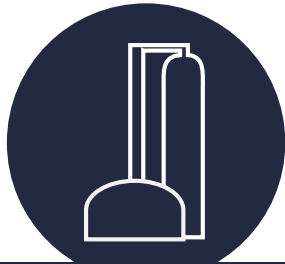
- Our extensive Gulf Coast salt dome footprint is an excellent location for hydrogen storage and distribution services
- We fully expect to use our assets and our expertise to provide midstream services to third parties as scale and economics progress



SUSTAINABILITY OVERSIGHT AND INITIATIVES

Chris Nelly – EVP, Finance, Sustainability & Treasurer

EPD Key Pillars



Sustainable Operations

Performance & Initiatives

- 2019 Safe Handling Rate: >99.999%
- 2019 TRIR: 0.80, 12% better than Midstream average
- Goal of year-over-year TRIR improvement
- Big Data initiative to improve safety and environmental impacts

Environmental Focus

- EPD LPG exports could eliminate up to 20 MM MT/year of CO₂ emissions when compared to coal
- Committed to reducing the GHG emissions intensity of our operations; 19% improvement in CO₂e emission per BOE since 2011
- Biodiversity initiatives and habitat conservation efforts, including Texas Native Seeds

Energy Use Initiatives

- Utilize solar power at >16,200 meter stations
- ≈17% of electricity purchased was generated from wind and solar*; expect to reach 25% power from renewables by 2025
- Evaluating CO₂ sequestration, hydrogen, solar optimization and related investment opportunities



Our People & Our Communities

Community

- Contributed \$764k to employee relief funds since inception in 2016⁽¹⁾
- Community development: >\$100MM over 5 years
- Matched 2,470 employee charitable contributions, totaling >\$920k over 5 years

Employee Diversity

- 29% minority*;
10% higher than related sectors
- Routine diversity monitoring

Employee Development

- Corporate training attendance*: >400 ppl
- Contributed \$352k* for education assistance to employees
- 90% of VPs & above were promoted during their tenure at EPD
- 83% of VPs & above started in lower level positions at Enterprise

Retention

- Average employee tenure*: 10 years,
20% of workforce has 15+ years of service



Durability & Profitability of Our Business

Board Leadership & Engagement

- 11 voting members, 6 independent
- 98% average attendance*
- 3 Committees: Audit & Conflicts, Capital Projects, Governance
- Audit & Conflicts and Governance committees are chaired by independent Board members
- Oversight of ESG & CEO compensation
- Environmental and Health & Safety policies approved by Senior Management and overseen by Board

Management Considerations

- Executive bonus consideration includes ESG metrics (performance in safety and emissions)
- Equity ownership requirement: 3x annual cash retainer (non-mgmt. directors) and 3x annual base salary (mgmt. directors / execs)
- Executive officer of Sustainability

*in 2019

(1) Includes voluntary employee and company contributions

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Sustainability Reporting Highlights

announced February 2021

**100 MWac
solar purchase
contract with
EDF Renewables'
Space City Solar
Project⁽¹⁾**

**19%
improvement in
CO₂e emission
per BOE since
2011**

**ESG metrics
incorporated into
management
compensation**

**developing
leaders**
83% of VPs & above
started in lower
level positions at
Enterprise

**diverse &
collaborative
workforce**
29% minority,
10% higher than
related sectors

 (1) Contract supports new build solar capacity, expected online Summer 2022

Figures above are as of year end 2019, unless otherwise noted

Embracing Sustainability

Shared Responsibility and Involvement



EPD Board of Directors

highly qualified and highly engaged

independent majority

6/11 voting members are independent
>98% meeting attendance in 2019

BOD provides oversight on sustainability through its Governance Committee

3 Committees: Audit & Conflicts, Capital Projects, Governance

female BOD chair

Did you know? There were only 9 female BOD chairs in the 2020 Fortune 100.

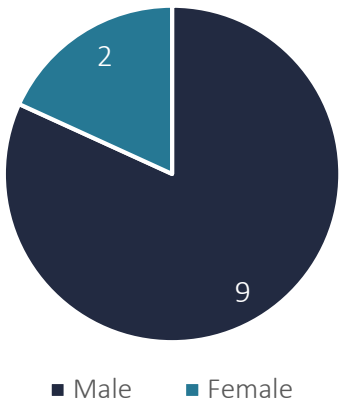
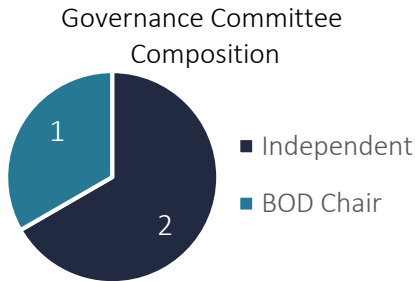
adopted EPD’s Code of Conduct

applies to employees, independent contractors, consultants and others who do business with EPD; employees certify annually

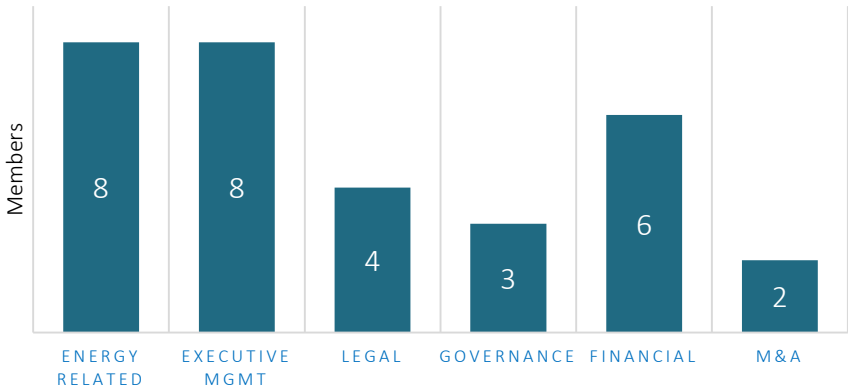
confidential hotline (whistleblower)

program managed by independent 3rd party, structures in place to process reports, reviewed with Audit & Conflicts Committee when necessary

Board of Directors Composition



EPD Board of Directors Expertise



Unsurpassed History of GP Alignment with Common Equity Holders

- 1998 — IPO: reinvested substantially all IPO proceeds into EPD
- 2002 {
  - Eliminated 50% IDRs for no consideration
  - \$34.2MM participation in equity follow-on offering
- 2003 {
  - \$33MM participation in equity follow-on offering
  - \$55MM purchases through DRIP
  - \$100MM purchase of Class B Common Units
- 2004 {
  - \$94MM purchases through DRIP
  - \$19MM of open market purchases (EPCO et al)
  - \$35.4MM participation in equity follow-on offering
  - Contribution of 50% of GulfTerra GP from acquisition in 2004 to partnership
- 2005 — \$30MM purchases through DRIP
- 2006 — \$50MM purchases through DRIP
- 2008 — \$67MM purchases through DRIP
- 2009 — \$246MM purchases through DRIP
- 2010 {
  - \$15MM of open market purchases (EPCO et al)
  - \$220MM purchases through DRIP
- 2011 — \$74 MM of distributions waived by GP
- 2012 — \$66MM of distributions waived by GP
- 2013 {
  - \$64MM of distributions waived by GP
  - \$100MM of purchases through DRIP
- 2014 {
  - \$65MM of distributions waived by GP
  - \$100MM of purchases through DRIP
- 2015 {
  - \$53MM of distributions waived by GP
  - \$200MM of purchases through DRIP + ATM
- 2016 — \$200MM of purchases through DRIP + ATM
- 2017 — \$100MM of purchases through DRIP
- 2018 — \$213MM of purchases through DRIP
- 2019 {
  - \$58 MM of open market purchases
  - \$22MM of purchases through DRIP
- 2020 — \$32MM of open market purchases

