



Enterprise Products Partners L.P.

Selected Financial Data through December 31, 2023

1100 Louisiana Street, 10th Floor, Houston, TX 77002 | (713) 381-6500 | www.enterpriseproducts.com

Investor Relations Contacts:

Randy Burkhalter, Vice President

Phone: (713) 381-6812

Fax: (713) 381-8200

Mobile: (713) 822-0314

Email: rburkhalter@eprod.com

Libby Strait, Director

Phone: (713) 381-4754

Fax: (713) 381-8200

Mobile: (832) 596-9139

Email: ecstrait@eprod.com

Michael Cisarik, Manager

Phone: (713) 381-6460

Fax: (713) 381-8200

Mobile: (346) 234-4913

Email: mjcisarik@eprod.com

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Financial & Operating Highlights

(Amounts in millions, except per unit amounts)

	Total 2020	Total 2021	1Q22	2Q22	3Q22	4Q22	Total 2022	1Q23	2Q23	3Q23	4Q23	Total 2023
Summary Financial Data:												
Revenues	\$ 27,200	\$ 40,807	\$ 13,008	\$ 16,060	\$ 15,468	\$ 13,650	\$ 58,186	\$ 12,444	\$ 10,651	\$ 11,998	\$ 14,622	\$ 49,715
Operating income	\$ 5,035	\$ 6,103	\$ 1,666	\$ 1,764	\$ 1,712	\$ 1,765	\$ 6,907	\$ 1,734	\$ 1,579	\$ 1,695	\$ 1,921	\$ 6,929
Net income attributable to common unitholders	\$ 3,775	\$ 4,634	\$ 1,296	\$ 1,411	\$ 1,360	\$ 1,420	\$ 5,487	\$ 1,390	\$ 1,253	\$ 1,318	\$ 1,568	\$ 5,529
Earnings per unit (fully diluted)	\$ 1.71	\$ 2.10	\$ 0.59	\$ 0.64	\$ 0.62	\$ 0.65	\$ 2.50	\$ 0.63	\$ 0.57	\$ 0.60	\$ 0.72	\$ 2.52
Gross operating margin by business segment:												
NGL Pipelines & Services	\$ 4,182	\$ 4,316	\$ 1,225	\$ 1,327	\$ 1,296	\$ 1,294	\$ 5,142	\$ 1,212	\$ 1,110	\$ 1,196	\$ 1,380	\$ 4,898
Crude Oil Pipelines & Services	1,997	1,680	415	407	415	418	1,655	397	422	432	456	1,707
Natural Gas Pipelines & Services	927	1,155	220	229	278	315	1,042	314	238	239	286	1,077
Petrochemical & Refined Products Services	1,082	1,357	404	421	353	339	1,517	419	383	453	439	1,694
Total segment gross operating margin (a)	8,188	8,508	2,264	2,384	2,342	2,366	9,356	2,342	2,153	2,320	2,561	9,376
Net adjustment for shipper make-up rights (b)	(85)	53	(6)	(22)	(21)	2	(47)	(7)	28	11	(13)	19
Non-GAAP total gross operating margin	8,103	8,561	2,258	2,362	2,321	2,368	9,309	2,335	2,181	2,331	2,548	9,395
<i>Adjustments to reconcile non-GAAP total gross operating margin to GAAP operating income (addition or subtraction by sign):</i>												
Depreciation, amortization and accretion expense in operating costs and expenses (c)	(1,962)	(2,011)	(514)	(531)	(524)	(538)	(2,107)	(533)	(545)	(566)	(571)	(2,215)
Asset impairment charges in operating costs and expenses	(890)	(233)	(14)	(5)	(29)	(5)	(53)	(13)	(3)	(11)	(3)	(30)
Net gains or losses attributable to asset sales and related matters in operating costs and expenses	4	(5)	(2)	-	(1)	2	(1)	2	2	-	6	10
General and administrative costs	(220)	(209)	(62)	(62)	(55)	(62)	(241)	(57)	(56)	(59)	(59)	(231)
Operating income	\$ 5,035	\$ 6,103	\$ 1,666	\$ 1,764	\$ 1,712	\$ 1,765	\$ 6,907	\$ 1,734	\$ 1,579	\$ 1,695	\$ 1,921	\$ 6,929
Non-GAAP Adjusted EBITDA (See page 19)	\$ 8,057	\$ 8,381	\$ 2,257	\$ 2,418	\$ 2,258	\$ 2,376	\$ 9,309	\$ 2,321	\$ 2,171	\$ 2,327	\$ 2,499	\$ 9,318
LTM Non-GAAP Adjusted EBITDA	\$ 8,057	\$ 8,381	\$ 8,392	\$ 8,802	\$ 9,045	\$ 9,309	\$ 9,309	\$ 9,373	\$ 9,126	\$ 9,195	\$ 9,318	\$ 9,318
Net cash flows provided by operating activities	\$ 5,891	\$ 8,513	\$ 2,145	\$ 2,119	\$ 1,050	\$ 2,725	\$ 8,039	\$ 1,583	\$ 1,902	\$ 1,718	\$ 2,366	\$ 7,569
Non-GAAP Adjusted Cash Flow from Operations (See page 13)	\$ 6,659	\$ 7,147	\$ 1,954	\$ 2,092	\$ 1,950	\$ 2,097	\$ 8,093	\$ 2,022	\$ 1,866	\$ 2,021	\$ 2,215	\$ 8,124
Non-GAAP Distributable Cash Flow (See pages 12 and 19)	\$ 6,407	\$ 6,608	\$ 1,837	\$ 2,018	\$ 1,868	\$ 2,028	\$ 7,751	\$ 1,938	\$ 1,735	\$ 1,869	\$ 2,059	\$ 7,601
Non-GAAP Free Cash Flow (See page 13)	\$ 2,670	\$ 6,296	\$ (1,427)	\$ 1,745	\$ 576	\$ 2,035	\$ 2,929	\$ 908	\$ 1,109	\$ 870	\$ 1,369	\$ 4,256
Non-GAAP Adjusted Free Cash Flow (See page 13)	\$ 3,438	\$ 4,930	\$ (1,618)	\$ 1,718	\$ 1,476	\$ 1,407	\$ 2,983	\$ 1,347	\$ 1,073	\$ 1,173	\$ 1,218	\$ 4,811
Weighted-average units outstanding - Basic EPU	2,185.761	2,183.341	2,178.376	2,180.139	2,178.939	2,173.746	2,177.790	2,172.893	2,173.678	2,171.835	2,170.182	2,172.139
Weighted-average units outstanding - Fully diluted EPU	2,202.154	2,203.332	2,199.294	2,201.175	2,199.622	2,194.080	2,198.564	2,194.827	2,195.841	2,193.590	2,191.852	2,194.029

(a) Within the context of this table, total segment gross operating margin represents a subtotal and corresponds to measures similarly titled and presented within the business segment footnote found in our consolidated financial statements.

(b) Gross operating margin by segment for NGL Pipelines & Services and Crude Oil Pipelines & Services reflect adjustments for shipper make-up rights that are included in management's evaluation of segment results.

However, these adjustments are excluded from non-GAAP total gross operating margin.

(c) Excludes amortization of major maintenance costs for reaction-based plants, which are a component of gross operating margin.

Enterprise Products Partners L.P.
Selected Financial Data - 4Q 2023

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Financial & Operating Highlights (continued)

(Volumes as noted)

	Total 2020	Total 2021	1Q22	2Q22	3Q22	4Q22	Total 2022	1Q23	2Q23	3Q23	4Q23	Total 2023
Selected Operating Data (a):												
<u>Thousands of barrels per day ("MBPD"), net:</u>												
NGL Pipeline Transportation	3,589	3,412	3,568	3,683	3,702	3,867	3,703	3,975	3,910	3,974	4,258	4,040
Crude Oil Pipeline Transportation	2,166	2,088	2,198	2,197	2,216	2,278	2,222	2,300	2,366	2,560	2,610	2,461
Petrochemical & Refined Products Pipeline Transportation	802	890	745	751	758	740	747	782	837	826	899	836
Total NGL, Crude Oil, Petrochemical and Refined Products Transportation	6,557	6,390	6,511	6,631	6,676	6,885	6,672	7,057	7,113	7,360	7,767	7,337
<u>NGL Marine Terminals</u>												
NGL Marine Terminals	722	658	642	747	747	751	723	824	765	771	922	821
Crude Oil Marine Terminals	724	645	796	777	824	756	788	841	814	988	1,000	913
Petrochemical & Refined Products Marine Terminals	262	234	208	225	166	215	202	321	283	331	352	320
Total NGL, Crude Oil, Petrochemical and Refined Products Marine Terminals	1,708	1,537	1,646	1,749	1,737	1,722	1,713	1,986	1,862	2,090	2,274	2,054
<u>NGL Fractionation</u>												
NGL Fractionation	1,359	1,253	1,317	1,336	1,371	1,336	1,339	1,370	1,376	1,519	1,598	1,556
Propylene Production	89	99	105	109	101	89	101	95	84	103	102	101
Butane Isomerization	96	85	90	115	122	105	108	98	120	112	117	112
Standalone Deisobutanizers ("DIBs")	127	154	151	162	165	157	159	152	174	185	191	176
Total Fractionation, Production, Isomerization and DIBs	1,671	1,591	1,663	1,722	1,759	1,687	1,707	1,715	1,754	1,919	2,008	1,945
<u>Equity NGL-Equivalent Production</u>												
Equity NGL-Equivalent Production	151	167	180	195	182	173	182	160	173	184	185	175
Octane Enhancement and Related Plant Sales	35	33	34	42	40	38	39	25	37	41	40	36
<u>Billions of British Thermal Units per day ("BBtus/d"), net:</u>												
Natural Gas Transportation	13,421	14,249	16,416	16,803	17,514	17,605	17,107	18,023	18,264	18,440	18,723	18,365
Total Natural Gas Transportation	13,421	14,249	16,416	16,803	17,514	17,605	17,107	18,023	18,264	18,440	18,723	18,365
<u>Million Cubic Feet per day ("MMcf/d"), net:</u>												
Fee-based Natural Gas Processing	4,285	4,057	4,894	5,133	5,202	5,445	5,182	5,541	5,677	5,928	6,237	5,848

(a) These selected volume statistics are reported on a net basis, taking into account our ownership interests in certain joint ventures, and reflect the periods in which we owned an interest in such operations. These statistics reflect volumes for newly constructed assets from the related in-service dates and for recently purchased assets from the related acquisition dates.

