Enterprise Products Partners L.P.

Second Quarter 2026 Earnings Support Slides

July 30, 2026

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.

Qualifying Statements

This supplemental package contains earnings support slides highlighting major variances for the quarter.

This data should be read in conjunction with the information contained in the earnings release for the second quarter of 2026 and our SEC Form 10-Q (when filed), which provide a more comprehensive description of the variances between certain periods.

Enterprise Allocation of Capital

“All of the Above” Approach

Responsibly Returning Capital to Investors

- $65 Billion (“B”) of capital returned to equity investors via LP distributions and common unit buybacks, since IPO
- Distributions: $0.56/unit for 2Q 2026, a 2.8% increase over 2Q 2025
- Buybacks: $159 million (“MM”) of repurchases in 2Q 2026
  - $405MM for the trailing 12 months ended 2Q 2026 (“TTM 2Q 2026”)
  - Unitholder Reinvestment & Employee Support: our DRIP[1] and EUPP[2] programs purchased a combined 1.0MM common units in 2Q 2026 on the open market
- Adjusted CFFO Payout Ratio[3]: 56% TTM 2Q 2026

Capital Expenditures

- Expected Growth Capital Expenditures Range: $2.9B to $3.4B in 2026, net of $0.6B in proceeds from asset sales; $3.0B area in 2027
- Sustaining Capital Expenditures: ≈$600MM in 2026

Maintain Strong Balance Sheet

- Leverage Ratio[3]: 3.0x as of June 30, 2026; target ratio of 3.0x (+/– 0.25x)
- Liquidity: $4.0B comprised of available credit capacity and unrestricted cash as of June 30, 2026

(1) Distribution Reinvestment Plan (“DRIP”)
(2) Employee Unit Purchase Plan (“EUPP”)
(3) See definitions

EPD’s Role in Building a Resilient Portfolio

Recession Resistant

- Businesses have a high degree of inelastic demand from providing integral infrastructure services to producers and consumers of energy and energy products

Inflation Protection

- Approximately 90% of long-term contracts have escalation provisions to mitigate impacts of inflation to cash flow and distributions

Assets Underwritten by Conservative, Long-Term Financing

- Only A- / A- / A3 rated midstream energy infrastructure company
- Debt portfolio has a 17-year average maturity[(1)], 97% of portfolio is fixed rate[(1)], weighted-average interest rate of 4.7%[(1)]

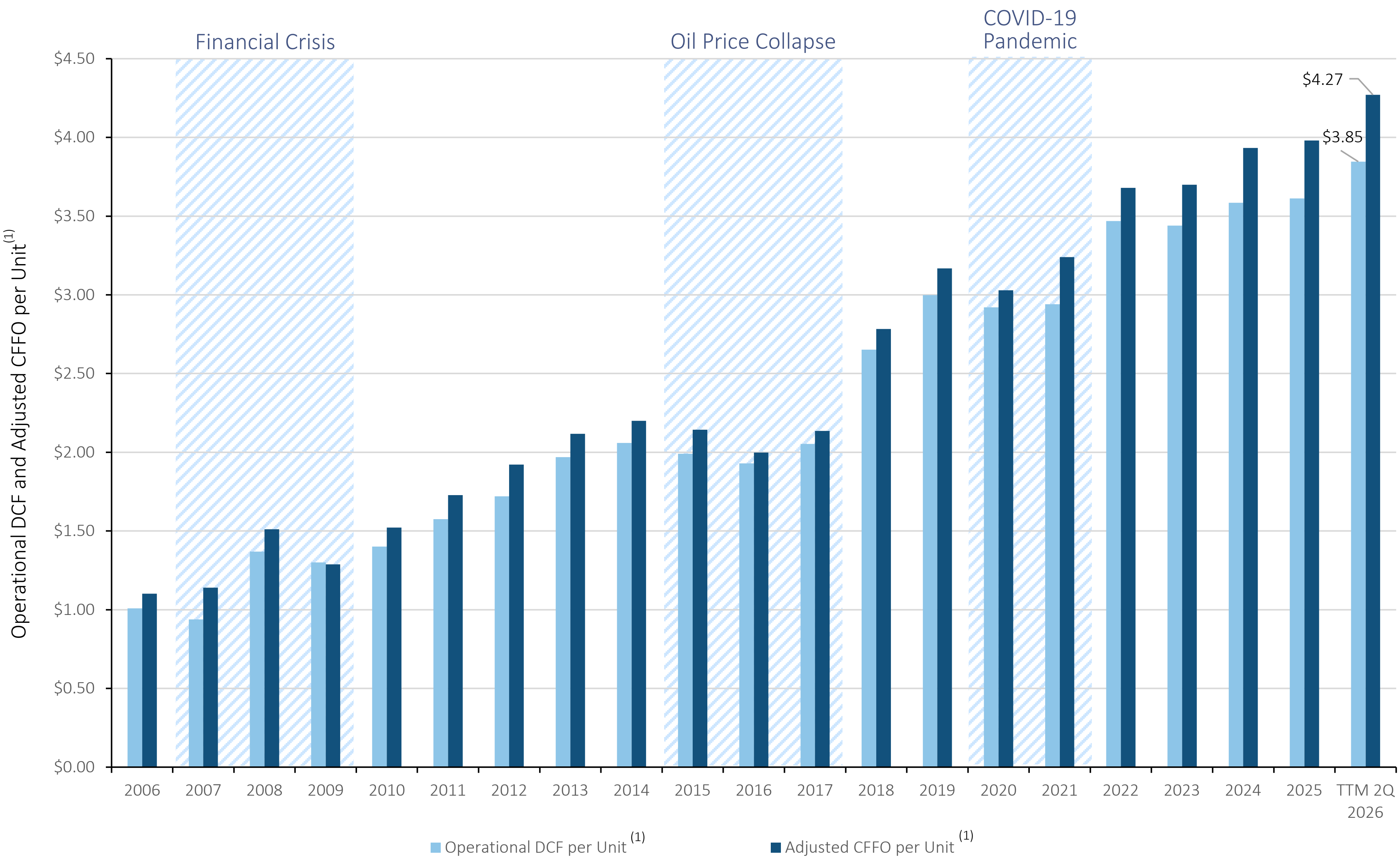
Stable Cash Flow Yields and Consistent Distribution Income Growth

