



Enterprise Products Partners L.P.

LP Gas Conference

March 7, 2014

EPD
LISTED
NYSE

www.enterpriseproducts.com

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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 Products Partners LP

(NYSE: EPD)



- One of the largest U.S. publicly traded energy partnerships with an enterprise value of nearly \$80 billion
 - 64th on Fortune 500
- Integrated midstream energy system serving producers and consumers of natural gas, natural gas liquids (NGLs), crude oil, petrochemicals and refined products
- Diversified sources of cash flow
- Visibility to growth with approximately \$5.5 billion of capital projects currently under construction; completed ≈\$4.6 billion in 2013-1Q 2014
- Top credit rated MLP – Baa1 / BBB+
- Raised distribution in each of the last 38 consecutive quarters; 6.1% increase for 4Q13 vs. 4Q12
- Significant insider ownership with management and affiliates owning ≈36% of EPD units outstanding

EPD Financial Metrics Comparison S&P 500



Enterprise Products Partners L.P.

Ticker: EPD

Date: 12/31/2013

Ranking in S&P 500 Index

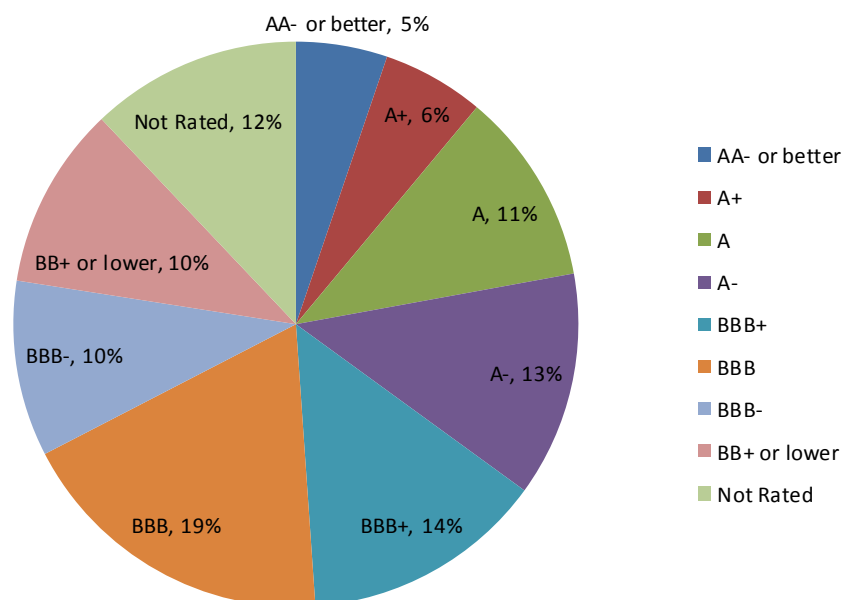
Market Cap	62	\$61,070	Enterprise Value	52	\$78,796
Revenue	56	\$45,698	EBITDA	130	\$4,475
Leverage	406	3.68x	Rating		BBB+

Ranking within Energy Sector of S&P 500 Index

Market Cap	6	Enterprise Value	7
Revenue	7	EBITDA	17
Leverage	40	Companies in Sector	44

Ranking amongst "BBB+" Companies of S&P 500 Index

Market Cap	7	Enterprise Value	5
Revenue	6	EBITDA	12
Leverage	63	Companies in Sector	77



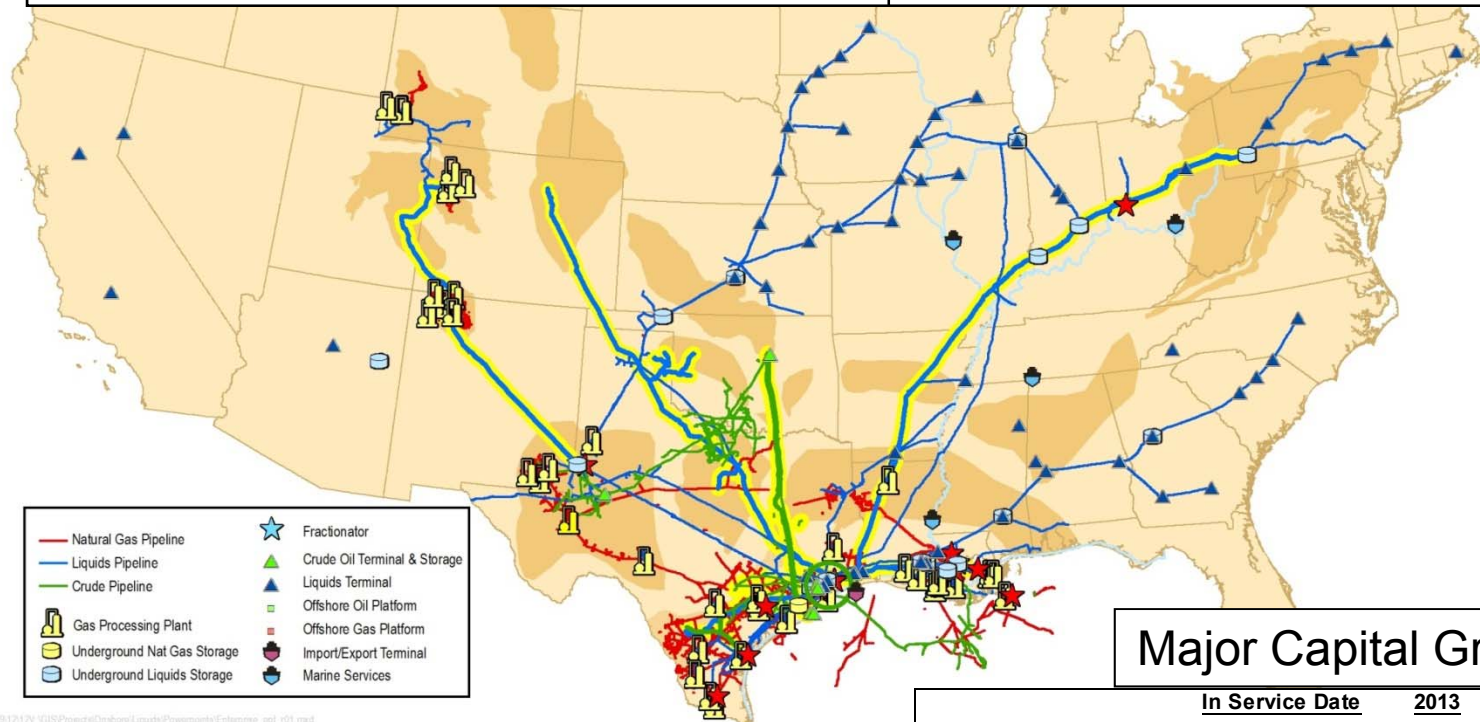
Source: Capital IQ, Bloomberg

EPD Portfolio of Integrated Assets



Major Asset Overview

- 51,000 miles of natural gas, NGL, crude oil, refined products and petrochemical pipelines
- 200 MMBbls of NGL, refined products and crude oil, and 14 Bcf of natural gas storage capacity
- 24 natural gas processing plants
- 22 NGL & Propylene fractionators
- 6 offshore hub platforms
- NGL import / export terminals (including LPG)
- Butane isomerization complex; octane enhancement facility; high-purity isobutylene facility