Since IPO

\$124 Million
Open Market Purchases

\$100 Million
Purchase of Class B Common Units

\$103 Million
Participation in Follow-On Offerings

\$322 Million
Distributions to GP Waived

\$425 Million
Contribution of 50% of GulfTerra GP

\$1.7 Billion
Purchases via Distribution
Reinvestment Plan (“DRIP”) & ATM



Ratings, Recognition and Progress

Credit Ratings

highest investment grade credit rating in the space

Baa1 / BBB+ / BBB+ Moody's / S&P / Fitch

Sustainable Reporting

ESG Rating Agency

"A"

Ratings Category

medium risk

"B"

average

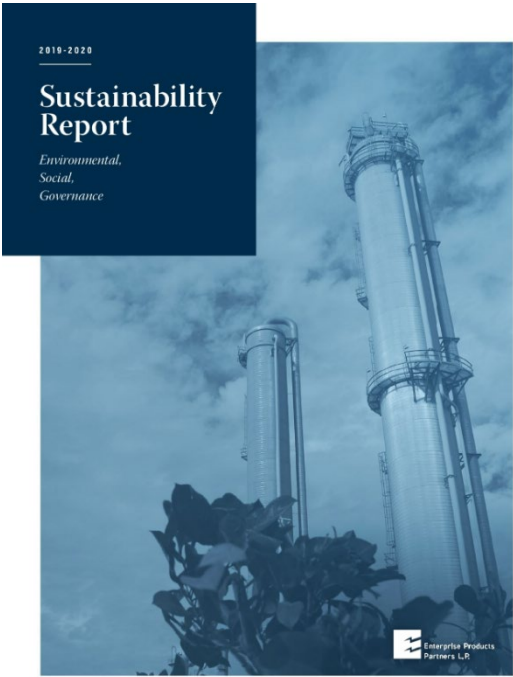
- + continue to expand ESG related disclosures
- + recently executed agreement to join Sustainalytics comprehensive coverage universe following our next reporting cycle
- + collaborated with Energy Infrastructure Council (EIC) in development of a new industry ESG reporting template
- + next reporting update expected summer 2021

Recent Recognition

Institutional Investor Magazine

- ★ Best in ESG/SRI Metrics (2020 & 2021)
- ★ Best in Corporate Governance (2020)
- ★ Best Crisis Management amid COVID-19 (2021)

2019–2020 Sustainability Report



Alliance to End Plastic Waste

EPD Joins as First Midstream Member



4 STRATEGIC PILLARS

infrastructure

innovation

education

clean up

endplasticwaste.org

EPD VIEW

RESPONSIBILITY

As a vital midstream link in the plastic value chain, we recognize both the importance of plastics as essential products in our modern lives, and the importance of minimizing their impact to the environment.

