



Independence Project Recognized for Innovation and Collaboration

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HOUSTON, Feb 14, 2008 (BUSINESS WIRE) -- Enterprise Products Partners L.P. (NYSE: EPD) and Anadarko Petroleum Corporation (NYSE: APC) today announced that they have been named co-recipients of the Five Star Award presented by Offshore magazine in recognition of the record-breaking ultra-deepwater Independence project. The annual award, which was presented in Houston today during the Deep Offshore Technology International Conference and Exhibition, recognizes projects based on the best use of innovation in production method, application of technology and resolution of challenges. Safety, environmental protection and project completion time are also key factors in determining the recipients.

The Independence project, which was designed as a solution for developing natural gas reserves in the ultra-deepwater region of the eastern Gulf of Mexico, established new milestones for technological and operational achievement, as well as cooperation among companies across the energy sector. The industry records and business model that resulted from the Independence project will serve as a blueprint for future deepwater development.

Project accomplishments include the Independence Hub, located at Mississippi Canyon block 920 in approximately 8,000 feet of water, the deepest offshore production platform ever installed. The Hub, which is the world's largest in terms of offshore processing capacity, is capable of handling up to 1 billion cubic feet per day of natural gas, or roughly 12 percent of natural gas deliveries from the Gulf of Mexico. Production from the hub is transported to shore via the 134-mile Independence Trail pipeline. Located in more than 8,000 feet of water, it is the world's deepest export pipeline.

"The Independence project has provided the Gulf of Mexico with valuable infrastructure for developing natural gas reserves that would otherwise remain stranded because of the rising costs associated with constructing facilities for individual deepwater discoveries," said Michael A. Creel, president and chief executive officer for Enterprise, which originally proposed the hub concept to producers in 2003 and has invested more than \$650 million to design, construct and install the Independence Hub and the associated pipeline system. "Considering all the resources and expertise brought to bear by the entities involved in the project, and the strong working relationship that has developed, the success of the Independence project has as much to do with collaboration, as innovation and we are pleased the industry recognizes the significance of our achievement." Creel also noted that producers acquired the exploration rights to more than 80 blocks within a 50-mile radius of the hub during the most recent lease sale, positioning Independence as an important component in the future development of deepwater reserves in the eastern Gulf of Mexico.

The Atwater Valley producers group, led by Anadarko, was responsible for tackling the challenges associated with developing the subsea infrastructure system, which also set a number of industry records. Among these accomplishments was the installation of the world's deepest subsea production tree, located in 9,000 feet of water. The producers also installed the world's deepest flowline to carry natural gas from the wells to the processing hub, a distance of up to 45 miles. In all, there are more than 200 miles of subsea flowlines associated with the Independence project. Production from the first of 15 initial wells began in July of 2007, with current throughput averaging between 850 and 900 million cubic feet per day. Anadarko operates the hub and eight of the 10 anchor fields, which have total estimated resources of approximately 2 trillion cubic feet of natural gas.

"The Independence project is truly a crowning achievement for our industry," Anadarko Senior Vice President, Worldwide Operations Chuck Meloy said. "The project is an excellent example of the vital resources our industry can deliver to American consumers through creative thinking, leading-edge technology and collaboration. My heartfelt appreciation goes out to our partners, contractors and the individuals involved in bringing this record-setting project on stream safely, on time and within budget."

The Independence Hub is owned 80 percent by Enterprise and 20 percent by Helix Energy Solutions Group, Inc. The Independence Trail is owned 100 percent by Enterprise. The Atwater Valley producers group, which has working interests in and operates the discovery fields, is comprised of Anadarko, Devon Energy Corporation, Eni and StatoilHydro.

Enterprise Products Partners L.P. is one of the largest publicly traded partnerships with an enterprise value of approximately \$21 billion, and is a leading North American provider of midstream energy services to producers and consumers of natural gas, NGLs, crude oil and petrochemicals. Enterprise transports natural gas, NGLs, crude oil and petrochemical products through more than 35,000 miles of onshore and offshore pipelines. Services include natural gas gathering, processing, transportation and storage; NGL fractionation (or separation), transportation, storage and import and export terminaling; crude oil transportation; offshore production platform services; and petrochemical pipeline and services. For more information, visit Enterprise on the web at www.epplp.com. Enterprise Products Partners L.P. is managed by its general partner, Enterprise Products GP, LLC, which is wholly-owned by Enterprise GP Holdings L.P. (NYSE: EPE), which has an enterprise value of approximately \$6 billion. For more information on Enterprise GP Holdings L.P., visit its website at www.enterprisegp.com.

Anadarko Petroleum Corporation's mission is to deliver a competitive and sustainable rate of return to shareholders by exploring for, acquiring and developing oil and natural gas resources vital to the world's health and welfare. For more information about Anadarko, please visit www.anadarko.com.

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