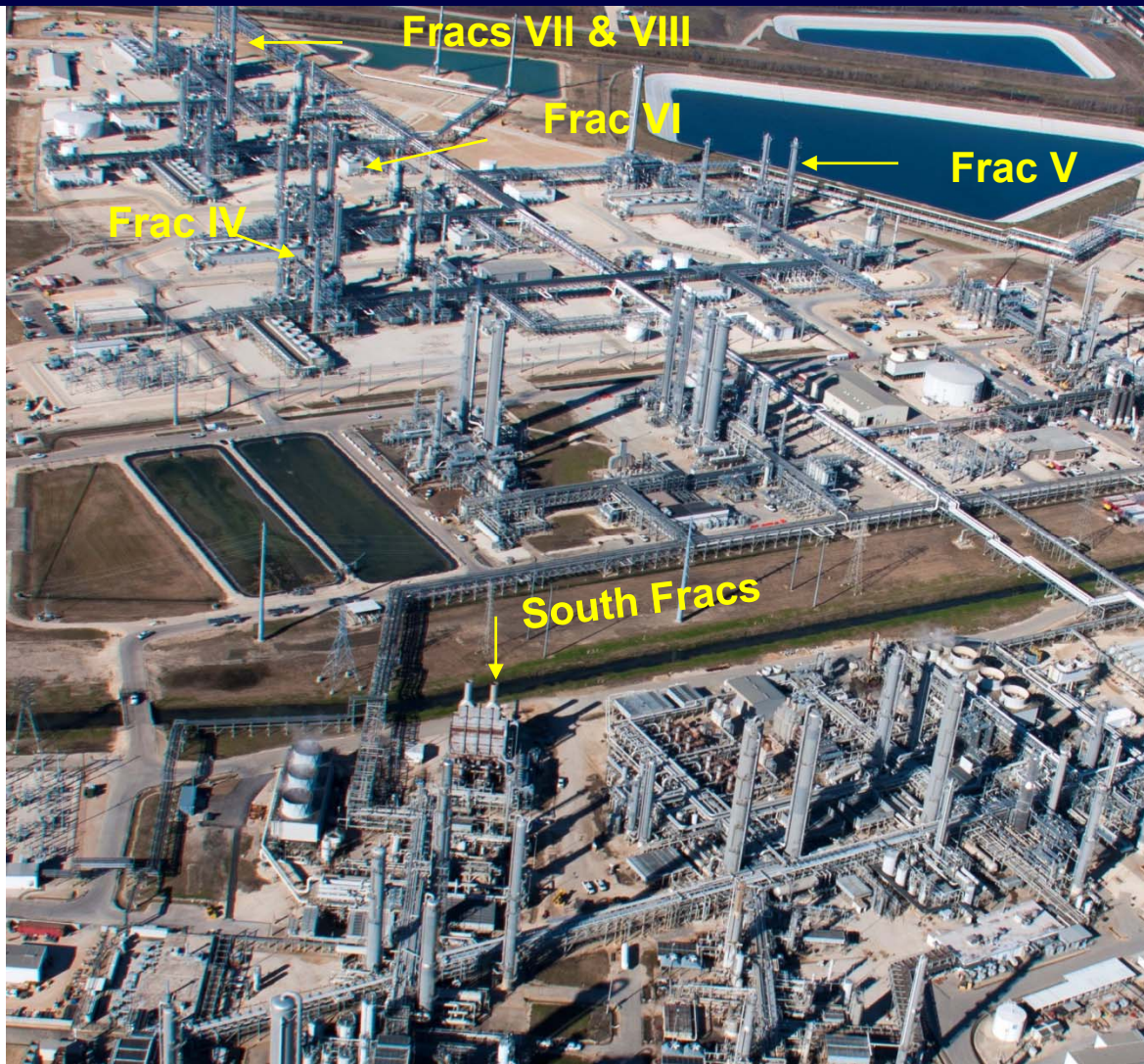


Major Capital Growth Projects

In Service Date	2013	2014	2015/16	\$Billions
Capital placed in service	\$ 2.3	\$ 2.3	\$ -	\$ 4.6
Capital projects to be put in service	\$ -	\$ 2.6	\$ 2.9	\$ 5.5

© 12/12/12 US Projects/Onshore/Liquids/Powerplants/Enterprise_gpl_01.mxd

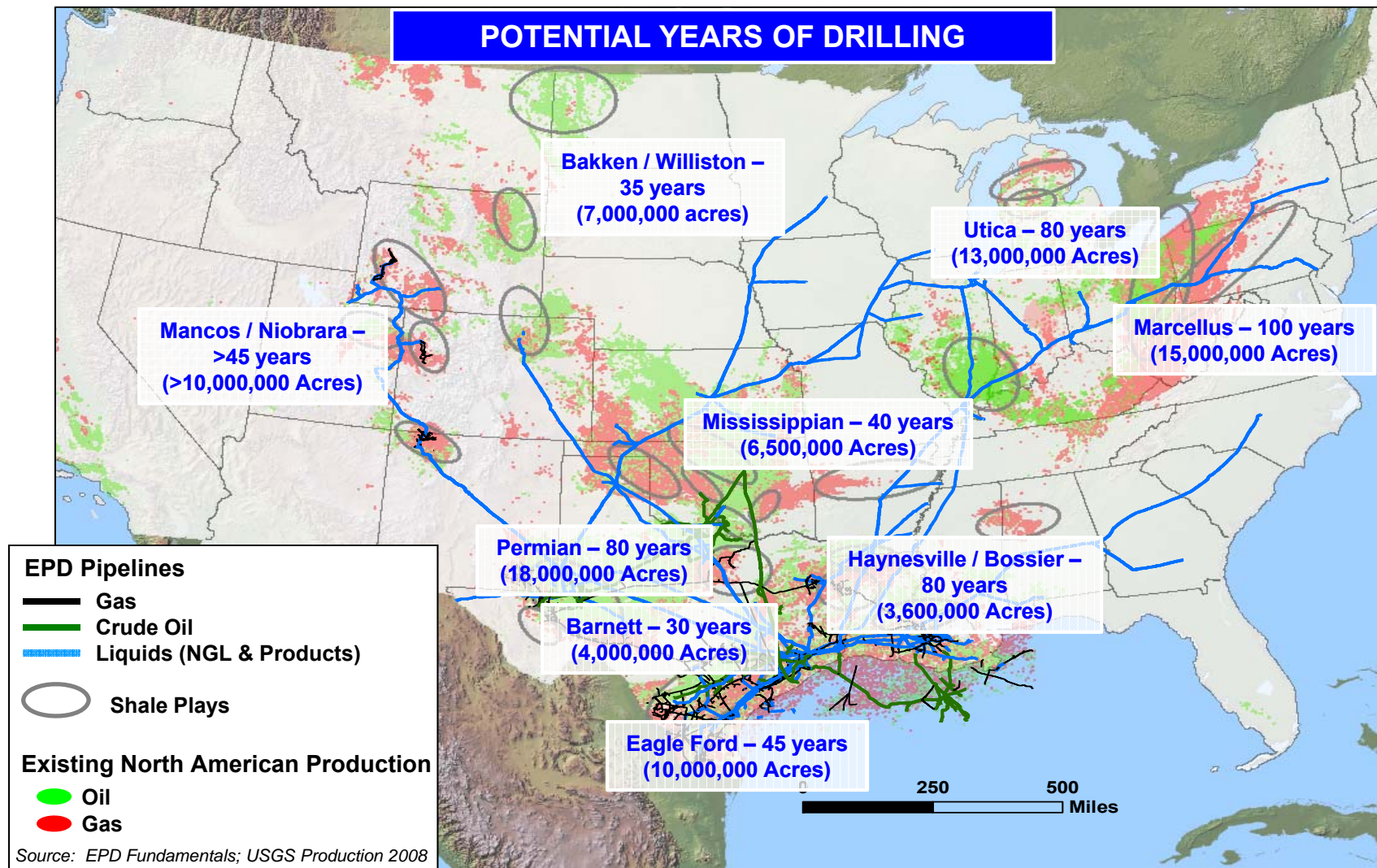
Enterprise Mont Belvieu NGL Complex Overview



