# Enterprise Begins Service at Its Sixth Midland Basin Natural Gas Processing Plant

July 18, 2023

HOUSTON--(BUSINESS WIRE)--Jul. 18, 2023-- Enterprise Products Partners L.P. (NYSE: EPD) (“Enterprise”) today announced the start of service at its Poseidon cryogenic natural gas processing plant in Glasscock County, Texas. The new plant, which is the company’s sixth in the Midland Basin, has a nameplate capacity of 300 million cubic feet per day (“MMcf/d”) and can extract more than 40,000 barrels per day (“BPD”) of natural gas liquids (“NGLs”). With the addition of Poseidon, Enterprise now has the capability to process 1.3 billion cubic feet per day (“Bcf/d”) of natural gas and extract more than 185,000 BPD of NGLs in the Midland Basin. The plant is supported by long-term acreage dedication agreements.

“This new processing plant, which was completed on time and on budget, represents a strategic addition to our Permian Basin assets,” said A.J. “Jim” Teague, co-chief executive officer of Enterprise’s general partner. “For the foreseeable future, the Permian Basin is expected to drive domestic production of crude oil, natural gas and NGLs, and the expansion of our midstream network will support producers as they meet growing demand in the U.S. and internationally. The Poseidon gas plant is among $3.8 billion of major growth projects expected to begin service and generate new sources of cash flow by the end of 2023.”

Enterprise’s Leonidas cryogenic natural gas processing plant in the Midland Basin, also supported by long-term acreage dedication agreements, is currently under construction in Midland County, Texas and scheduled to begin service in the first quarter of 2024. The new plant, which will be the company’s seventh in the Midland Basin, will add another 300 MMcf/d of processing capacity and more than 40,000 BPD of NGL extraction capacity. Plants six and seven represent an expansion of the assets Enterprise purchased as part of the company’s acquisition of Navitas Midstream Partners, LLC in February of 2022.

In the Delaware Basin, Enterprise is in the process of expanding its Mentone cryogenic natural gas processing facility in Loving County, Texas. The second plant is scheduled for completion in the fourth quarter of 2023, and plant three is expected to begin service during the first quarter 2024. The projects will increase nameplate natural gas processing capacity at Mentone by 600 MMcf/d and allow the company to extract an incremental 80,000 BPD of NGLs. When completed, these projects in the Midland and Delaware basins will give Enterprise the capability to process 3.8 Bcf/d of natural gas and extract more than 520,000 BPD of NGLs throughout the Permian Basin.

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.*

View source version on businesswire.com: https://www.businesswire.com/news/home/20230718737974/en/

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

Source: Enterprise Products Partners L.P.