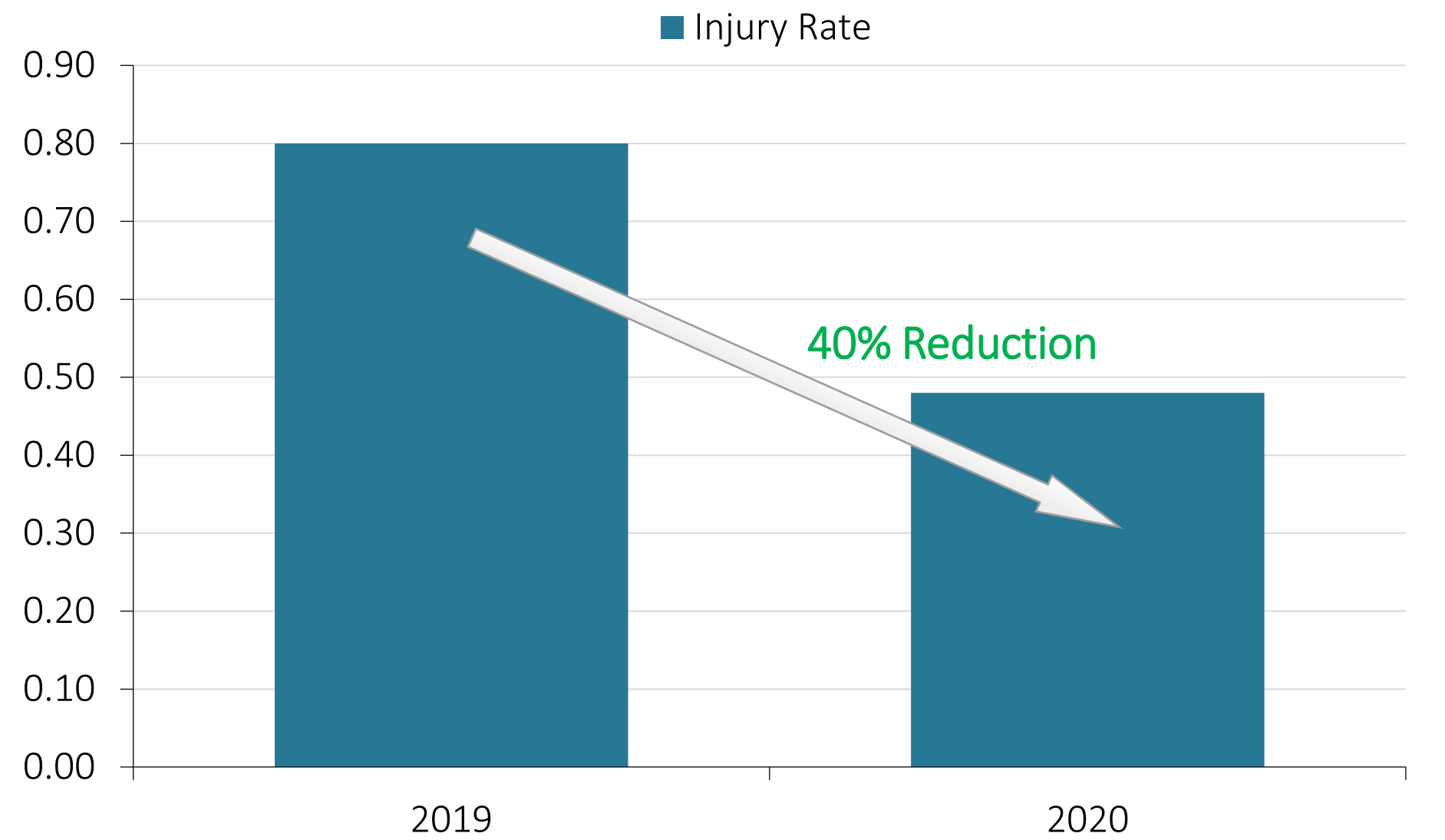




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SUSTAINABLE OPERATIONS

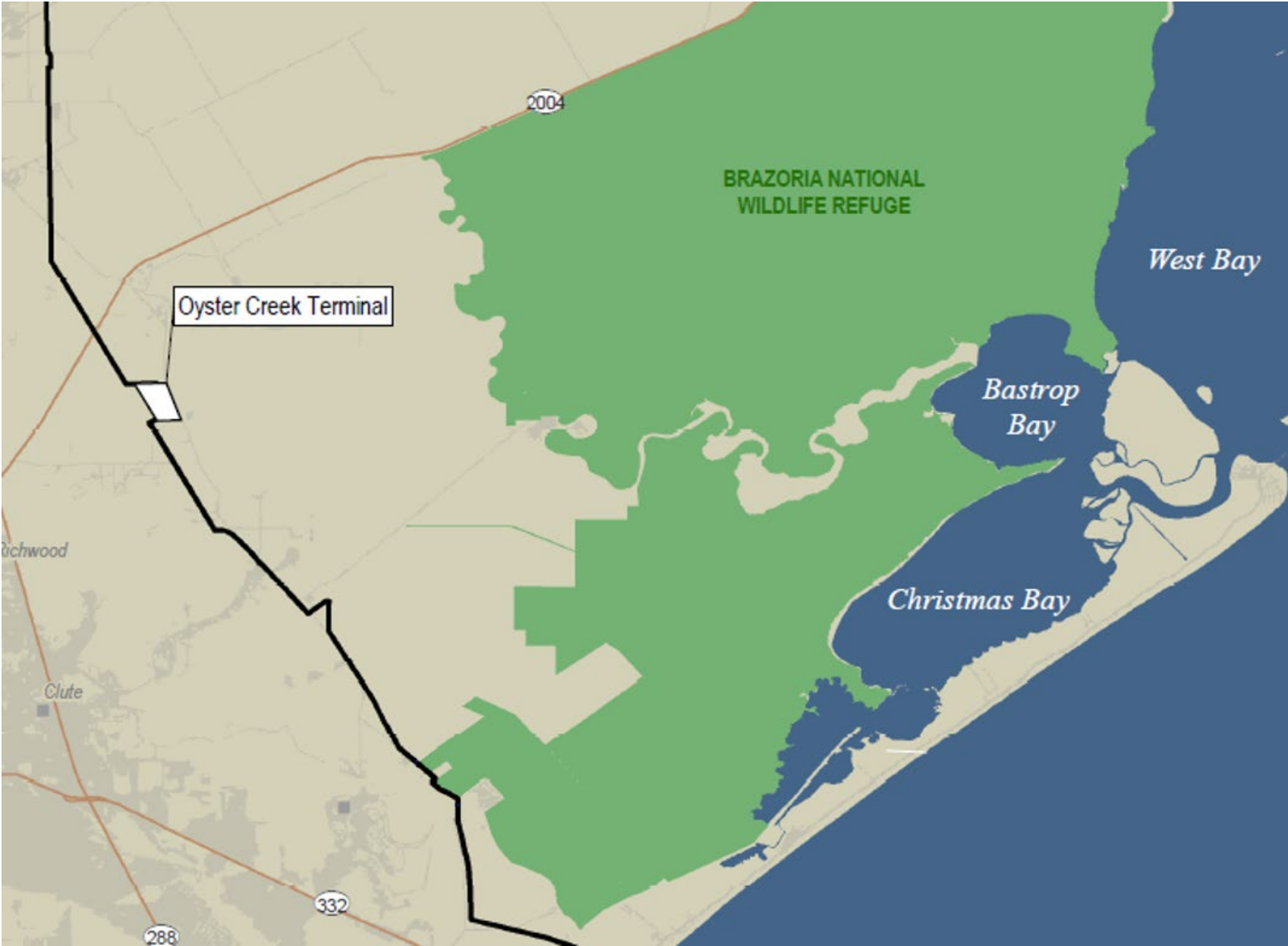
Safety Performance



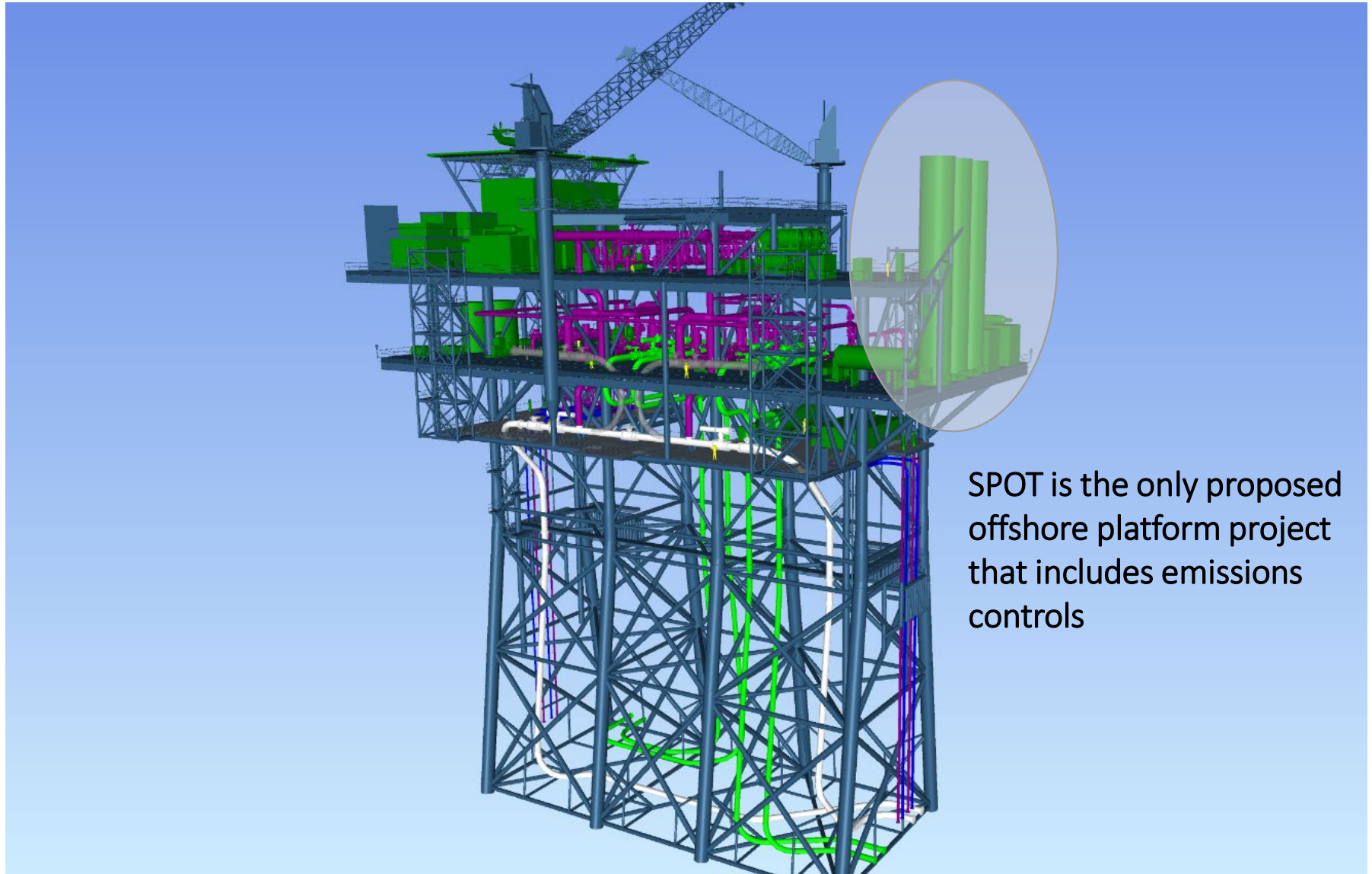
Governance at All Levels



Minimizing Impacts



Minimizing Impacts – SPOT Emissions Controls



SPOT is the only proposed offshore platform project that includes emissions controls

