

Enterprise Products Partners L.P.
Adjusted EBITDA
(Dollars in millions)

	<u>Total 2014</u>	<u>Total 2015</u>	<u>Total 2016</u>	<u>Total 2017</u>
Net income (GAAP)	\$ 2,833.5	\$ 2,558.4	\$ 2,553.0	\$ 2,855.6
<i>Adjustments to GAAP net income to derive non-GAAP Adjusted EBITDA</i> <i>(addition or subtraction indicated by sign):</i>				
Depreciation, amortization and accretion in costs and expenses (a)	1,325.1	1,472.6	1,486.9	1,565.9
Interest expense, including related amortization	921.0	961.8	982.6	984.6
Cash distributions received from unconsolidated affiliates	375.1	462.1	451.5	483.0
Equity in income of unconsolidated affiliates	(259.5)	(373.6)	(362.0)	(426.0)
Asset impairment charges	34.0	162.6	53.5	49.8
Provision for or benefit from income taxes	23.1	(2.5)	23.4	25.7
Change in fair market value of commodity derivative instruments	30.6	(18.4)	45.0	23.1
Change in fair value of Liquidity Option Agreement	-	25.4	24.5	64.3
Gain on step acquisition of unconsolidated affiliate	-	-	-	-
Other, net	7.7	18.9	(2.5)	(10.7)
Adjusted EBITDA (non-GAAP)	<u>5,290.6</u>	<u>5,267.3</u>	<u>5,255.9</u>	<u>5,615.3</u>
<i>Adjustments to non-GAAP Adjusted EBITDA to derive GAAP net cash flows</i> <i>provided by operating activities (addition or subtraction by sign):</i>				
Interest expense, including related amortization	(921.0)	(961.8)	(982.6)	(984.6)
Net effect of changes in operating accounts, as applicable	(108.2)	(323.3)	(180.9)	32.2
Other, net	(99.2)	20.2	(25.6)	3.4
Net cash flows provided by operating activities (GAAP)	<u>\$ 4,162.2</u>	<u>\$ 4,002.4</u>	<u>\$ 4,066.8</u>	<u>\$ 4,666.3</u>

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

Enterprise Products Partners L.P.
Adjusted EBITDA
(Dollars in millions)

	<u>Total 2018</u>	<u>Total 2019</u>	<u>Total 2020</u>
Net income (GAAP)	\$ 4,238.5	\$ 4,687.1	\$ 3,886
<i>Adjustments to GAAP net income to derive non-GAAP Adjusted EBITDA</i> <i>(addition or subtraction indicated by sign):</i>			
Depreciation, amortization and accretion in costs and expenses (a)	1,723.3	1,894.3	2,010
Interest expense, including related amortization	1,096.7	1,243.0	1,287
Cash distributions received from unconsolidated affiliates	529.4	631.3	615
Equity in income of unconsolidated affiliates	(480.0)	(563.0)	(426)
Asset impairment charges	50.5	132.8	890
Provision for or benefit from income taxes	60.3	45.6	(124)
Change in fair market value of commodity derivative instruments	16.2	(67.7)	(79)
Change in fair value of Liquidity Option Agreement	56.1	119.6	2
Gain on step acquisition of unconsolidated affiliate	(39.4)	-	-
Other, net	(28.7)	(5.7)	(4)
Adjusted EBITDA (non-GAAP)	<u>7,222.9</u>	<u>8,117.3</u>	<u>8,057</u>
<i>Adjustments to non-GAAP Adjusted EBITDA to derive GAAP net cash flows</i> <i>provided by operating activities (addition or subtraction by sign):</i>			
Interest expense, including related amortization	(1,096.7)	(1,243.0)	(1,287)
Net effect of changes in operating accounts, as applicable	16.2	(457.4)	(768)
Other, net	(16.1)	103.6	(111)
Net cash flows provided by operating activities (GAAP)	<u>\$ 6,126.3</u>	<u>\$ 6,520.5</u>	<u>\$ 5,891</u>

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

Enterprise Products Partners L.P.