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Financial & Operating Highlights (continued)

(Amounts in millions, except per unit amounts)

	Total 2020	Total 2021	1Q22	2Q22	3Q22	4Q22	Total 2022	1Q23	2Q23	3Q23	4Q23	Total 2023
Distributable Cash Flow and Unit Coverage Ratio:												
Distributable Cash Flow	\$ 6,407	\$ 6,608	\$ 1,837	\$ 2,018	\$ 1,868	\$ 2,028	\$ 7,751	\$ 1,938	\$ 1,735	\$ 1,869	\$ 2,059	\$ 7,601
Coverage - weighted-average distribution-bearing common units	1.64x	1.67x	1.81x	1.95x	1.81x	1.91x	1.87x	1.82x	1.60x	1.72x	1.84x	1.75x
Coverage - weighted-average total common units	1.63x	1.66x	1.80x	1.93x	1.79x	1.89x	1.85x	1.80x	1.58x	1.71x	1.83x	1.73x

Distributions of Cash during Period:

	Total 2020	Total 2021	2/11/2022	5/12/2022	8/12/2022	11/14/2022	Total 2022	2/14/2023	5/12/2023	8/14/2023	11/14/2023	Total 2023
Date of distribution												
Cash distribution (\$/unit)	\$ 1.7800	\$ 1.8000	\$ 0.4650	\$ 0.4650	\$ 0.4750	\$ 0.4750	\$ 1.8800	\$ 0.4900	\$ 0.4900	\$ 0.5000	\$ 0.5000	\$ 1.9800
Cash distributed to common units	\$ 3,891	\$ 3,930	\$ 1,012	\$ 1,014	\$ 1,035	\$ 1,034	\$ 4,095	\$ 1,064	\$ 1,065	\$ 1,086	\$ 1,086	\$ 4,301
Common units subject to distribution	2,185.951	2,183.572	2,176.380	2,180.453	2,179.249	2,175.570	2,177.908	2,170.806	2,174.509	2,171.752	2,171.879	2,172.232
Cash distributed to distribution equivalent right-bearing phantom units	\$ 27	\$ 31	\$ 8	\$ 9	\$ 9	\$ 8	\$ 34	\$ 9	\$ 10	\$ 10	\$ 9	\$ 38
Distribution equivalent right-bearing phantom units subject to distribution	15.208	17.177	17.148	19.004	18.576	18.215	18.238	17.951	20.269	19.887	19.647	19.442
Total cash distribution paid to common unitholders, including distribution equivalent rights on phantom unit awards	\$ 3,918	\$ 3,961	\$ 1,020	\$ 1,023	\$ 1,044	\$ 1,042	\$ 4,129	\$ 1,073	\$ 1,075	\$ 1,096	\$ 1,095	\$ 4,339

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Partnership Unit Data

(Amounts in millions)

	Total 2020	Total 2021	1Q22	2Q22	3Q22	4Q22	Total 2022	1Q23	2Q23	3Q23	4Q23	Total 2023
Partnership Unit Data for EPU Calculation:												
<u>Common Units:</u>												
Total units outstanding, beginning of period	2,189,226	2,182,309	2,176,380	2,180,453	2,179,249	2,176,506	2,176,380	2,170,806	2,174,509	2,171,752	2,171,879	2,170,806
Total units outstanding, end of period	2,182,309	2,176,380	2,180,453	2,179,249	2,176,506	2,170,806	2,170,806	2,174,509	2,171,752	2,171,879	2,168,245	2,168,245
Weighted-average total units outstanding	2,185,761	2,183,341	2,178,376	2,180,139	2,178,939	2,173,746	2,177,790	2,172,893	2,173,678	2,171,835	2,170,182	2,172,139
<u>Distribution Equivalent Right-bearing Phantom Unit Awards (a):</u>												
Total units outstanding, beginning of period	12,975	15,669	17,171	19,046	18,631	18,251	17,171	17,983	20,336	19,921	19,666	17,983
Total units outstanding, end of period	15,669	17,171	19,046	18,631	18,251	17,983	17,983	20,336	19,921	19,666	19,557	19,557
Weighted-average total units outstanding	15,687	17,511	18,800	18,800	18,391	18,074	18,514	19,830	20,095	19,764	19,602	19,822
<u>Preferred units (b):</u>												
Total common unit equivalents outstanding, beginning of period	-	2,782	2,482	2,118	2,236	2,292	2,482	2,260	2,104	2,068	1,991	2,260
Total common unit equivalents outstanding, end of period	2,782	2,482	2,118	2,236	2,292	2,260	2,260	2,104	2,068	1,991	2,068	2,068
Weighted-average total common unit equivalents outstanding	0,706	2,480	2,118	2,236	2,292	2,260	2,260	2,104	2,068	1,991	2,068	2,068
<u>Total of all Units used in Fully Diluted EPU Calculation:</u>												
Total units outstanding, beginning of period	2,202,201	2,200,760	2,196,033	2,201,617	2,200,116	2,197,049	2,196,033	2,191,049	2,196,949	2,193,741	2,193,536	2,191,049
Total units outstanding, end of period	2,200,760	2,196,033	2,201,617	2,200,116	2,197,049	2,191,049	2,191,049	2,196,949	2,193,741	2,193,536	2,189,870	2,189,870
Weighted-average total units outstanding	2,202,154	2,203,332	2,199,294	2,201,175	2,199,622	2,194,080	2,198,564	2,194,827	2,195,841	2,193,590	2,191,852	2,194,029

(a) Consists of distribution equivalent right-bearing phantom unit awards issued to key personnel that work on our behalf.

(b) Consists of non-publicly traded preferred units having a stated value of \$1,000 per unit. Amounts represent the common unit equivalent, which was calculated using the "if-converted method" to determine the potential dilutive effect of the conversion of preferred units issued.

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Capitalization Data
(Amounts in millions)

	Y/E 2020	Y/E 2021	1Q22	2Q22	3Q22	Y/E 2022	1Q23	2Q23	3Q23	Y/E 2023
Capitalization for the period ended:										
<u>Cash and Cash Equivalents</u>	\$ 1,060	\$ 2,820	\$ 231	\$ 231	\$ 167	\$ 76	\$ 76	\$ 183	\$ 171	\$ 180
<u>Debt:</u>										
Current maturities of debt	\$ 1,325	\$ 1,400	\$ 2,629	\$ 1,889	\$ 2,654	\$ 1,744	\$ 1,149	\$ 1,204	\$ 1,470	\$ 1,300
Senior debt obligations - principal	26,175	25,775	24,525	24,525	24,525	24,525	25,425	25,425	25,425	25,425
Junior subordinated notes - principal	2,646	2,646	2,646	2,646	2,296	2,296	2,296	2,296	2,296	2,296
Other	(280)	(286)	(282)	(279)	(273)	(270)	(282)	(278)	(275)	(273)
Total debt	\$ 29,866	\$ 29,535	\$ 29,518	\$ 28,781	\$ 29,202	\$ 28,295	\$ 28,588	\$ 28,647	\$ 28,916	\$ 28,748
Net debt	\$ 28,806	\$ 26,715	\$ 29,287	\$ 28,550	\$ 29,035	\$ 28,219	\$ 28,512	\$ 28,464	\$ 28,745	\$ 28,568
<u>Redeemable preferred limited partner interests:</u>										
Series A cumulative convertible preferred units	49	49	49	49	49	49	49	49	49	49
<u>Equity:</u>										
Common units	\$ 25,767	\$ 26,340	\$ 26,610	\$ 27,003	\$ 27,272	\$ 27,555	\$ 27,843	\$ 27,980	\$ 28,244	\$ 28,663
Treasury units	(1,297)	(1,297)	(1,297)	(1,297)	(1,297)	(1,297)	(1,297)	(1,297)	(1,297)	(1,297)
Accumulated other comprehensive income (loss)	(165)	286	240	177	373	365	241	268	203	307
Noncontrolling interests in consolidated subsidiaries	1,073	1,110	1,104	1,094	1,092	1,079	1,072	1,071	1,072	1,086
Total equity	\$ 25,378	\$ 26,439	\$ 26,657	\$ 26,977	\$ 27,440	\$ 27,702	\$ 27,859	\$ 28,022	\$ 28,222	\$ 28,759
Total capitalization net of cash and cash equivalents	\$ 54,233	\$ 53,203	\$ 55,993	\$ 55,576	\$ 56,524	\$ 55,970	\$ 56,420	\$ 56,535	\$ 57,016	\$ 57,376
Net Debt to LTM Adjusted EBITDA (a)	3.41x	3.03x	3.33x	3.09x	3.08x	2.91x	2.92x	2.99x	3.00x	2.94x
Total Debt to LTM Adjusted EBITDA (a)	3.54x	3.37x	3.36x	3.12x	3.10x	2.92x	2.93x	3.01x	3.02x	2.96x
LTM Adjusted EBITDA Interest Coverage	6.26x	6.53x	6.56x	6.92x	7.15x	7.48x	7.56x	7.41x	7.35x	7.34x

(a) Debt in this calculation is reduced for the average 50% equity content ascribed, at issuance, to our Junior Subordinated Notes by the nationally recognized rating agencies. Net debt reflects total debt reduced by cash and cash equivalents.