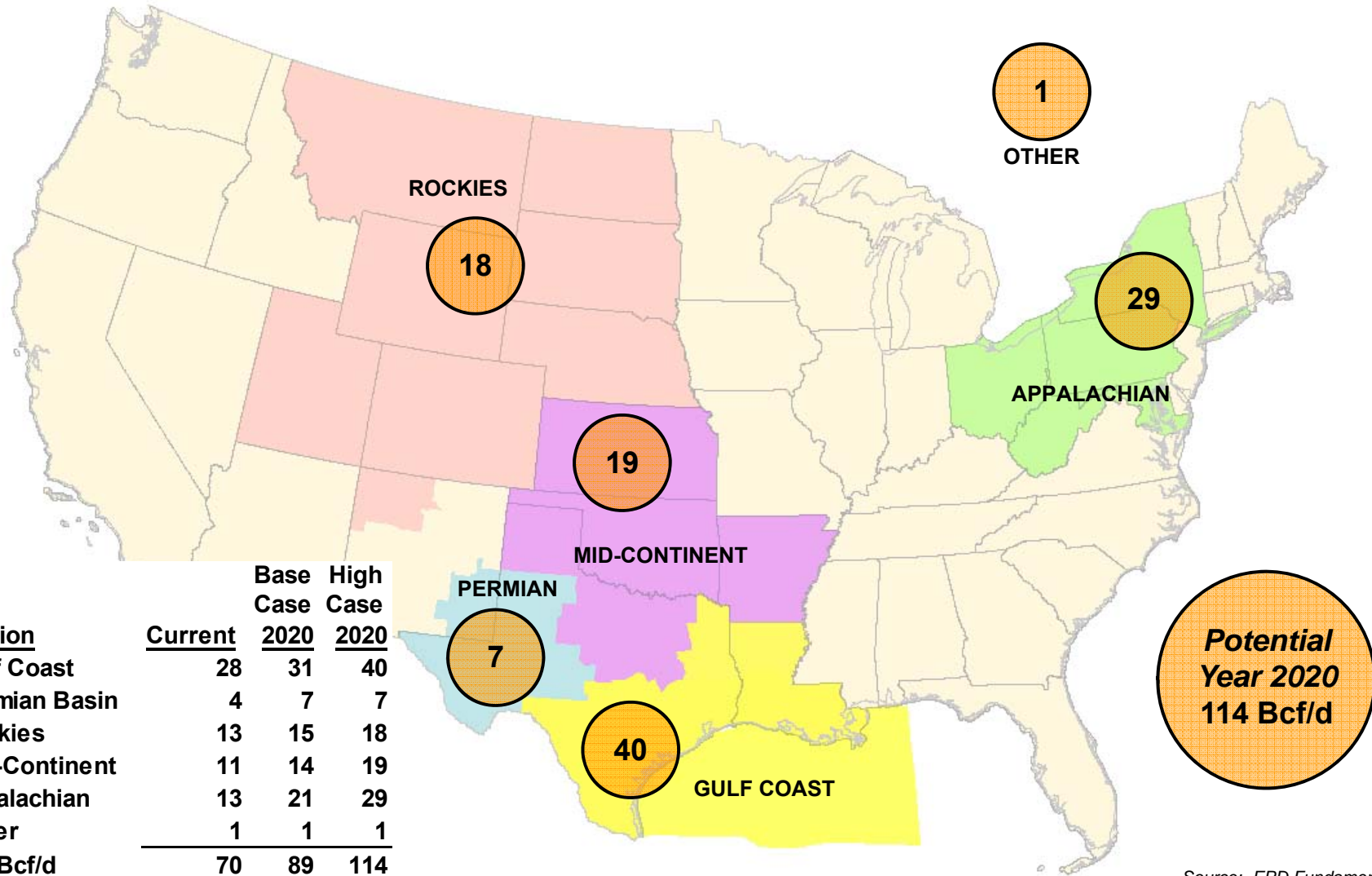
- Currently 670 MBPD of fractionation capacity
- ≈1.1 MMBPD fractionation Companywide
- 34 existing wells (100 MMBbls)
- 20+ different products in storage
- 4 wells (12 MMBbls) in development
- Infrastructure projects progressing to increase deliverability and reliability
- Over 100 pipeline interconnects
- Expansion possibilities
 - Enterprise's Mont Belvieu footprint covers 5 square miles
 - 38% currently unutilized and available for future growth