- 28 consecutive years of distribution growth throughout business cycles

(1) As of June 30, 2026

History of Cash Flow per Unit Durability

A Track Record of Resilience



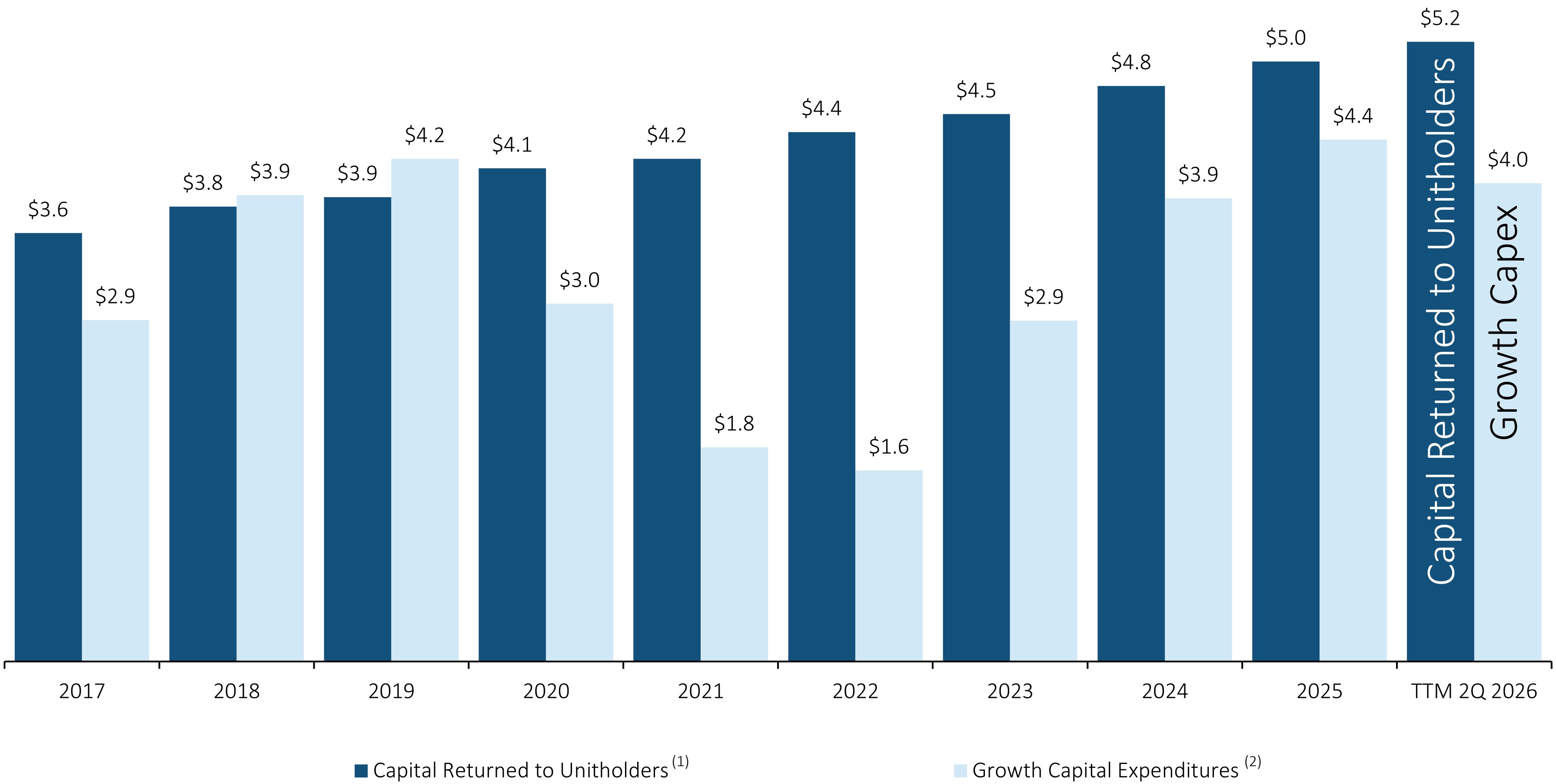
Source: EPD

(1) For a definition, please see Appendix.

