Enterprise Products Partners L.P.

Enterprise Products Partners L.P.
Capital Link 17th Annual New York Maritime Forum

October 14, 2025

NYSE: EPD

Forward-Looking Statements

This presentation contains forward-looking statements based on the beliefs of the company, as well as assumptions made by, and information currently available to our management team (including information published by third parties). When used in this presentation, words such as "anticipate," "project," "expect," "plan," "seek," "goal," "estimate," "forecast," "intend," "could," "should," "would," "will," "believe," "may," "scheduled," "pending," "potential" and similar expressions and statements regarding our plans and objectives for future operations, are intended to identify forward-looking statements.

Although management believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to be correct. You should not put undue reliance on any forward-looking statements, which speak only as of their dates. Forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those expected, including insufficient cash from operations, adverse market conditions, governmental regulations, the possibility that tax or other costs or difficulties related thereto will be greater than expected, the impact of competition and other risk factors discussed in our latest filings with the Securities and Exchange Commission.

All forward-looking statements attributable to Enterprise or any person acting on our behalf are expressly qualified in their entirety by the cautionary statements contained herein, in such filings and in our future periodic reports filed with the Securities and Exchange Commission. Except as required by law, we do not intend to update or revise our forward-looking statements, whether as a result of new information, future events or otherwise.

Enterprise Products Partners L.P.

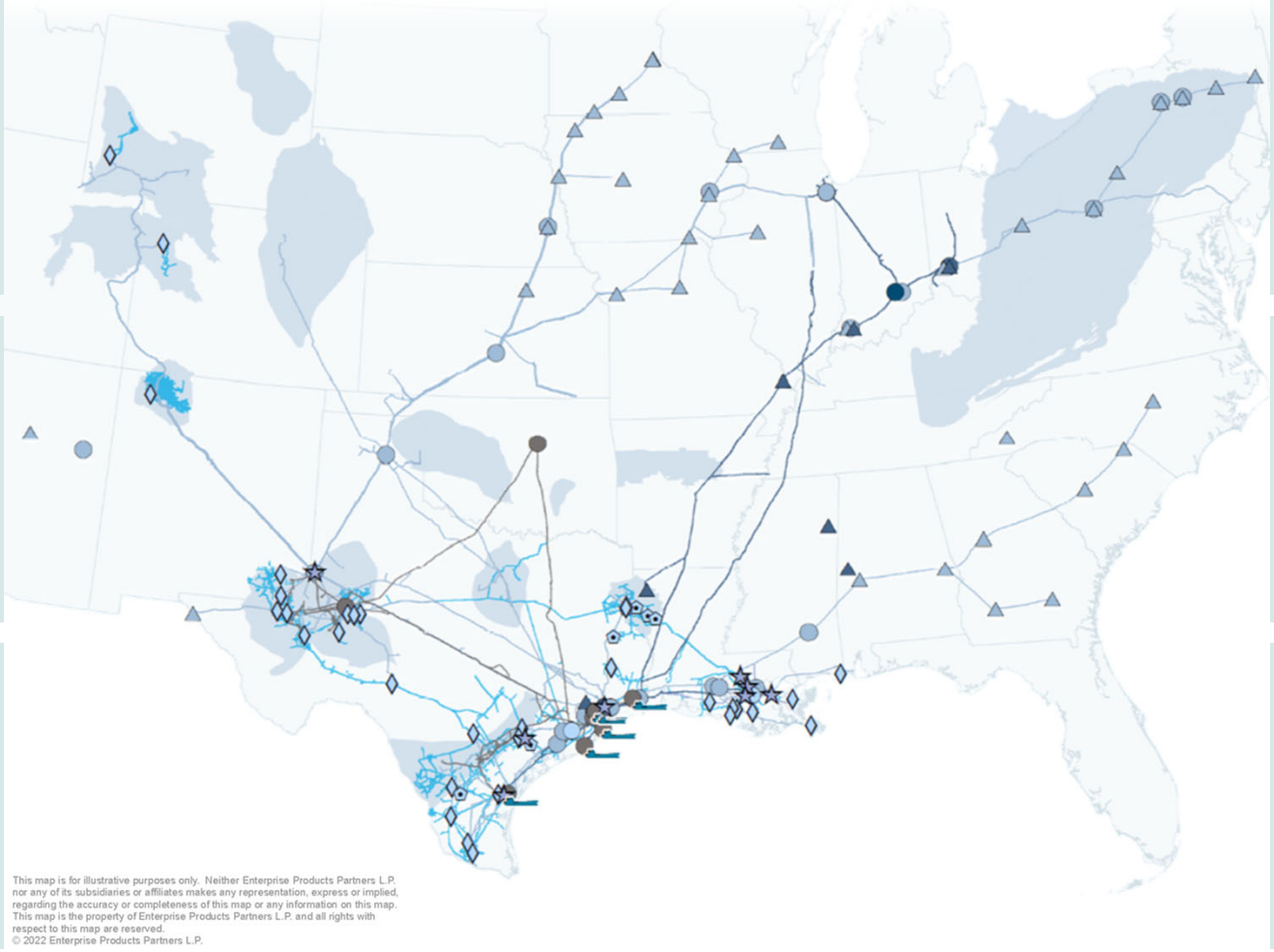
A Fully Integrated Midstream Energy Company

Our Platform NGLs, Crude Oil, Natural Gas, Petrochemicals and Refined Products

>50,000
Miles
of Pipeline

>300
MMBbls of
Liquids Storage

21
Deepwater
Docks



45
Natural Gas
Processing
Trains

26
Fractionators

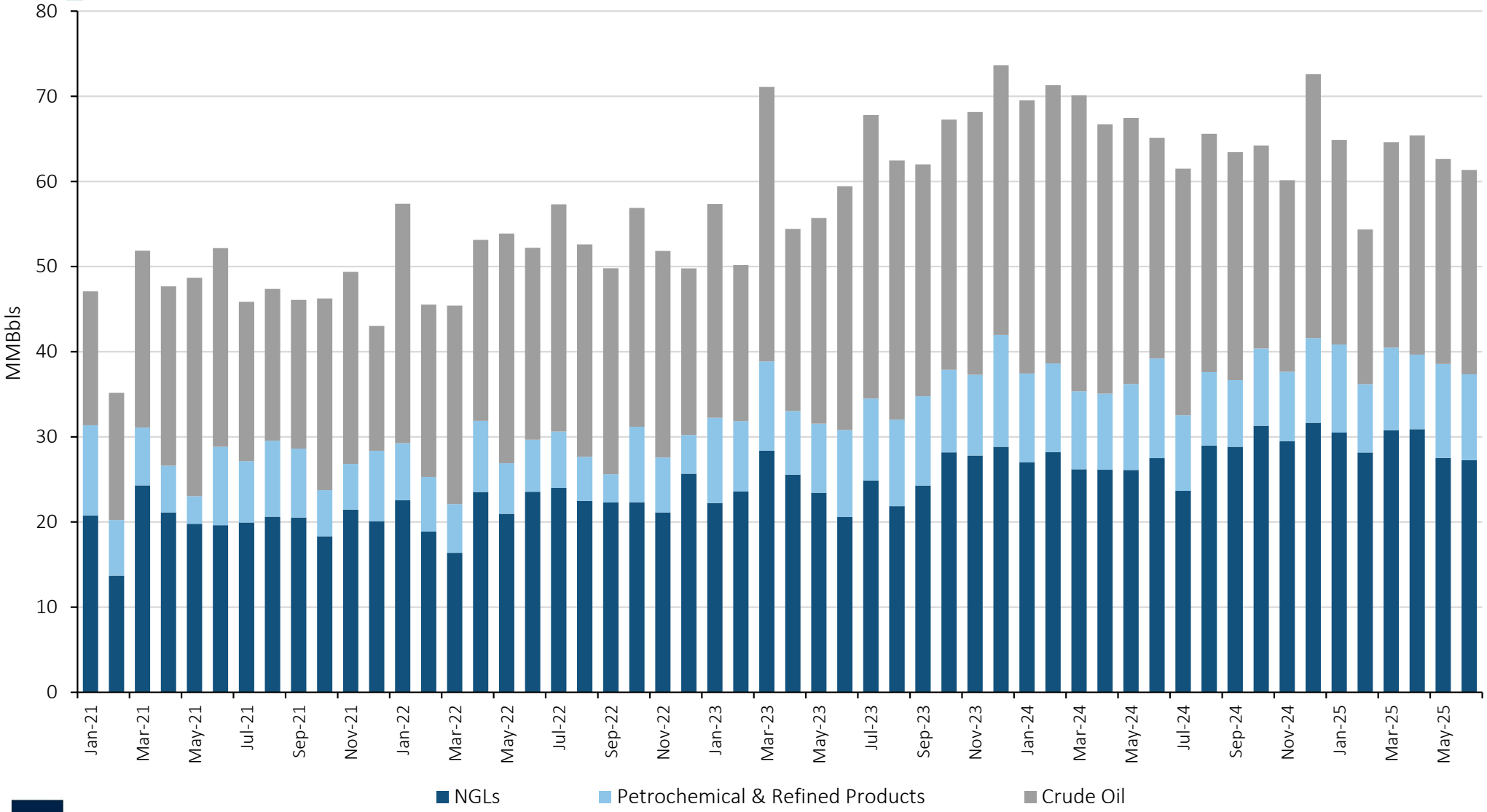
2
PDH(1)
2
iBDH(1)

A full interactive map of our assets is available on our website, enterpriseproducts.com.
(1) PDH means propane dehydrogenation. iBDH means isobutane dehydrogenation