Shale Plays – Source Rock

Substantial Acreage...Decades of Drilling

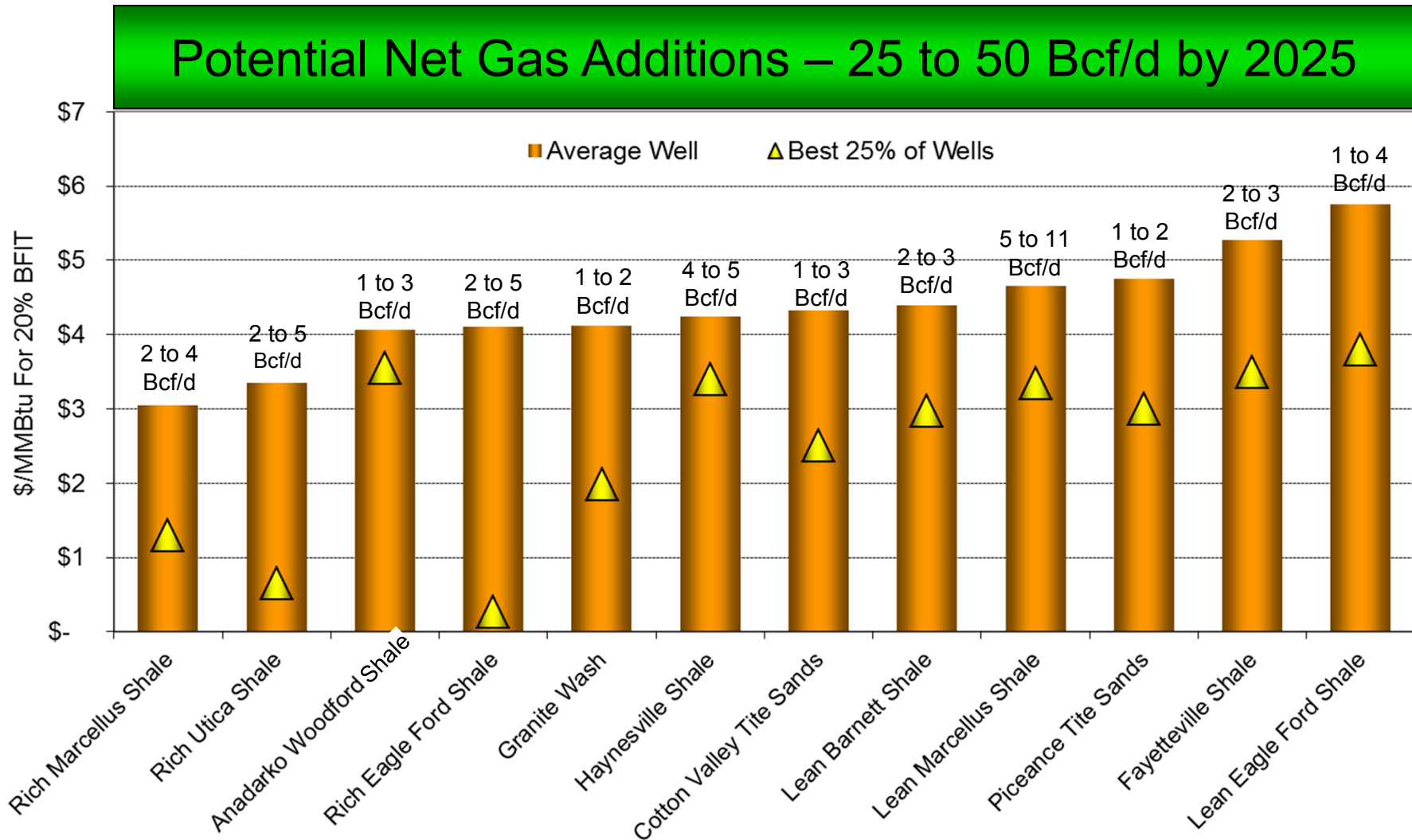


U.S. Natural Gas Supply Potential Assuming Sufficient Markets (Bcf/d)



Source: EPD Fundamentals

Plentiful Supply of Natural Gas Available Below \$5



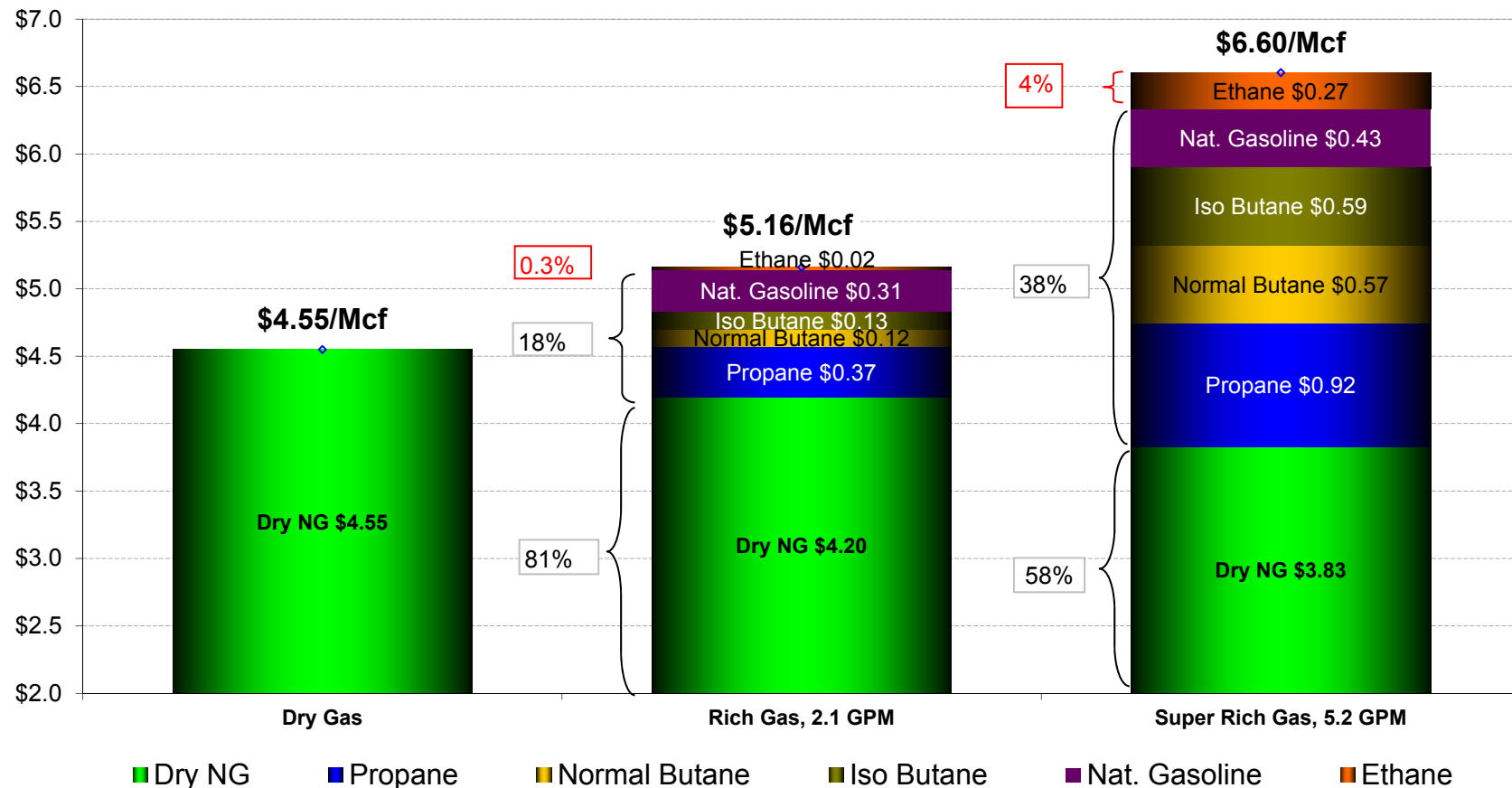
Source: EPD Fundamentals

Note: Assumes only 25% of productive acreage is drilled by 2025.