Responsible, Strategic Growth

Returning Capital & Reinvesting in the Business

$5.2 Billion of Capital Returned to Unitholders in the Form of Distributions & Buybacks for TTM 2Q 2026

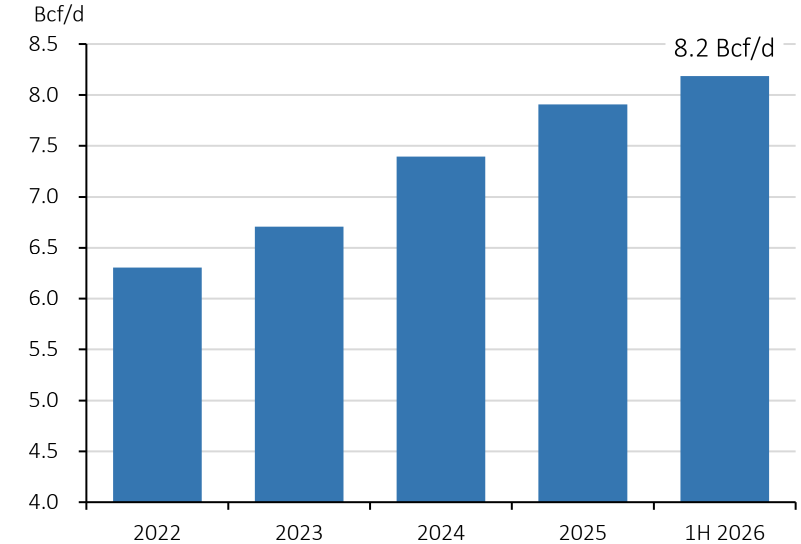


(1) Capital Returned to Unitholders represents cash distributions to common unitholders and distribution equivalent rights and common unit repurchases for the applicable period.
(2) Represents organic capital spending, excludes acquisitions

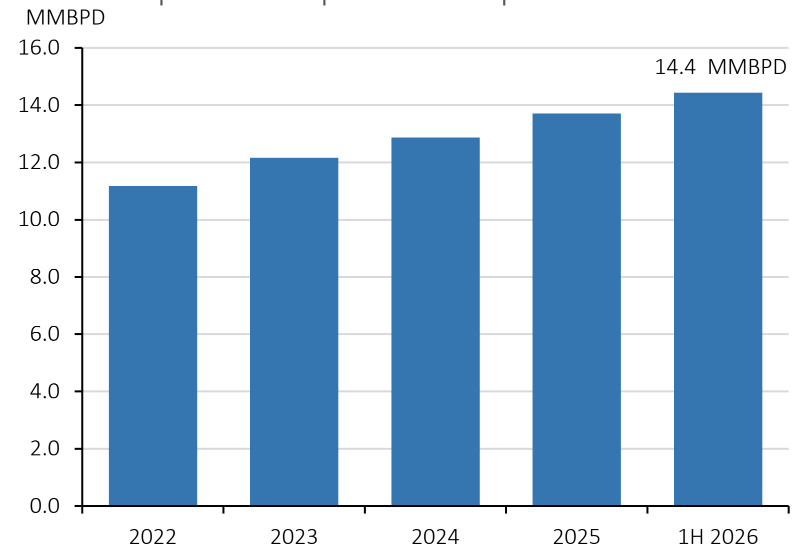
Strategic Investment Drives Value Chain Growth

Natural Gas Processing Plant Inlet Volume

8% CAGR



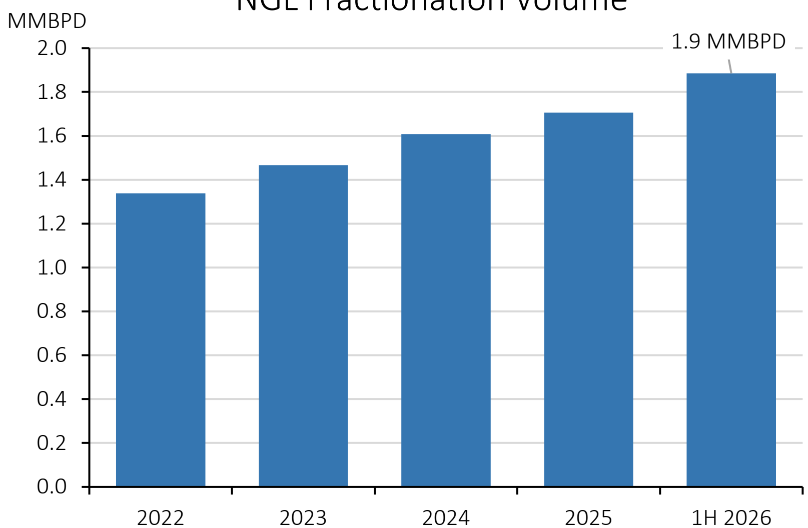
Equivalent Pipeline Transportation Volume[1]