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Capitalization Data (continued)
(Amounts in millions)

	2024	2025	2026	2027	2028	Thereafter	Total
Debt Principal Maturity Schedule at December 31, 2023:							
EPO senior debt obligations:							
Commercial Paper Notes, variable-rate	\$ 450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 450
Senior Notes JJ, 3.90% fixed-rate, due February 2024	850	-	-	-	-	-	850
Senior Notes MM, 3.75% fixed-rate, due February 2025	-	1,150	-	-	-	-	1,150
Senior Notes FFF, 5.05% fixed-rate, due January 2026	-	-	750	-	-	-	750
Senior Notes PP, 3.70% fixed-rate, due February 2026	-	-	875	-	-	-	875
Senior Notes SS, 3.95% fixed-rate, due February 2027	-	-	-	575	-	-	575
Senior Notes WW, 4.15% fixed-rate, due October 2028	-	-	-	-	1,000	-	1,000
Senior Notes YY, 3.125% fixed-rate, due July 2029	-	-	-	-	-	1,250	1,250
Senior Notes AAA, 2.8% fixed-rate, due January 2030	-	-	-	-	-	1,250	1,250
Senior Notes GGG, 5.35% fixed-rate, due January 2033	-	-	-	-	-	1,000	1,000
Senior Notes D, 6.875% fixed-rate, due March 2033	-	-	-	-	-	500	500
Senior Notes H, 6.65% fixed-rate, due October 2034	-	-	-	-	-	350	350
Senior Notes J, 5.75% fixed-rate, due March 2035	-	-	-	-	-	250	250
Senior Notes W, 7.55% fixed-rate, due April 2038	-	-	-	-	-	400	400
Senior Notes R, 6.125% fixed-rate, due October 2039	-	-	-	-	-	600	600
Senior Notes Z, 6.45% fixed-rate, due September 2040	-	-	-	-	-	600	600
Senior Notes BB, 5.95% fixed-rate, due February 2041	-	-	-	-	-	750	750
Senior Notes DD, 5.70% fixed-rate, due February 2042	-	-	-	-	-	600	600
Senior Notes EE, 4.85% fixed-rate, due August 2042	-	-	-	-	-	750	750
Senior Notes GG, 4.45% fixed-rate, due February 2043	-	-	-	-	-	1,100	1,100
Senior Notes II, 4.85% fixed-rate, due March 2044	-	-	-	-	-	1,400	1,400
Senior Notes KK, 5.10% fixed-rate, due February 2045	-	-	-	-	-	1,150	1,150
Senior Notes QQ, 4.90% fixed-rate, due May 2046	-	-	-	-	-	975	975
Senior Notes UU, 4.25% fixed-rate, due February 2048	-	-	-	-	-	1,250	1,250
Senior Notes XX, 4.80% fixed-rate, due February 2049	-	-	-	-	-	1,250	1,250
Senior Notes ZZ, 4.20% fixed-rate, due January 2050	-	-	-	-	-	1,250	1,250
Senior Notes BBB, 3.70% fixed-rate, due January 2051	-	-	-	-	-	1,000	1,000
Senior Notes DDD, 3.20% fixed-rate, due February 2052	-	-	-	-	-	1,000	1,000
Senior Notes EEE, 3.30% fixed-rate, due February 2053	-	-	-	-	-	1,000	1,000
Senior Notes NN, 4.95% fixed-rate, due October 2054	-	-	-	-	-	400	400
Senior Notes CCC, 3.95% fixed-rate, due January 2060	-	-	-	-	-	1,000	1,000
EPO Junior Subordinated Notes C, variable-rate, due June 2067	-	-	-	-	-	232	232
EPO Junior Subordinated Notes D, variable-rate, due August 2077	-	-	-	-	-	350	350
EPO Junior Subordinated Notes E, fixed/variable-rate, due August 2077	-	-	-	-	-	1,000	1,000
EPO Junior Subordinated Notes F, fixed/variable-rate, due February 2078	-	-	-	-	-	700	700
TEPPCO Junior Subordinated Notes, variable-rate, due June 2067	-	-	-	-	-	14	14
Total	\$ 1,300	\$ 1,150	\$ 1,625	\$ 575	\$ 1,000	\$ 23,371	\$ 29,021

Enterprise Products Partners L.P.
Selected Financial Data - 4Q 2023

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Statements of Consolidated Operations
(Amounts in millions, except per unit amounts)

	Total 2020	Total 2021	1Q22	2Q22	3Q22	4Q22	Total 2022	1Q23	2Q23	3Q23	4Q23	Total 2023
Revenues	\$ 27,200	\$ 40,807	\$ 13,008	\$ 16,060	\$ 15,468	\$ 13,650	\$ 58,186	\$ 12,444	\$ 10,651	\$ 11,998	\$ 14,622	\$ 49,715
Costs and expenses:												
Operating costs and expenses	22,371	35,078	11,397	14,341	13,812	11,952	51,502	10,757	9,137	10,366	12,757	43,017
General and administrative costs	220	209	62	62	55	62	241	57	56	59	59	231
Total costs and expenses	22,591	35,287	11,459	14,403	13,867	12,014	51,743	10,814	9,193	10,425	12,816	43,248
Equity in income of unconsolidated affiliates	426	583	117	107	111	129	464	104	121	122	115	462
Operating income	5,035	6,103	1,666	1,764	1,712	1,765	6,907	1,734	1,579	1,695	1,921	6,929
Other income (expense):												
Interest expense	(1,287)	(1,283)	(319)	(309)	(309)	(307)	(1,244)	(314)	(302)	(328)	(325)	(1,269)
Other, net	14	5	3	2	7	22	34	12	19	5	5	41
Total other expense, net	(1,273)	(1,278)	(316)	(307)	(302)	(285)	(1,210)	(302)	(283)	(323)	(320)	(1,228)
Income before income taxes	3,762	4,825	1,350	1,457	1,410	1,480	5,697	1,432	1,296	1,372	1,601	5,701
Benefit from (provision for) income taxes	124	(70)	(19)	(17)	(18)	(28)	(82)	(10)	(13)	(22)	1	(44)
Net income	3,886	4,755	1,331	1,440	1,392	1,452	5,615	1,422	1,283	1,350	1,602	5,657
Net income attributable to noncontrolling interests	(110)	(117)	(34)	(28)	(31)	(32)	(125)	(31)	(29)	(31)	(34)	(125)
Net income attributable to preferred units	(1)	(4)	(1)	(1)	(1)	-	(3)	(1)	(1)	(1)	-	(3)
Net income attributable to common unitholders	\$ 3,775	\$ 4,634	\$ 1,296	\$ 1,411	\$ 1,360	\$ 1,420	\$ 5,487	\$ 1,390	\$ 1,253	\$ 1,318	\$ 1,568	\$ 5,529
<u>Earnings per unit:</u>												
Basic earnings per unit	\$ 1.71	\$ 2.11	\$ 0.59	\$ 0.64	\$ 0.62	\$ 0.65	\$ 2.50	\$ 0.63	\$ 0.57	\$ 0.60	\$ 0.72	\$ 2.52
Number of units used in calculation	2,185,761	2,183,341	2,178,376	2,180,139	2,178,939	2,173,746	2,177,790	2,172,893	2,173,678	2,171,835	2,170,182	2,172,139
Diluted earnings per unit	\$ 1.71	\$ 2.10	\$ 0.59	\$ 0.64	\$ 0.62	\$ 0.65	\$ 2.50	\$ 0.63	\$ 0.57	\$ 0.60	\$ 0.72	\$ 2.52
Number of units used in calculation	2,202,154	2,203,332	2,199,294	2,201,175	2,199,622	2,194,080	2,198,564	2,194,827	2,195,841	2,193,590	2,191,852	2,194,029

Enterprise Products Partners L.P.
Selected Financial Data - 4Q 2023

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Consolidated Balance Sheets
(Amounts in millions)

