Enterprise Completes Expansion of Acadian Haynesville Extension

May 31, 2023

HOUSTON--(BUSINESS WIRE)--May 31, 2023-- Enterprise Products Partners L.P. (NYSE: EPD) (“Enterprise”) today announced the completion of an expansion of its Acadian Haynesville Extension natural gas pipeline, the first of $3.8 billion of organic growth capital projects that are scheduled to be completed and begin service in 2023. This expansion adds approximately 400 million cubic feet per day of Haynesville natural gas takeaway capacity to meet growing industrial demand in the Mississippi River Corridor and supports the Louisiana liquefied natural gas (“LNG”) export market.

The expansion project added compression, increasing total natural gas transportation capacity on the Acadian Haynesville Extension from approximately 2.1 billion cubic feet per day (“Bcf/d”) to 2.5 Bcf/d. This expansion is underwritten by long-term, take-or-pay contracts with credit-worthy customers.

“The expansion of the Acadian Haynesville Extension provides Haynesville producers with incremental natural gas takeaway capacity and provides additional supply to existing and new industrial developments in the Mississippi River Corridor and the growing Louisiana LNG export market,” said Natalie K. Gayden, senior vice president of Enterprise’s natural gas business. “Importantly, at a time when it is so challenging to get energy infrastructure projects approved and permitted, this project adds the energy infrastructure necessary to deliver abundant, reliable and affordable natural gas to both domestic and international markets in today’s evolving geopolitical landscape.”

A. J. “Jim” Teague, co-chief executive officer of Enterprise’s general partner, added, “We are pleased to complete this timely expansion of the Acadian natural gas pipeline system to meet the needs of producers and consumers. For Enterprise, 2023 is a significant year in terms of the magnitude of $3.8 billion of major growth projects completing construction, beginning operations and generating new sources of cash flow. These projects provide visibility to cash flow growth that will support future distribution increases to our limited partners.”

Other major growth capital projects scheduled for completion in 2023 include: Enterprise’s second propane dehydrogenation facility (“PDH 2”) during the second quarter; the NGL fractionator 12 in Chambers County, Texas and the Poseidon natural gas processing plant in the Midland Basin during the third quarter; and the Mentone II natural gas processing plant in the Delaware Basin, as well as the first phase of the Texas Western Products system, in the fourth quarter.

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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Randy Burkhalter, Investor Relations, (713) 381-6812 or (866) 230-0745
Rick Rainey, Media Relations (713) 381-3635

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