Enterprise Completes Acquisition of Occidental’s Natural Gas Gathering Affiliate in the Permian Basin

August 22, 2025

HOUSTON--(BUSINESS WIRE)--Aug. 22, 2025-- Enterprise Products Partners L.P. (NYSE: EPD) (“Enterprise”) today announced that an affiliate of Enterprise has closed its acquisition of a natural gas gathering affiliate of Occidental in a debt-free transaction for $580 million in cash consideration. The acquired assets include certain natural gas gathering systems in the Midland Basin, as well as 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.

Troutman Pepper Locke and Sidley Austin LLP served as legal advisors to Enterprise, and Skadden, Arps, Slate, Meagher & Flom LLP and White & Case LLP served as legal advisors to Occidental.

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.

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

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