	Y/E 2020	Y/E 2021	1Q22	2Q22	3Q22	Y/E 2022	1Q23	2Q23	3Q23	Y/E 2023
ASSETS										
Current assets:										
Cash and cash equivalents	\$ 1,060	\$ 2,820	\$ 231	\$ 231	\$ 167	\$ 76	\$ 76	\$ 183	\$ 171	\$ 180
Restricted cash	98	145	222	166	88	130	200	94	143	140
Accounts receivable - trade, net	4,803	6,967	8,995	8,421	6,704	6,964	6,630	6,127	6,923	7,765
Accounts receivable - related parties	6	21	23	29	29	11	7	7	5	7
Inventories	3,303	2,681	2,652	3,234	3,173	2,554	2,195	2,497	3,345	3,352
Prepaid and other current assets	639	636	855	880	921	863	579	796	845	804
Total current assets	9,909	13,270	12,978	12,961	11,082	10,598	9,687	9,704	11,432	12,248
Property, plant and equipment, net	41,913	42,088	44,033	44,129	44,167	44,401	44,597	45,054	45,340	45,804
Investments in unconsolidated affiliates	2,429	2,428	2,426	2,374	2,356	2,352	2,338	2,332	2,337	2,330
Intangible assets, net	3,309	3,151	4,101	4,056	4,010	3,965	3,919	3,871	3,821	3,770
Goodwill	5,449	5,449	5,608	5,608	5,608	5,608	5,608	5,608	5,608	5,608
Other assets	1,098	1,140	1,173	1,222	1,214	1,184	1,176	1,160	1,266	1,222
Total assets	\$ 64,107	\$ 67,526	\$ 70,319	\$ 70,350	\$ 68,437	\$ 68,108	\$ 67,325	\$ 67,729	\$ 69,804	\$ 70,982
LIABILITIES AND EQUITY										
Current liabilities:										
Current maturities of debt	\$ 1,325	\$ 1,400	\$ 2,629	\$ 1,889	\$ 2,654	\$ 1,744	\$ 1,149	\$ 1,204	\$ 1,470	\$ 1,300
Accounts payable - trade	705	632	868	803	754	743	750	999	962	1,195
Accounts payable - related parties	150	167	62	132	155	232	63	90	148	199
Accrued product payables	5,395	8,093	10,578	10,815	7,975	7,988	7,411	6,996	8,460	8,911
Accrued interest	456	453	220	435	219	426	239	458	237	455
Other current liabilities	957	880	1,017	904	1,140	1,132	798	962	1,198	1,071
Total current liabilities	8,988	11,625	15,374	14,978	12,897	12,265	10,410	10,709	12,475	13,131
Long-term debt	28,541	28,135	26,889	26,892	26,548	26,551	27,439	27,443	27,446	27,448
Deferred tax liabilities	465	518	549	556	565	600	603	591	605	611
Other long-term liabilities	686	760	801	898	938	941	965	915	1,007	984
Redeemable preferred limited partner interests:										
Series A cumulative convertible preferred units	49	49	49	49	49	49	49	49	49	49
Equity:										
Partners' equity:										
Common units	25,767	26,340	26,610	27,003	27,272	27,555	27,843	27,980	28,244	28,663
Treasury units	(1,297)	(1,297)	(1,297)	(1,297)	(1,297)	(1,297)	(1,297)	(1,297)	(1,297)	(1,297)
Accumulated other comprehensive income (loss)	(165)	286	240	177	373	365	241	268	203	307
Total partners' equity	24,305	25,329	25,553	25,883	26,348	26,623	26,787	26,951	27,150	27,673
Noncontrolling interests in consolidated subsidiaries	1,073	1,110	1,104	1,094	1,092	1,079	1,072	1,071	1,072	1,086
Total equity	25,378	26,439	26,657	26,977	27,440	27,702	27,859	28,022	28,222	28,759
Total liabilities and equity	\$ 64,107	\$ 67,526	\$ 70,319	\$ 70,350	\$ 68,437	\$ 68,108	\$ 67,325	\$ 67,729	\$ 69,804	\$ 70,982
Working capital	\$ 921	\$ 1,645	\$ (2,396)	\$ (2,017)	\$ (1,815)	\$ (1,667)	\$ (723)	\$ (1,005)	\$ (1,043)	\$ (883)

Enterprise Products Partners L.P.
Selected Financial Data - 4Q 2023

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Statements of Consolidated Cash Flows
(Amounts in millions)

	Total 2020	Total 2021	1Q22	2Q22	3Q22	4Q22	Total 2022	1Q23	2Q23	3Q23	4Q23	Total 2023
Operating Activities:												
Net income	\$ 3,886	\$ 4,755	\$ 1,331	\$ 1,440	\$ 1,392	\$ 1,452	\$ 5,615	\$ 1,422	\$ 1,283	\$ 1,350	\$ 1,602	\$ 5,657
<i>Reconciliation of net income to net cash flows provided by operating activities:</i>												
Depreciation and accretion	1,697	1,723	440	451	445	461	1,797	454	456	478	483	1,871
Amortization of intangible assets	143	151	41	45	46	45	177	46	50	52	53	201
Amortization of major maintenance costs for reaction-based plants		27	12	13	13	13	51	14	17	17	16	64
Other amortization expense	232	239	58	57	54	51	220	53	53	52	49	207
Impairment of goodwill	296	-	-	-	-	-	-	-	-	-	-	-
Impairment of assets other than goodwill	594	233	14	5	29	5	53	13	3	12	4	32
Equity in income of unconsolidated affiliates	(426)	(583)	(117)	(107)	(111)	(129)	(464)	(104)	(121)	(122)	(115)	(462)
Distributions received on earnings from unconsolidated affiliates	427	544	109	115	105	117	446	104	113	113	116	446
Net losses (gains) attributable to asset sales and related matters	(4)	5	2	-	1	(2)	1	(2)	(2)	-	(6)	(10)
Deferred income tax expense (benefit)	(148)	40	9	7	8	36	60	3	(11)	13	7	12
Change in fair market value of derivative instruments	(79)	(27)	42	52	(48)	32	78	3	7	38	(15)	33
Non-cash expense related to long-term operating leases	39	41	13	14	16	16	59	16	17	18	21	72
Net effect of changes in operating accounts	(768)	1,366	191	27	(900)	628	(54)	(439)	36	(303)	151	(555)
Other operating activities	2	(1)	-	-	-	-	-	-	1	-	-	1
Net cash flows provided by operating activities	5,891	8,513	2,145	2,119	1,050	2,725	8,039	1,583	1,902	1,718	2,366	7,569
Investing Activities:												
Capital expenditures	(3,288)	(2,223)	(349)	(382)	(472)	(761)	(1,964)	(653)	(780)	(821)	(1,012)	(3,266)
Cash used for business combinations, net of cash received	-	-	(3,204)	-	-	-	(3,204)	-	-	-	-	-
Investments in unconsolidated affiliates	(16)	(2)	-	-	(1)	-	(1)	-	-	(2)	-	(2)
Proceeds from asset sales and other matters	13	64	11	3	6	102	122	2	4	1	35	42
Distributions received for return of capital from unconsolidated affiliates	188	46	11	44	27	16	98	15	15	7	5	42
Other investing activities	(18)	(20)	(1)	(1)	(1)	(2)	(5)	(1)	(4)	(3)	(5)	(13)
Cash used in investing activities	(3,121)	(2,135)	(3,532)	(336)	(441)	(645)	(4,954)	(637)	(765)	(818)	(977)	(3,197)
Financing Activities:												
Borrowings under debt agreements	6,672	11,159	13,444	28,668	22,370	31,658	96,140	8,321	20,274	29,090	32,214	89,899
Repayments of debt	(4,407)	(11,492)	(13,464)	(29,408)	(21,956)	(32,567)	(97,395)	(8,018)	(20,220)	(28,824)	(32,385)	(89,447)
Debt issuance costs	(46)	(15)	-	-	(1)	-	(1)	(17)	-	-	-	(17)
Cash distributions paid to common unitholders	(3,891)	(3,930)	(1,012)	(1,014)	(1,035)	(1,034)	(4,095)	(1,064)	(1,065)	(1,086)	(1,086)	(4,301)
Cash payments made in connection with distribution equivalent rights	(27)	(31)	(8)	(9)	(9)	(8)	(34)	(9)	(10)	(10)	(9)	(38)
Cash distributions paid to noncontrolling interests	(131)	(154)	(42)	(40)	(33)	(48)	(163)	(42)	(39)	(40)	(39)	(160)
Cash contributions from noncontrolling interests	31	72	2	2	-	3	7	4	11	10	19	44
Net cash proceeds from the issuance of common units	-	-	-	-	-	-	-	-	-	-	-	-
Monetization of interest rate derivative instruments	(33)	75	-	-	-	-	-	21	-	-	-	21
Repurchase of common units under 2019 Buyback Program	(186)	(214)	-	(35)	(72)	(143)	(250)	(17)	(75)	-	(96)	(188)
Net cash proceeds from the issuance of preferred units	32	-	-	-	-	-	-	-	-	-	-	-
Other financing activities	(36)	(41)	(45)	(3)	(15)	10	(53)	(55)	(12)	(3)	(1)	(71)
Cash provided by (used in) financing activities	(2,022)	(4,571)	(1,125)	(1,839)	(751)	(2,129)	(5,844)	(876)	(1,136)	(863)	(1,383)	(4,258)
Net change in cash and cash equivalents, including restricted cash	748	1,807	(2,512)	(56)	(142)	(49)	(2,759)	70	1	37	6	114
Cash and cash equivalents, including restricted cash, at beginning of period	410	1,158	2,965	453	397	255	2,965	206	276	277	314	206
Cash and cash equivalents, including restricted cash, at end of period	\$ 1,158	\$ 2,965	\$ 453	\$ 397	\$ 255	\$ 206	\$ 206	\$ 276	\$ 277	\$ 314	\$ 320	\$ 320

Enterprise Products Partners L.P.
Selected Financial Data - 4Q 2023

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Calculation of Distributable Cash Flow

(Amounts in millions, except per unit amounts)