Enterprise Marine Terminals

Volumes Remain Resilient Throughout Economic Cycles

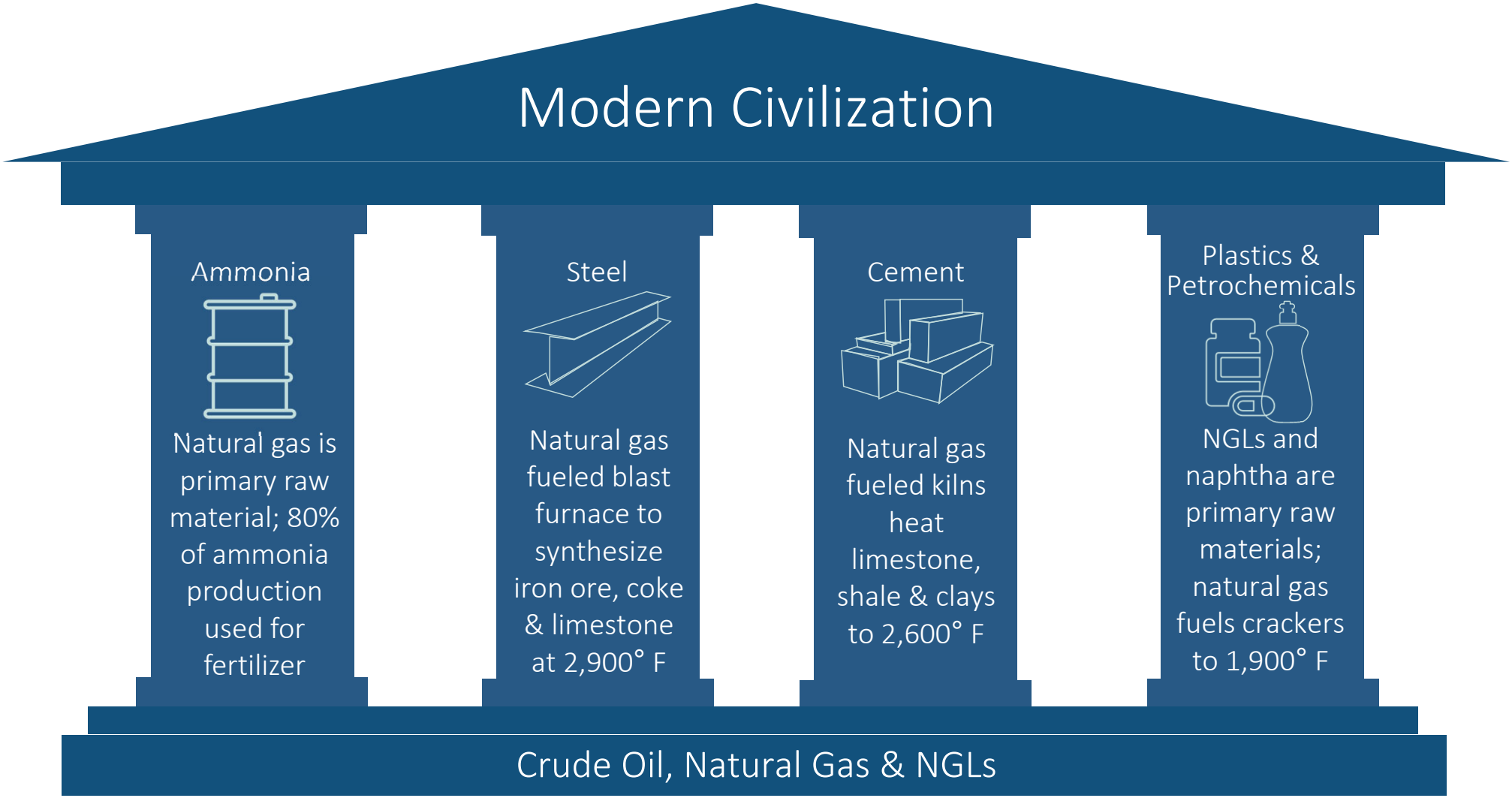
EPD NGL marine terminal volumes averaged 957 MBPD in TTM 2Q 2025
EPD crude marine terminal volumes averaged 825 MBPD in TTM 2Q 2025
EPD petrochemical & refined products marine terminal volumes averaged 309 MBPD in TTM 2Q 2025



Note: Monthly volumes reflect volumes for assets owned by consolidated entities on a 100% basis and volumes for assets owned by our unconsolidated affiliates net to our ownership interest.

The 4 Pillars of Modern Civilization[1]

Depend on Crude Oil, Natural Gas & NGLs



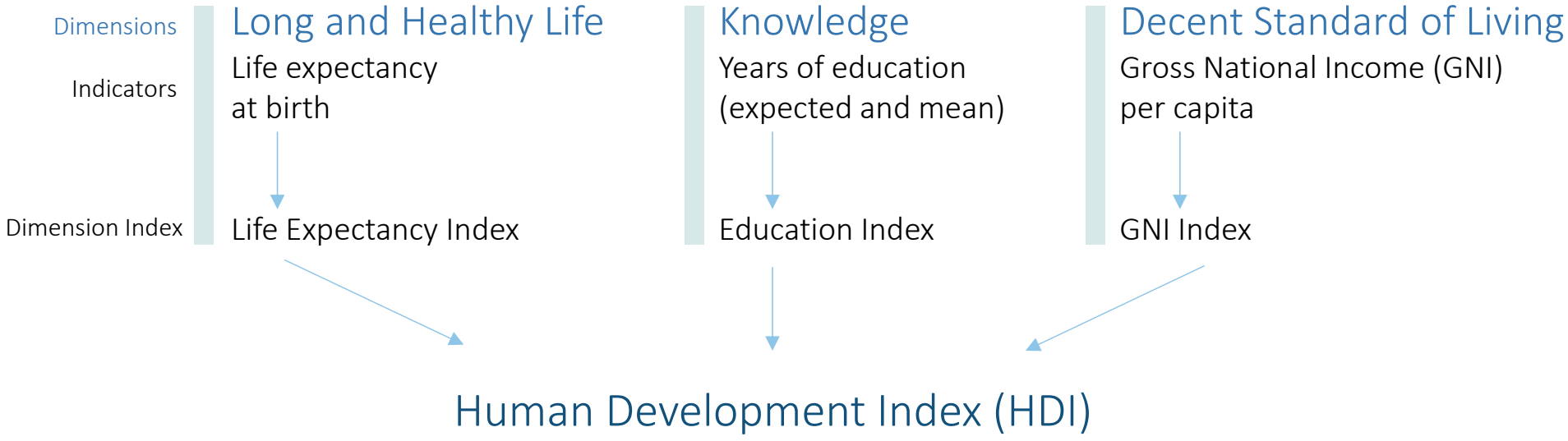
(1) Excerpts from 'How the World Really Works' by Vaclav Smil

Human Development Index

UN Development Programme (UNDP)

UNDP Human Development Index (HDI)

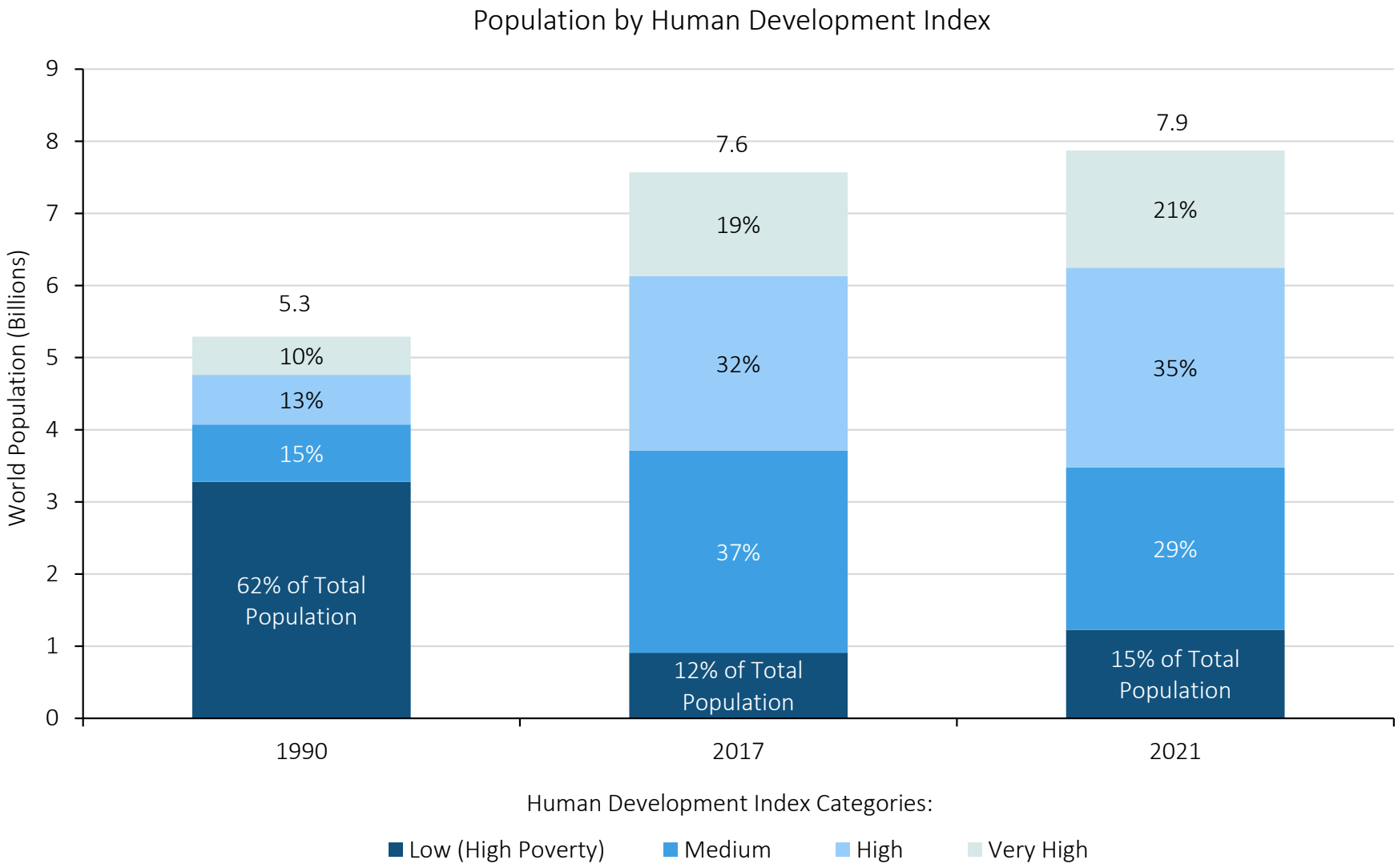
- UNDP began measurement in 1990
- Emphasis on expanding people's freedoms and opportunities rather than just economic growth
- HDI captures human progress in terms of people's health, education and income in one number
- Classifications: Low (HDI), Medium (MHDI), High (HHDI) and Very High (VHDI)



