



ENTERPRISE PRODUCTS PARTNERS L.P.

NORTH DAKOTA GOVERNOR'S PIPELINE SUMMIT

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EPD
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NYSE



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. When used in this presentation, words such as “anticipate,” “project,” “expect,” “plan,” “seek,” “goal,” “estimate,” “forecast,” “intend,” “could,” “should,” “will,” “believe,” “may,” “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.



ENTERPRISE STRENGTHS



- EPD is one of the largest U.S. publicly traded energy partnerships with an enterprise value of ≈\$88 billion
 - 56th on Fortune 500
- One of the largest integrated midstream energy systems
- Diversified sources of cash flow
- Clear visibility to growth with a history of successful execution
- One of the highest credit rated MLPs: Baa1 / BBB+
- Energy infrastructure serving producers and consumers of natural gas, NGLs, crude oil, petrochemicals and refined products
- ≈\$6.8 billion of growth projects under construction and ≈\$4.8 billion of projects completed in 2013 and 1Q2014



ENTERPRISE ASSETS

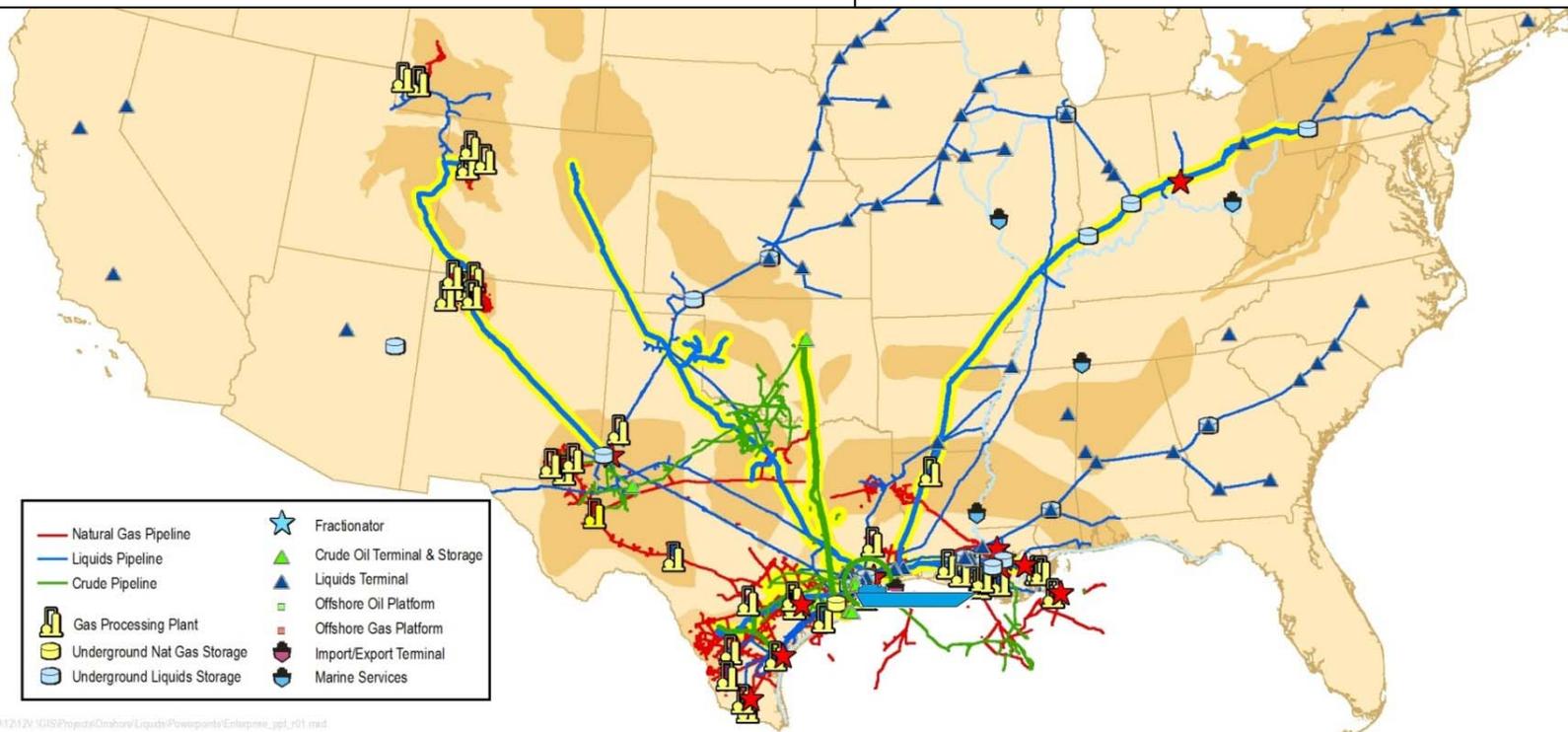
A Multi-Product Integrated System

Asset Overview

- **Pipelines:** 51,000 miles of natural gas, NGL, crude oil, refined products and petrochemical pipelines
- **Storage:** 200 MMBbls of NGL, refined products, petrochemical and crude oil, and 14 Bcf of natural gas storage capacity
- **Processing:** 24 natural gas processing plants; 22 fractionators
- **Exports:** added refined products export terminal; expanding World Scale LPG export facilities and adding ethane exports 2016

Connectivity

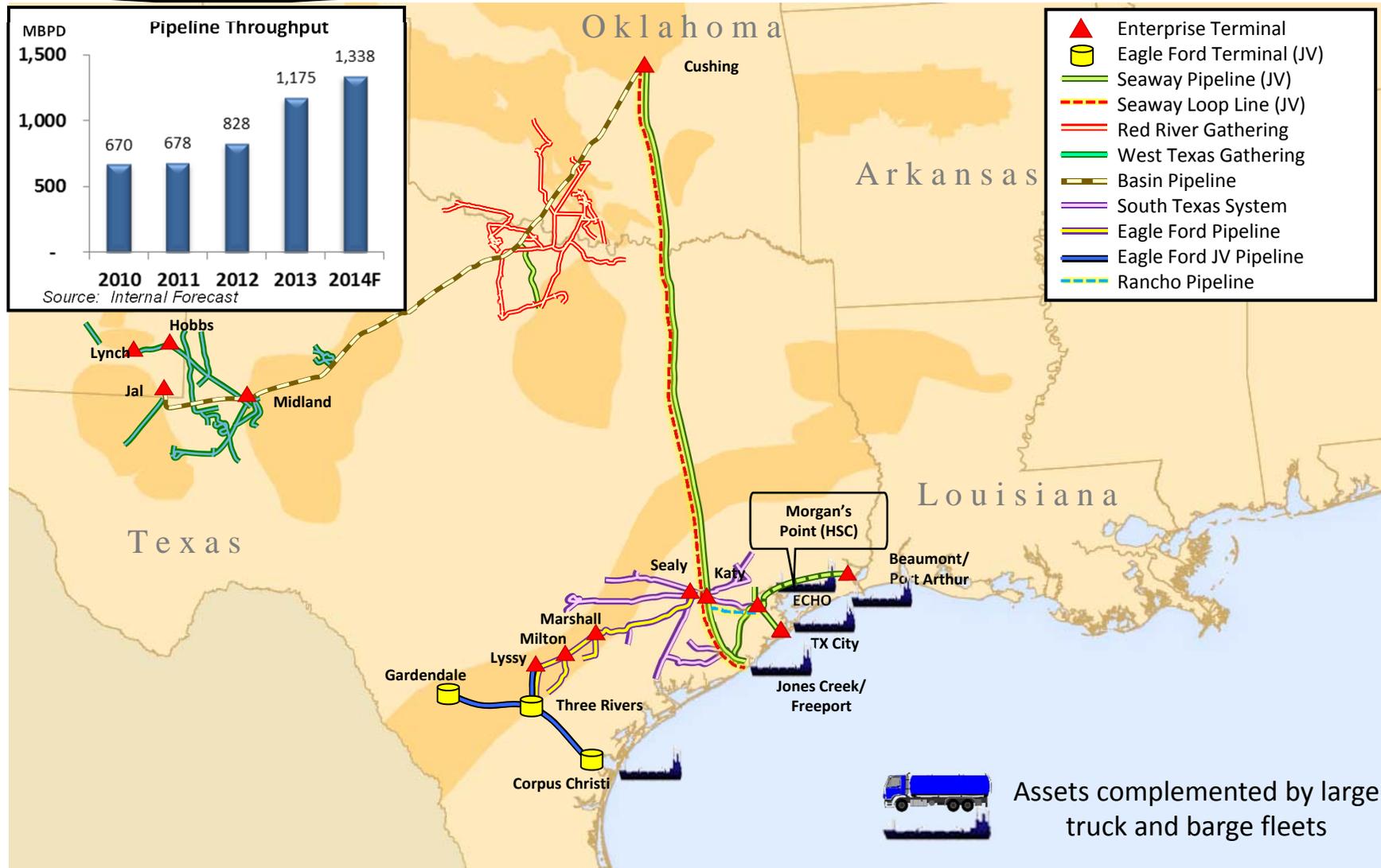
- Connected to U.S. major shale basins
- Connected to every U.S. ethylene cracker
- Connected to ≈90% of refineries East of Rockies
- Pipeline connected to 22 Gulf Coast PGP customers
- Connected to the “First and Last Mile” for supplies and markets through extensive marine and trucking fleets