	Total 2020	Total 2021	1Q22	2Q22	3Q22	4Q22	Total 2022	1Q23	2Q23	3Q23	4Q23	Total 2023
Net income attributable to common unitholders (GAAP)	\$ 3,775	\$ 4,634	\$ 1,296	\$ 1,411	\$ 1,360	\$ 1,420	\$ 5,487	\$ 1,390	\$ 1,253	\$ 1,318	\$ 1,568	\$ 5,229
<i>Adjustments to GAAP Net Income Attributable to Common Unitholders to derive non-GAAP Distributable Cash Flow and Operational DCF (addition or subtraction indicated by sign):</i>												
Depreciation, amortization and accretion expenses	2,072	2,140	551	566	558	570	2,245	567	576	599	601	2,343
Cash distributions received from unconsolidated affiliates	615	590	120	159	132	133	544	119	128	120	121	488
Equity in income of unconsolidated affiliates	(426)	(583)	(117)	(107)	(111)	(129)	(464)	(104)	(121)	(122)	(115)	(462)
Change in fair market value of derivative instruments	(79)	(27)	42	52	(48)	32	78	3	7	38	(15)	33
Sustaining capital expenditures	(294)	(430)	(75)	(82)	(77)	(138)	(372)	(84)	(101)	(99)	(129)	(413)
Asset impairment charges	890	233	14	5	29	5	53	13	3	12	4	32
Deferred income tax expense (benefit)	(148)	40	9	7	8	36	60	3	(11)	13	7	12
Other, net (a)	22	(128)	(14)	4	11	(3)	(2)	8	(3)	(11)	(18)	(24)
Operational DCF (non-GAAP)	6,427	6,469	1,826	2,015	1,862	1,926	7,629	1,915	1,731	1,868	2,024	7,538
Proceeds from asset sales and other matters	13	64	11	3	6	102	122	2	4	1	35	42
Monetization of interest rate derivative instruments accounted for as cash flow hedges	(33)	75	-	-	-	-	-	21	-	-	-	21
Distributable Cash Flow (non-GAAP)	\$ 6,407	\$ 6,608	\$ 1,837	\$ 2,018	\$ 1,868	\$ 2,028	\$ 7,751	\$ 1,938	\$ 1,735	\$ 1,869	\$ 2,059	\$ 7,601
Units subject to Quarterly Cash Distribution:												
Common units	2,184,044	2,182,267	2,180,453	2,179,249	2,175,570	2,170,806	2,176,520	2,174,509	2,171,752	2,171,879	2,168,245	2,171,596
Distribution equivalent right-bearing phantom unit awards	15,881	17,548	19,004	18,576	18,215	17,951	18,436	20,269	19,887	19,647	19,551	19,839
Total participating units outstanding	2,199,925	2,199,815	2,199,458	2,197,825	2,193,785	2,188,757	2,194,956	2,194,778	2,191,640	2,191,526	2,187,796	2,191,435
Distributable Cash Flow Coverage:												
Distribution rate per period (\$/unit)	\$ 1.7850	\$ 1.8150	\$ 0.4650	\$ 0.4750	\$ 0.4750	\$ 0.4900	\$ 1.9050	\$ 0.4900	\$ 0.5000	\$ 0.5000	\$ 0.5150	\$ 2.0050
Distribution-bearing common units	1.64x	1.67x	1.81x	1.95x	1.81x	1.91x	1.87x	1.82x	1.60x	1.72x	1.84x	1.75x
All units	1.63x	1.66x	1.80x	1.93x	1.79x	1.89x	1.85x	1.80x	1.58x	1.71x	1.83x	1.73x
Retained Distributable Cash Flow	\$ 2,480	\$ 2,616	\$ 814	\$ 974	\$ 826	\$ 955	\$ 3,569	\$ 863	\$ 639	\$ 774	\$ 932	\$ 3,208

(a) The year ended December 31, 2021 includes \$100 million of accounts receivable that we do not expect to collect in the normal billing cycle.

Enterprise Products Partners L.P.
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Calculation of Free Cash Flow & Adjusted Free Cash Flow

(Amounts in millions)

	Total 2020	Total 2021	1Q22	2Q22	3Q22	4Q22	Total 2022	1Q23	2Q23	3Q23	4Q23	Total 2023
Net cash flows provided by operating activities (GAAP)	\$ 5,891	\$ 8,513	\$ 2,145	\$ 2,119	\$ 1,050	\$ 2,725	\$ 8,039	\$ 1,583	\$ 1,902	\$ 1,718	\$ 2,366	\$ 7,569
<i>Adjustments to GAAP Net cash flows provided by operating activities to derive non-GAAP Free Cash Flow & Adjusted Free Cash Flow (addition or subtraction indicated by sign):</i>												
Cash used in investing activities	(3,121)	(2,135)	(3,532)	(336)	(441)	(645)	(4,954)	(637)	(765)	(818)	(977)	(3,197)
Cash contributions from noncontrolling interests	31	72	2	2	-	3	7	4	11	10	19	44
Cash distributions paid to noncontrolling interests	(131)	(154)	(42)	(40)	(33)	(48)	(163)	(42)	(39)	(40)	(39)	(160)
Free Cash Flow (non-GAAP)	\$ 2,670	\$ 6,296	\$ (1,427)	\$ 1,745	\$ 576	\$ 2,035	\$ 2,929	\$ 908	\$ 1,109	\$ 870	\$ 1,369	\$ 4,256
Net effect of changes in operating accounts, as applicable	768	(1,366)	(191)	(27)	900	(628)	54	439	(36)	303	(151)	555
Adjusted Free Cash Flow (non-GAAP)	\$ 3,438	\$ 4,930	\$ (1,618)	\$ 1,718	\$ 1,476	\$ 1,407	\$ 2,983	\$ 1,347	\$ 1,073	\$ 1,173	\$ 1,218	\$ 4,811

Adjusted Cash Flow from Operations

Net cash flows provided by operating activities (GAAP)	\$ 5,891	\$ 8,513	\$ 2,145	\$ 2,119	\$ 1,050	\$ 2,725	\$ 8,039	\$ 1,583	\$ 1,902	\$ 1,718	\$ 2,366	\$ 7,569
<i>Adjustments to GAAP Net cash flows provided by operating activities to derive non-GAAP Adjusted Cash Flow from Operations (addition or subtraction indicated by sign):</i>												
Net effect of changes in operating accounts, as applicable	768	(1,366)	(191)	(27)	900	(628)	54	439	(36)	303	(151)	555
Adjusted Cash Flow from Operations (non-GAAP)	\$ 6,659	\$ 7,147	\$ 1,954	\$ 2,092	\$ 1,950	\$ 2,097	\$ 8,093	\$ 2,022	\$ 1,866	\$ 2,021	\$ 2,215	\$ 8,124

Enterprise Products Partners L.P.
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Operating Data by Business Segment

(Unless otherwise stated, amounts in \$ millions)

	Total 2020	Total 2021	1Q22	2Q22	3Q22	4Q22	Total 2022	1Q23	2Q23	3Q23	4Q23	Total 2023
<u>NGL Pipelines & Services:</u>												
Natural Gas Processing & Related NGL Marketing Activities	\$ 997	\$ 1,135	\$ 415	\$ 587	\$ 485	\$ 459	\$ 1,946	\$ 326	\$ 310	\$ 293	\$ 371	\$ 1,300
NGL Pipelines, Storage & Terminals	2,524	2,324	566	539	611	646	2,362	690	598	704	779	2,771
NGL Fractionation	661	857	244	201	200	189	834	196	202	199	230	827
Total NGL Pipelines & Services Gross Operating Margin	\$ 4,182	\$ 4,316	\$ 1,225	\$ 1,327	\$ 1,296	\$ 1,294	\$ 5,142	\$ 1,212	\$ 1,110	\$ 1,196	\$ 1,380	\$ 4,898
<u>Natural Gas Processing & Related NGL Marketing Activities</u>												
Gross Operating Margin from Consolidated Facilities	\$ 996	\$ 1,132	\$ 414	\$ 586	\$ 483	\$ 459	\$ 1,942	\$ 326	\$ 310	\$ 293	\$ 370	\$ 1,299
Total Equity Income from Unconsolidated Affiliates	1	3	1	1	2	-	4	-	-	-	1	1
Total NG Processing & Related NGL Marketing Activities Gross Operating Margin	\$ 997	\$ 1,135	\$ 415	\$ 587	\$ 485	\$ 459	\$ 1,946	\$ 326	\$ 310	\$ 293	\$ 371	\$ 1,300
Equity NGL-Equivalent Production (MBPD)	151	167	180	195	182	173	182	160	173	184	185	175
Fee-based Natural Gas Processing (MMcf/d)	4,285	4,057	4,894	5,133	5,202	5,445	5,182	5,541	5,677	5,928	6,237	5,848
<u>NGL Pipelines, Storage & Terminals</u>												
Gross Operating Margin from Consolidated Facilities	\$ 2,396	\$ 2,207	\$ 532	\$ 500	\$ 564	\$ 600	\$ 2,196	\$ 649	\$ 575	\$ 669	\$ 737	\$ 2,630
Net adjustment for shipper make-up rights	12	3	2	6	11	8	27	5	(5)	5	13	18
Total Equity Income from Unconsolidated Affiliates	116	114	32	33	36	38	139	36	28	30	29	123
Total NGL Pipelines, Storage & Terminals Gross Operating Margin	\$ 2,524	\$ 2,324	\$ 566	\$ 539	\$ 611	\$ 646	\$ 2,362	\$ 690	\$ 598	\$ 704	\$ 779	\$ 2,771
NGL Pipeline Transportation Volumes (MBPD)	3,589	3,412	3,568	3,683	3,702	3,867	3,703	3,975	3,910	3,974	4,258	4,040
NGL Marine Terminal Volumes (MBPD)	722	658	642	747	747	751	723	824	765	771	922	821
Indicative Unit Margin (\$/Gallon)	\$ 0.038	\$ 0.037	\$ 0.036	\$ 0.032	\$ 0.036	\$ 0.036	\$ 0.035	\$ 0.038	\$ 0.033	\$ 0.038	\$ 0.039	\$ 0.037
<u>NGL Fractionation</u>												
Gross Operating Margin from Consolidated Facilities	\$ 657	\$ 854	\$ 243	\$ 199	\$ 199	\$ 187	\$ 828	\$ 193	\$ 200	\$ 197	\$ 228	\$ 818
Total Equity Income from Unconsolidated Affiliates	4	3	1	2	1	2	6	3	2	2	2	9
Total NGL Fractionation Gross Operating Margin	\$ 661	\$ 857	\$ 244	\$ 201	\$ 200	\$ 189	\$ 834	\$ 196	\$ 202	\$ 199	\$ 230	\$ 827
NGL Fractionation Volumes (MBPD)	1,359	1,253	1,317	1,336	1,371	1,336	1,339	1,370	1,376	1,519	1,598	1,556
Indicative Unit Margin (\$/Gallon)	\$ 0.032	\$ 0.045	\$ 0.049	\$ 0.039	\$ 0.038	\$ 0.037	\$ 0.041	\$ 0.038	\$ 0.038	\$ 0.034	\$ 0.037	\$ 0.035
Total NGL Pipelines & Services Gross Operating Margin	\$ 4,182	\$ 4,316	\$ 1,225	\$ 1,327	\$ 1,296	\$ 1,294	\$ 5,142	\$ 1,212	\$ 1,110	\$ 1,196	\$ 1,380	\$ 4,898

