

Enterprise Products Partners L.P.
Free Cash Flow & Adjusted Free Cash Flow
(Dollars in millions)

	<u>Total 2010</u>	<u>Total 2011</u>	<u>Total 2012</u>	<u>Total 2013</u>	<u>Total 2014</u>	<u>Total 2015</u>
Net cash flow provided by operating activities (GAAP)	\$ 2,300.0	\$ 3,330.5	\$ 2,890.9	\$ 3,865.5	\$ 4,162.2	\$ 4,002.4
<i>Adjustments to reconcile GAAP net cash flow provided by operating activities to non-GAAP free cash flow and Adjusted free cash flow (addition or subtraction by sign):</i>						
Cash used in investing activities (a)	(3,216.6)	(2,837.8)	(3,053.0)	(4,196.2)	(5,863.5)	(3,425.9)
Cash contributions from noncontrolling interests	1,096.5	8.5	6.6	115.4	4.0	54.0
Cash distributions paid to noncontrolling interests	(1,467.8)	(60.7)	(13.3)	(8.9)	(48.6)	(48.0)
Free Cash Flow (non-GAAP)	<u>(1,287.9)</u>	<u>440.5</u>	<u>(168.8)</u>	<u>(224.2)</u>	<u>(1,745.9)</u>	<u>582.5</u>
Net effect of changes in operating accounts, as applicable	202.1	(266.9)	582.5	97.6	108.2	323.3
Adjusted Free Cash Flow (non-GAAP)	<u>\$ (4,673.7)</u>	<u>\$ (2,716.4)</u>	<u>\$ (2,646.0)</u>	<u>\$ (126.6)</u>	<u>\$ (1,637.7)</u>	<u>\$ 905.8</u>

(a) *Effective December 31, 2017, we applied the provisions of ASU 2016-18 which requires that restricted cash be presented as part of the reconciliation of the beginning of period and end of period total amounts shown on the statements of consolidated cash flows. The guidance was applied on a retrospective basis; therefore, we adjusted our historical statements of consolidated cash flows to remove the change in restricted cash from cash flows used in investing activities.*

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	<u>Total 2016</u>	<u>Total 2017</u>	<u>Total 2018</u>	<u>Total 2019</u>	<u>Total 2020</u>
Net cash flow provided by operating activities (GAAP)	\$ 4,066.8	\$ 4,666.3	\$ 6,126.3	\$ 6,520.5	\$ 5,891
<i>Adjustments to reconcile GAAP net cash flow provided by operating activities to non-GAAP free cash flow and Adjusted free cash flow (addition or subtraction by sign):</i>					
Cash used in investing activities (a)	(4,005.8)	(3,286.1)	(4,281.6)	(4,575.5)	(3,121)
Cash contributions from noncontrolling interests	20.4	0.4	238.1	632.8	31
Cash distributions paid to noncontrolling interests	(47.4)	(49.2)	(81.6)	(106.2)	(131)
Free Cash Flow (non-GAAP)	<u>34.0</u>	<u>1,331.4</u>	<u>2,001.2</u>	<u>2,471.6</u>	<u>2,670</u>
Net effect of changes in operating accounts, as applicable	180.9	(32.2)	(16.2)	457.4	768
Adjusted Free Cash Flow (non-GAAP)	<u>\$ 214.9</u>	<u>\$ 1,299.2</u>	<u>\$ 1,985.0</u>	<u>\$ 2,929.0</u>	<u>\$ 3,438</u>

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	<u>1Q 2021</u>	<u>2Q 2021</u>	<u>3Q 2021</u>	<u>4Q 2021</u>	<u>Total 2021</u>
Net cash flow provided by operating activities (GAAP)	\$ 2,023	\$ 1,994	\$ 2,370	\$ 2,126	\$ 8,513
<i>Adjustments to reconcile GAAP net cash flow provided by operating activities to non-GAAP free cash flow and Adjusted free cash flow (addition or subtraction by sign):</i>					
Cash used in investing activities (a)	(657)	(572)	(492)	(414)	(2,135)
Cash contributions from noncontrolling interests	13	5	5	49	72
Cash distributions paid to noncontrolling interests	(30)	(41)	(44)	(39)	(154)
Free Cash Flow (non-GAAP)	<u>1,349</u>	<u>1,386</u>	<u>1,839</u>	<u>1,722</u>	<u>6,296</u>
Net effect of changes in operating accounts, as applicable	(99)	(300)	(648)	(319)	(1,366)
Adjusted Free Cash Flow (non-GAAP)	<u>\$ 1,250</u>	<u>\$ 1,086</u>	<u>\$ 1,191</u>	<u>\$ 1,403</u>	<u>\$ 4,930</u>

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	<u>1Q 2022</u>	<u>2Q 2022</u>	<u>3Q 2022</u>	<u>Total 2022</u>
Net cash flow provided by operating activities (GAAP)	\$ 2,145	\$ 2,119	\$ 1,050	\$ 5,314
<i>Adjustments to reconcile GAAP net cash flow provided by operating activities to non-GAAP free cash flow and Adjusted free cash flow (addition or subtraction by sign):</i>				
Cash used in investing activities (a)	(3,532)	(336)	(441)	(4,309)
Cash contributions from noncontrolling interests	2	2	-	4
Cash distributions paid to noncontrolling interests	(42)	(40)	(33)	(115)
Free Cash Flow (non-GAAP)	<u>(1,427)</u>	<u>1,745</u>	<u>576</u>	<u>894</u>
Net effect of changes in operating accounts, as applicable	(191)	(27)	900	682
Adjusted Free Cash Flow (non-GAAP)	<u>\$ (1,618)</u>	<u>\$ 1,718</u>	<u>\$ 1,476</u>	<u>\$ 1,576</u>

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