Source: United Nations Development Programme

Human Development Index (HDI) Gains

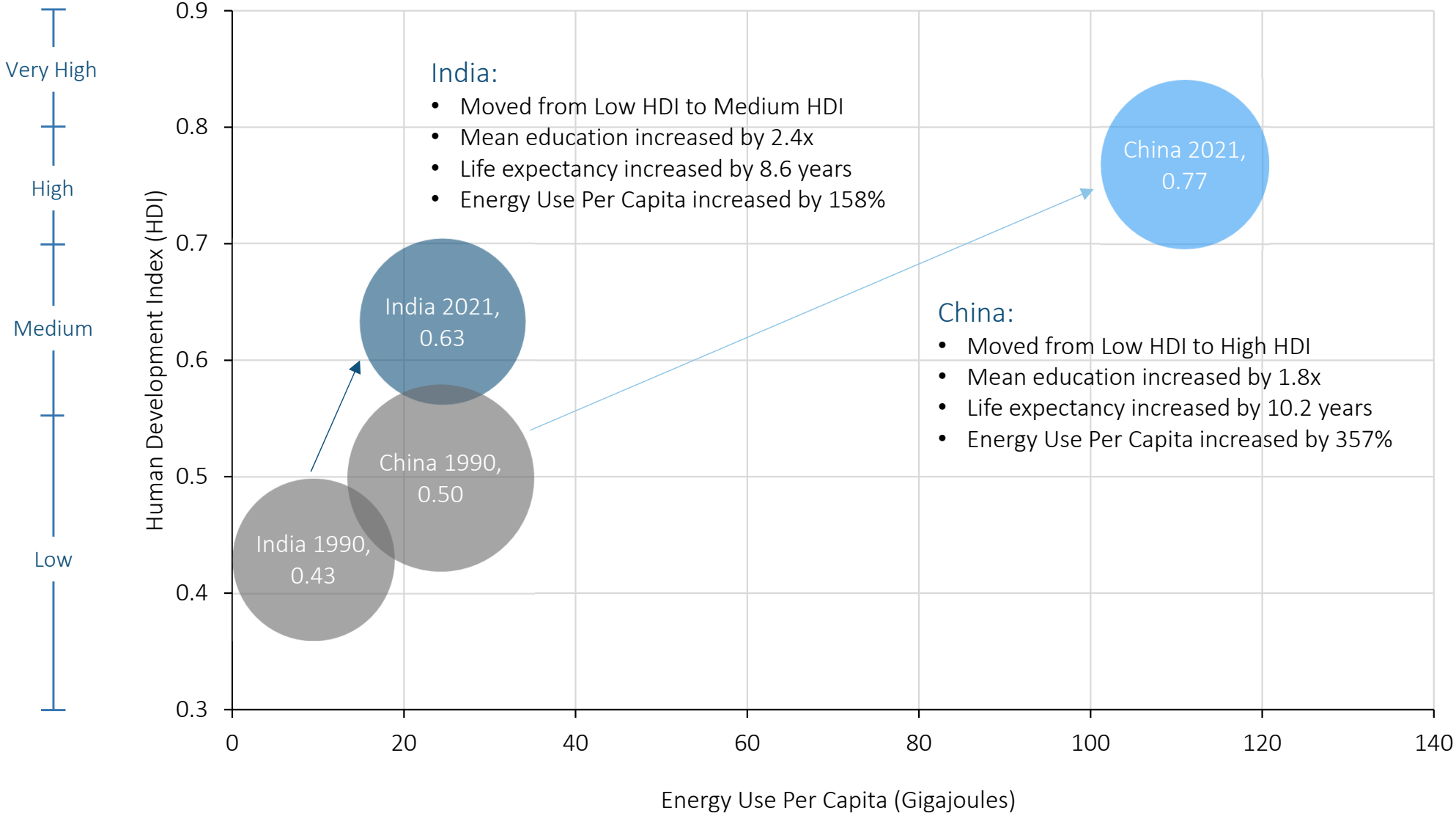
Energy Use Lifts People Out of Poverty Despite Population Growth



Source: 2021 United Nations Development Programme; Our World in Data

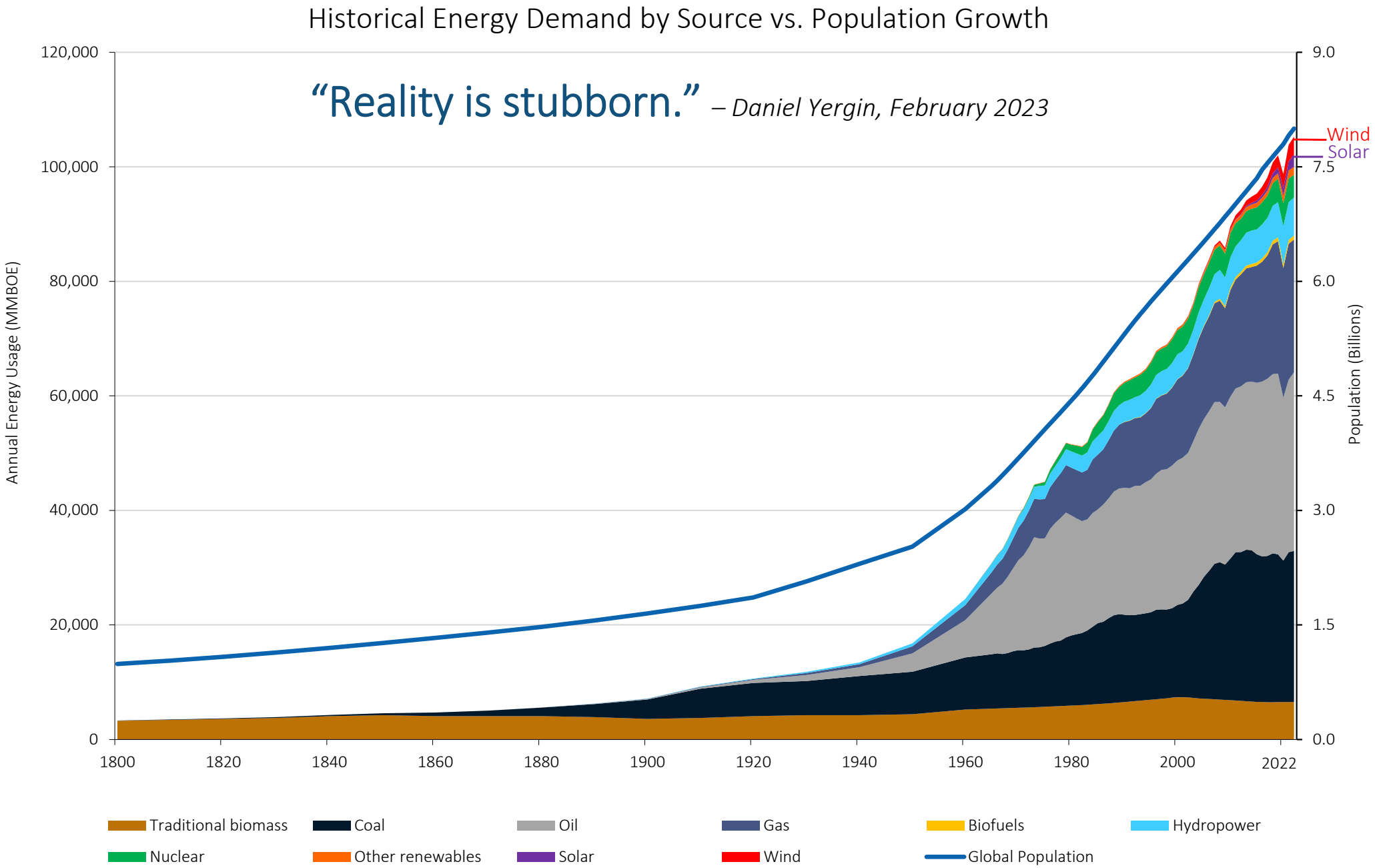
China and India HDI Gains Since 1990

Continued Improvement in Quality of Life is Correlated to Energy Use



Source: 2021 United Nations Development Programme; Our World in Data

Global Population Growth Drives Energy "Addition"



Sources: Our World in Data 2022, a collaborative effort between researchers at Oxford University and Global Change Data Lab; Statista

LPG Combats Energy Poverty

≈500 Million Lives Changed by LPG Since 2010

What is LPG?