Enterprise Products Partners L.P.
Selected Financial Data - 4Q 2023

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Operating Data by Business Segment (continued)

(Unless otherwise stated, amounts in \$ millions)

	Total 2020	Total 2021	1Q22	2Q22	3Q22	4Q22	Total 2022	1Q23	2Q23	3Q23	4Q23	Total 2023
Crude Oil Pipelines & Services:												
Crude Oil Pipelines & Services	\$ 1,997	\$ 1,680	\$ 415	\$ 407	\$ 415	\$ 418	\$ 1,655	\$ 397	\$ 422	\$ 432	\$ 456	\$ 1,707
Total Crude Oil Pipelines & Services Gross Operating Margin	\$ 1,997	\$ 1,680	\$ 415	\$ 407	\$ 415	\$ 418	\$ 1,655	\$ 397	\$ 422	\$ 432	\$ 456	\$ 1,707
Crude Oil Pipelines & Services												
Gross Operating Margin from Consolidated Facilities	\$ 1,623	\$ 1,280	\$ 330	\$ 321	\$ 335	\$ 341	\$ 1,327	\$ 331	\$ 357	\$ 359	\$ 377	\$ 1,424
Net adjustment for shipper make-up rights	73	(56)	4	16	10	(10)	20	2	(23)	(16)	-	(37)
Total Equity Income from Unconsolidated Affiliates	301	456	81	70	70	87	308	64	88	89	79	320
Total Crude Oil Pipelines & Services Gross Operating Margin	\$ 1,997	\$ 1,680	\$ 415	\$ 407	\$ 415	\$ 418	\$ 1,655	\$ 397	\$ 422	\$ 432	\$ 456	\$ 1,707
Crude Oil Pipeline Transportation Volumes (MBPD)	2,166	2,088	2,198	2,197	2,216	2,278	2,222	2,300	2,366	2,560	2,610	2,461
Crude Oil Marine Terminal Volumes (MBPD)	724	645	796	777	824	756	788	841	814	988	1,000	913
Indicative Unit Margin (\$/Bbl)	\$ 1.888	\$ 1.684	\$ 1.540	\$ 1.504	\$ 1.484	\$ 1.498	\$ 1.506	\$ 1.404	\$ 1.458	\$ 1.323	\$ 1.373	\$ 1.386
Natural Gas Pipelines & Services:												
Natural Gas Pipelines & Services	\$ 927	\$ 1,155	\$ 220	\$ 229	\$ 278	\$ 315	\$ 1,042	\$ 314	\$ 238	\$ 239	\$ 286	\$ 1,077
Total Natural Gas Pipelines & Services Gross Operating Margin	\$ 927	\$ 1,155	\$ 220	\$ 229	\$ 278	\$ 315	\$ 1,042	\$ 314	\$ 238	\$ 239	\$ 286	\$ 1,077
Natural Gas Pipelines & Services												
Gross Operating Margin from Consolidated Facilities	\$ 921	\$ 1,149	\$ 218	\$ 229	\$ 276	\$ 314	\$ 1,037	\$ 313	\$ 236	\$ 238	\$ 284	\$ 1,071
Total Equity Income from Unconsolidated Affiliates	6	6	2	-	2	1	5	1	2	1	2	6
Total Natural Gas Pipelines & Services Gross Operating Margin	\$ 927	\$ 1,155	\$ 220	\$ 229	\$ 278	\$ 315	\$ 1,042	\$ 314	\$ 238	\$ 239	\$ 286	\$ 1,077
Natural Gas Transportation Volumes (BBtus/d)	13,421	14,249	16,416	16,803	17,514	17,605	17,107	18,023	18,264	18,440	18,723	18,365
Indicative Unit Margin (\$/MMBtu)	\$ 0.189	\$ 0.222	\$ 0.149	\$ 0.150	\$ 0.173	\$ 0.194	\$ 0.167	\$ 0.194	\$ 0.143	\$ 0.141	\$ 0.166	\$ 0.161

Enterprise Products Partners L.P.
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Operating Data by Business Segment (continued)
(Unless otherwise stated, amounts in \$ millions)

	Total 2020	Total 2021	1Q22	2Q22	3Q22	4Q22	Total 2022	1Q23	2Q23	3Q23	4Q23	Total 2023
Petrochemical & Refined Products Services:												
Propylene Production & Related Activities	\$ 472	\$ 798	\$ 210	\$ 154	\$ 110	\$ 90	\$ 564	\$ 182	\$ 125	\$ 120	\$ 156	\$ 583
Butane Isomerization & Related Operations	68	75	26	28	30	30	114	26	36	30	32	124
Octane Enhancement & Related Plant Operations	162	107	60	144	104	86	394	85	92	164	101	442
Refined Products Pipelines & Related Activities	318	290	71	56	67	83	277	87	81	93	96	357
Ethylene Exports & Related Activities	25	73	32	28	28	35	123	29	32	28	34	123
Marine Transportation & Other Services	37	14	5	11	14	15	45	10	17	18	20	65
Total Petrochemical & Refined Products Services Gross Operating Margin	\$ 1,082	\$ 1,357	\$ 404	\$ 421	\$ 353	\$ 339	\$ 1,517	\$ 419	\$ 383	\$ 453	\$ 439	\$ 1,694
Propylene Production & Related Activities												
Gross Operating Margin from Consolidated Facilities	\$ 470	\$ 794	\$ 209	\$ 153	\$ 109	\$ 89	\$ 560	\$ 181	\$ 124	\$ 119	\$ 156	\$ 580
Total Equity Income from Unconsolidated Affiliates	2	4	1	1	1	1	4	1	1	1	-	3
Total Propylene Production & Related Activities Gross Operating Margin	\$ 472	\$ 798	\$ 210	\$ 154	\$ 110	\$ 90	\$ 564	\$ 182	\$ 125	\$ 120	\$ 156	\$ 583
Propylene Production Volumes (MBPD)												
Indicative Unit Margin (\$/Gallon)	\$ 0.313	\$ 0.490	\$ 0.496	\$ 0.334	\$ 0.256	\$ 0.220	\$ 0.330	\$ 0.462	\$ 0.324	\$ 0.264	\$ 0.359	\$ 0.334
Total Petrochemical Pipeline Transportation Volumes (MBPD)												
Indicative Unit Margin (\$/Gallon)	\$ 0.019	\$ 0.021	\$ 0.018	\$ 0.019	\$ 0.016	\$ 0.024	\$ 0.019	\$ 0.024	\$ 0.027	\$ 0.023	\$ 0.020	\$ 0.024
Butane Isomerization & Related Operations												
Gross Operating Margin from Consolidated Facilities	\$ 68	\$ 75	\$ 26	\$ 28	\$ 30	\$ 30	\$ 114	\$ 26	\$ 36	\$ 30	\$ 32	\$ 124
Total Butane Isomerization & Related Operations Gross Operating Margin	\$ 68	\$ 75	\$ 26	\$ 28	\$ 30	\$ 30	\$ 114	\$ 26	\$ 36	\$ 30	\$ 32	\$ 124
Butane Isomerization Volumes (MBPD)												
Standalone DIB Processing Volumes (MBPD)	127	154	151	162	165	157	159	152	174	185	191	176
Indicative Unit Margin (\$/Gallon)	\$ 0.019	\$ 0.020	\$ 0.028	\$ 0.027	\$ 0.027	\$ 0.029	\$ 0.028	\$ 0.026	\$ 0.030	\$ 0.024	\$ 0.026	\$ 0.027
Octane Enhancement & Related Plant Operations												
Gross Operating Margin from Consolidated Facilities	\$ 162	\$ 107	\$ 60	\$ 144	\$ 104	\$ 86	\$ 394	\$ 85	\$ 92	\$ 164	\$ 101	\$ 442
Total Octane Enhancement & Related Plant Operations Gross Operating Margin	\$ 162	\$ 107	\$ 60	\$ 144	\$ 104	\$ 86	\$ 394	\$ 85	\$ 92	\$ 164	\$ 101	\$ 442
Octane Enhancement & Related Plant Sales Volumes (MBPD)												
Indicative Unit Margin (\$/Gallon)	\$ 0.301	\$ 0.211	\$ 0.467	\$ 0.897	\$ 0.673	\$ 0.586	\$ 0.659	\$ 0.899	\$ 0.651	\$ 1.035	\$ 0.653	\$ 0.801