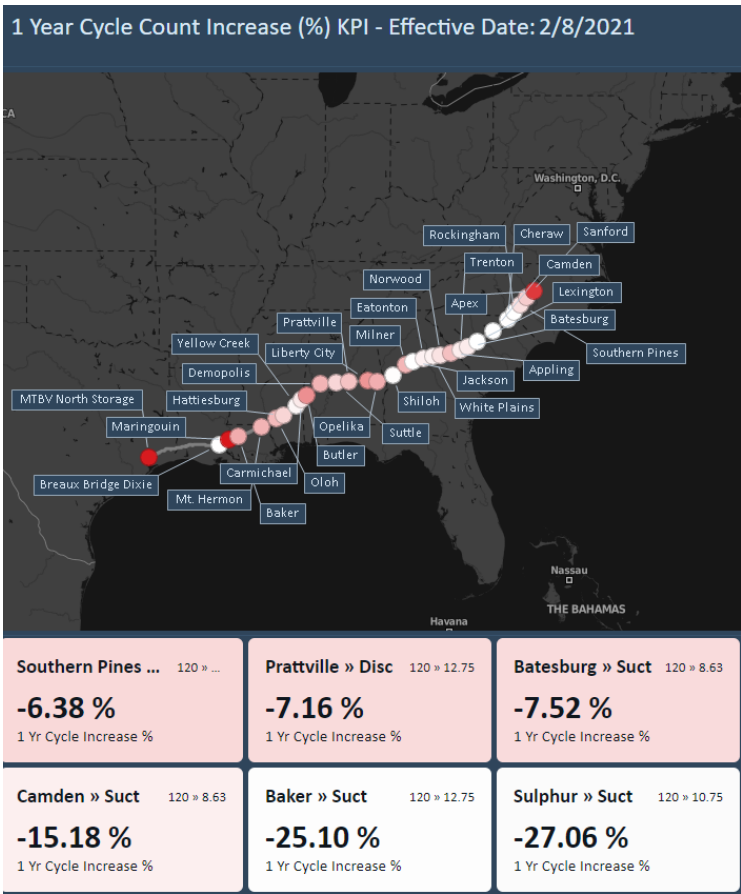


Data Analytics Driving Improved Safety

Predictive Modeling Implemented Across a Variety of Asset Types

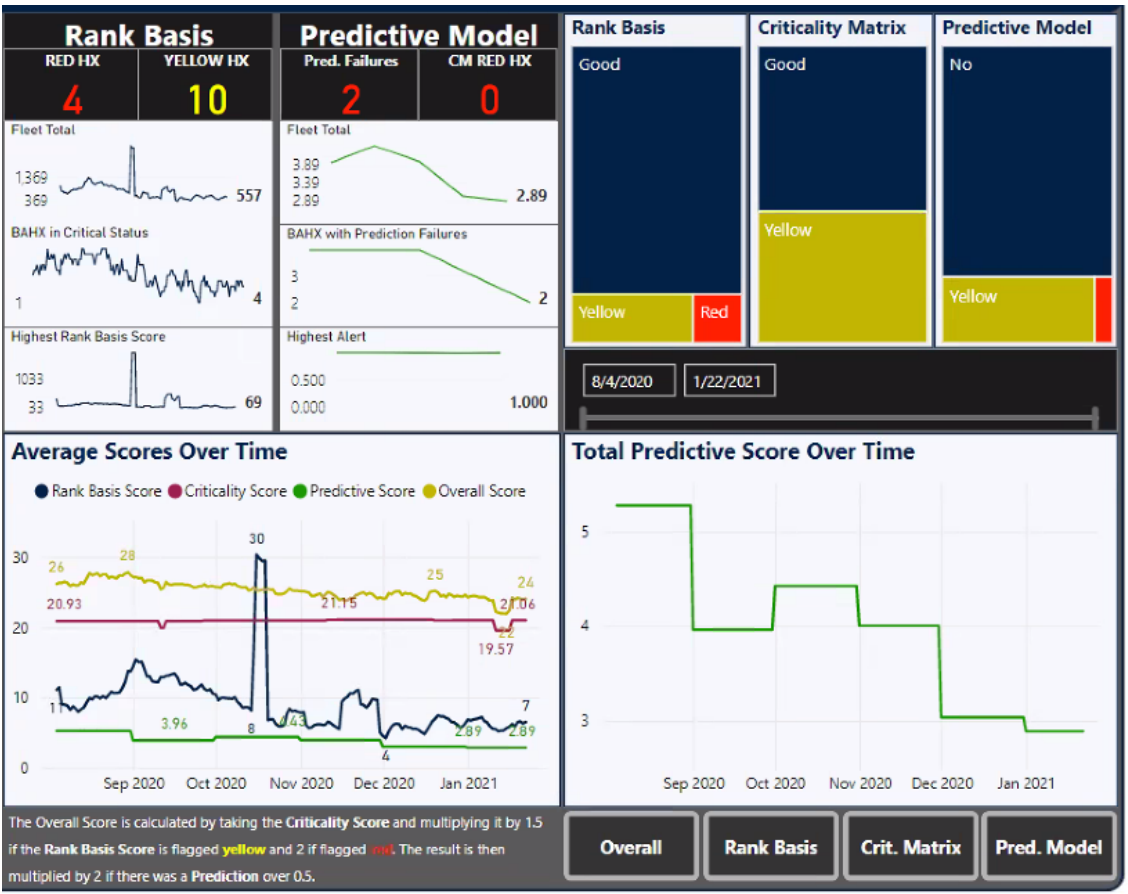
Pipelines

Pressure Cycle Fatigue Prediction

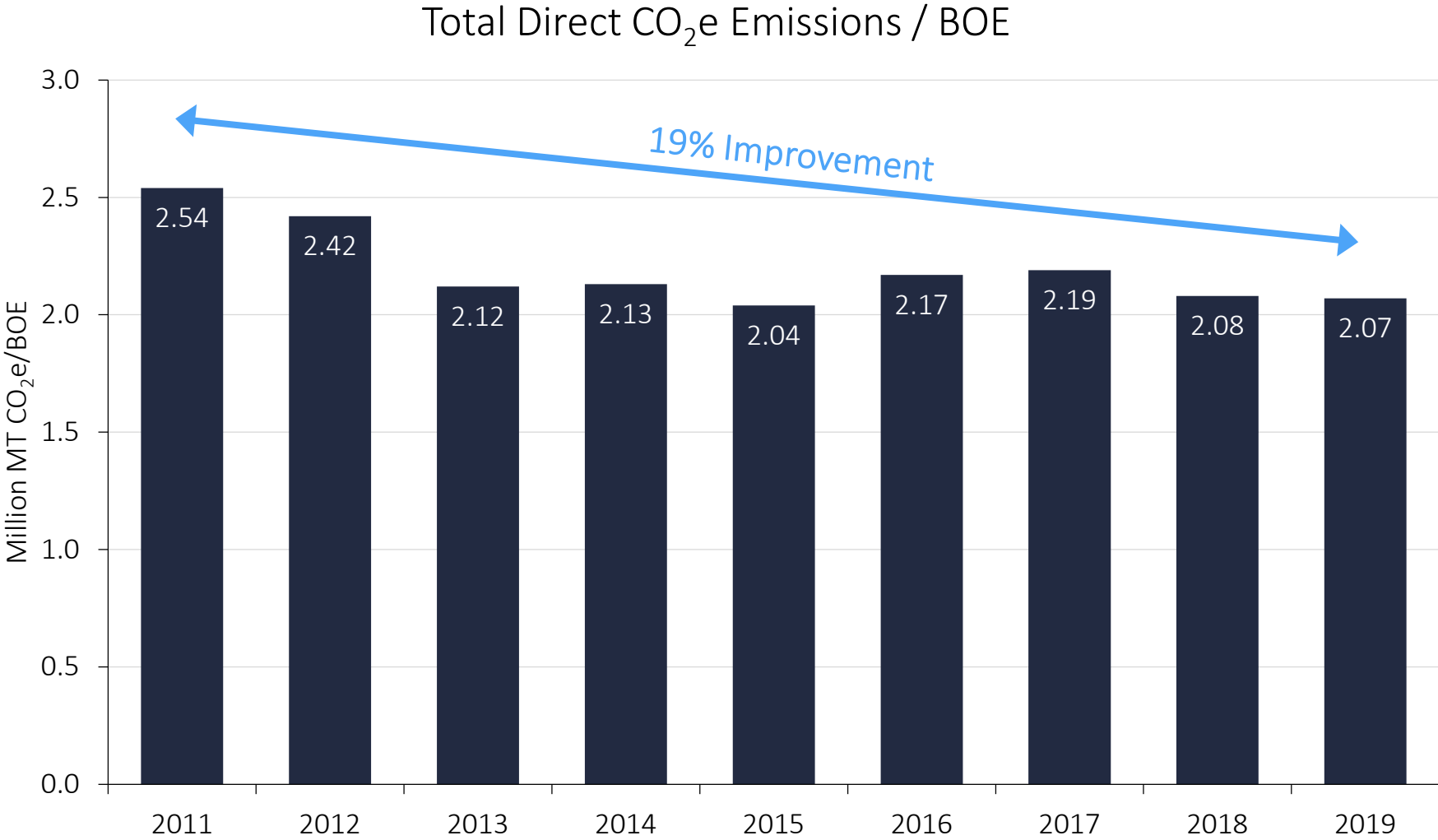


Plants

Heat Exchanger Health Prediction



Emissions Intensity

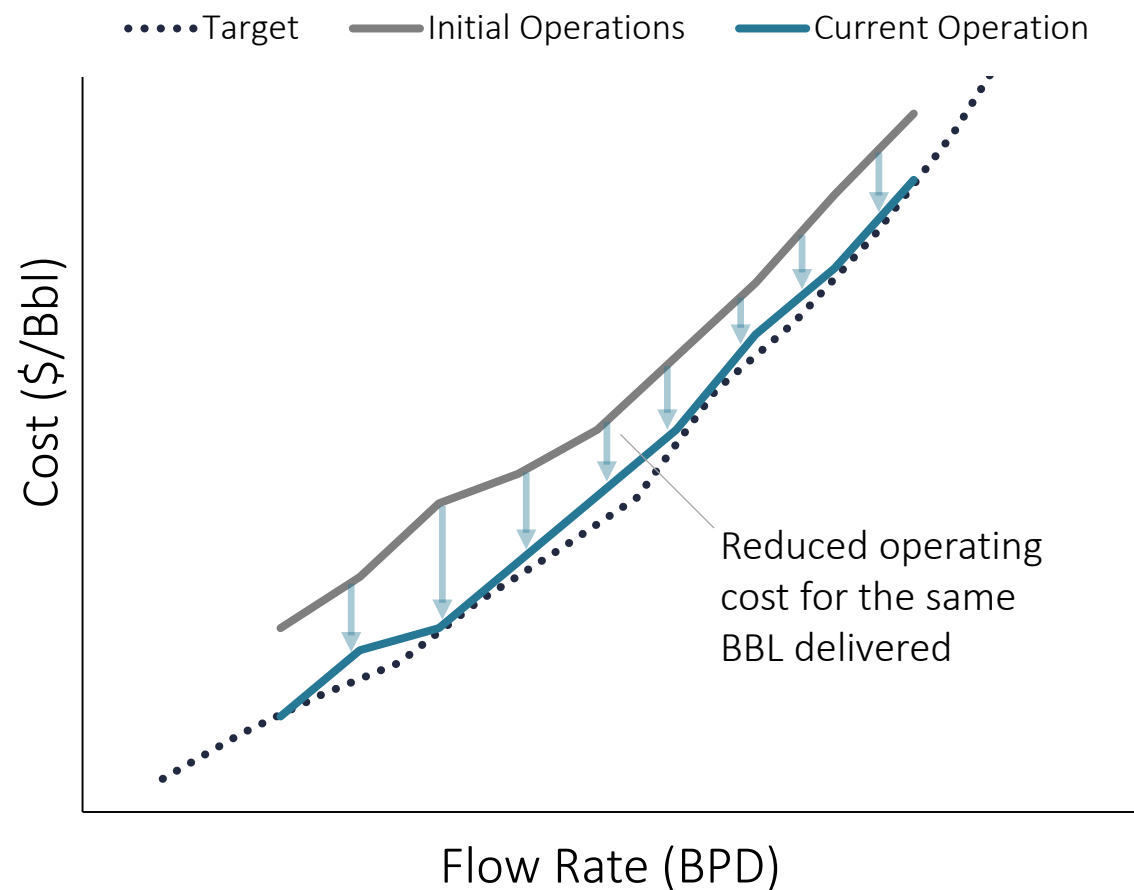


- BOE is the gross volume measured for the assets included in the reported direct scope emissions



Pipeline Optimization

Organizational Changes: Cross-Functional Teams Formed to Implement SMART, RESPONSIBLE and SUSTAINABLE Changes in Our Operations



- **SMART**

- Hydraulic Studies performed
- Optimal Pump Sequences for given flow ranges developed