ONSHORE CRUDE OIL ASSETS

1.5 Million Barrels per Day by Year-End



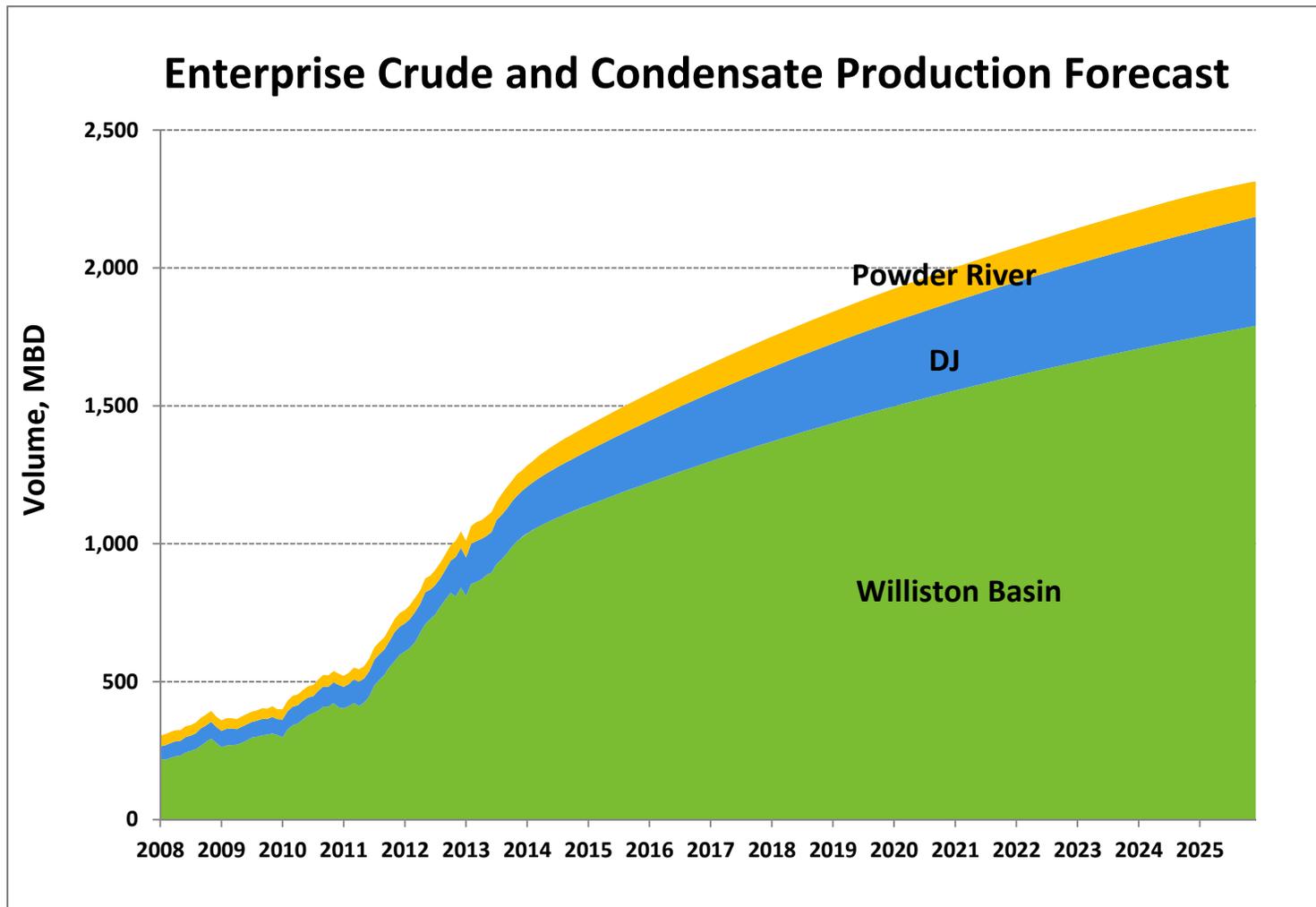


MARKET OVERVIEW