Enterprise Products Partners L.P.
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Operating Data by Business Segment (continued)
(Unless otherwise stated, amounts in \$ millions)

	Total 2020	Total 2021	1Q22	2Q22	3Q22	4Q22	Total 2022	1Q23	2Q23	3Q23	4Q23	Total 2023
Petrochemical & Refined Products Services (continued):												
Refined Products Pipelines & Related Activities												
Gross Operating Margin from Consolidated Facilities	\$ 322	\$ 293	\$ 72	\$ 56	\$ 68	\$ 83	\$ 279	\$ 88	\$ 81	\$ 94	\$ 94	\$ 357
Total Equity Income (Loss) from Unconsolidated Affiliates	(4)	(3)	(1)	-	(1)	-	(2)	(1)	-	(1)	2	-
Total Refined Products Pipelines & Related Activities Gross Operating Margin	\$ 318	\$ 290	\$ 71	\$ 56	\$ 67	\$ 83	\$ 277	\$ 87	\$ 81	\$ 93	\$ 96	\$ 357
Total Refined Products Pipeline Transportation Volumes (MBPD)	630	686	490	486	526	512	503	512	537	552	610	553
Total Refined Products & Petrochemical Marine Terminal Volumes (MBPD)	262	234	208	225	166	215	202	321	283	331	352	320
Indicative Unit Margin (\$/Gallon)	\$ 0.023	\$ 0.021	\$ 0.028	\$ 0.021	\$ 0.026	\$ 0.031	\$ 0.026	\$ 0.028	\$ 0.027	\$ 0.028	\$ 0.026	\$ 0.027
Ethylene Exports & Related Activities												
Gross Operating Margin from Consolidated Facilities	\$ 25	\$ 73	\$ 32	\$ 28	\$ 28	\$ 35	\$ 123	\$ 29	\$ 32	\$ 28	\$ 34	\$ 123
Total Ethylene Exports & Related Activities Gross Operating Margin	\$ 25	\$ 73	\$ 32	\$ 28	\$ 28	\$ 35	\$ 123	\$ 29	\$ 32	\$ 28	\$ 34	\$ 123
Total Ethylene Pipeline Transportation Volumes (MBPD)	20	34	62	63	55	66	61	75	80	85	91	83
Indicative Unit Margin (\$/Gallon) (c)	\$ 0.017	\$ 0.020	\$ 0.029	\$ 0.029	\$ 0.032	\$ 0.030	\$ 0.030	\$ 0.029	\$ 0.029	\$ 0.031	\$ 0.033	\$ 0.030
Marine Transportation & Other Services												
Gross Operating Margin from Consolidated Facilities	\$ 37	\$ 14	\$ 5	\$ 11	\$ 14	\$ 15	\$ 45	\$ 10	\$ 17	\$ 18	\$ 20	\$ 65
Total Marine Transportation & Other Services Gross Operating Margin	\$ 37	\$ 14	\$ 5	\$ 11	\$ 14	\$ 15	\$ 45	\$ 10	\$ 17	\$ 18	\$ 20	\$ 65
Total Petrochemical & Refined Products Services Gross Operating Margin	\$ 1,082	\$ 1,357	\$ 404	\$ 421	\$ 353	\$ 339	\$ 1,517	\$ 419	\$ 383	\$ 453	\$ 439	\$ 1,694
Total Segment Gross Operating Margin (a)	\$ 8,188	\$ 8,508	\$ 2,264	\$ 2,384	\$ 2,342	\$ 2,366	\$ 9,356	\$ 2,342	\$ 2,153	\$ 2,320	\$ 2,561	\$ 9,376
Net adjustment for shipper make-up rights (b)	(85)	53	(6)	(22)	(21)	2	(47)	(7)	28	11	(13)	19
Non-GAAP Total Gross Operating Margin	\$ 8,103	\$ 8,561	\$ 2,258	\$ 2,362	\$ 2,321	\$ 2,368	\$ 9,309	\$ 2,335	\$ 2,181	\$ 2,331	\$ 2,548	\$ 9,395

(a) Within the context of this table, total segment gross operating margin represents a subtotal and corresponds to measures similarly titled and presented within the business segment footnote found in our consolidated financial statements.

(b) Gross operating margin by segment for NGL Pipelines & Services and Crude Oil Pipelines & Services reflect adjustments for shipper make-up rights that are included in management's evaluation of segment results.

However, these adjustments are excluded from non-GAAP total gross operating margin.

(c) Reflects the indicative unit margin for our ethylene transportation services only.

Enterprise Products Partners L.P.
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Unconsolidated Affiliates Investment Detail

(Amounts in millions)

Schedule of Investments in Unconsolidated Affiliates

Accounted for under the "Equity Method":

	Y/E 2020	Y/E 2021	1Q22	2Q22	3Q22	Y/E 2022	1Q23	2Q23	3Q23	Y/E 2023
NGL Pipelines & Services	\$ 672	\$ 656	\$ 654	\$ 650	\$ 645	\$ 640	\$ 634	\$ 622	\$ 618	\$ 612
Crude Oil Pipelines & Services	1,724	1,738	1,737	1,690	1,676	1,677	1,669	1,675	1,684	1,681
Natural Gas Pipelines & Services	31	31	32	31	32	32	32	32	32	33
Petrochemical & Refined Products Services	2	3	3	3	3	3	3	3	3	4
Total investments in unconsolidated affiliates	\$ 2,429	\$ 2,428	\$ 2,426	\$ 2,374	\$ 2,356	\$ 2,352	\$ 2,338	\$ 2,332	\$ 2,337	\$ 2,330

	Total 2020	Total 2021	1Q22	2Q22	3Q22	4Q22	Total 2022	1Q23	2Q23	3Q23	4Q23	Total 2023
Equity in Income of Unconsolidated Affiliates:												
NGL Pipelines & Services	\$ 121	\$ 120	\$ 34	\$ 36	\$ 39	\$ 40	\$ 149	\$ 39	\$ 30	\$ 32	\$ 32	\$ 133
Crude Oil Pipelines & Services	301	456	81	70	70	87	308	64	88	89	79	320
Natural Gas Pipelines & Services	6	6	2	-	2	1	5	1	2	1	2	6
Petrochemical & Refined Products Services	(2)	1	-	1	-	1	2	-	1	-	2	3
Total equity in income of unconsolidated affiliates	\$ 426	\$ 583	\$ 117	\$ 107	\$ 111	\$ 129	\$ 464	\$ 104	\$ 121	\$ 122	\$ 115	\$ 462

Total Distributions Received from Unconsolidated Affiliates (a):

NGL Pipelines & Services	\$ 154	\$ 136	\$ 36	\$ 40	\$ 45	\$ 45	\$ 166	\$ 45	\$ 42	\$ 38	\$ 38	\$ 163
Crude Oil Pipelines & Services	449	443	82	117	84	86	369	72	82	80	82	316
Natural Gas Pipelines & Services	8	7	1	1	1	1	4	1	2	1	1	5
Petrochemical & Refined Products Services	4	4	1	1	2	1	5	1	2	1	-	4
Total distributions received from unconsolidated affiliates	\$ 615	\$ 590	\$ 120	\$ 159	\$ 132	\$ 133	\$ 544	\$ 119	\$ 128	\$ 120	\$ 121	\$ 488

(a) Total distributions received from unconsolidated affiliates includes both distributions received on earnings and distributions received for return of capital.

Enterprise Products Partners L.P.
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Non-GAAP Reconciliations to GAAP

(Amounts in millions)