- Propane and butane, both natural gas liquids, are collectively referred to as Liquified Petroleum Gas ("LPG")
- LPG is bottled, distributed, and sold in small pressurized tanks for household use as a cooking fuel
- This makes LPG a highly scalable and easily adoptable solution to the global clean cooking crisis

Region	Population Without Access to Clean Cooking	
	2010	2022
World	42%	29%
China	38%	13%
India	44%	32%
Indonesia	59%	15%
Sub-Saharan Africa	88%	82%

Global Clean Cooking Crisis

- 2.3 billion people, nearly ⅓ of the global population, lack access to clean cooking
- These households rely on burning coal, charcoal, wood, agricultural wastes, and animal dung
- ≈4 million deaths per year attributed to indoor air pollution from unclean cooking fuels
- 45% of pneumonia deaths in children under 5 years old are attributed to household air pollution, as are 28% in adults
- Women & girls suffer disproportionately with implications preventing access to education and the ability to earn a wage

LPG Fuels Progress

- +700 million people have gained access to clean cooking since 2010; 70% of those who gained access (≈500 million people) did so through LPG
- While Asian countries have made significant progress, Sub-Saharan Africa remains largely without access

Sources: IEA – "A Vision for Clean Cooking Access for All", World Bank, and Tracking SDG 7 The Energy Progress Report 2022

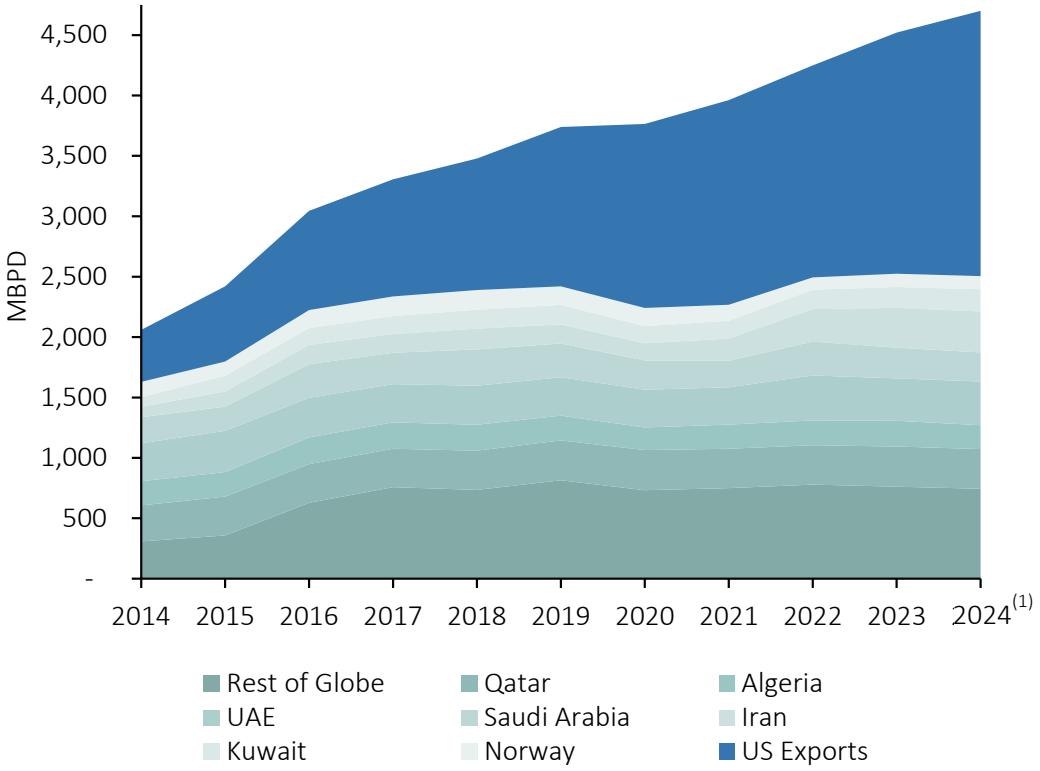
U.S. Responsible for Global LPG Export Growth

Growth Driven by Residential Market; >70% of Global LPG Demand

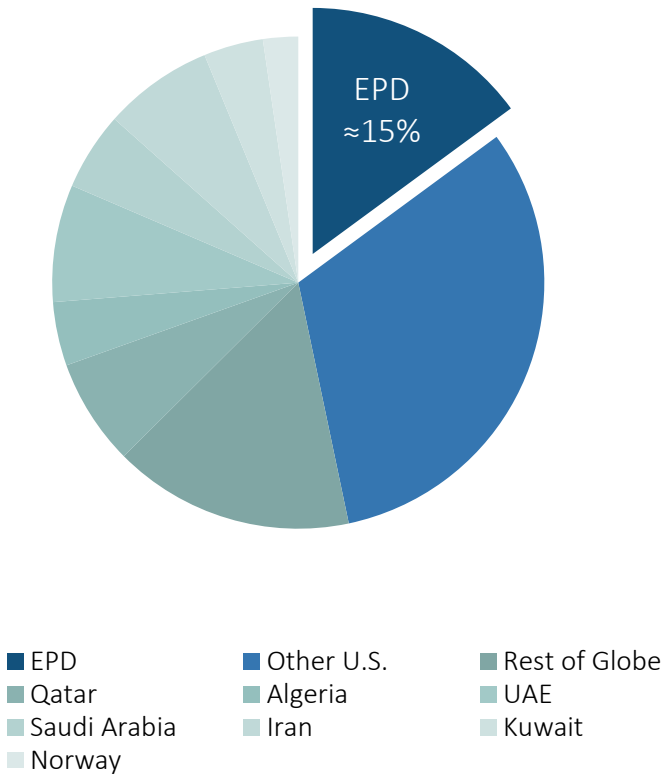
The U.S. is the leading exporter of LPGs globally, which displaces coal and biomass. The U.S. holds ≈47% of the global waterborne LPG exports(1)

EPD is the largest individual, independent supplier of LPG in the world, exporting ≈700 MBPD or ≈15% of total global exports and $^1/_3$ of total U.S. LPG exports(1)

LPG Waterborne Export Growth by Country



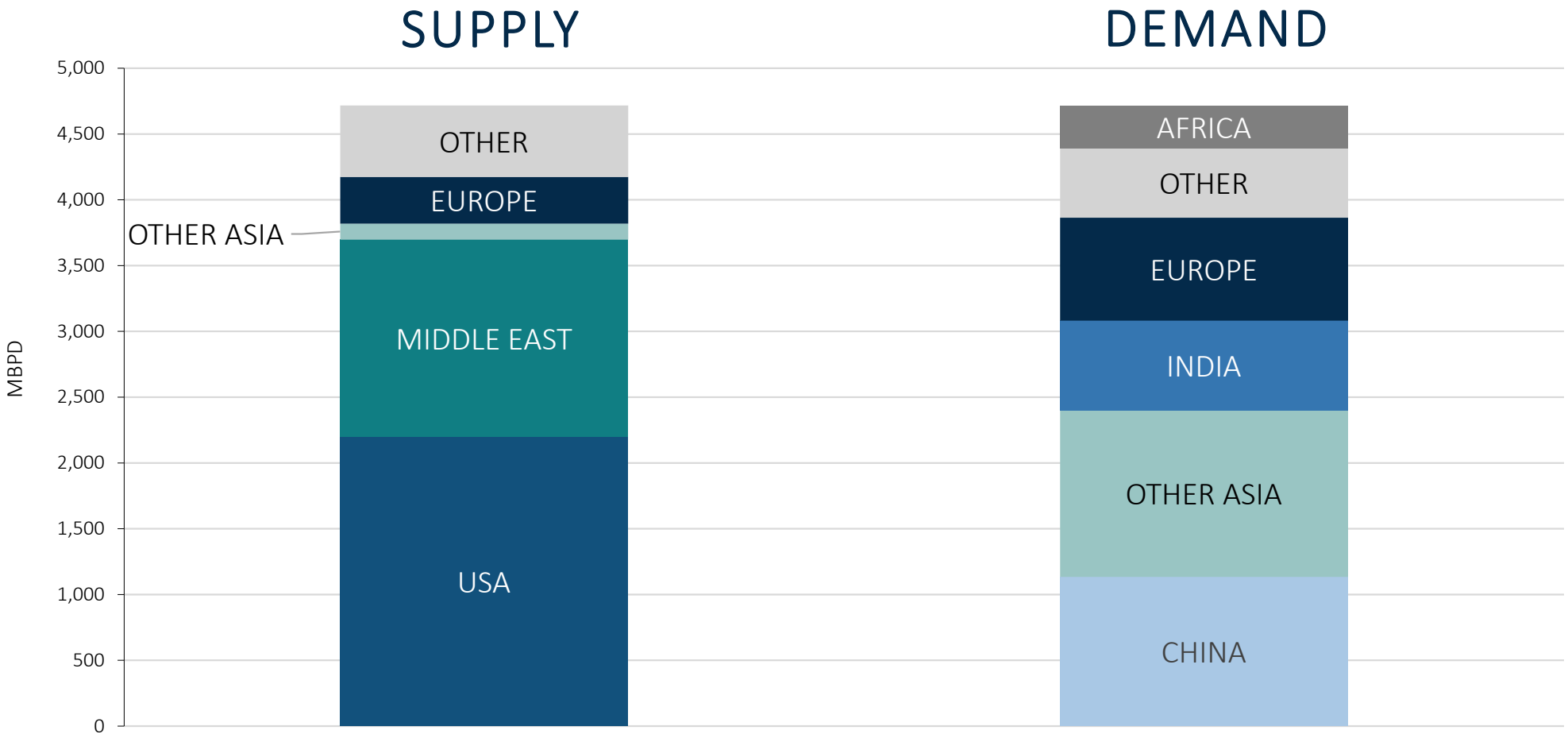
LPG Waterborne Exports
(≈4.7 MMBPD YTD Globally)(1)



(1) Sources: EPD Fundamentals and Kpler, January 2025

Waterborne LPG Supply/Demand

The World Will Continue to Need U.S. LPGs



Total Waterborne LPG: 4.7 MMBPD with Asia importing ≈65%

- U.S. provides ≈2.2 MMBPD (47%) of waterborne LPG supply
  - U.S. exports satisfy 27% of China's demand

Sources: EPD Fundamentals and Kpler

Energy Fundamentals Outlook

Fall 2025 Update

U.S. PRODUCTION TRENDS

- Efficiency gains continue to advance. U.S. producers announce 2025 capital cuts with no change to 2026 production guidance
- Permian continues to account for ≈90% of U.S. liquid hydrocarbons growth with gas/NGL production continuing to outperform
- Haynesville awaits natural gas price signals to untap significant upside potential over the next 3 years
- Appalachia still faces regulatory and infrastructure challenges despite its large natural gas reserves, both rich and lean

OPEC+

- OPEC+ commitment to market stability while increasing production much faster than planned
- Revising "paper" quotas to restore over 3.5 MMBPD of production much faster than planned; however, cuts from overproducing members, lack of spare capacity and geopolitical sanctions will offset some of the increase
- Future status of sanctioned Russia, Iran and Venezuela barrels remain a wildcard in global oil markets