BASIN PRODUCTION FORECAST

Infrastructure Needed for the Long Term

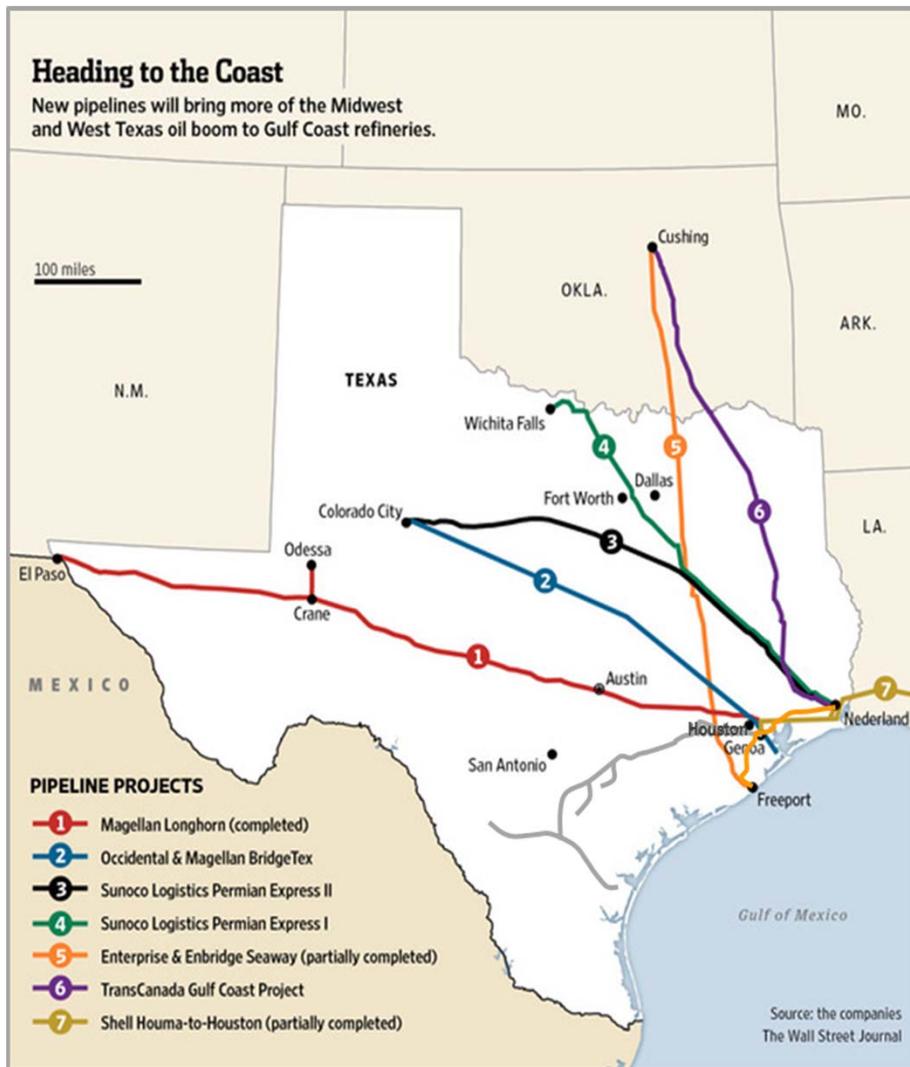


Source: Enterprise



WHY CUSHING?