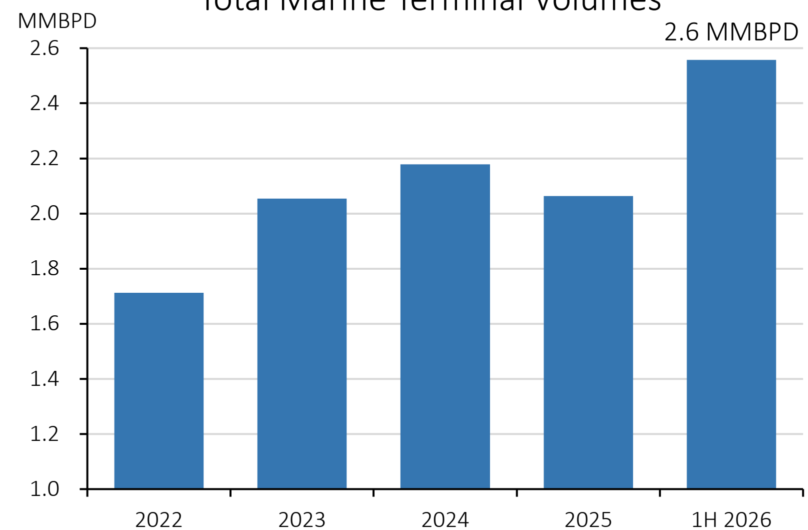
8% CAGR

NGL Fractionation Volume

11% CAGR



Total Marine Terminal Volumes



13% CAGR

Note: These selected volume statistics reflect volumes for assets owned by consolidated entities on a 100% basis and volumes for assets owned by unconsolidated affiliates net to Enterprise's interest.

(1) Represents total NGL, crude oil, refined products and petrochemical transportation volumes plus equivalent energy volumes where 3.8 million British thermal units ("MMBtus") of natural gas transportation volumes are equivalent to one barrel of NGLs transported.

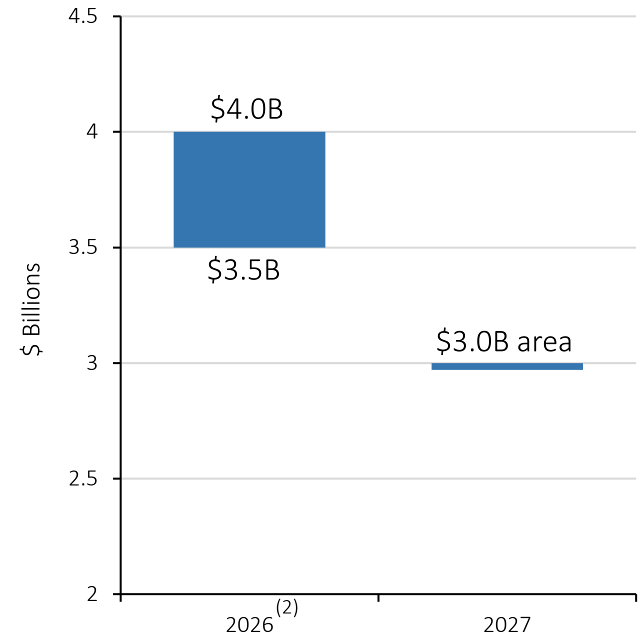
Growth Capital Expenditures

$6.5B of Major Capital Projects Under Construction[1]

Highlighted Major Capital Projects[1]

		Forecast In-service
Permian Basin Gathering & Treating	Delaware Basin & Midland Basin Natural Gas Gathering, Compression, Treating & Power Generation	2026–2027
Athena	300 MMcf/d Gas Processing Plant in Permian (Midland)	4Q 26
Athena 2	300 MMcf/d Gas Processing Plant in Permian (Midland)	3Q 27
Midland Plant 11	300 MMcf/d Gas Processing Plant in Permian	1Q 29
Delaware Plant 12	300 MMcf/d Gas Processing Plant in Permian	4Q 27
Delaware Plant 13	300 MMcf/d Gas Processing Plant in Permian	3Q 28
Bahia Expansion & Extension	+400 MBPD Expansion and 92-mile extension of Bahia Pipeline to Eddy County, NM	4Q 27
Fractionator 15	150 MBPD Nameplate Capacity Fractionator in Mont Belvieu	1Q 28
EHT LPG Expansion	+300 MBPD Expansion of LPG (Propane & Butane) Loading Capacity at Enterprise Hydrocarbons Terminal ("EHT")	4Q 26