GLOBAL DEMAND GROWTH

- Petrochemical demand is and will remain the primary driver of global liquid hydrocarbons growth
- Low-cost U.S. feedstock advantage gives U.S. petrochemicals a significant profitability edge over all of Asia and Europe; even with transport costs, U.S. ethane remains preferred ethylene feedstock globally
- We expect global liquid hydrocarbon demand growth will average ≈1 MMBPD over the next 5 years; NGLs and naphtha continue to account for >60% of growth

NATURAL GAS DEMAND

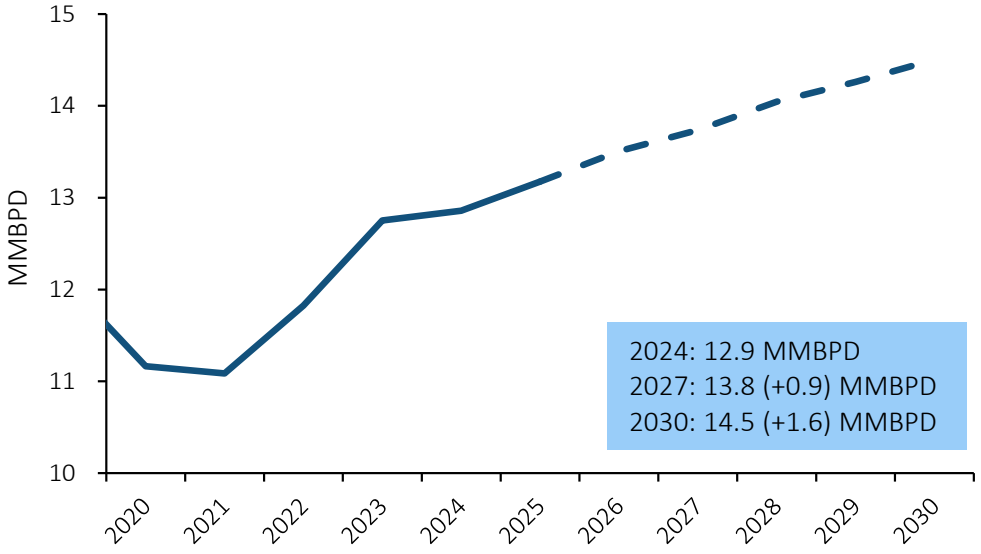
- LNG and AI driving major U.S. natural gas demand increase over the next five years
- U.S dry gas production has been impacted by very low prices, but we see significant upside to Haynesville production over the next 3+ years with appropriate market signals
- Both Texas and Louisiana favorable for AI infrastructure, crypto mining and industrial reshoring