- **RESPONSIBLE**

- Power Shifted to **MOST EFFICIENT** and **LEAST EXPENSIVE** stations

- **SUSTAINABLE**

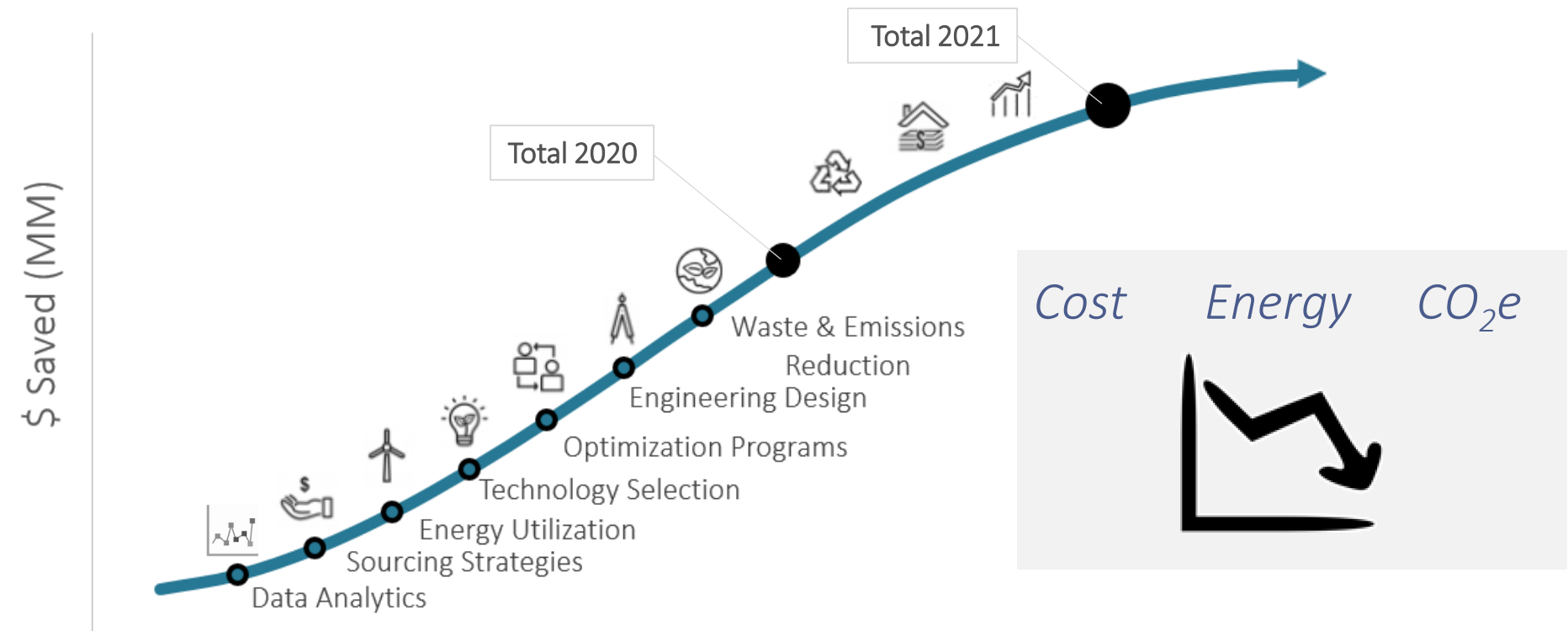
- Real-Time monitoring displays deployed at our Pipeline Control Center

40% of major liquid pipelines were implemented in 2020



ESG Optimization Impact

Multiple Sustainable Initiative Efforts Were Executed in 2020 with Full Value Maturity into 2021 and Beyond



Estimated Sustainable Annual Reduction	
Energy	CO ₂ e
≈540,000 kWh(e)	≈140,000 MT (1 gas plant)





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CYBERSECURITY

Paul Flynn – SVP, Information Technology

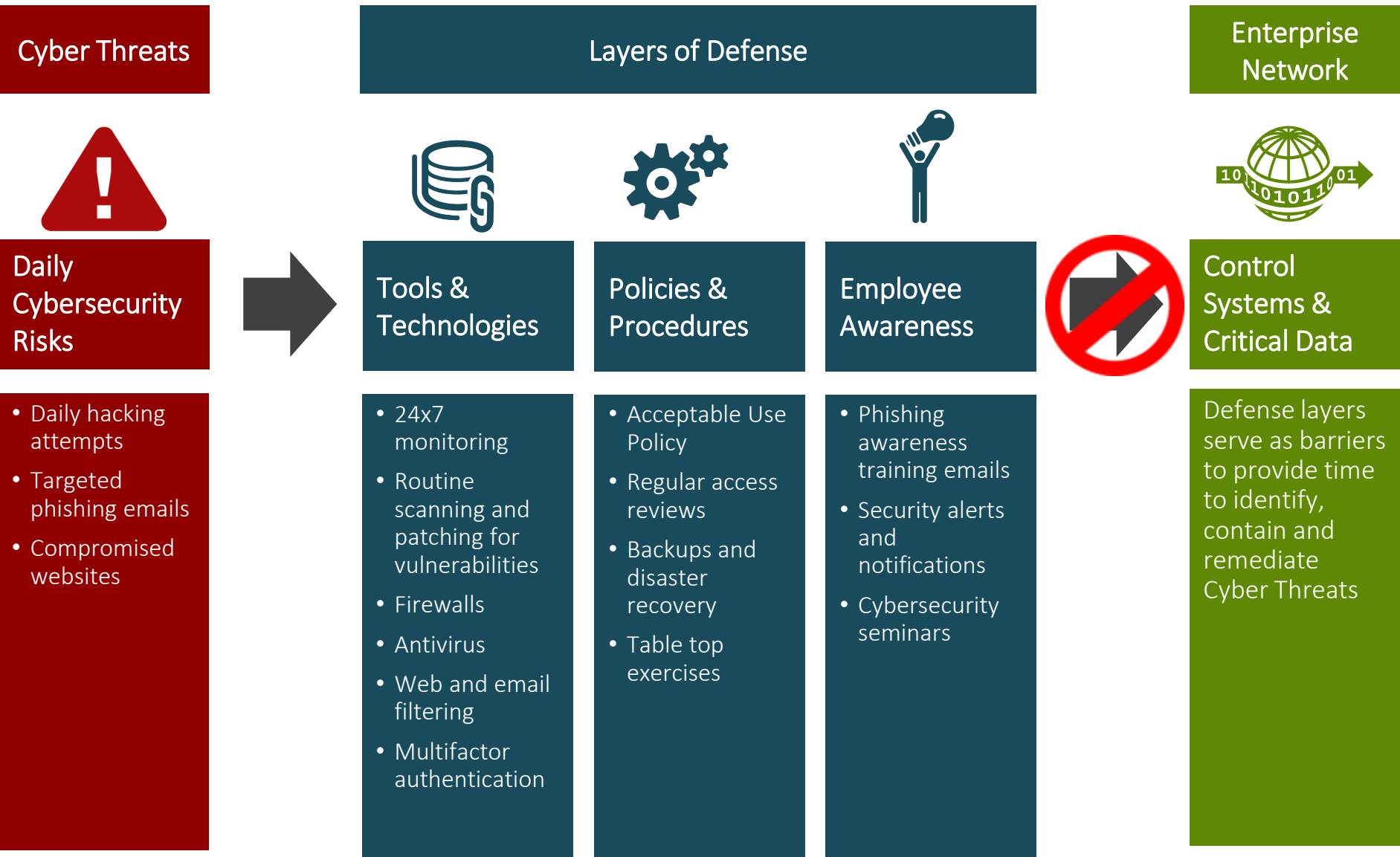


Agenda

- Cybersecurity Strategy
- Community Engagement and Collaboration
- External Advisors
- Executive Support and Oversight



