



## Enterprise Agrees to Acquire Occidental's Gas Gathering Affiliate; Enters Into Natural Gas Processing Agreement; Announces New Midland Basin Natural Gas Processing Plant

August 6, 2025

HOUSTON--(BUSINESS WIRE)--Aug. 6, 2025-- Enterprise Products Partners L.P. (NYSE: EPD) ("Enterprise") today announced that affiliates of Enterprise have executed agreements to acquire a natural gas gathering affiliate of Occidental and to provide Occidental with natural gas gathering and processing services. The agreements include a long-term dedication of approximately 73,000 acres across four counties in the Midland Basin.

Enterprise will acquire Occidental's affiliate, which owns certain natural gas gathering systems in the Midland Basin, in a debt-free transaction for \$580 million in cash consideration. Assets include approximately 200 miles of natural gas gathering pipelines that support Occidental's production activities in the Midland Basin. With access to more than 1,000 drillable locations, these systems will immediately expand Enterprise's natural gas gathering footprint in the Midland Basin and provide long-term development visibility.

This strategic acquisition will be complemented by the addition of the new Athena natural gas processing plant Enterprise will be building. The plant will have the capacity to process 300 million cubic feet per day of natural gas and extract up to 40,000 barrels per day ("BPD") of natural gas liquids ("NGL"). Athena is expected to begin service during the fourth quarter of 2026, at which time Enterprise's Midland Basin assets will have the capability to process 2.2 billion cubic feet per day of natural gas and extract 310,000 BPD of NGLs. The investments in the Athena plant and expansions of Enterprise's Midland Basin gathering system are included in the company's estimate of growth capital expenditures of \$4.0 billion to \$4.5 billion for 2025 and \$2.2 billion to \$2.5 billion for 2026.

"These agreements with Occidental are consistent with Enterprise's focus on expanding our Midland Basin franchise through organic investments in our midstream network and through targeted acquisitions that bolt-on to our existing infrastructure," said A.J. "Jim" Teague, co-chief executive officer of Enterprise's general partner. "To accommodate production growth in this area of the basin, Enterprise will build its ninth Midland Basin natural gas processing plant and expand its natural gas gathering system. The Permian Basin is responsible for approximately 90 percent of domestic liquid hydrocarbons growth and our continued investment in natural gas processing infrastructure supports Enterprise's producer customers and brings additional volume into the company's integrated natural gas liquids value chain."

The acquisition of Occidental's Midland Basin natural gas gathering affiliate is subject to customary regulatory approvals. Closing of the acquisition is expected in the third quarter of 2025.

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.*

View source version on [businesswire.com](https://www.businesswire.com/news/home/20250806663187/en/): <https://www.businesswire.com/news/home/20250806663187/en/>

Libby Strait, Investor Relations, (713) 381-4754 or (866) 230-0745  
Rick Rainey, Media Relations (713) 381-3635

Source: Enterprise Products Partners L.P.