A Liquid Market with Ample Access to Storage, Pipelines and Markets

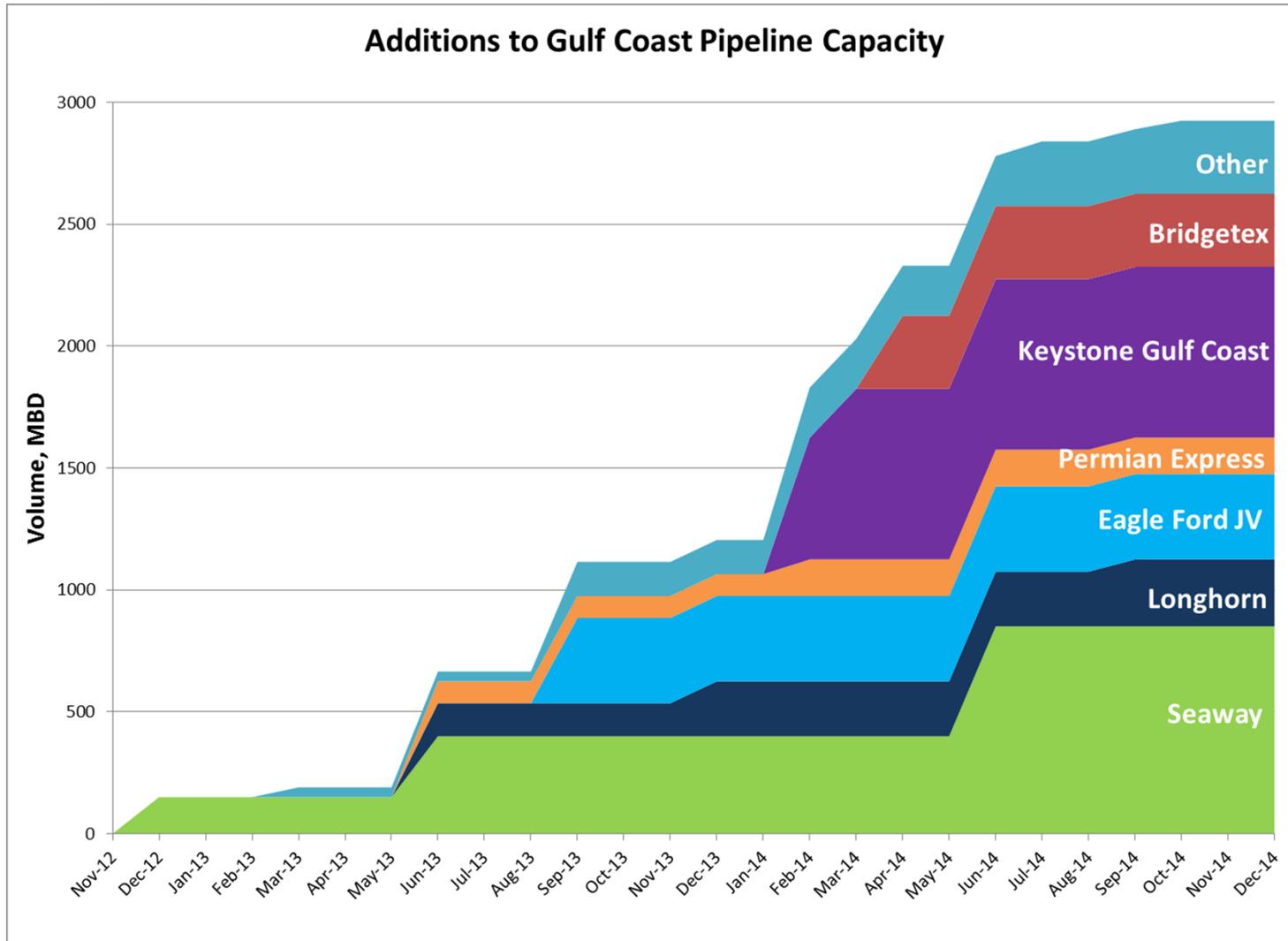


- Home to some of the largest crude oil storage capacity in the U.S. with ~65 MMBbls of commercial crude storage
- One of the world's largest crude oil trading hubs as the clearing point for the WTI contract
- ~3 MMBPD in new pipeline projects saturating USGC with domestic crude from Cushing and Permian Basin
 - Growth from Cushing to USGC significantly exceeds growth into Cushing causing structural supply deficit at Cushing
 - Domestic crude availability at USGC fueling a decline in comparable crude oil imports
- ~9 MMBPD refining capacity around USGC and Cushing (~50% of U.S. refining)
- Significant access to water all along U.S. Gulf Coast for growing exports of hydrocarbons