	Total 2020	Total 2021	1Q22	2Q22	3Q22	4Q22	Total 2022	1Q23	2Q23	3Q23	4Q23	Total 2023
<i>Reconciliation of Non-GAAP "Distributable cash flow" and "Operational DCF" to GAAP "Net cash flows provided by operating activities"</i>												
Distributable cash flow (non-GAAP)	\$ 6,407	\$ 6,608	\$ 1,837	\$ 2,018	\$ 1,868	\$ 2,028	\$ 7,751	\$ 1,938	\$ 1,735	\$ 1,869	\$ 2,059	\$ 7,601
<i>Adjustments to non-GAAP distributable cash flow and operational DCF to derive GAAP net cash flows provided by operating activities (addition or subtraction indicated by sign):</i>												
Proceeds from asset sales and other matters	(13)	(64)	(11)	(3)	(6)	(102)	(122)	(2)	(4)	(1)	(35)	(42)
Monetization of interest rate derivative instruments accounted for as cash flow hedges	33	(75)	-	-	-	-	-	(21)	-	-	-	(21)
Operational DCF (non-GAAP)	6,427	6,469	1,826	2,015	1,862	1,926	7,629	1,915	1,731	1,868	2,024	7,538
Net effect of changes in operating accounts, as applicable	(768)	1,366	191	27	(900)	628	(54)	(439)	36	(303)	151	(555)
Sustaining capital expenditures	294	430	75	82	77	138	372	84	101	99	129	413
Distributions received for return of capital from unconsolidated affiliates	(188)	(46)	(11)	(44)	(27)	(16)	(98)	(15)	(15)	(7)	(5)	(42)
Net income attributable to noncontrolling interests	110	117	34	28	31	32	125	31	29	31	34	125
Other, net	16	177	30	11	7	17	65	7	20	30	33	90
Net cash flows provided by operating activities (GAAP)	\$ 5,891	\$ 8,513	\$ 2,145	\$ 2,119	\$ 1,050	\$ 2,725	\$ 8,039	\$ 1,583	\$ 1,902	\$ 1,718	\$ 2,366	\$ 7,569
<i>Reconciliation of Non-GAAP "Adjusted EBITDA" to GAAP "Net income" and GAAP "Net cash flows provided by operating activities"</i>												
Net income (GAAP)	\$ 3,886	\$ 4,755	\$ 1,331	\$ 1,440	\$ 1,392	\$ 1,452	\$ 5,615	\$ 1,422	\$ 1,283	\$ 1,350	\$ 1,602	\$ 5,657
<i>Adjustments to GAAP net income to derive non-GAAP Adjusted EBITDA: (addition or subtraction indicated by sign):</i>												
Depreciation, amortization and accretion in costs and expenses (a)	2,010	2,055	527	543	536	550	2,156	546	558	579	584	2,267
Interest expense, including related amortization	1,287	1,283	319	309	309	307	1,244	314	302	328	325	1,269
Cash distributions received from unconsolidated affiliates	615	590	120	159	132	133	544	119	128	120	121	488
Equity in income of unconsolidated affiliates	(426)	(583)	(117)	(107)	(111)	(129)	(464)	(104)	(121)	(122)	(115)	(462)
Asset impairment charges	890	233	14	5	29	5	53	13	3	12	4	32
Provision for (benefit from) income taxes	(124)	70	19	17	18	28	82	10	13	22	(1)	44
Change in fair value of derivative instruments	(79)	(27)	42	52	(48)	32	78	3	7	38	(15)	33
Other, net	(2)	5	2	-	1	(2)	1	(2)	(2)	-	(6)	(10)
Adjusted EBITDA (non-GAAP)	8,057	8,381	2,257	2,418	2,258	2,376	9,309	2,321	2,171	2,327	2,499	9,318
<i>Adjustments to non-GAAP Adjusted EBITDA to derive GAAP net cash flows provided by operating activities (addition or subtraction indicated by sign):</i>												
Interest expense, including related amortization	(1,287)	(1,283)	(319)	(309)	(309)	(307)	(1,244)	(314)	(302)	(328)	(325)	(1,269)
Net effect of changes in operating accounts, as applicable	(768)	1,366	191	27	(900)	628	(54)	(439)	36	(303)	151	(555)
Other, net	(111)	49	16	(17)	1	28	28	15	(3)	22	41	75
Net cash flows provided by operating activities (GAAP)	\$ 5,891	\$ 8,513	\$ 2,145	\$ 2,119	\$ 1,050	\$ 2,725	\$ 8,039	\$ 1,583	\$ 1,902	\$ 1,718	\$ 2,366	\$ 7,569

(a) Excludes amortization of major maintenance costs for reaction-based plants, which are a component of Adjusted EBITDA.

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Energy and Petrochemical Industry Data

(Amounts as stated)

	MMBtu per Gallon	Composite NGL Barrel	Average 2020	Average 2021	1Q22	2Q22	3Q22	4Q22	Average 2022	1Q23	2Q23	3Q23	4Q23	Average 2023
Industry Pricing Data:														
Natural Gas (\$/MMBtu) - (Inside FERC Henry Hub)	1.0000		\$ 2.08	\$ 3.85	\$ 4.96	\$ 7.17	\$ 8.20	\$ 6.26	\$ 6.65	\$ 3.44	\$ 2.09	\$ 2.54	\$ 2.88	\$ 2.74
Crude Oil (\$/Bbl) - (NYMEX West Texas Intermediate)			\$ 39.40	\$ 67.92	\$ 94.29	\$ 108.41	\$ 91.56	\$ 82.64	\$ 94.23	\$ 76.13	\$ 73.78	\$ 82.26	\$ 78.32	\$ 77.62
Crude Oil (\$/Bbl) - (Argus Midland)			\$ 39.46	\$ 68.49	\$ 96.43	\$ 109.66	\$ 93.41	\$ 83.97	\$ 95.87	\$ 77.50	\$ 74.48	\$ 83.85	\$ 79.62	\$ 78.86
Crude Oil (\$/Bbl) - (Argus Houston)			\$ 40.72	\$ 68.96	\$ 96.77	\$ 109.96	\$ 93.77	\$ 84.33	\$ 96.21	\$ 77.74	\$ 74.68	\$ 84.02	\$ 79.89	\$ 79.08
Crude Oil (\$/Bbl) - (Platts Louisiana Light Sweet)			\$ 41.21	\$ 69.47	\$ 96.77	\$ 110.17	\$ 94.17	\$ 85.50	\$ 96.65	\$ 79.00	\$ 75.87	\$ 84.72	\$ 80.93	\$ 80.13
Ethane (\$/Gallon) - (OPIS Average Mont Belvieu)	0.0664	48.0%	\$ 0.19	\$ 0.31	\$ 0.40	\$ 0.59	\$ 0.55	\$ 0.39	\$ 0.48	\$ 0.25	\$ 0.21	\$ 0.30	\$ 0.23	\$ 0.25
Propane (\$/Gallon) - (OPIS Average Mont Belvieu)	0.0916	30.0%	\$ 0.46	\$ 1.04	\$ 1.30	\$ 1.24	\$ 1.08	\$ 0.79	\$ 1.10	\$ 0.82	\$ 0.67	\$ 0.68	\$ 0.67	\$ 0.71
Normal Butane (\$/Gallon) - (OPIS Average Mont Belvieu)	0.1037	5.0%	\$ 0.59	\$ 1.18	\$ 1.59	\$ 1.50	\$ 1.19	\$ 0.97	\$ 1.31	\$ 1.11	\$ 0.78	\$ 0.83	\$ 0.91	\$ 0.91
Isobutane (\$/Gallon) - (OPIS Average Mont Belvieu)	0.0997	10.0%	\$ 0.59	\$ 1.18	\$ 1.60	\$ 1.68	\$ 1.44	\$ 1.03	\$ 1.44	\$ 1.16	\$ 0.84	\$ 0.94	\$ 1.07	\$ 1.00
Natural Gasoline (\$/Gallon) - (OPIS Average Mont Belvieu)	0.1158	7.0%	\$ 0.77	\$ 1.56	\$ 2.21	\$ 2.17	\$ 1.72	\$ 1.54	\$ 1.91	\$ 1.62	\$ 1.44	\$ 1.55	\$ 1.48	\$ 1.52
NGL Composite (\$/Gallon)	0.0826	100.0%	\$ 0.38	\$ 0.75	\$ 0.95	\$ 1.06	\$ 0.95	\$ 0.69	\$ 0.91	\$ 0.66	\$ 0.55	\$ 0.61	\$ 0.57	\$ 0.60
% of Natural Gas to Crude Oil (a)			31%	33%	31%	38%	52%	44%	41%	26%	16%	18%	21%	20%
Polymer Grade Propylene (\$/Lb) - (Average CMAI Contract Pricing)			\$ 0.33	\$ 0.72	\$ 0.63	\$ 0.61	\$ 0.47	\$ 0.32	\$ 0.51	\$ 0.50	\$ 0.40	\$ 0.36	\$ 0.46	\$ 0.43
Refinery Grade Propylene (\$/Lb) - (Average CMAI Spot Pricing)			\$ 0.18	\$ 0.35	\$ 0.39	\$ 0.40	\$ 0.28	\$ 0.18	\$ 0.31	\$ 0.22	\$ 0.21	\$ 0.15	\$ 0.17	\$ 0.19
PGP vs. RGP Spread (\$/Lb)			\$ 0.16	\$ 0.37	\$ 0.24	\$ 0.21	\$ 0.19	\$ 0.14	\$ 0.20	\$ 0.28	\$ 0.19	\$ 0.21	\$ 0.29	\$ 0.24
U. S. Ethylene Production Data (b):														
Nameplate Capacity (MM lb/yr)			86,556	88,080	92,367	93,860	96,060	98,393	95,170	99,560	99,560	99,560	99,560	99,560
Average Steam Cracker Operating Rate (% of nameplate capacity)			88.2%	85.0%	90.1%	88.1%	86.8%	84.7%	87.4%	86.3%	90.5%	86.0%	86.4%	87.3%
Ethylene Production Rate - Annualized (Billion lbs/yr)			76	74	82	82	84	84	83	85	90	86	86	87
Steam Cracker Feedstocks (MBPD)														
Ethane			1,738	1,709	1,961	1,975	1,956	1,982	1,969	2,040	2,193	2,022	2,004	2,065
Propane			233	200	221	203	199	179	200	201	179	200	211	198
Butane			131	138	112	111	139	141	126	131	143	143	134	138
Subtotal Light Feeds			2,102	2,047	2,294	2,289	2,294	2,302	2,295	2,372	2,515	2,366	2,350	2,401
Naphtha			78	82	80	83	78	61	76	66	59	70	69	66
Gas Oil			8	8	12	11	5	6	8	7	10	6	8	8
Subtotal Heavy Feeds			86	90	92	94	83	67	84	73	69	76	77	74
Total Feedstock			2,188	2,136	2,386	2,383	2,377	2,369	2,379	2,445	2,584	2,442	2,427	2,475
Percent of Light/Heavy Feeds			96%/4%	96%/4%	96%/4%	96%/4%	97%/3%	97%/3%	96%/4%	97%/3%	97%/3%	97%/3%	97%/3%	97%/3%

(a) Based on 5.8 MMBtu per barrel using first of month cash prices at Henry Hub for natural gas and a daily average of NYMEX West Texas Intermediate crude oil prices.

(b) Data taken from the Pace Hodson Report.