Forecasted Annual Growth Capex Range

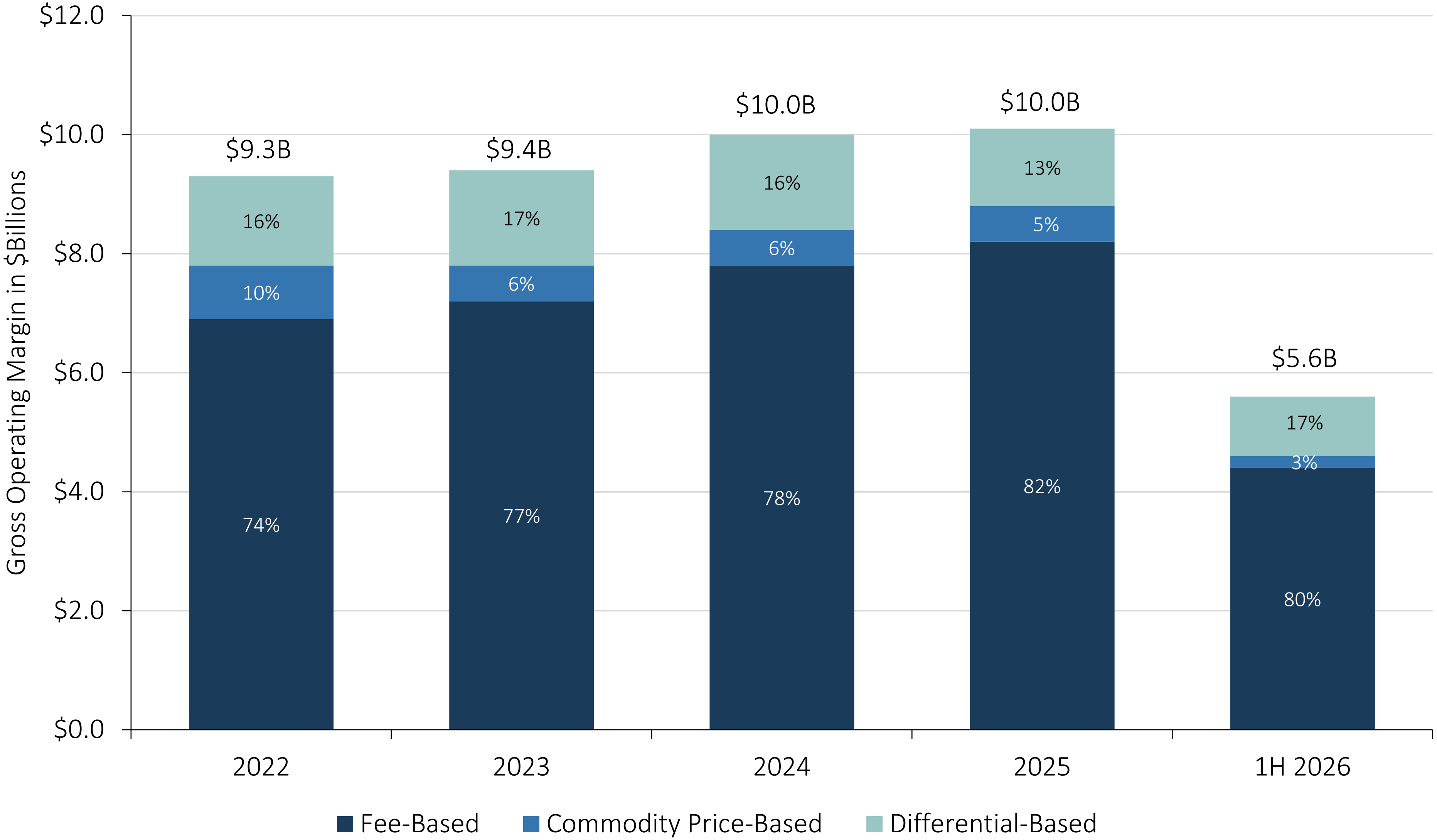


(2) Organic growth capital investments, net of proceeds from asset sales, are expected to be in the range of $2.9–$3.4B in 2026, which includes estimated growth capital expenditures of ≈$3.5–$4.0B less ≈ $0.6B of proceeds from asset sales

- Additional projects under construction include sour gas treater #5, acid gas injection well #3, additional Midland Basin gathering & treating, natural gas pipeline system expansions in Texas and Louisiana, and petchem pipeline extensions

(1) Major Capital Projects Under Construction: $6.5 billion represents the total project value of major projects under construction (those that are not yet in-service) and includes growth projects of significance in terms of relative capital cost or commercial strategy. The table above includes a selection of highlighted projects.

