



## Enterprise Completes Acquisition of Piñon Midstream

October 28, 2024

HOUSTON--(BUSINESS WIRE)--Oct. 28, 2024-- Enterprise Products Partners L.P. (NYSE: EPD) ("Enterprise") today announced that the company has completed its previously announced acquisition of Piñon Midstream, LLC ("Piñon Midstream"), formerly a portfolio company of Black Bay Energy Capital. Enterprise purchased Piñon Midstream for \$950 million in cash consideration as part of a debt-free transaction. The acquired assets, which include natural gas gathering and treating services, expand Enterprise's footprint in the eastern flank of the prolific Delaware Basin of Texas and New Mexico.

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](http://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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