U.S. Producer Highly Incented to Drill Rich NGLs

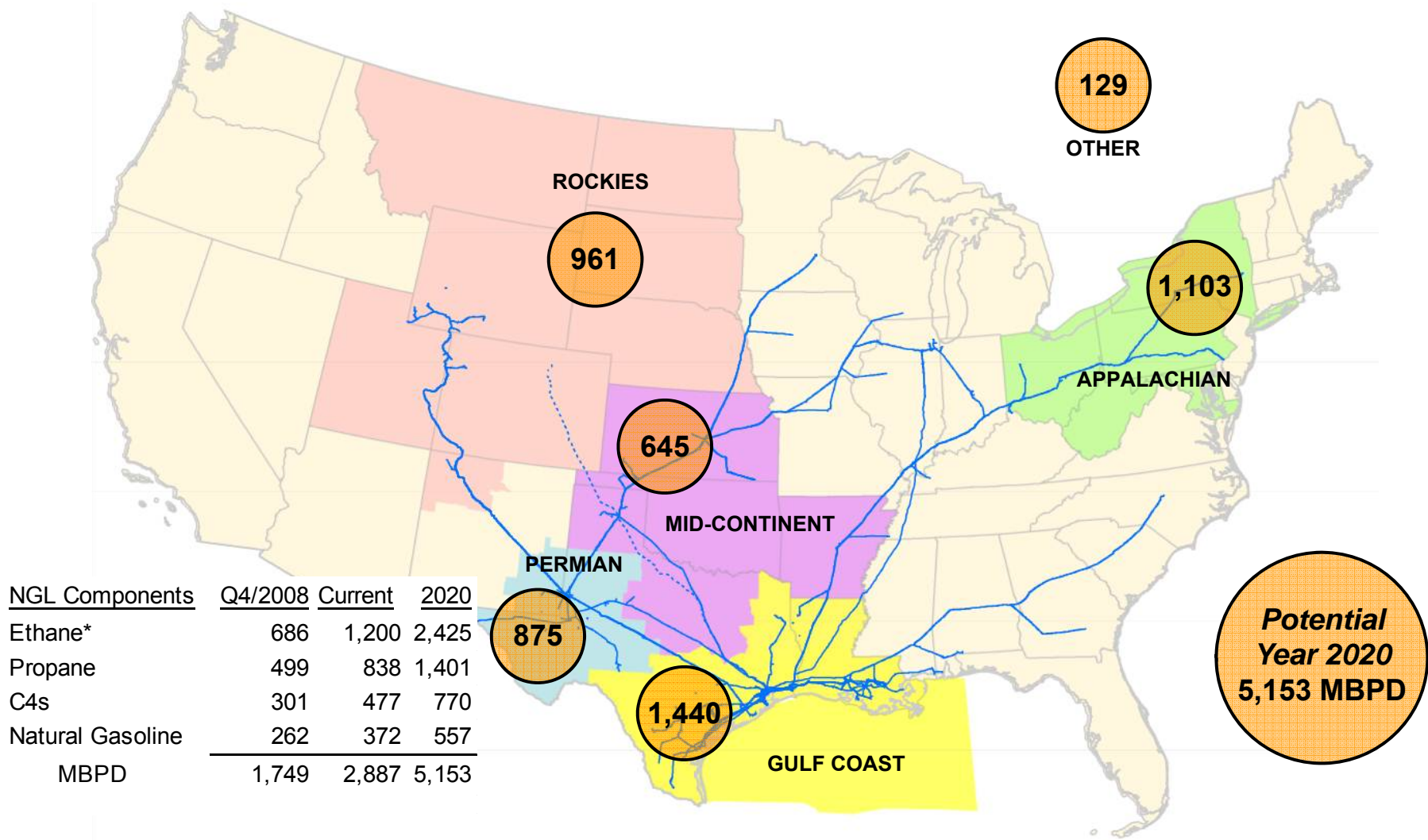


Rich Gas Value per Mcf of Gas Forward 12 Month Strip



Source: EPD Fundamentals

U.S. NGL Supply Potential Assuming Sufficient Markets (MBPD)

