Enterprise Products Partners L.P.
Gross Operating Margin

Gross Operating Margin: We evaluate segment performance based on our financial measure of gross operating margin. Gross operating margin is an important performance measure of the core profitability of our operations and forms the basis of our internal financial reporting. We believe that investors benefit from having access to the same financial measures that our management uses in evaluating segment results.

Total gross operating margin represents GAAP operating income exclusive of (i) depreciation, amortization and accretion expenses (excluding amortization of major maintenance costs for reaction-based plants and amortization of finance lease right-of-use assets), (ii) impairment charges, (iii) gains and losses attributable to asset sales and related matters, and (iv) general and administrative costs. Total gross operating margin includes equity in the earnings of unconsolidated affiliates, but is exclusive of other income and expense transactions, income taxes, the cumulative effect of changes in accounting principles and extraordinary charges. Total gross operating margin is presented on a 100 percent basis before any allocation of earnings to noncontrolling interests.

Gross operating margin by segment for NGL Pipelines & Services and Crude Oil Pipelines & Services reflects adjustments for non-refundable deferred transportation revenues relating to the make-up rights of committed shippers on certain major pipeline projects. These adjustments are included in managements' evaluation of segment results. However, these adjustments are excluded from non-GAAP total gross operating margin in compliance with guidance from the SEC.

Our calculation of total gross operating margin may or may not be comparable to similarly titled measures used by other companies. The GAAP financial measure most directly comparable to total gross operating margin is operating income. For additional information regarding total gross operating margin, see Note 10 of the Notes to Consolidated Financial Statements included under Item 8 of our annual report on Form 10-K for the most recent year.

Enterprise Products Partners L.P.
Gross Operating Margin
(Dollars in millions)

	Total 2004	Total 2005	Total 2006	Total 2007	Total 2008
Gross operating margin by segment:					
NGL Pipelines & Services	$ 374.3	$ 579.8	$ 752.5	$ 812.5	$ 1,290.4
Crude Oil Pipelines & Services	-	-	-	-	-
Natural Gas Pipelines & Services	90.9	353.1	333.5	335.7	411.4
Petrochemical & Refined Products Services	121.6	126.0	173.0	172.3	167.5
Offshore Pipelines & Services	36.5	77.4	103.4	171.6	188.2
Other Investments	31.9	-	-	-	-
Total segment gross operating margin (a)	655.2	1,136.3	1,362.4	1,492.1	2,057.5
Net adjustment for shipper make-up rights (b)	-	-	-	-	-
Total gross operating margin (non-GAAP) (c)	655.2	1,136.3	1,362.4	1,492.1	2,057.5
Adjustments to reconcile non-GAAP gross operating margin to GAAP operating income (addition or subtraction indicated by sign):					
Depreciation, amortization and accretion expense in operating costs and expenses (d)	(193.7)	(413.5)	(440.3)	(513.9)	(555.4)
Asset impairment charges in operating costs and expenses	-	-	-	-	-
Operating lease expenses paid by EPCO	(7.8)	(2.0)	(2.0)	(2.0)	(2.0)
Net gains or losses attributable to asset sales and related matters in operating costs and expenses	16.0	4.5	3.3	(5.4)	3.6
General and administrative costs	(46.7)	(62.3)	(63.3)	(87.8)	(90.5)
Operating income (GAAP) (c)	$ 423.0	$ 663.0	$ 860.1	$ 883.0	$ 1,413.2

(a) Within the context of this table, total segment gross operating margin represents a subtotal and corresponds to measures similarly titled and presented with the business segment footnote found in our consolidated financials 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 in compliance with guidance from the SEC.

(c) Gross operating margin and operating income are calculated based on historical results of Enterprise prior to the Holdings and TEPPCO Mergers in 2009 and 2010, respectively.

(d) Excludes amortization of major maintenance costs for reaction-based plants and amortization of finance lease right-of use assets, which are components of gross operating margin.

