



Enterprise and American Midstream to Optimize Gulf Coast Assets

August 23, 2018

HOUSTON--(BUSINESS WIRE)--Aug. 23, 2018-- Enterprise Products Partners L.P. (NYSE: EPD) and American Midstream Partners, LP (NYSE: AMID) today announced they have entered into an agreement under which American Midstream may elect to purchase a 25 percent interest in Enterprise's Pascagoula natural gas processing plant. The purchase option is subject to certain conditions, including American Midstream completing modifications to certain facilities on its High Point pipeline system that will provide incremental natural gas volumes with access to the Pascagoula plant.

American Midstream's High Point pipeline system currently delivers offshore natural gas production to the Enterprise-operated Toca Gas Plant in St. Bernard Parish, Louisiana for processing services. As the result of the pending modifications to the High Point facilities, the Toca plant owners have voted to discontinue operations. Enterprise, along with other Toca plant owners, expect to realize significant operating expense savings from idling the Toca facility and utilizing existing processing capacity at the more efficient Pascagoula plant. Customers of the Toca plant will have the option to enter into similar processing arrangements with the Pascagoula facility, which should provide customers with higher netbacks in the form of improved NGL recoveries and reduced energy costs.

"We are pleased to work with American Midstream to find a creative 'win/win' solution for our customers and partners in the Toca plant," said Brad Motal, senior vice president, Natural Gas Assets and Marketing of Enterprise's general partner.

"This agreement further illustrates how strategically positioned midstream companies can find an innovative approach to create a stronger and more reliable processing option for our customers. We appreciate the opportunity to work with a high-quality company such as Enterprise and partner in this solution," stated Lynn Bourdon III President and Chief Executive Officer.

Locke Lord LLP served as legal counsel for Enterprise and Sidley Austin LLP served as legal counsel for American Midstream for this transaction.

Enterprise Products Partners L.P. is one of the largest publicly traded partnerships and a leading North American provider of midstream energy services to producers and consumers of natural gas, NGLs, crude oil, refined products and petrochemicals. Our services include: natural gas gathering, treating, processing, transportation and storage; NGL transportation, fractionation, storage and import and export terminals; crude oil gathering, transportation, storage and terminals; petrochemical and refined products transportation, storage and terminals; and a marine transportation business that operates primarily on the United States inland and Intracoastal Waterway systems. The partnership's assets include approximately 50,000 miles of pipelines; 260 million barrels of storage capacity for NGLs, crude oil, refined products and petrochemicals; and 14 billion cubic feet of natural gas storage capacity.

American Midstream Partners, LP is a growth-oriented limited partnership formed to provide critical midstream infrastructure that links producers of natural gas, crude oil, NGLs, condensate and specialty chemicals to end-use markets. American Midstream's assets are strategically located in some of the most prolific offshore and onshore basins in the Permian, Eagle Ford, East Texas, Bakken and Gulf Coast. American Midstream owns or has an ownership interest in approximately 5,100 miles of interstate and intrastate pipelines, as well as ownership in gas processing plants, fractionation facilities, an offshore semisubmersible floating production system with nameplate processing capacity of 90 MBbl/d of crude oil and 220 MMcf/d of natural gas; and terminal sites with approximately 4.3 MMBbls of storage capacity.

This press release includes "forward-looking statements" as defined by the Securities and Exchange Commission. All statements, other than statements of historical fact, included herein that address activities, events, developments or transactions that Enterprise Products Partners L.P. and/or American Midstream Partners LP expect, believe, or anticipate will or may occur in the future, including anticipated benefits and other aspects of such activities, events, developments or transactions, are forward-looking statements. These forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially, including required approvals by regulatory agencies, the possibility that the anticipated benefits from such activities, events, developments or transactions cannot be fully realized, the possibility that costs or difficulties related thereto will be greater than expected, the impact of competition and other risk factors included in the reports filed with the Securities and Exchange Commission by Enterprise Products Partners L.P. and/or American Midstream Partners LP. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of their dates. Except as required by law, Enterprise Products Partners L.P. and American Midstream Partners LP do not intend to update or revise their forward-looking statements, whether as a result of new information, future events or otherwise.



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