



Enterprise Provides Update on 2023 K-1 Availability

February 15, 2024

HOUSTON--(BUSINESS WIRE)--Feb. 15, 2024-- Enterprise Products Partners L.P. (NYSE: EPD) today provided an update on the expected availability of the partnership's 2023 Investor Tax Packages including Schedule K-1 for its common unitholders.

Historically, Enterprise's Investor Tax Packages have been available by the end of February for the preceding tax year; however, the timing of the availability of Enterprise's 2023 Investor Tax Packages is dependent upon actions of the U.S. Congress and the Biden administration with regard to the passage, or not, of the Tax Relief for American Families and Workers Act of 2024, (referred to as "H.R. 7024"). H.R. 7024 was passed by the House of Representatives on January 31, 2024 and is now among the legislative items that the U.S. Senate may or may not consider after it reconvenes on Monday, February 26, 2024 from its current two-week recess. This legislation includes changes in tax law which would be applied retroactively to the 2023 tax year. As passed by the House of Representatives, certain provisions in H.R. 7024 would lower Enterprise's taxable income for 2023 compared to existing tax law.

H.R. 7024 is subject to the legislative process, which may include amendments introduced by the Senate and thus reconciliation of this bill between the House of Representatives and the Senate and subject to the ultimate approval by the President.

Due to the ongoing consideration of H.R. 7024 by Congress and thus the uncertainty of the ultimate tax laws applicable to tax year 2023, Enterprise currently expects that its 2023 Investor Tax Packages, including Schedule K-1 and all information to fiduciaries for common units owned in tax exempt accounts, will be delayed in comparison to previous years and will be available by March 30, 2024. Once the applicable tax laws for 2023 are known and finalized by the passage, or not, of H.R. 7024, Enterprise will provide an update on the availability of the 2023 Investor Tax Packages. While these matters are beyond our control, we apologize for any inconvenience the timing of this pending tax legislation may cause our partners.

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 transportation, storage and marine terminals; and a marine transportation business that operates on key U.S. inland and intracoastal waterway systems. The partnership's assets currently include more than 50,000 miles of pipelines; over 300 million barrels of storage capacity for NGLs, crude oil, petrochemicals and refined products; 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 their respective forward-looking statements, whether as a result of new information, future events or otherwise.

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