Enterprise Products Partners L.P.
Gross Operating Margin
(Dollars in millions)

	Total 2009	Total 2010	Total 2011	Total 2012
Gross operating margin by segment:				
NGL Pipelines & Services	$ 1,599.4	$ 1,732.6	$ 2,184.2	$ 2,468.5
Crude Oil Pipelines & Services	37.7	113.7	234.0	387.7
Natural Gas Pipelines & Services	362.6	527.2	675.3	775.5
Petrochemical & Refined Products Services	235.8	584.5	535.2	579.9
Offshore Pipelines & Services	248.2	297.8	228.2	173.0
Other Investments	-	4.2	14.8	2.4
Total segment gross operating margin (a)	2,483.7	3,260.0	3,871.7	4,387.0
Net adjustment for shipper make-up rights (b)	-	-	-	-
Total gross operating margin (non-GAAP) (c)	2,483.7	3,260.0	3,871.7	4,387.0
Adjustments to reconcile non-GAAP gross operating margin to GAAP operating income (addition or subtraction indicated by sign):				
Depreciation, amortization and accretion expense in operating costs and expenses (d)	(673.7)	(936.3)	(958.7)	(1,061.7)
Asset impairment charges in operating costs and expenses	(8.9)	(8.4)	(27.8)	(63.4)
Operating lease expenses paid by EPCO	(0.7)	(0.7)	(0.3)	-
Net gains or losses attributable to asset sales and related matters in operating costs and expenses	(0.1)	44.4	156.0	17.6
General and administrative costs	(123.7)	(185.4)	(181.8)	(170.3)
Operating income (GAAP) (c)	$ 1,676.6	$ 2,173.6	$ 2,859.1	$ 3,109.2

(a) Within the context of this table, total segment gross operating margin represents a subtotal and corresponds to measures similarly titled and presented with the business segment footnote found in our consolidated financials 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 in compliance with guidance from the SEC.

(c) Gross operating margin and operating income are calculated based on historical results of Enterprise prior to the Holdings and TEPPCO Mergers in 2009 and 2010, respectively.

(d) Excludes amortization of major maintenance costs for reaction-based plants and amortization of finance lease right-of use assets, which are components of gross operating margin.

Enterprise Products Partners L.P.
Gross Operating Margin
(Dollars in millions)

	Total 2013	Total 2014	Total 2015	Total 2016
Gross operating margin by segment:				
NGL Pipelines & Services	$ 2,514.4	$ 2,877.7	$ 2,771.6	$ 2,990.6
Crude Oil Pipelines & Services	742.7	762.5	961.9	854.6
Natural Gas Pipelines & Services	789.0	803.3	782.6	734.9
Petrochemical & Refined Products Services	625.9	681.0	718.5	650.6
Offshore Pipelines & Services	146.1	162.0	97.5	-
Other Investments	-	-	-	-
Total segment gross operating margin (a)	4,818.1	5,286.5	5,332.1	5,230.7
Net adjustment for shipper make-up rights (b)	(4.4)	(81.7)	7.1	17.1
Total gross operating margin (non-GAAP) (c)	4,813.7	5,204.8	5,339.2	5,247.8
Adjustments to reconcile non-GAAP gross operating margin to GAAP operating income (addition or subtraction indicated by sign):				
Depreciation, amortization and accretion expense in operating costs and expenses (d)	(1,148.9)	(1,282.7)	(1,428.2)	(1,456.7)
Asset impairment charges in operating costs and expenses	(92.6)	(34.0)	(162.6)	(52.8)
Operating lease expenses paid by EPCO	-	-	-	-
Net gains or losses attributable to asset sales and related matters in operating costs and expenses	83.4	102.1	(15.6)	2.5
General and administrative costs	(188.3)	(214.5)	(192.6)	(160.1)
Operating income (GAAP) (c)	$ 3,467.3	$ 3,775.7	$ 3,540.2	$ 3,580.7

(a) Within the context of this table, total segment gross operating margin represents a subtotal and corresponds to measures similarly titled and presented with the business segment footnote found in our consolidated financials 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 in compliance with guidance from the SEC.

(c) Gross operating margin and operating income are calculated based on historical results of Enterprise prior to the Holdings and TEPPCO Mergers in 2009 and 2010, respectively.

(d) Excludes amortization of major maintenance costs for reaction-based plants and amortization of finance lease right-of use assets, which are components of gross operating margin.

