Enterprise Expanding Houston Ship Channel Export Facility

July 30, 2024

HOUSTON--(BUSINESS WIRE)--Jul. 30, 2024-- Enterprise Products Partners L.P. (NYSE: EPD) today announced that it is moving forward with a key expansion project along the Houston Ship Channel in response to continued strong customer demand for natural gas liquids export capacity. At the Enterprise Hydrocarbons Terminal ("EHT"), the company is adding refrigeration capacity that will increase propane and butane export capabilities by approximately 300,000 barrels per day ("BPD"). In addition to providing incremental capacity for liquefied petroleum gas ("LPG"), the expansion will increase instantaneous loading rates for propane and butane, while making additional capacity available for propylene exports. The expanded service is expected to begin by the end of 2026.

The need for increased LPG capacity at EHT is being driven by the success Enterprise has had in contracting the company's flexible product capacity at its Neches River Terminal ("NRT") being developed in Orange County, Texas, adjacent to the company's Beaumont East refined products terminal. Phase 1 of the NRT buildout includes the addition of a new loading dock, an ethane refrigeration train with a nameplate capacity of 120,000 BPD, and a 900,000-barrel refrigerated tank that will accommodate loading rates up to 45,000 barrels per hour. Phase 1 is expected to begin service in the second half of 2025.

Phase 2 includes a second refrigeration train that will allow Enterprise to load up to 180,000 BPD of ethane, 360,000 BPD of propane, or a combination of the two. The second phase is expected to begin service in the first half of 2026.

Growth capital associated with the EHT and NRT projects fits within the company's existing forecasted growth capital expenditure ranges for 2024-2026.

A.J. "Jim" Teague, co-chief executive officer for Enterprise's general partner, said, "Enterprise has received significant interest in ethane and LPG exports systemwide. Additional interest in expanded capacity reflects continued demand for U.S. hydrocarbons and Enterprise's ability to quickly and economically expand our footprint to meet those needs."

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 300 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/20240730925549/en/

Libby Strait, Investor Relations, (713) 381-4754 or (866) 230-0745, ecstrait@eprod.com
Rick Rainey, Media Relations, (713) 381-3635, rrainey@eprod.com

Source: Enterprise Products Partners L.P.