PIPELINE PROJECTS TO USGC THRU 2014

Cushing and West Texas Takeaway Capacity Growth



Source: Enterprise, EIA, Publicly Available Information

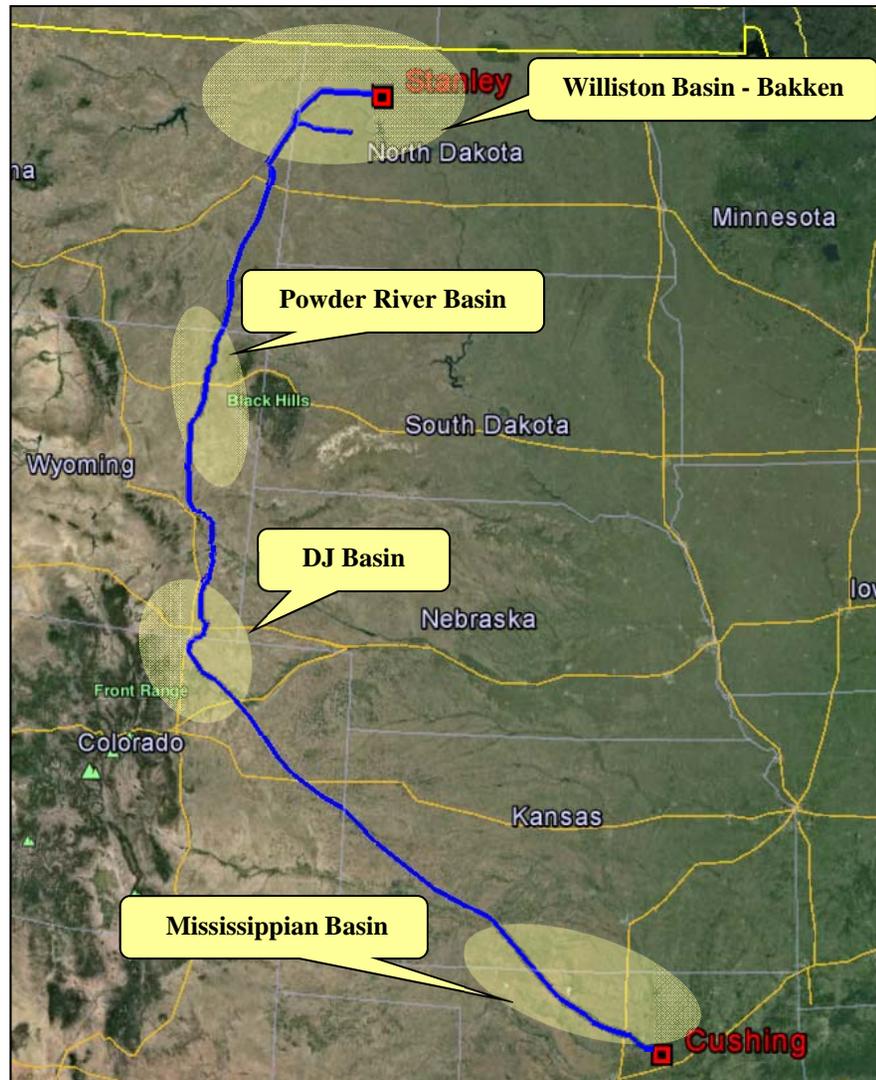


PROPOSED BAKKEN TO CUSHING PIPELINE PROJECT



PROJECT OVERVIEW

Connecting Producing Basins to the Market



- Enterprise proposes the development of a new build crude oil pipeline system from the Williston Basin to Cushing, OK
- The pipeline system would offer producers:
 - Pipeline access in the Williston, Powder River, DJ and Mississippian Basins
 - Significant optionality for connectivity in Cushing including access to multiple Gulf Coast markets
- The proposed pipeline system would transport five common stream grades of crude oil: Bakken Crude, Powder River Crude, DJ Crude, Rockies Intermediate Crude and Rockies Condensate



PROPOSED PROJECT SCOPE AND SCHEDULE

An Investment into the Future

○ Pipeline

- ≈1,200-mile, 30” pipeline from Stanley, ND to Cushing, OK
- Routed through Williston, Powder River, DJ, and Mississippian Basins
- ≈60-mile, 10” lateral pipeline from Johnsons Corner, ND westward to the mainline
- 2 intermediate pump stations
- Total Horsepower: 39,000 HP

○ Pipeline Stations

- Stanley, ND - 2 x 250 MBbl tanks
- Johnson’s Corner - 2 x 100 MBbl tanks
- Powder River Basin - 3 x 150 MBbl tanks
- DJ Basin - 3 x 150 MBbl tanks
- Enterprise Cushing – 3 x 400 MBbl and 2 x 250 MBbl tanks

○ Timeline

- 28-30 months based on construction seasonality
- Estimated in-service date: 4Q2016



PROPOSED CAPACITY, GRADES, AND RATES

Expandable to Accommodate Growth

○ Pipeline

- Initial design capacity of 340 MBPD