Enterprise Products Partners L.P.
Gross Operating Margin
(Dollars in millions)

	Total 2017	Total 2018	Total 2019	Total 2020
Gross operating margin by segment:				
NGL Pipelines & Services	$ 3,258.3	$ 3,830.7	$ 4,069.8	$ 4,182
Crude Oil Pipelines & Services	987.2	1,511.3	2,087.8	1,997
Natural Gas Pipelines & Services	714.5	891.2	1,062.6	927
Petrochemical & Refined Products Services	714.6	1,057.8	1,069.6	1,082
Offshore Pipelines & Services	-	-	-	-
Other Investments	-	-	-	-
Total segment gross operating margin (a)	5,674.6	7,291.0	8,289.8	8,188
Net adjustment for shipper make-up rights (b)	5.8	34.7	(24.1)	(85)
Total gross operating margin (non-GAAP) (c)	5,680.4	7,325.7	8,265.7	8,103
Adjustments to reconcile non-GAAP gross operating margin to GAAP operating income (addition or subtraction indicated by sign):				
Depreciation, amortization and accretion expense in operating costs and expenses (d)	(1,531.3)	(1,687.0)	(1,848.3)	(1,962)
Asset impairment charges in operating costs and expenses	(49.8)	(50.5)	(132.7)	(890)
Operating lease expenses paid by EPCO	-	-	-	-
Net gains or losses attributable to asset sales and related matters in operating costs and expenses	10.7	28.7	5.7	4
General and administrative costs	(181.1)	(208.3)	(211.7)	(220)
Operating income (GAAP) (c)	$ 3,928.9	$ 5,408.6	$ 6,078.7	$ 5,035

(a) Within the context of this table, total segment gross operating margin represents a subtotal and corresponds to measures similarly titled and presented with the business segment footnote found in our consolidated financials 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 in compliance with guidance from the SEC.

(c) Gross operating margin and operating income are calculated based on historical results of Enterprise prior to the Holdings and TEPPCO Mergers in 2009 and 2010, respectively.

(d) Excludes amortization of major maintenance costs for reaction-based plants and amortization of finance lease right-of use assets, which are components of gross operating margin.

Enterprise Products Partners L.P.
Gross Operating Margin
(Dollars in millions)

	Total 2021	Total 2022	Total 2023	Total 2024
Gross operating margin by segment:				
NGL Pipelines & Services	$ 4,316	$ 5,142	$ 4,898	$ 5,548
Crude Oil Pipelines & Services	1,680	1,655	1,707	1,646
Natural Gas Pipelines & Services	1,155	1,042	1,077	1,277
Petrochemical & Refined Products Services	1,357	1,517	1,694	1,547
Offshore Pipelines & Services	-	-	-	-
Other Investments	-	-	-	-
Total segment gross operating margin (a)	8,508	9,356	9,376	10,018
Net adjustment for shipper make-up rights (b)	53	(47)	19	(34)
Total gross operating margin (non-GAAP) (c)	8,561	9,309	9,395	9,984
Adjustments to reconcile non-GAAP gross operating margin to GAAP operating income (addition or subtraction indicated by sign):				
Depreciation, amortization and accretion expense in operating costs and expenses (d)	(2,011)	(2,107)	(2,215)	(2,343)
Asset impairment charges in operating costs and expenses	(233)	(53)	(30)	(57)
Operating lease expenses paid by EPCO	-	-	-	-
Net gains or losses attributable to asset sales and related matters in operating costs and expenses	(5)	(1)	10	(2)
General and administrative costs	(209)	(241)	(231)	(244)
Operating income (GAAP) (c)	$ 6,103	$ 6,907	$ 6,929	$ 7,338

(a) Within the context of this table, total segment gross operating margin represents a subtotal and corresponds to measures similarly titled and presented with the business segment footnote found in our consolidated financials 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 in compliance with guidance from the SEC.

(c) Gross operating margin and operating income are calculated based on historical results of Enterprise prior to the Holdings and TEPPCO Mergers in 2009 and 2010, respectively.

(d) Excludes amortization of major maintenance costs for reaction-based plants and amortization of finance lease right-of use assets, which are components of gross operating margin.