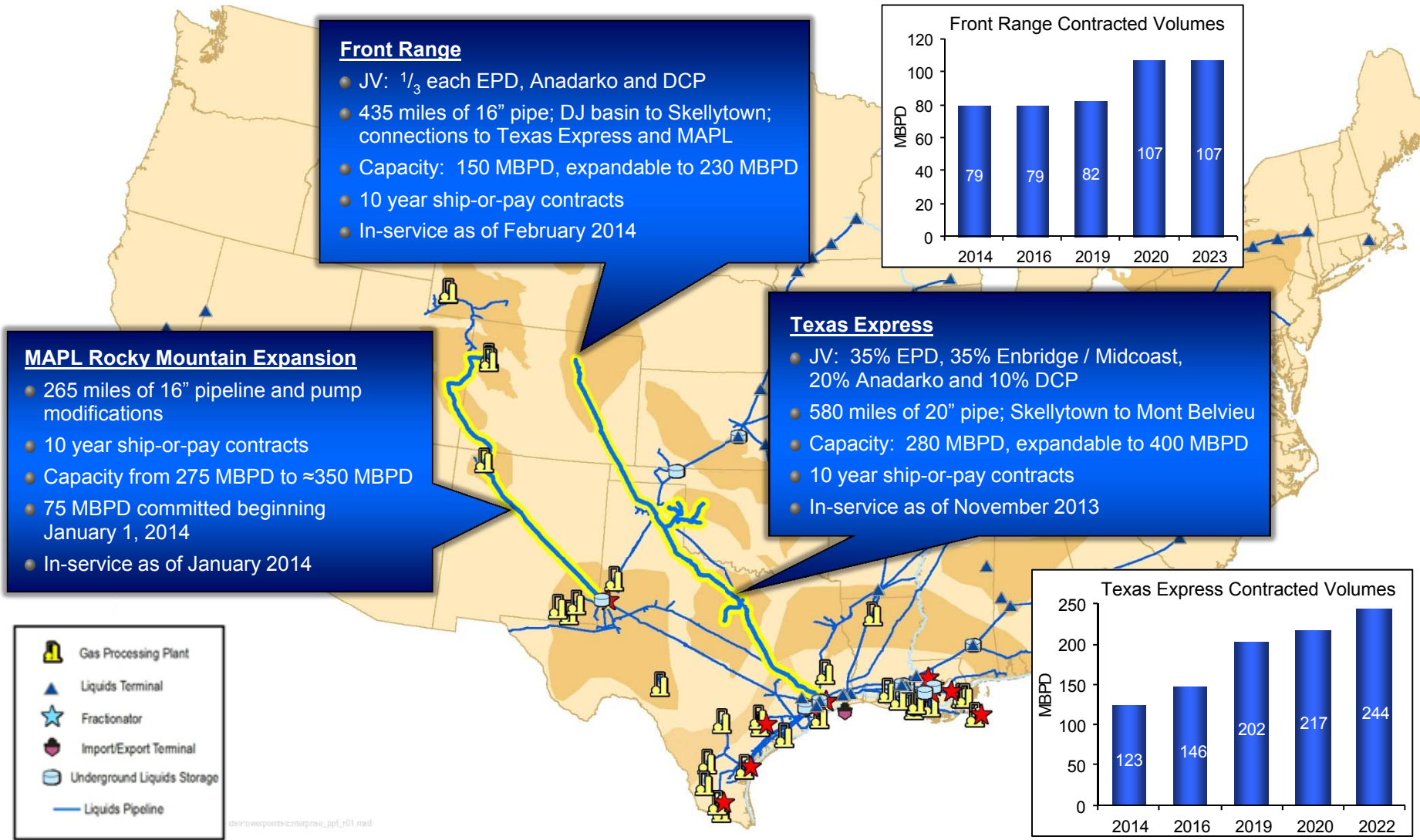


* Current is increased by 200–250 MBPD for estimated ethane rejection

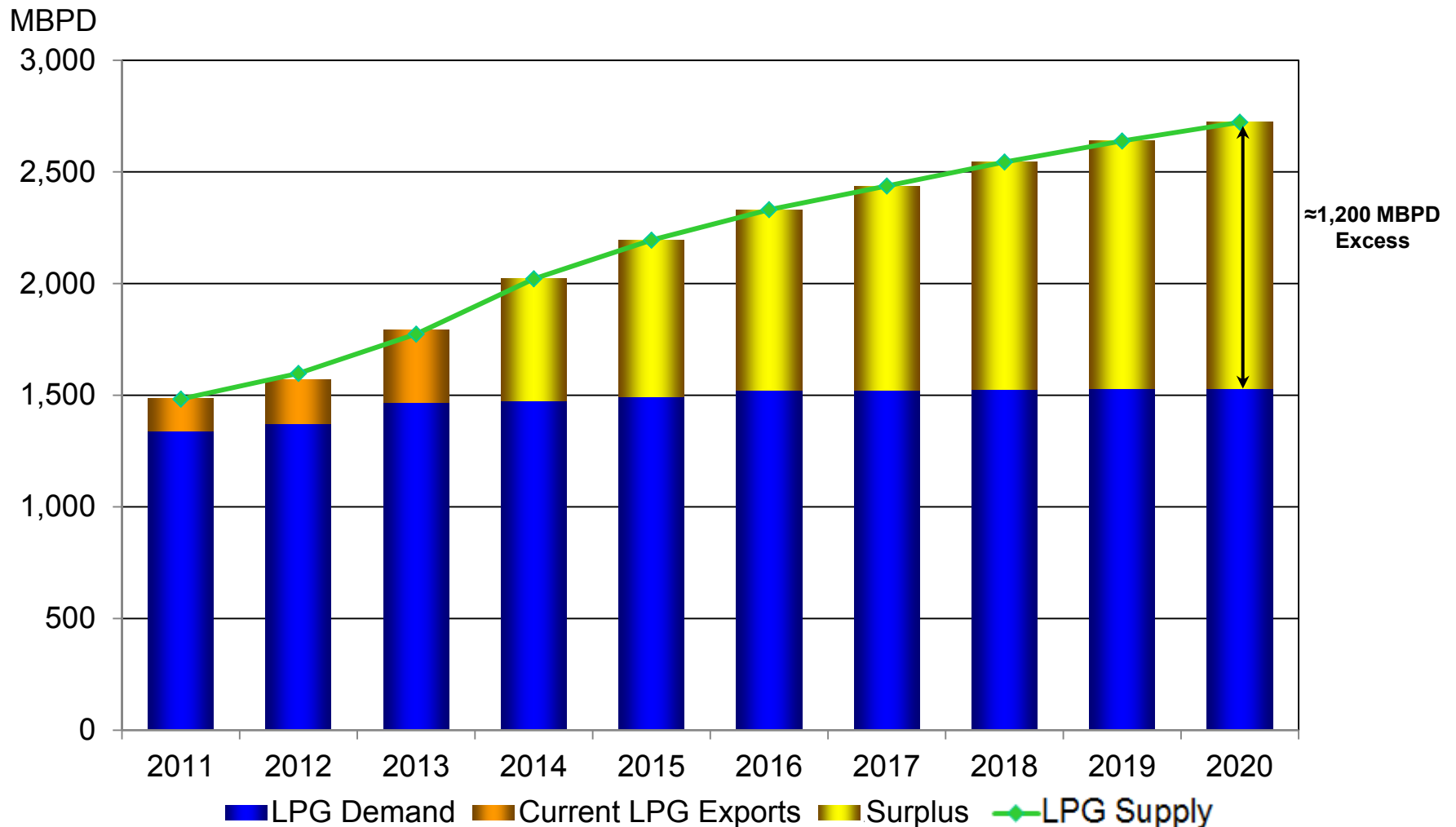
Source: EPD Fundamentals

Major NGL Capital Growth Projects

Western Pipeline Expansions



LPG Supply / Demand Picture: Significant Growth in Supplies



Source: EPD Fundamentals

Note: LPG is Propane and Butane

EPD's LPG Export System

A World Class Facility



- EPD has 670 MBPD of NGL fractionation nameplate capacity at Mont Belvieu that can produce low ethane (“LE”) propane
- Integrated pipeline system dedicated to propane and butane service for export
- Access to multiple high rate wells at Mont Belvieu to maximize loading and unloading
- Export capacity:
 - LE propane deliveries currently exceed 7.5 MMBbls/mo
 - Reliability: EPD terminal has been in this business for 33 years



EPD's LPG Export System

A World Class Facility Continues to Grow



Propane export facility expansion:

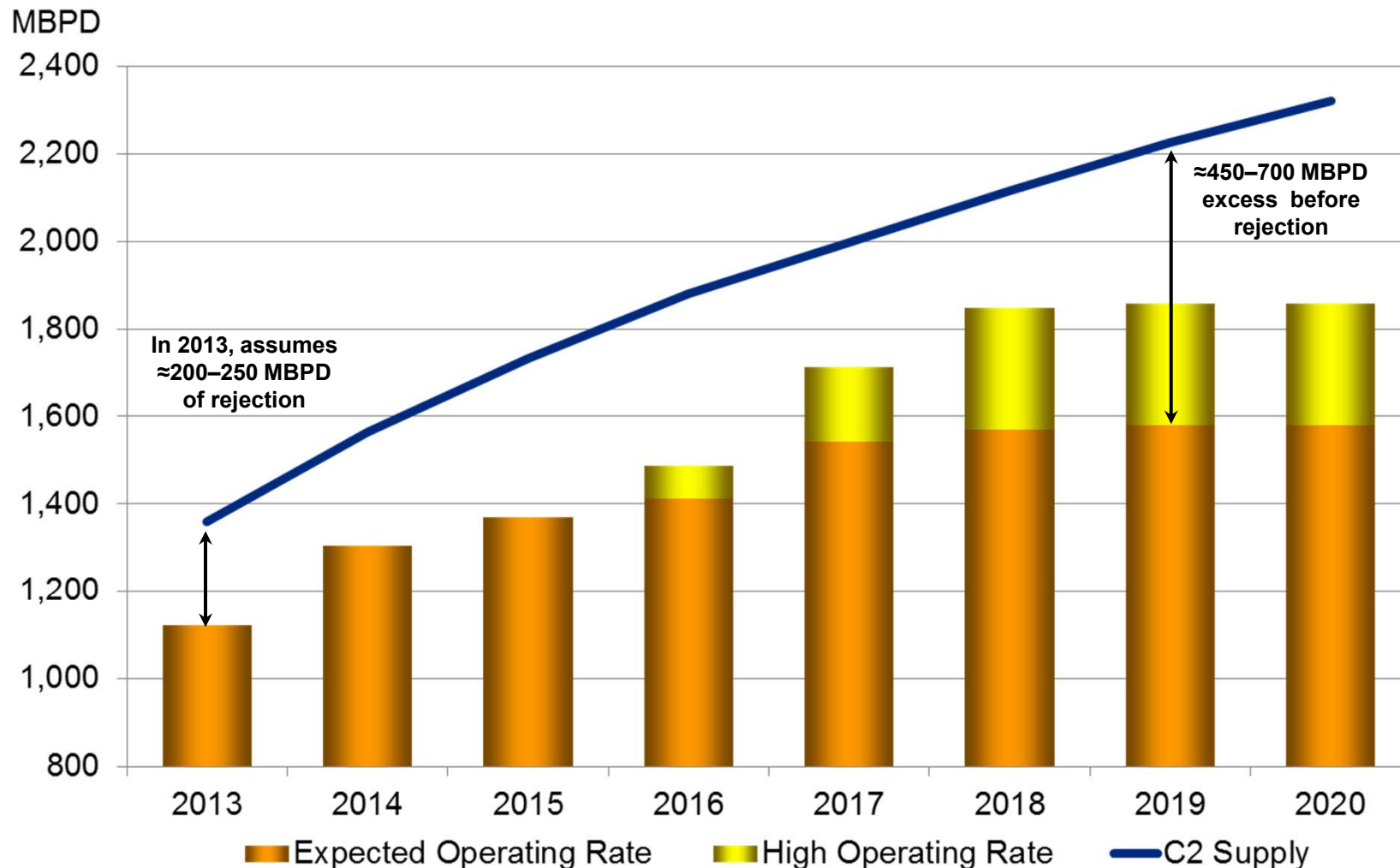
- Minor expansion that will add ≈ 1.5 MMBbls/mo of capacity beginning Q1 2015
- Announced additional expansion that will increase total loading capacity in excess of 16 MMBbls/mo for LE propane and/or butane
 - Supported by a 50-year agreement with OilTanking
 - Expected in-service: Q4 2015