Sources: EPD Fundamentals; OPEC+ May 2025

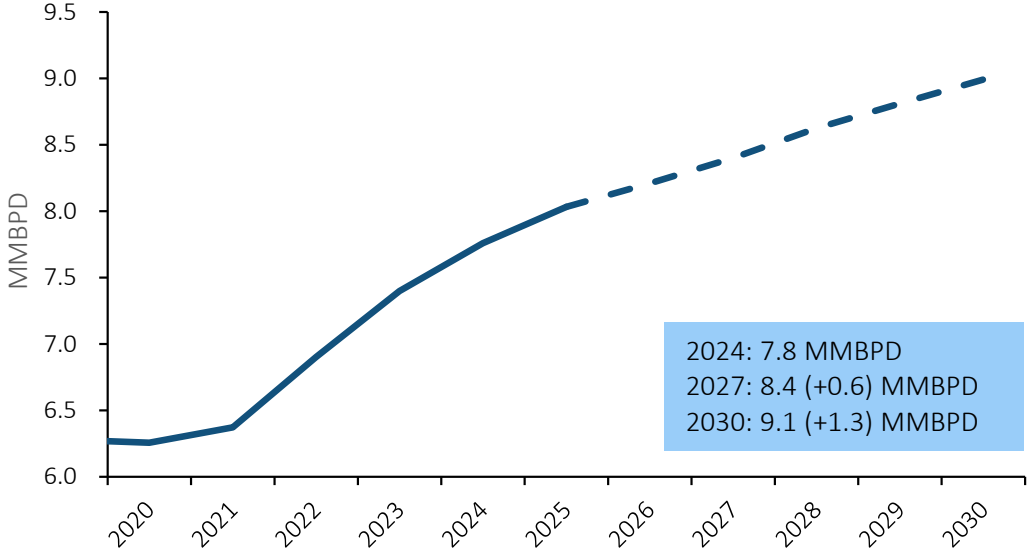
U.S. Production Forecast

April 2025

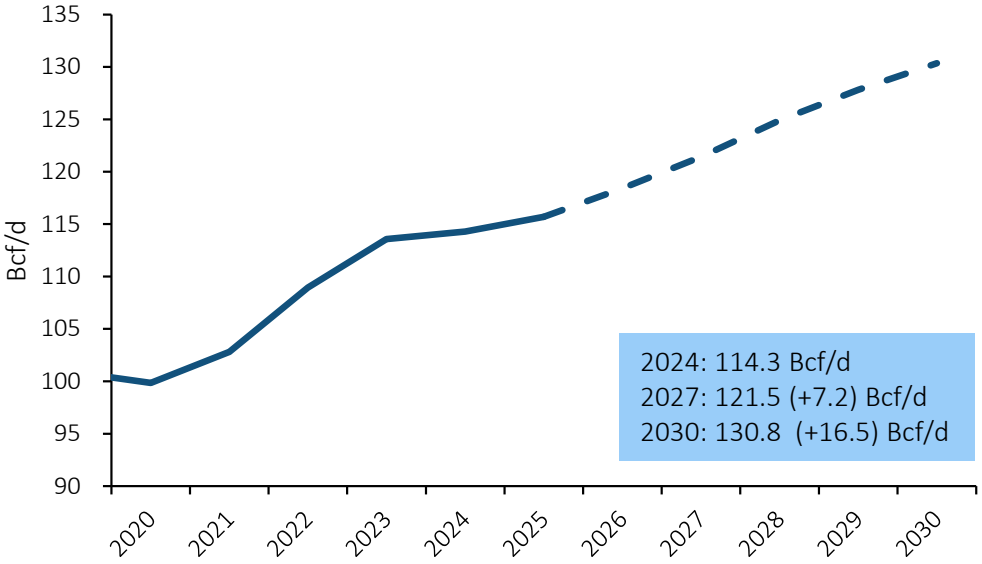
Oil



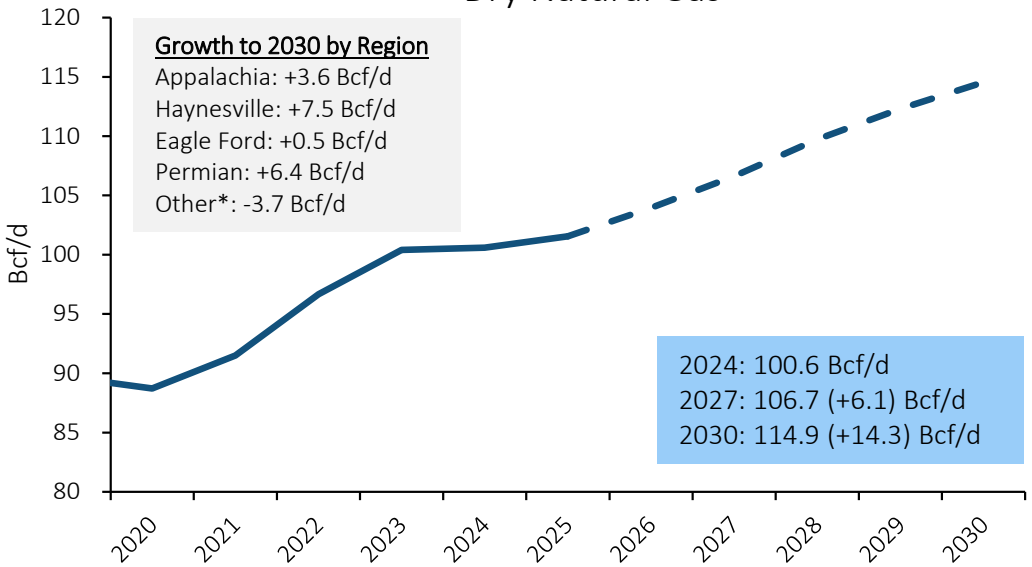
NGLs



Total Natural Gas



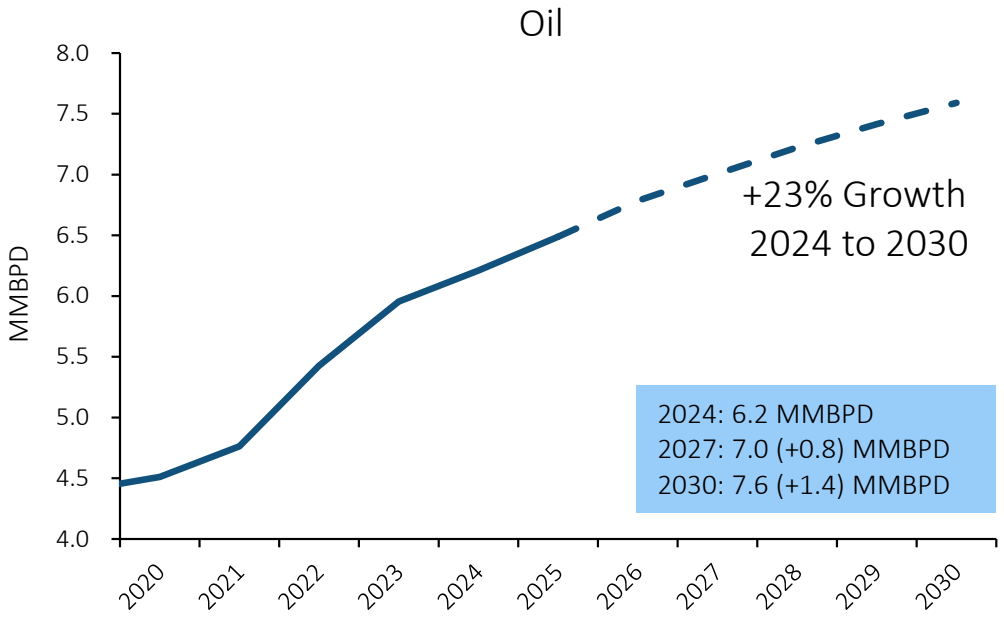
Dry Natural Gas

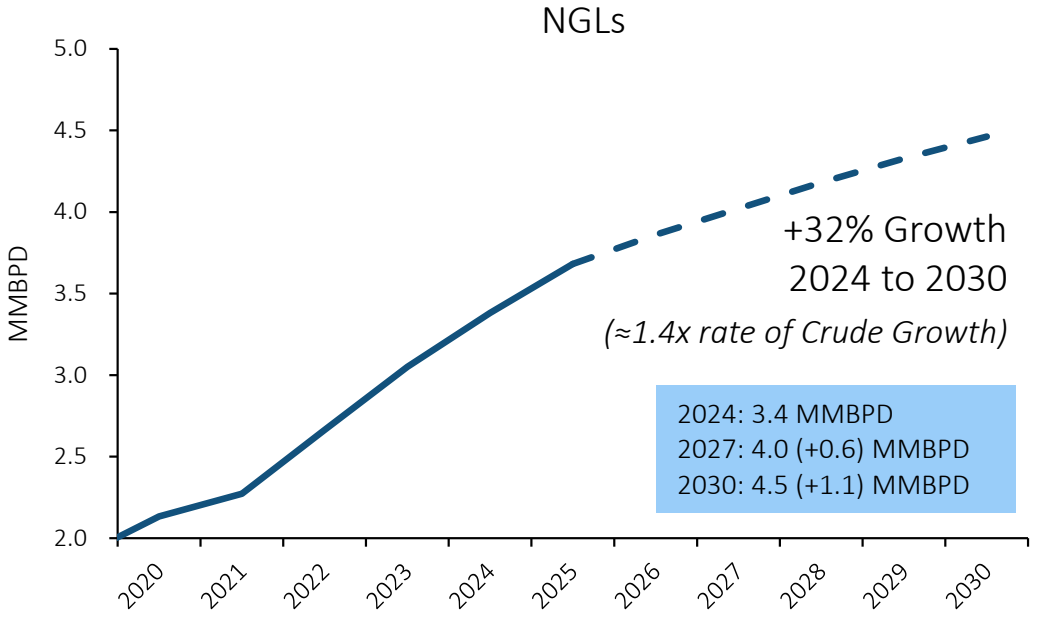


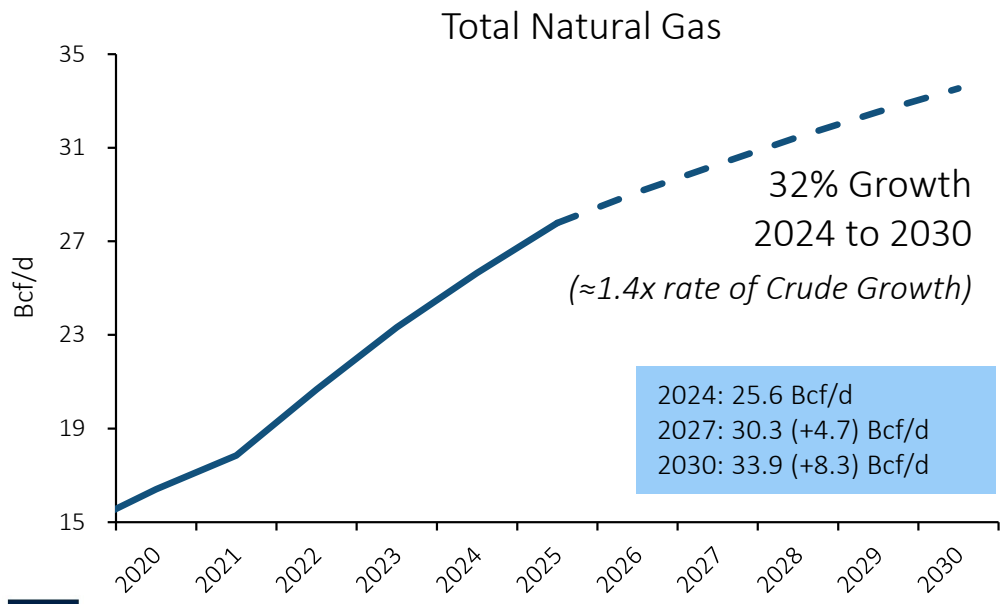
*Other decline of -3.7 Bcf/d primarily in legacy gas basins with vertical wells
Source: EPD Fundamentals, April 2025

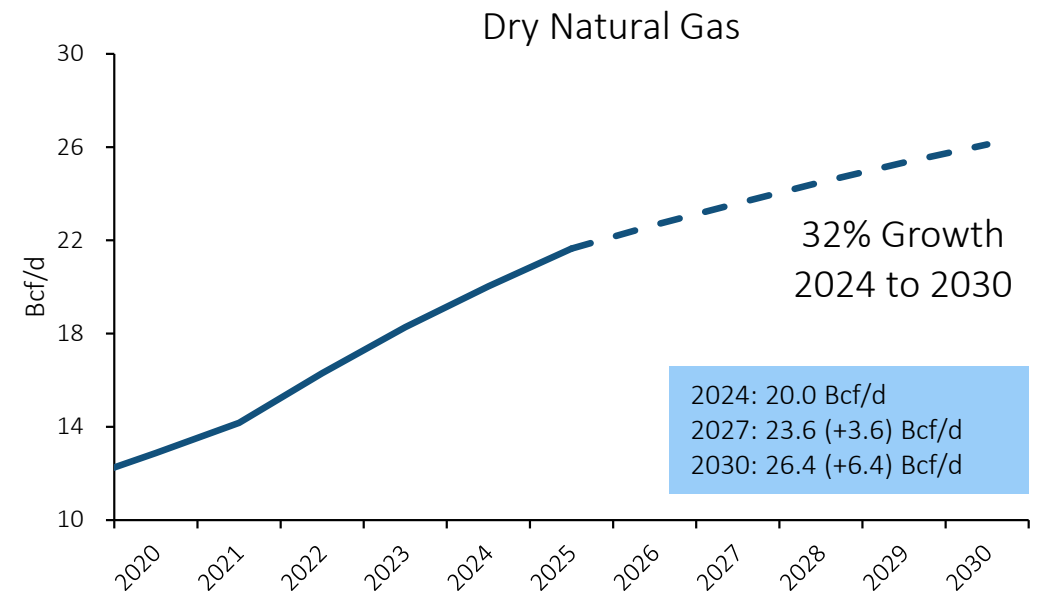
Permian Production Forecast

April 2025: Permian Rich Gas & NGLS Grow Faster Than Crude









Source: EPD Fundamentals, April 2025

Permian Basin Trends

Productivity & Longevity

Annual Production Averages	2024 Actuals	2030 Outlook
CRUDE OIL	6.2 MMBPD	7.6 MMBPD (+ 1.4 MMBPD Growth)
TOTAL NATURAL GAS	25.6 Bcf/d	33.9 Bcf/d (+ 8.3 Bcf/d Growth)
NGLs	3.4 MMBPD	4.5 MMBPD (+ 1.1 MMBPD Growth)

- **Stacked Pay:** Over 18,000 Hz wells completed in ≈25 different named geologic zones last 3 years; primarily in various Bone Spring, Spraberry and Wolfcamp benches
- Producers continue to **step-out**, pursuing non-traditional benches along with sour gas targets on the eastern flank of the Delaware Basin
- Advances in **next generation technology** (such as spacing, cube completions, and lighter proppants) enhance hydrocarbon recoveries
- **Consolidation** drives efficiency and the rapid transfer of technology

Note: Annual production figures represent annual average
Source: EPD Fundamentals

Theoretical Permian "Flat Oil" Scenario

Comparing Growth 2025 through 2027

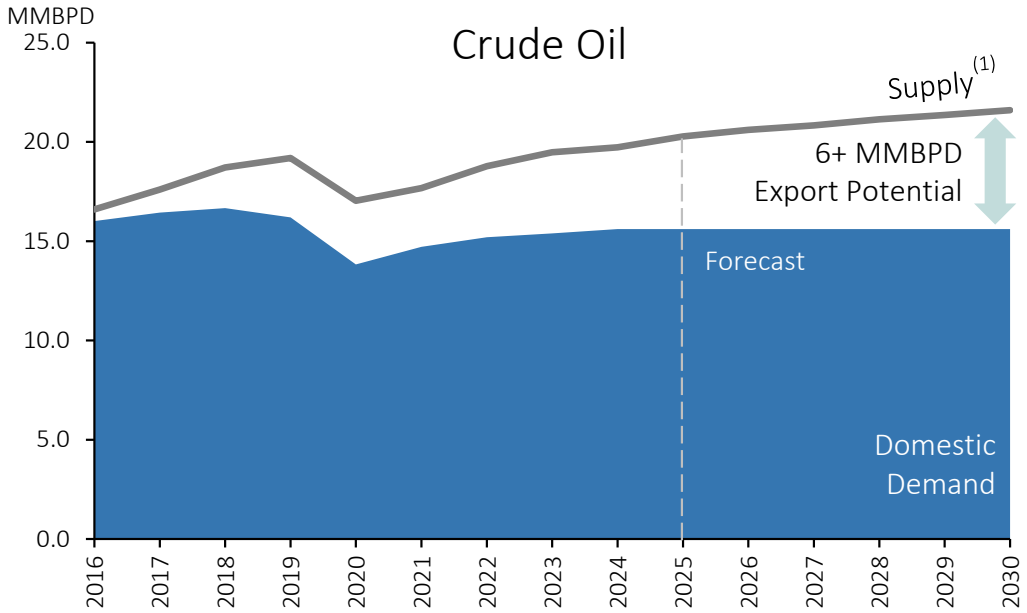
2025–2027 Forecast	Base Forecast	"Flat Oil" Scenario
CRUDE OIL	800 MBPD	0 MBPD
TOTAL NATURAL GAS	4.7 Bcf/d	1.8 – 2.0 Bcf/d
NGLs	650 MBPD	≈275 MBPD
DRY NATURAL GAS	3.6 Bcf/d	≈1.5 Bcf/d