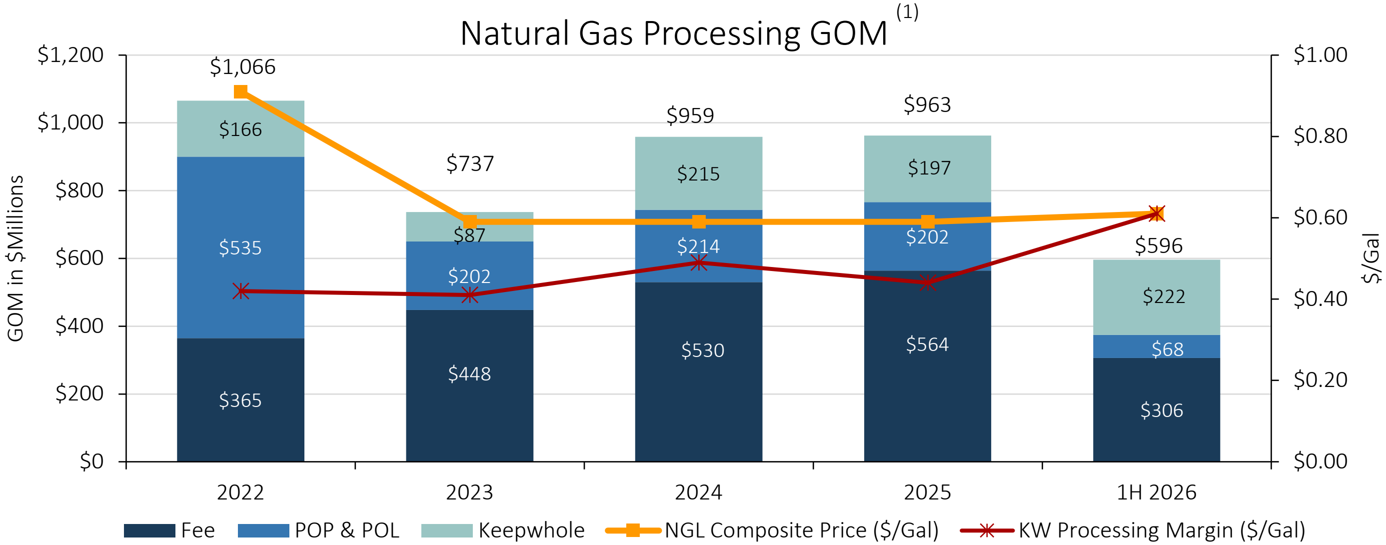
Indicative Attribution of Total GOM

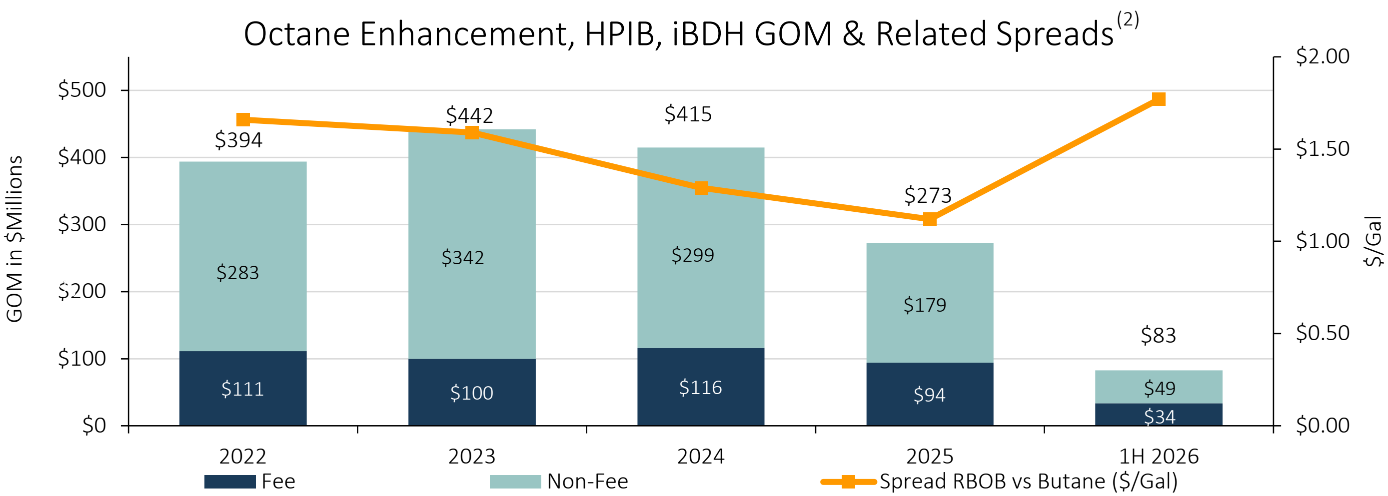


Total gross operating margin is a Non-GAAP measure. For a reconciliation of these amounts to their nearest GAAP counterparts, see "Non-GAAP Financial Measures" on our website.
The amounts above are adjusted to exclude non-cash MTM results for the respective periods.

Indicative Attribution of Segment GOM

Select Businesses as of Year-To-Date 2026



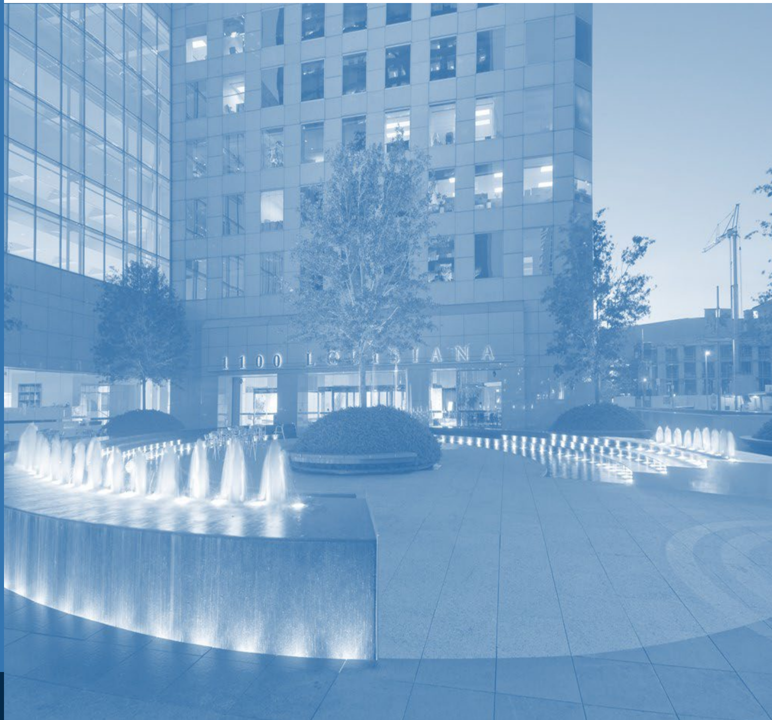


The above figures exclude non-cash MTM results for the segments.

(1) Contracts and Commercial arrangements in Natural Gas Processing are structured as either fee-based, commodity-based or a combination of the two. Our commodity-based contracts include keepwhole, margin-band, percent-of-liquids (POL), percent-of-proceeds (POP) and contracts featuring a combination of commodity and fee-based terms. The POP Composite NGL Price represents the weighted average Mt. Belvieu NGL price which is weighted using the average composition by product in the y-grade produced at our natural gas processing plants. The KW Processing Margin represents the difference between the POP NGL Composite Price offset by the respective location gas costs (Henry Hub, Houston Ship Channel, Waha, and San Juan).