Cybersecurity Strategy – Layers of Defense



- Oil & Natural Gas Information Sharing & Analysis Center (ONG-ISAC)

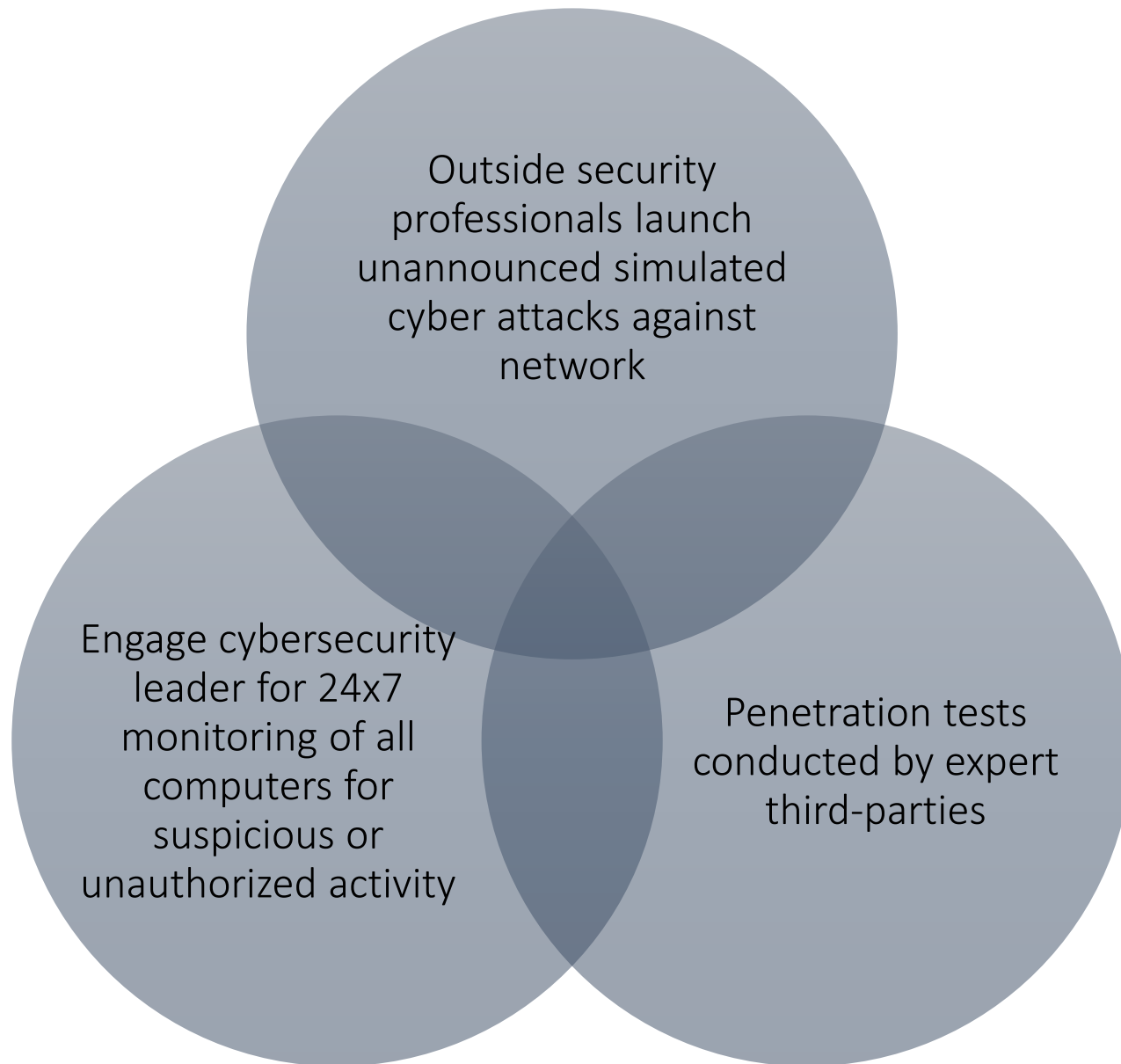


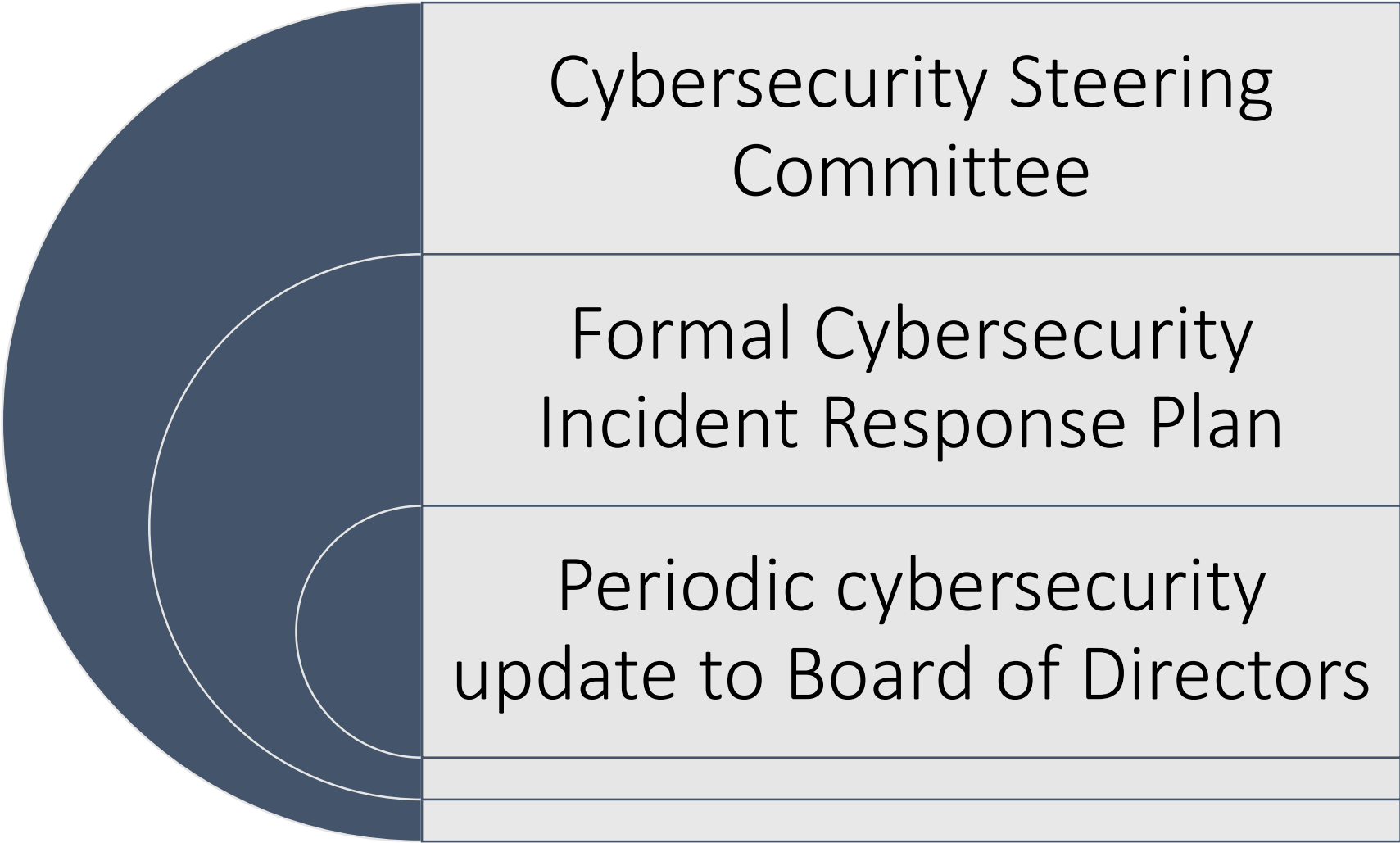
- Participation in briefings by DOE, DHS and FBI