- Expandable to 700 MBPD by adding intermediate pump stations
- 5 segregated common stream grades of crude oil

	Bakken Crude	PR Crude	DJ Crude	Rockies Intermediate Crude	Rockies Condensate
API Gravity	38.0 – 45.0	37.0 – 40.9	30.0 – 40.9	41.0 – 47.0	47.1 – 54.0
Sulfur Content, weight %	≤ 0.20	≤ 0.30	≤ 0.50	≤ 0.45	≤ 0.45

○ Indicative Tariff Structure of Bakken to Cushing Pipeline System Transportation

Group	Origin	Product	Tariff (\$/BBL)	PLA	Gravity Deduct
100	Bakken	Crude	4.80 – 5.50	0.20%	None
105	Powder River	Crude	3.94 – 4.51	0.20%	None
	Powder River	Intermediate	3.94 – 4.51	0.20%	None
	Powder River	Condensate	3.94 – 4.51	0.20%	API 55-74.9 = 1% API 75-89.9 = 2%
110	DJ	Crude	3.73 – 4.26	0.20%	None
	DJ	Intermediate	3.73 – 4.26	0.20%	None
	DJ	Condensate	3.73 – 4.26	0.20%	API 55-74.9 = 1% API 75-89.9 = 2%



WHAT ENTERPRISE CAN OFFER

Flow Assurance and Market Choices

- Reliability
 - New pipelines, tanks, and pump stations; mitigating the risk of unexpected downtime
 - Expandable capacity to handle both existing and future production
- Midstream Services from Pipeline Injection Point to Market
 - Transportation services to market
 - Merchant storage in Cushing for segregated crude qualities
 - Significant optionality for connectivity out of Cushing to Gulf Coast and Midwest Refinery markets and waterborne access
 - Access to Enterprise's distribution system in the Gulf Coast
- Multiple Dock Options
 - Access to ECHO storage to accumulate volume for vessel loading
 - Morgan's Point, Seaway Texas City and Freeport (Ocean Going Vessel and up to Suez Max)



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