Ethane export facility under evaluation:

- Facility would be located adjacent to our refined products terminal in Beaumont or the Houston Ship Channel, depending on negotiations with customers, demand and ship draft requirements



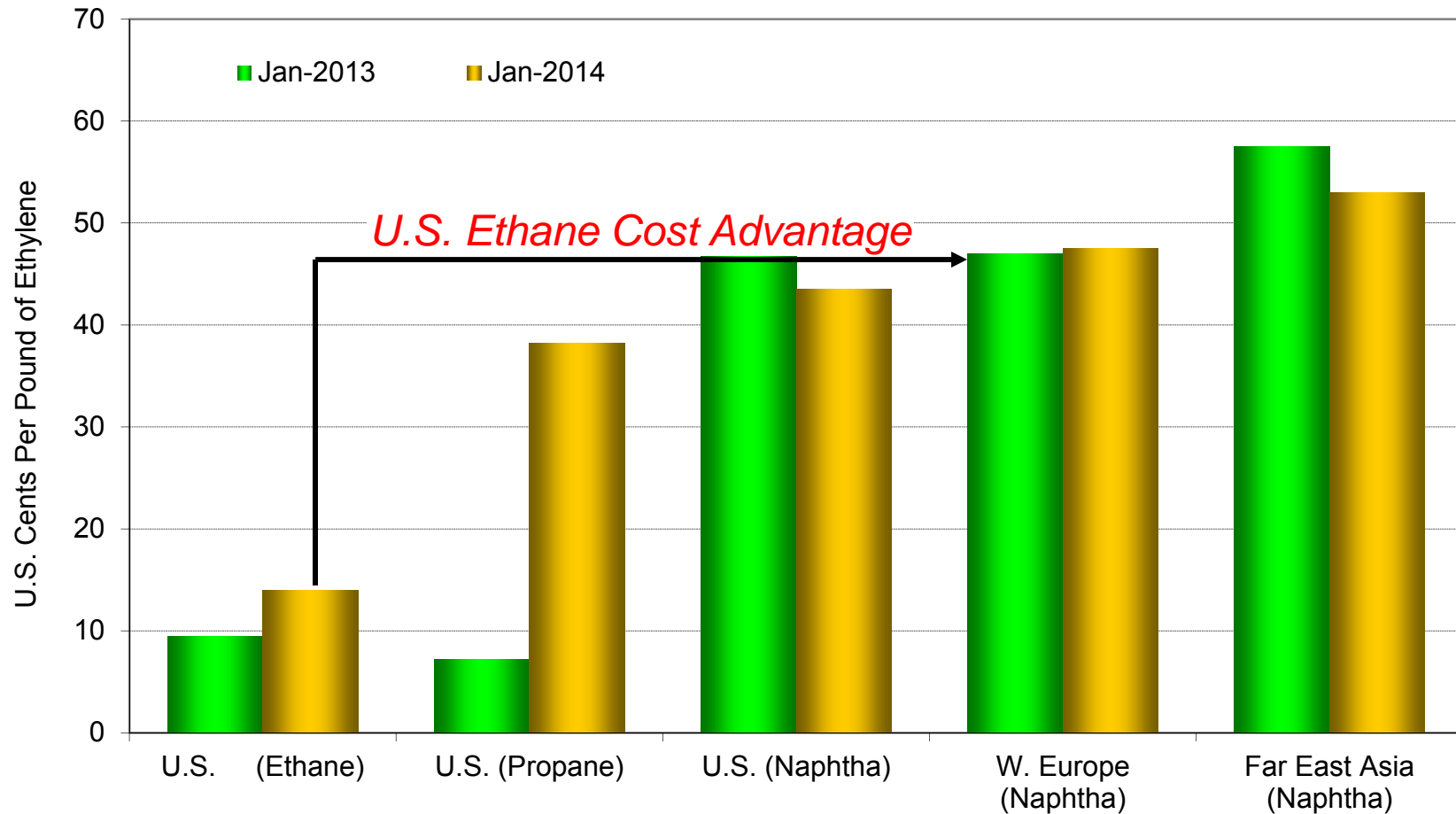
Ethane Supply / Demand Picture Could Remain Significantly Oversupplied