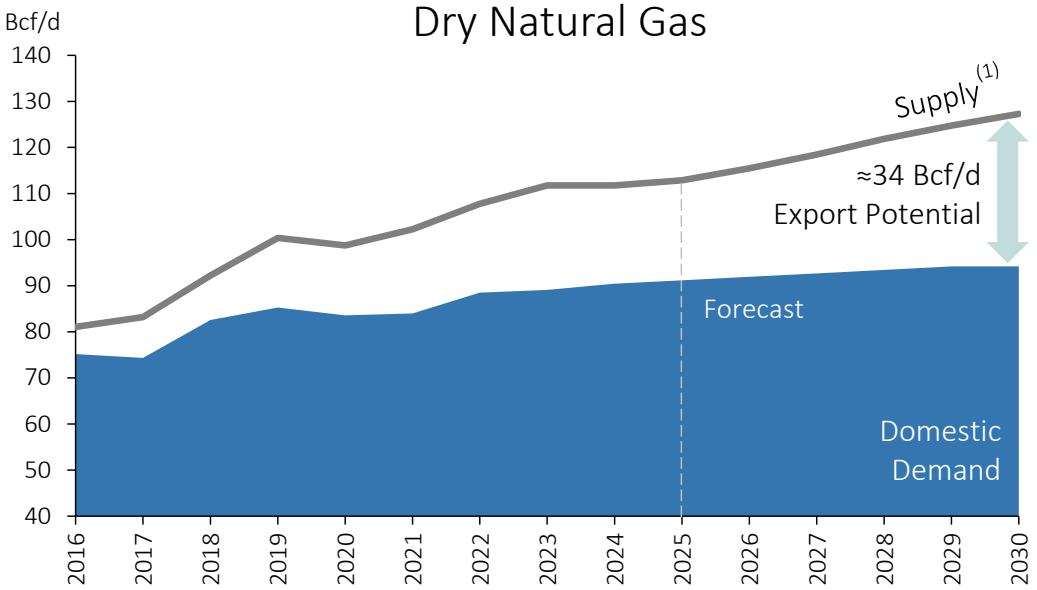
- Because oil declines faster than natural gas, in a flat oil scenario, associated natural gas and NGLs would continue to grow
- Following recent market volatility, some Permian producers have announced reduced capital spending without changing annual production guidance