Adjusted EBITDA

(Dollars in millions)

	<u>1Q 2021</u>	<u>2Q 2021</u>	<u>3Q 2021</u>	<u>4Q 2021</u>	<u>Total 2021</u>
Net income (GAAP)	\$ 1,363	\$ 1,146	\$ 1,182	\$ 1,064	\$ 4,755
<i>Adjustments to GAAP net income to derive non-GAAP Adjusted EBITDA</i> <i>(addition or subtraction indicated by sign):</i>					
Depreciation, amortization and accretion in costs and expenses (a)	507	513	511	524	2,055
Interest expense, including related amortization	323	316	316	328	1,283
Cash distributions received from unconsolidated affiliates	131	168	148	143	590
Equity in income of unconsolidated affiliates	(149)	(161)	(137)	(136)	(583)
Asset impairment charges	66	18	29	120	233
Provision for or benefit from income taxes	10	31	16	13	70
Change in fair market value of commodity derivative instruments	(16)	(23)	(47)	59	(27)
Change in fair value of Liquidity Option Agreement	-	-	-	-	-
Gain on step acquisition of unconsolidated affiliate	-	-	-	-	-
Other, net	11	-	(3)	(3)	5
Adjusted EBITDA (non-GAAP)	<u>2,246</u>	<u>2,008</u>	<u>2,015</u>	<u>2,112</u>	<u>8,381</u>
<i>Adjustments to non-GAAP Adjusted EBITDA to derive GAAP net cash flows</i> <i>provided by operating activities (addition or subtraction by sign):</i>					
Interest expense, including related amortization	(323)	(316)	(316)	(328)	(1,283)
Net effect of changes in operating accounts, as applicable	99	300	648	319	1,366
Other, net	1	2	23	23	49
Net cash flows provided by operating activities (GAAP)	<u>\$ 2,023</u>	<u>\$ 1,994</u>	<u>\$ 2,370</u>	<u>\$ 2,126</u>	<u>\$ 8,513</u>

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

Enterprise Products Partners L.P.**Adjusted EBITDA****(Dollars in millions)**

	<u>1Q 2022</u>	<u>2Q 2022</u>	<u>3Q 2022</u>	<u>Total 2022</u>
Net income (GAAP)	\$ 1,331	\$ 1,440	\$ 1,392	\$ 4,163
<i>Adjustments to GAAP net income to derive non-GAAP Adjusted EBITDA</i> <i>(addition or subtraction indicated by sign):</i>				
Depreciation, amortization and accretion in costs and expenses (a)	527	543	536	1,606
Interest expense, including related amortization	319	309	309	937
Cash distributions received from unconsolidated affiliates	120	159	132	411
Equity in income of unconsolidated affiliates	(117)	(107)	(111)	(335)
Asset impairment charges	14	5	29	48
Provision for or benefit from income taxes	19	17	18	54
Change in fair market value of commodity derivative instruments	42	52	(48)	46
Change in fair value of Liquidity Option Agreement	-	-	-	-
Gain on step acquisition of unconsolidated affiliate	-	-	-	-
Other, net	2	-	1	3
Adjusted EBITDA (non-GAAP)	<u>2,257</u>	<u>2,418</u>	<u>2,258</u>	<u>6,933</u>
<i>Adjustments to non-GAAP Adjusted EBITDA to derive GAAP net cash flows</i> <i>provided by operating activities (addition or subtraction by sign):</i>				
Interest expense, including related amortization	(319)	(309)	(309)	(937)
Net effect of changes in operating accounts, as applicable	191	27	(900)	(682)
Other, net	16	(17)	1	-
Net cash flows provided by operating activities (GAAP)	<u>\$ 2,145</u>	<u>\$ 2,119</u>	<u>\$ 1,050</u>	<u>\$ 5,314</u>

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