Enterprise Products Partners L.P.
Gross Operating Margin
(Dollars in millions)

	1Q 2025	2Q 2025	3Q 2025	4Q 2025	Total 2025
Gross operating margin by segment:					
NGL Pipelines & Services	$ 1,418	$ 1,297	$ 1,303	$ 1,541	$ 5,559
Crude Oil Pipelines & Services	374	403	371	353	1,501
Natural Gas Pipelines & Services	357	417	339	445	1,558
Petrochemical & Refined Products Services	315	354	370	397	1,436
Offshore Pipelines & Services	-	-	-	-	-
Other Investments	-	-	-	-	-
Total segment gross operating margin (a)	2,464	2,471	2,383	2,736	10,054
Net adjustment for shipper make-up rights (b)	(33)	6	2	1	(24)
Total gross operating margin (non-GAAP) (c)	2,431	2,477	2,385	2,737	10,030
Adjustments to reconcile non-GAAP gross operating margin to GAAP operating income (addition or subtraction indicated by sign):					
Depreciation, amortization and accretion expense in operating costs and expenses (d)	(602)	(610)	(625)	(640)	(2,477)
Asset impairment charges in operating costs and expenses	(10)	(11)	(17)	(12)	(50)
Operating lease expenses paid by EPCO	-	-	-	-	-
Net gains or losses attributable to asset sales and related matters in operating costs and expenses	2	7	4	1	14
General and administrative costs	(60)	(68)	(61)	(62)	(251)
Operating income (GAAP) (c)	$ 1,761	$ 1,795	$ 1,686	$ 2,024	$ 7,266

(a) Within the context of this table, total segment gross operating margin represents a subtotal and corresponds to measures similarly titled and presented with the business segment footnote found in our consolidated financials 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 in compliance with guidance from the SEC.

(c) Gross operating margin and operating income are calculated based on historical results of Enterprise prior to the Holdings and TEPPCO Mergers in 2009 and 2010, respectively.

(d) Excludes amortization of major maintenance costs for reaction-based plants and amortization of finance lease right-of use assets, which are components of gross operating margin.

Enterprise Products Partners L.P.
Gross Operating Margin
(Dollars in millions)

	1Q 2026	2Q 2026	3Q 2026	Total 2026	TTM 3Q 2026
Gross operating margin by segment:					
NGL Pipelines & Services	$ 1,503	$ 1,545	$ 1,535	$ 4,583	$ 6,124
Crude Oil Pipelines & Services	329	485	367	1,181	1,534
Natural Gas Pipelines & Services	496	556	411	1,463	1,908
Petrochemical & Refined Products Services	314	418	430	1,162	1,559
Offshore Pipelines & Services	-	-	-	-	-
Other Investments	-	-	-	-	-
Total segment gross operating margin (a)	2,642	3,004	2,743	8,389	11,125
Net adjustment for shipper make-up rights (b)	(18)	(13)	(8)	(39)	(38)
Total gross operating margin (non-GAAP) (c)	2,624	2,991	2,735	8,350	11,087
Adjustments to reconcile non-GAAP gross operating margin to GAAP operating income (addition or subtraction indicated by sign):					
Depreciation, amortization and accretion expense in operating costs and expenses (d)	(656)	(671)	(675)	(2,002)	(2,642)
Asset impairment charges in operating costs and expenses	(8)	(9)	(7)	(24)	(36)
Operating lease expenses paid by EPCO	-	-	-	-	-
Net gains or losses attributable to asset sales and related matters in operating costs and expenses	(1)	2	(3)	(2)	(1)
General and administrative costs	(64)	(64)	(60)	(188)	(250)
Operating income (GAAP) (c)	$ 1,895	$ 2,249	$ 1,990	$ 6,134	$ 8,158

(a) Within the context of this table, total segment gross operating margin represents a subtotal and corresponds to measures similarly titled and presented with the business segment footnote found in our consolidated financials 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 in compliance with guidance from the SEC.

(c) Gross operating margin and operating income are calculated based on historical results of Enterprise prior to the Holdings and TEPPCO Mergers in 2009 and 2010, respectively.

(d) Excludes amortization of major maintenance costs for reaction-based plants and amortization of finance lease right-of use assets, which are components of gross operating margin.