(2) Contracts and commercial arrangements in octane enhancement, HPIB, IBDH are structured as fee-based tolling contracts and product sales with price spread margins. Octane enhancement capacity is approx. 20 MBPD with relevant price spreads being Normal Butane to RBOB and RBOB to MTBE. Reactor-based assets are subject to scheduled turnarounds and plant maintenance.

Segment Gross Operating Margin Variance
2Q 2026 vs. 2Q 2025



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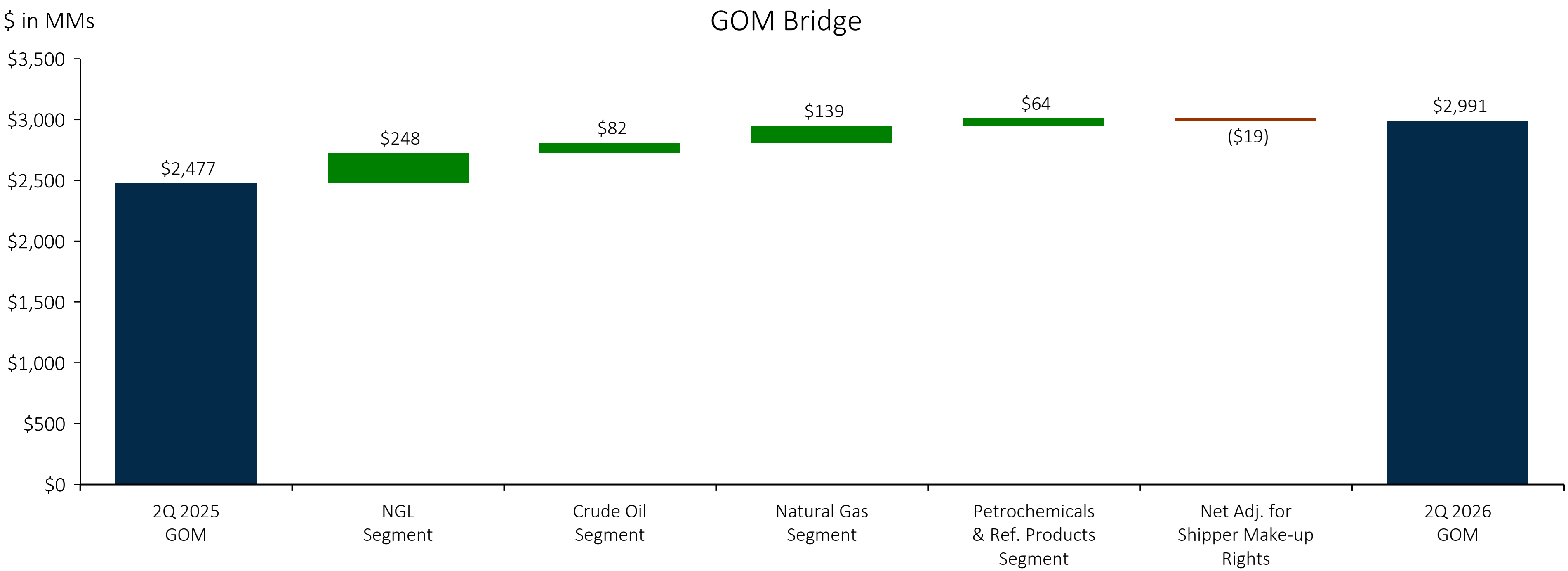
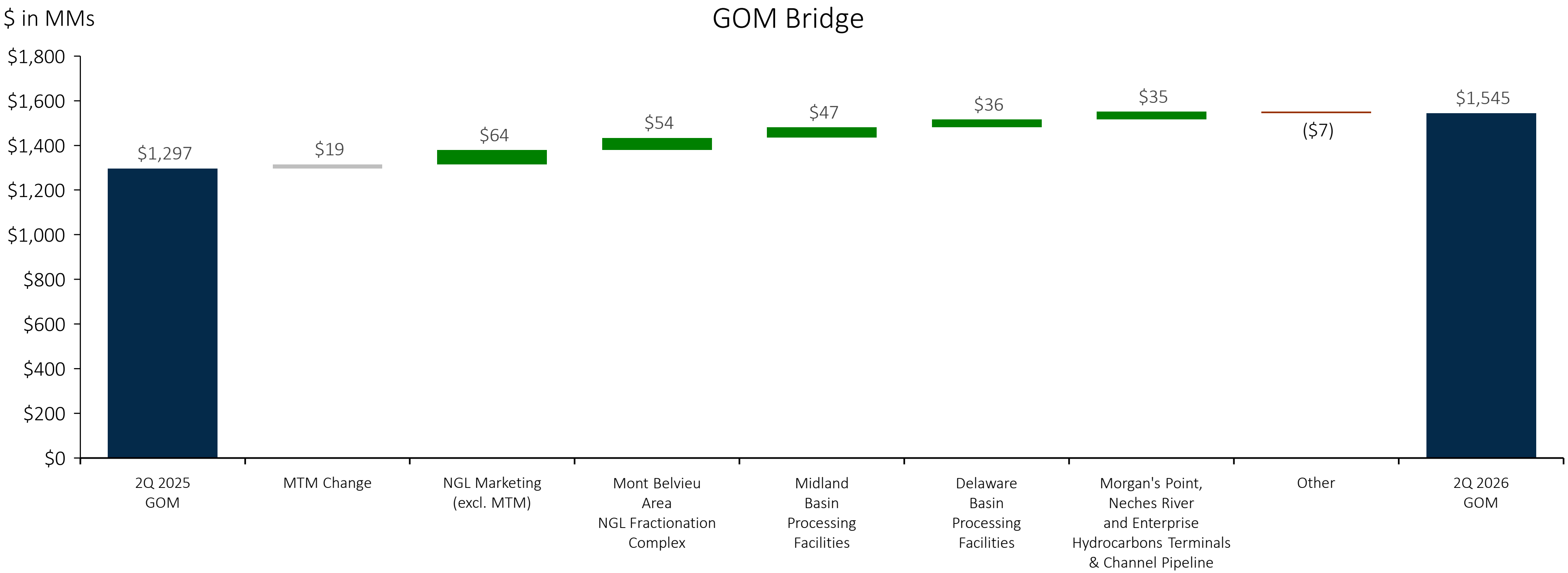
Total GOM Bridge by Segment