- Participation in cybersecurity groups and conferences

External Advisors







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GOVERNMENT AFFAIRS AND INDUSTRY EFFORTS

Hap Weitzel – EVP and General Counsel
Lindsey Miller – Director, Government Affairs

Political Engagement and Government Relations

An Engaged Citizenry is a Sign of a Healthy Democracy

Company Engagement

- At Enterprise, we take pride in actively participating in the political process with the goal of educating policymakers and stakeholders in support of responsible laws and regulations that meet societal and business needs while promoting federal, state and local economies.
- In our advocacy, we are committed to transparent, ethical and responsible engagement governed by all applicable state and federal laws and regulations.

Personal Political Participation

- We believe and encourage employees to exercise their constitutional right to participate in the political process.
- All employees are welcome to their own political views.
- Further, we respect an employee's right to advance issues of significance to them personally.
- However, unless expressly authorized by Enterprise, employees may not act or engage in political activity on behalf of the company.



Local Public Relations

OUR ROLE

Enterprise is committed to informing and educating local stakeholders in the areas in which we operate.

Through public outreach efforts we are able to engage and develop relationships with the constituents that live and work in these communities.

Continually building upon relationships and providing an open door for communication demonstrates our commitment to partnership long-term.



Trade Association Engagement

- Enterprise collaborates with national, state and regional trade associations with the mutual objective to share information and advance sound and meaningful policy initiatives.
- We believe our active participation in these organizations helps share our core values to build upon and promote industry best practices throughout our value chain.

Compliance

Public Safety

Environmental
Sustainability

Damage
Prevention

Technical
Insight



Trade Association Engagement



Policy and Regulatory Issues

PROJECT 11

EMINENT DOMAIN
REFORM

ECONOMIC
DEVELOPMENT

EMISSIONS AND
FLARING REDUCTIONS

REGULATORY
APPROPRIATIONS

PHMSA

ENDANGERED SPECIES

FEDERAL LANDS

NSPS



PROJECT 11

Houston Ship Channel

Current Topic

Maritime infrastructure in the U.S. is critical to our economies, trade infrastructure and national security.

Today, the Port of Houston is the top U.S. port for exports, helping Texas remain the top exporting state.

Enterprise is currently working with:

- industry partners
- Port of Houston Authority
- federal, state and local regulators

to deepen and widen the Channel.

Conservatively, this would allow an additional 91,000,000 tons of commerce annually with an economic impact of approximately \$200B.

It is the nation's #1 energy port and largest exporter of crude oil.

It is home to the largest petrochemical manufacturing complex in the nation, and the second largest in the world.

The greater Port of Houston is central to the success of our national waterway system.



State Policy and Regulatory Issues

Eminent Domain

- Enterprise is collaborating with industry partners to pass proactive, best practices legislation that promotes fairness, transparency, accountability, consistency and predictability in the process of exercising the right of eminent domain authority. It is our intent to work alongside landowners to improve our procedures for acquiring right-of-way while respecting their rights as property owners.

Economic Development

- Enterprise is engaged with the Texas Economic Development Corporation led by the Governor's Office of Economic Development. As a partner, Enterprise works with the TxEDC and other business leaders across the state to stimulate job creating investments in Texas and to promote economic growth of existing businesses and regions throughout the state.

Emissions and Flaring Reductions

- Enterprise is working collectively with industry coalitions that have joined together to identify and promote operational and environmental practices to minimize flaring and methane emissions.

Regulatory Appropriations

- The Texas Railroad Commission and the Texas Commission on Environmental Quality provide the necessary regulation of our industry and serve as a pillar for our state with their stewardship of our natural resources and the environment. Enterprise supports the efforts of these agencies and will work diligently to advocate for appropriate state funding to accomplish and maintain a sound regulatory environment.



Federal Policy and Regulatory Issues

PHMSA Reauthorization and Pipeline Safety

Enterprise is committed to ensuring the integrity of our pipeline systems. This is done through extensive inspection, monitoring, safety programs and state-of-the-art technology. As our systems evolve, we work alongside our regulators to make certain rules and policies are reflective of the latest industry standards. To that end, we engage with PHMSA and EPA personnel regularly to facilitate the implementation of key provisions and publication of priority rules important to the industry.

Protection of Species and Habitats

Environmental stewardship is a key component in our success. In conjunction with our upstream partners, Enterprise is working with State and Federal wildlife management agencies to minimize potential impacts and identify conservation measures to preserve endangered species and their habitats.

New Source Performance Standards

Enterprise has engaged in the development of the regulation of greenhouse gases (“GHGs”) under section 111(b) of the Clean Air Act via the accompanying New Source Performance Standards since the initial rulemaking in 2012. Throughout this time, it has been our commitment to identify cost-effective emission control techniques to reduce VOC emissions in the midstream space. As this rule continues to evolve, we will monitor and engage with the EPA and other agencies and congressional leadership members as appropriate.





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APPENDIX

Definitions

- **Operational Distributable Cash Flow (“DCF”)** represents DCF excluding proceeds from asset sales and property damage insurance claims and net receipts / payments from the monetization of interest rate derivative instruments.
- **Distributable Cash Flow (“DCF”) per Unit** is determined by dividing DCF for a period by the average number of fully diluted common units outstanding for that period.
- **Net Cash Flows Provided by Operating Activities (“CFFO”)** represents the GAAP financial measure “Net cash flows provided by operating activities”.
- **CFFO Payout Ratio** is calculated as trailing 12 months distributions + distribution equivalent rights + buybacks per share divided by the trailing 12 months cash flow from operations.
- **Leverage** is defined as net debt divided by adjusted EBITDA.
- **Adjusted EBITDA** is adjusted earnings before interest, taxes, depreciation and amortization.
- **Return on Invested Capital (“ROIC”)** is calculated by dividing non-GAAP gross operating margin for the assets (the numerator) by the average historical cost of the underlying assets (the denominator). The average historical cost includes fixed assets, investments in unconsolidated affiliates, intangible assets and goodwill. Like gross operating margin, the historical cost amounts used in determining ROIC are before depreciation and amortization and reflect the original purchase or construction cost.



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