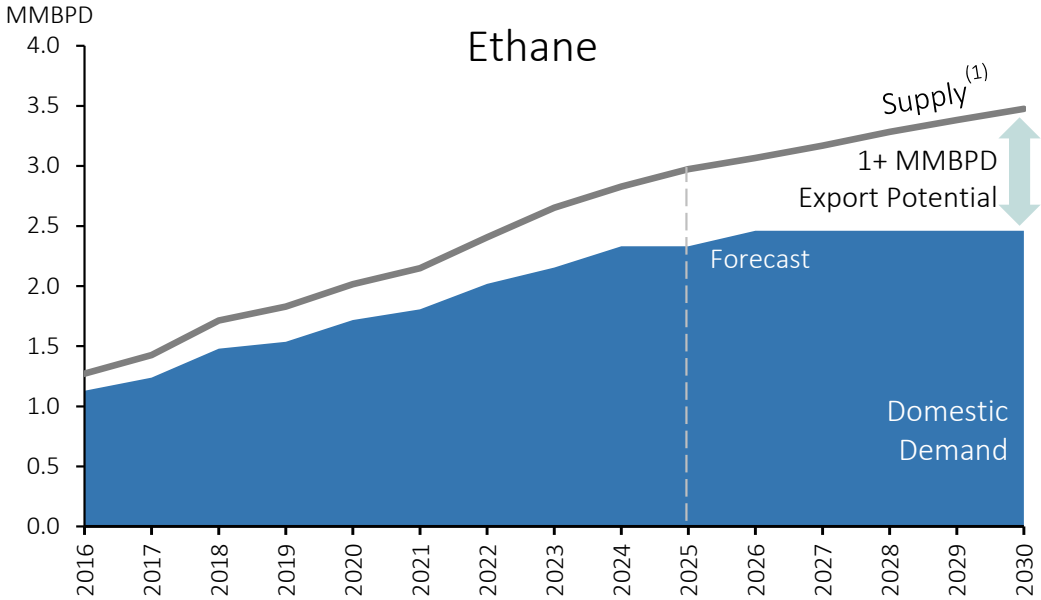
Source: EPD Fundamentals

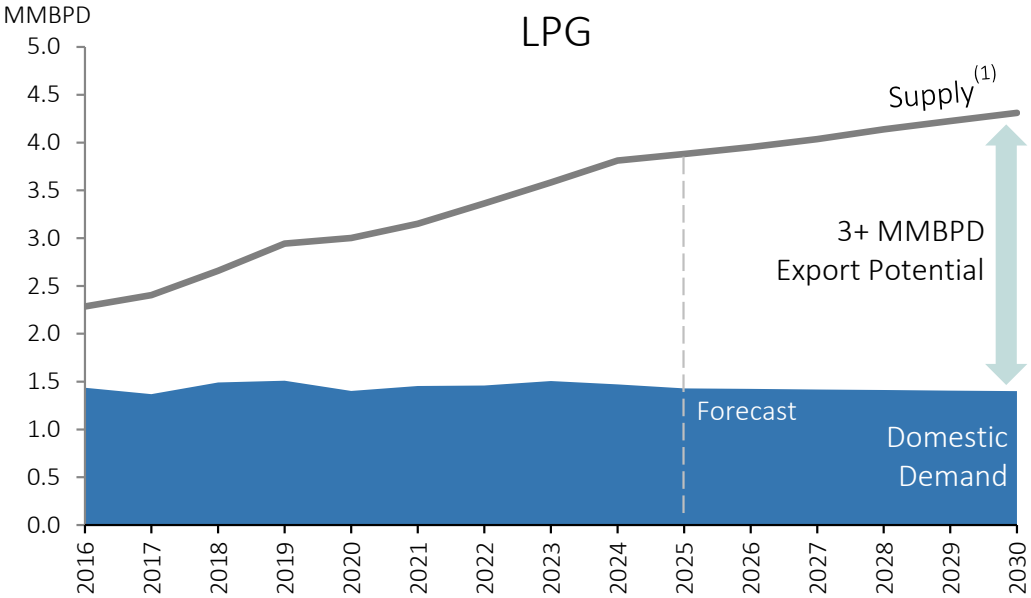
Exporting the U.S. Surplus

Simplified Crude, Natural Gas, Ethane and LPG Balances





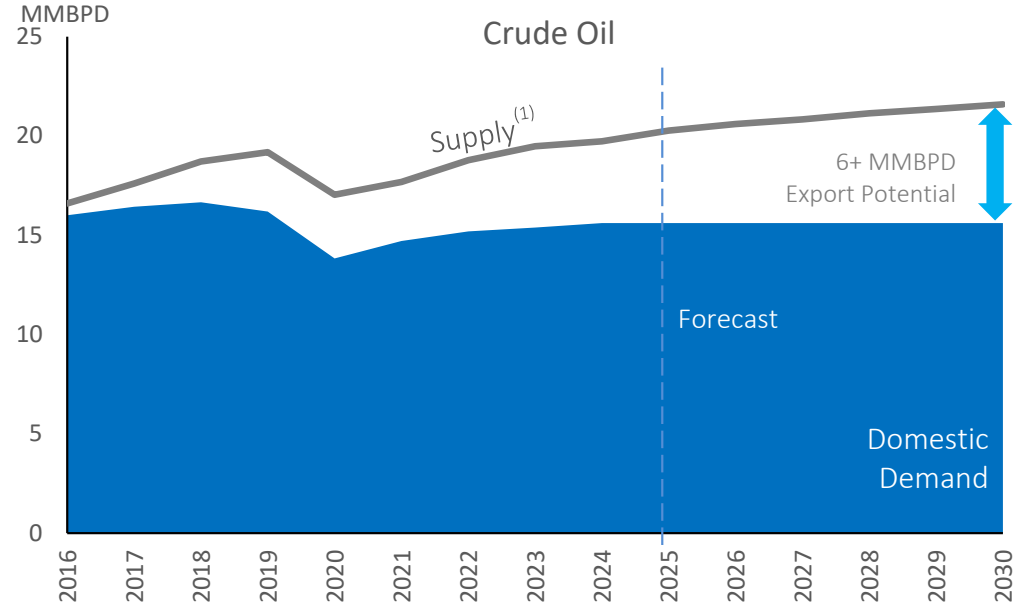


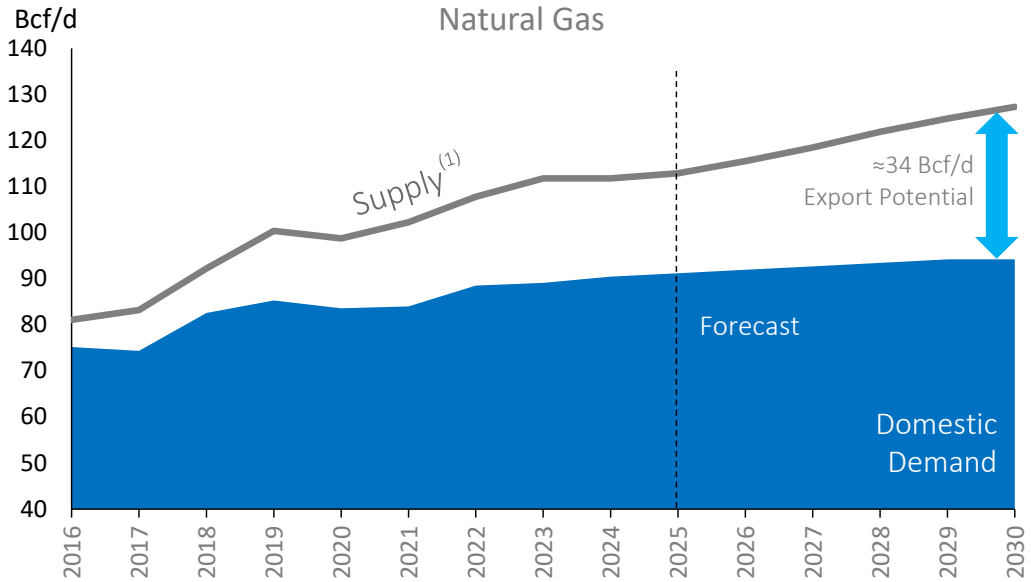


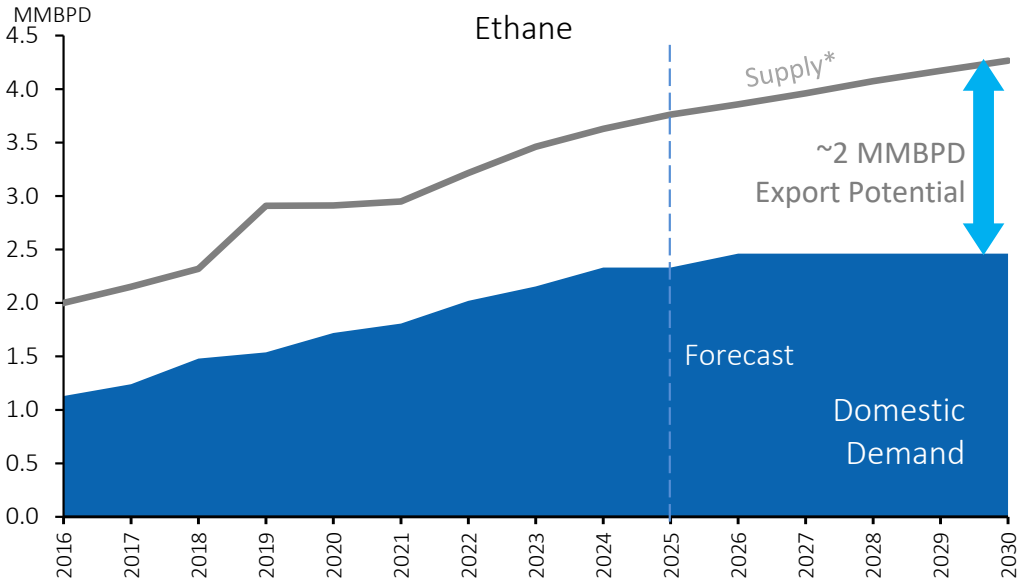
(1) Supply figures represent combined production and imports
Sources: EIA, EPD Fundamentals April 2025

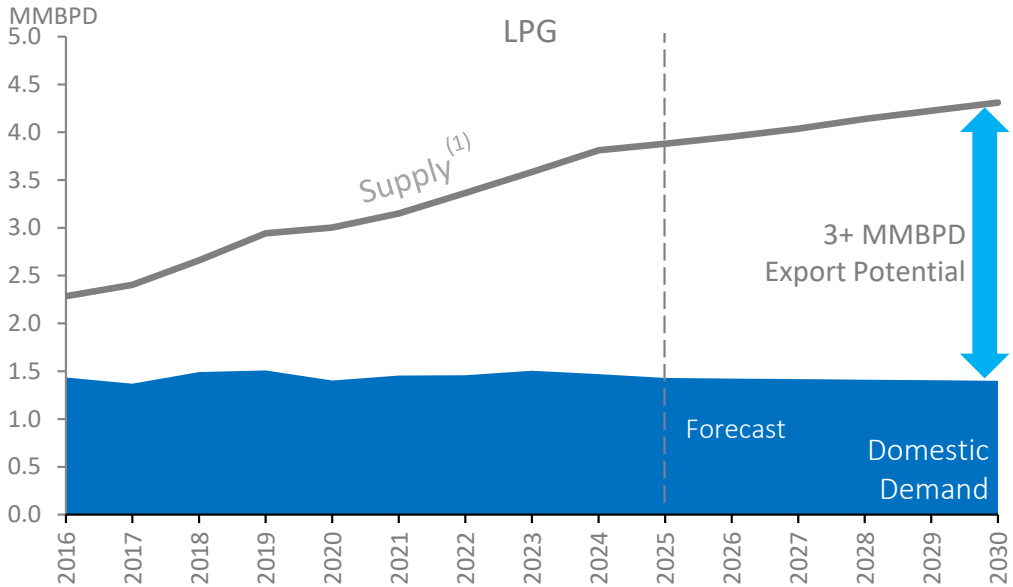
U.S. is Exporting its Energy Surpluses

U.S. Energy Supply & Demand





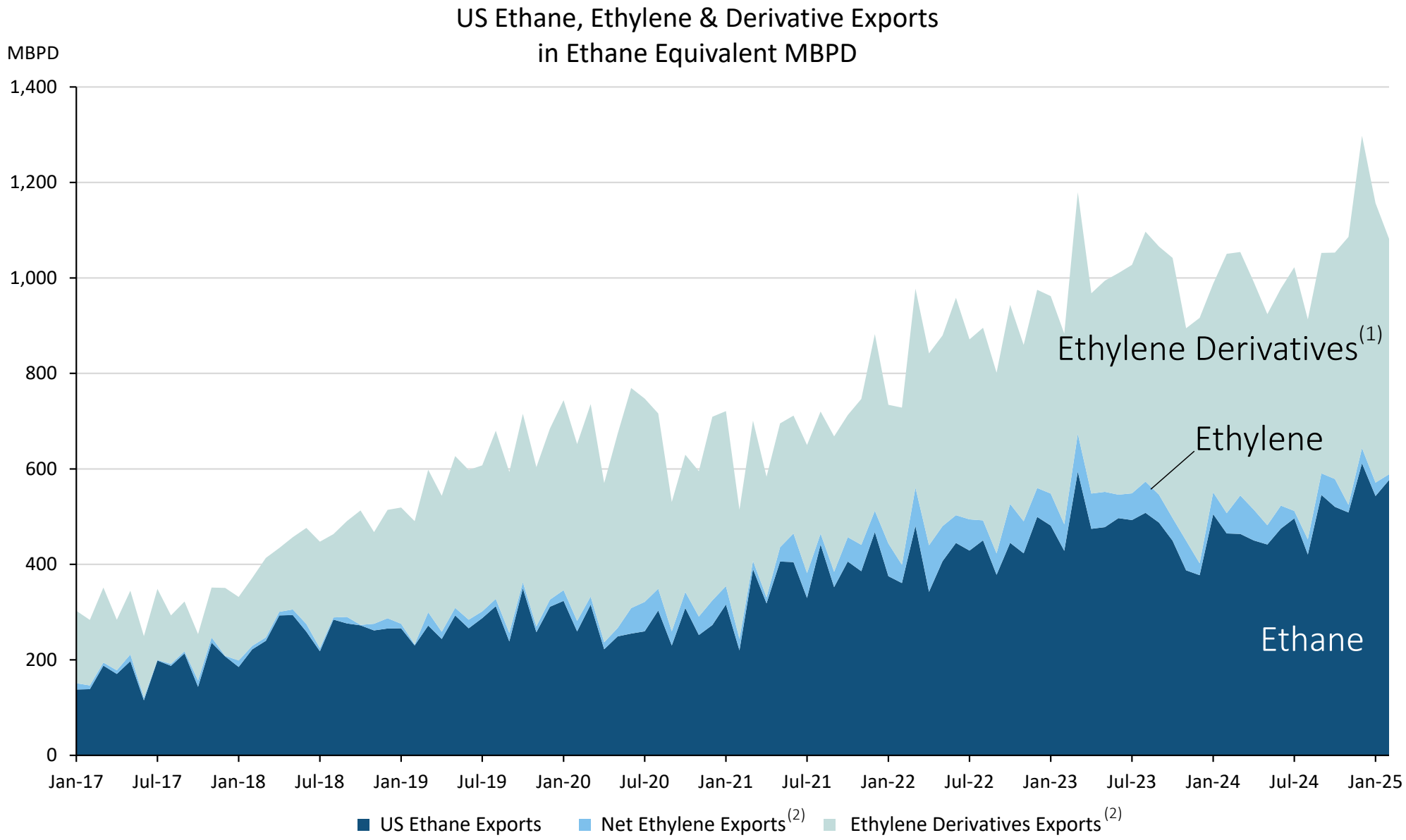




(1) Supply figures represent combined production and imports
* Potential Supply includes currently rejected ethane
Sources: EIA, EPD Fundamentals

U.S. Ethane Feeds Global Petchem Demand

Ethane Exported in Many Forms



Sources: USITC, AFPM, Advisian, EPD Fundamentals

(1) Ethylene derivatives reflects the approximate ethylene used in items like HDPE, LLDPE, PVC, Styrene, Ethylene Glycol, etc.

(2) Shown as ethane

Ethane & Ethylene Terminals

Geographic Diversity, Product Flexibility and High-Capacity Loading

MORGAN'S POINT

Ethane

- Refrig Capacity: 5,000 KTA (240 KBD)
- Tank Capacity: 50KT (900 KB)
- Loading Rate: 2,500 MT/hour (45 KB/hr)

Ethylene Flex

- 50/50 JV with Navigator Gas
- Largest ethylene terminal in the world
- Refrig Capacity: 1,000 KTA dedicated + 2,000 KTA flex
- Tank Capacity: 30KT
- Loading Rate: 1,000+ MT/hr

NECHES RIVER

Ethane

- Refrig Capacity: 6,200 KTA (300 KBD)
- Tank Capacity: 50KT (900 KB)
- Loading Rate: 2,500 MT/hour (45 KB/hr)

Propane Flex

- Refrig Capacity: 10,500 KTA (360 KBD) max in full propane mode
- Loading Rate: 1,000+ MT/hr

Thank You for Your Support!