

Enterprise's SPOT Project Receives Record of Decision

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HOUSTON--(BUSINESS WIRE)--Nov. 30, 2022-- Enterprise Products Partners L.P. (NYSE: EPD) today announced that its Sea Port Oil Terminal ("SPOT") project recently received its Record of Decision ("ROD") from the U.S. Department of Transportation's Maritime Administration in accordance with the provisions of the Deepwater Port Act of 1974. The receipt of the ROD is a significant milestone in the process to obtain a license for SPOT under the Deepwater Port Act.

The proposed SPOT project is comprised of a fixed-platform, deepwater port marine terminal in the Gulf of Mexico that will be connected to an onshore crude oil storage facility with approximately 4.8 million barrels of capacity in Brazoria County, Texas. The platform will be located approximately 30 nautical miles off the coast of Texas in approximately 115-feet of water. The platform will be connected to the onshore storage facility by two 36-inch, bi-directional pipelines. SPOT is designed to load Very Large Crude Carriers ("VLCCs") and other crude oil tankers at rates up to 85,000 barrels per hour.

SPOT is one of the world's most environmentally focused energy infrastructure projects that includes state-of-the-art pipeline control, vapor recovery and leak detection systems. SPOT is designed to reduce carbon dioxide and volatile organic compound ("VOC") emissions by approximately 65 percent and 94 percent, respectively, compared to current industry practices. It also significantly reduces spill and collision risk and enhances overall maritime safety by eliminating the current routine of ship-to-ship oil transfers at sea.

Enterprise will begin work immediately to satisfy the remaining conditions to obtain the deepwater port license in 2023. Remaining conditions include routine construction, operating and decommissioning guarantees, submission of public outreach, wetland restoration and VOC monitoring plans, and other state approvals. The Maritime Administration has indicated it will work with SPOT to address and satisfy the conditions of approval for the issuance of the license.

The Maritime Administration and U.S. Coast Guard led the comprehensive, almost four-year environmental review of this project. The ROD includes reviews by more than a dozen Federal governmental agencies, including the Army Corps of Engineers and Environmental Protection Agency, as well as reviews and approvals by the State of Texas. Highlighted below, are some of the notable findings from the ROD:

- "The construction and operation of the Port is in the national interest because the Project will benefit employment, economic growth, and U.S. energy infrastructure resilience and security. The Port will provide a reliable source of crude oil to U.S. allies in the event of market disruption and have a minimal impact on the availability and cost of crude oil in the U.S. domestic market. Construction and operation of an offshore export terminal and the installation of a vapor combustion system at the DWP will reduce the number of ship-to-ship transfers of crude oil and lessen emissions from conventional crude oil loading, thus providing a more efficient, less impactful crude oil transport facility within the offshore waters of the United States." and
- "The Project will be constructed and operated using the best available technology. Operating safety and control features of the Project will include autonomous shutdown valves, HIPPs, fire and gas detection, emergency shutdown and safety controls, and process control systems."

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. Services include: natural gas gathering, treating, processing, transportation and storage; NGL transportation, fractionation, storage and marine terminals; crude oil gathering, transportation, storage and marine terminals; petrochemical and refined products production, transportation, storage, and marine terminals and related services; and a marine transportation business that operates on key U.S. inland and intracoastal waterway systems. The partnership's assets include more than 50,000 miles of pipelines; over 260 million barrels of storage capacity for NGLs, crude oil, refined products and petrochemicals; and 14 billion cubic feet of natural gas storage capacity. Please visit www.enterpriseproducts.com for more information.

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 and its general partner expect, believe or anticipate will or may occur in the future are forward-looking statements. These forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from expectations, 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 Enterprise's reports filed with the Securities and Exchange Commission. 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 does not intend to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise.

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