



Enterprise Acquires Additional Interest in Dixie Pipeline Company

October 9, 2000

HOUSTON--(BUSINESS WIRE)--Oct. 9, 2000--Enterprise Products Partners L.P. (NYSE:EPD) today announced that one of its wholly owned subsidiaries has completed the purchase of an additional 8.38% ownership interest in the Dixie Pipeline Company from an affiliate of Conoco Inc. (NYSE:COCA)(NYSE:COCB). Enterprise and its subsidiaries now own approximately 20% of Dixie Pipeline Company. The price of the acquisition was not disclosed.

Dixie Pipeline Company owns Dixie Pipeline, which is a major propane pipeline that transports propane from natural gas liquid (NGL) fractionators and refineries in Texas, Louisiana and Mississippi, to customers throughout the southeastern United States. The pipeline extends approximately 1,100 miles from Mont Belvieu, Texas, to near Raleigh, N.C. The pipeline includes a 204-mile lateral into Georgia.

"Enterprise is a major shipper on Dixie Pipeline and we are pleased to increase our ownership interest in this attractive pipeline asset. This purchase is consistent with our objective to grow our portfolio of fee-based assets in the natural gas and NGL value chain," said O.S. "Dub" Andras, president and chief executive officer of the general partner of Enterprise Products Partners L.P.

"Conoco has enjoyed its many years of affiliation with Dixie and will continue its role as a major shipper and marketer of propane for our customers in the southeastern U.S. on the Dixie system," noted Mike Johnson, vice president and general manager, Natural Gas & Gas Products, Conoco Inc. "The proceeds from the transaction will be deployed into more strategic and core assets as part of our ongoing portfolio optimization effort."

Enterprise Products Partners L.P. is the second largest publicly traded, midstream energy partnership with an enterprise value of approximately \$2.6 billion. Enterprise is a leading integrated provider of processing, fractionation, storage, transportation and import/export terminalling services to producers and consumers of natural gas liquids ("NGLs") and other liquid hydrocarbons. The company's assets are geographically focused on the United States' Gulf Coast, which accounts for approximately 55 percent of domestic NGL production and 75 percent of domestic NGL demand.

Conoco is a major, integrated energy company active in more than 40 countries.

This press release includes forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934 based on the beliefs of the company, as well as assumptions made by, and information currently available to, management. Although Enterprise 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.

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