Source: EPD Fundamentals

Global Feedstock Cost for Ethylene

U.S. Ethane... Superior Globally



Source: EPD Fundamentals

Major NGL Capital Growth Projects

ATEX and Aegis Ethane Pipelines

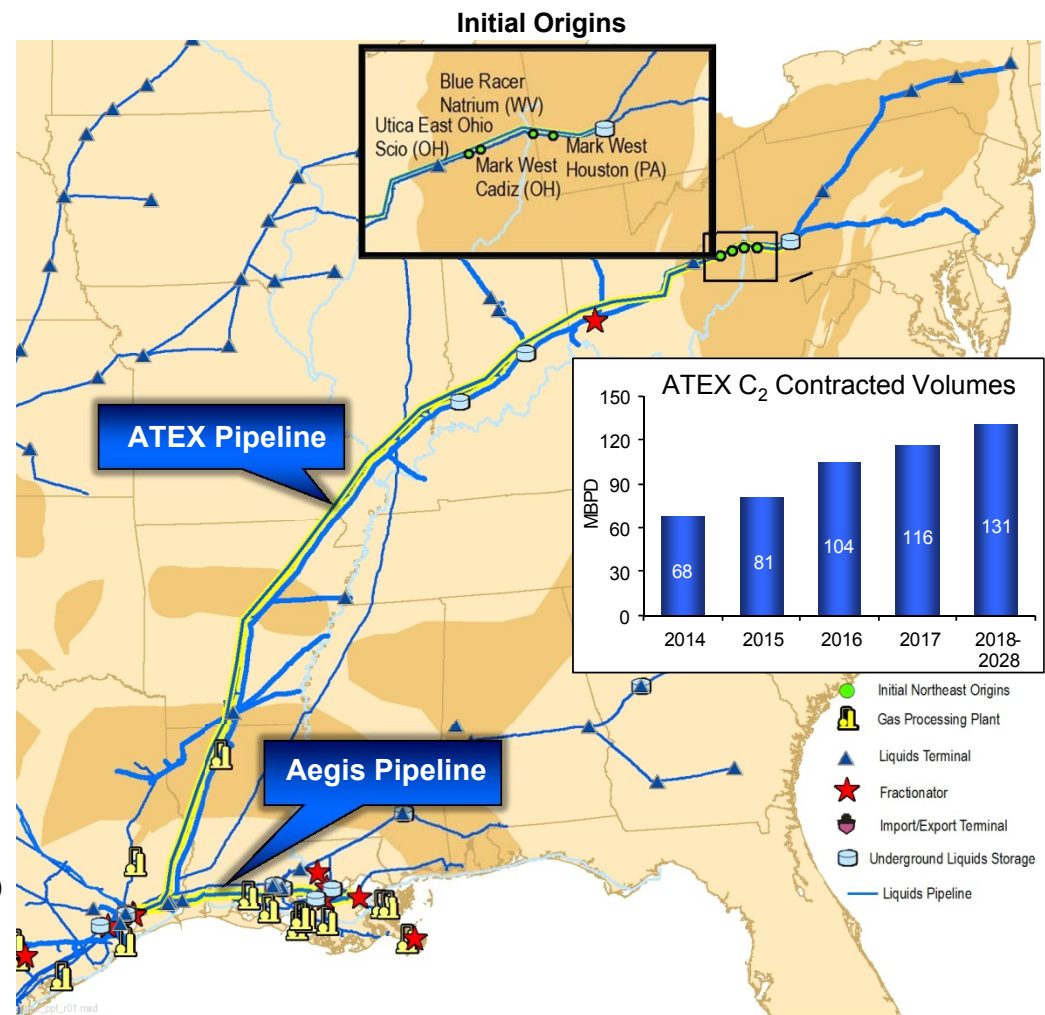


ATEX Pipeline

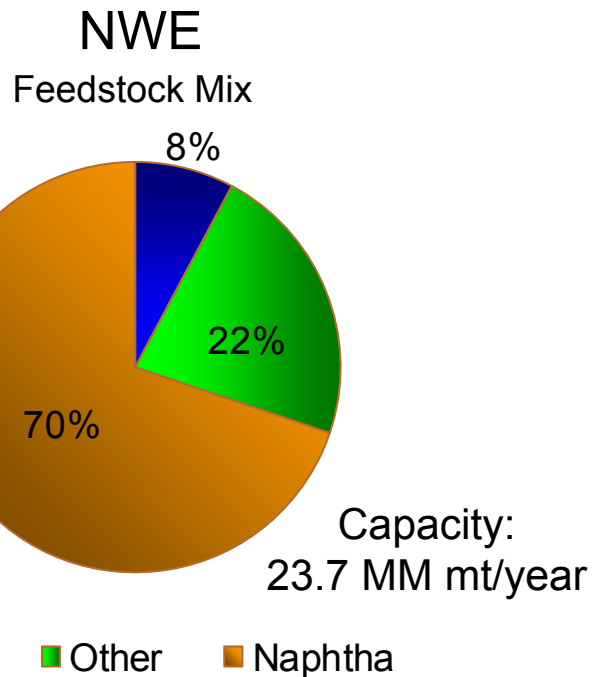
- 1,230-mile, 16" and 20" pipeline
- Initial capacity 125 MBPD, expandable to 265 MBPD
- Connected to MarkWest Houston NGL fractionator; expect 3 additional connections in 1Q 2014
- 15 year ship-or-pay commitments
- In-service January 2014

Aegis Ethane Pipeline

- 270-mile, 20" pipeline with capacity up to 425 MBPD (Beaumont TX to Louisiana)
- Creates header pipeline from Corpus Christi to Louisiana, when combined with existing South Texas ethane pipeline
- Will deliver ethane to at least 6 petrochemical customers
- Received commitments in excess of 200 MBPD
- Expected in-service
 - Phase 1 (to Lake Charles): 3Q 2014
 - Phase 2 (east of Lake Charles): 2Q 2015



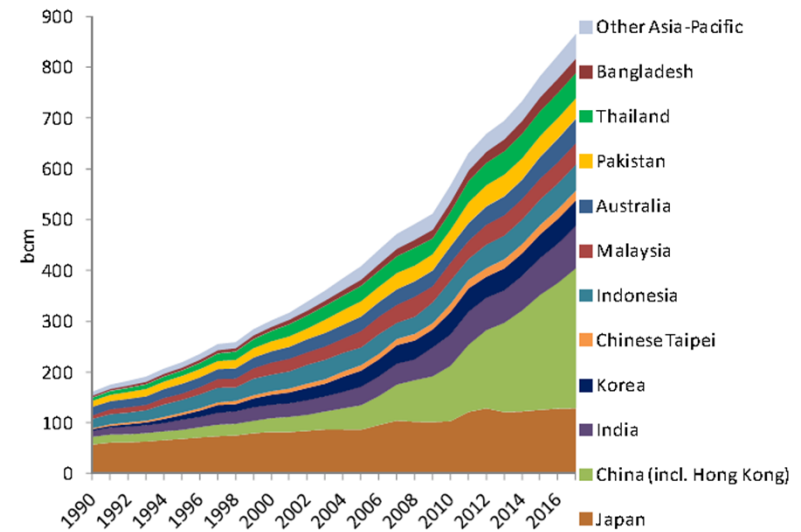
Opportunity for a New Market for U.S. Ethane



	Ethane (MTBV)	Naphtha (NWE)
Price per Gallon	\$0.25	\$2.50
Ethylene Costs (Dollars per pound)	\$0.08	\$0.48
Advantage of \$600 Million per Year for a 1.5 Billion lb/year cracker *Gross, Before Costs of Logistics and Transport		

Asia

Natural Gas Demand in Asia Pacific, 1990–2017



	\$/MMBtu
Asia LNG Price	\$15.00
US Ethane Equivalent	\$4.52
Opportunity LNG v. Ethane	\$10.48

Sources: CMAI, IEA and EPD Fundamentals

Note: "Other Asia Pacific" in this graph consists of: Brunei Darussalam, Mongolia, Myanmar, Nepal, New Zealand, Korea, the Philippines, Singapore, Sri Lanka, Vietnam, and other.



Thank You