2Q 2026 vs. 2Q 2025



The following slides summarize the primary drivers for changes in gross operating margin for each segment between 2Q 2026 and 2Q 2025. Total gross operating margin is a Non-GAAP measure. For a reconciliation of these amounts to their nearest GAAP counterparts, see “Non-GAAP Financial Measures” on our website

NGL Segment
2Q 2026 vs. 2Q 2025

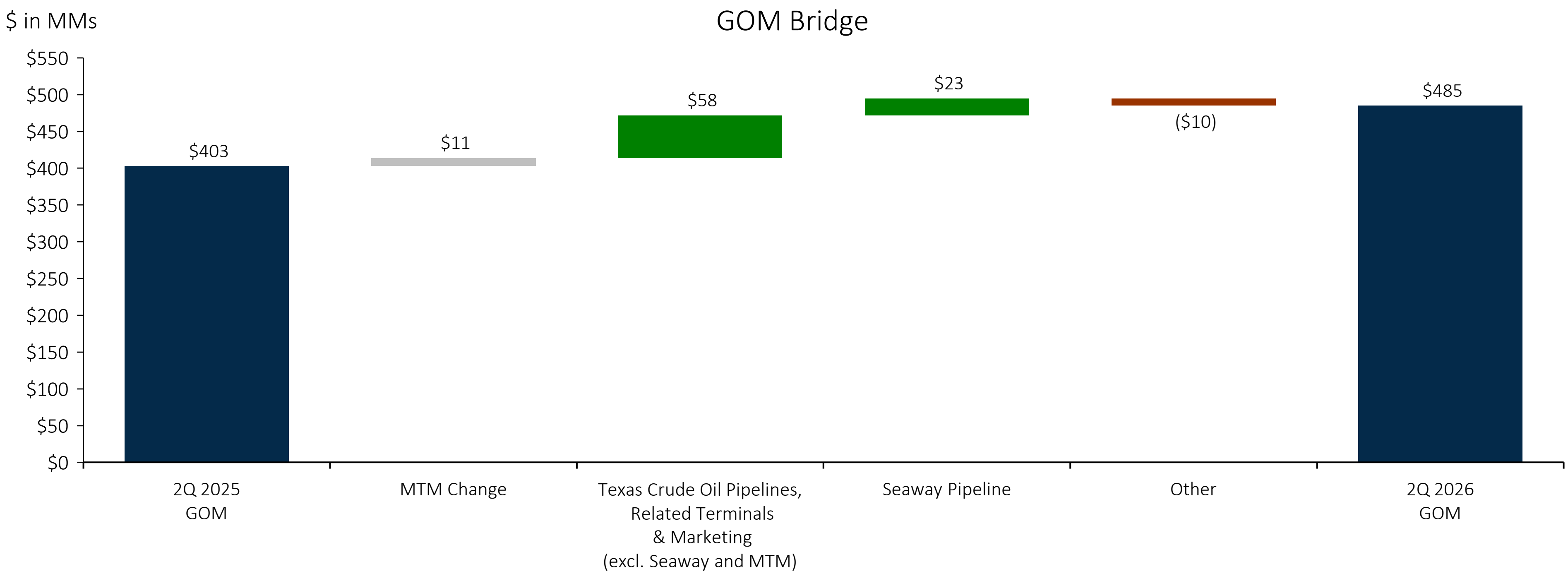


Details:

- MTM activity resulted in a gain of $3MM in 2Q 2026 compared to a loss of $16MM in 2Q 2025
- NGL marketing activities (excluding MTM) GOM increased primarily due to higher average sales margins and higher sales volumes
- Mont Belvieu area NGL Fractionation Complex GOM increased primarily due to a 207 MBPD increase in fractionation volumes and higher ancillary service revenues, partially offset by higher operating costs. The higher fractionation volumes were primarily due to Frac 14, which was placed into service in the fourth quarter of 2025
- Midland Basin processing facilities GOM increased primarily due to higher average processing margins, including the impact of hedging activities, and increased volumes
- Delaware Basin processing facilities GOM increased primarily due to higher average processing margins and increased volumes, partially offset by higher operating costs
- Morgan’s Point, Neches River and Enterprise Hydrocarbons Terminals and the associated Channel Pipeline GOM increased primarily due to higher volumes, including the completion of the second phase of the Neches River Terminal in May 2026

Crude Oil Segment

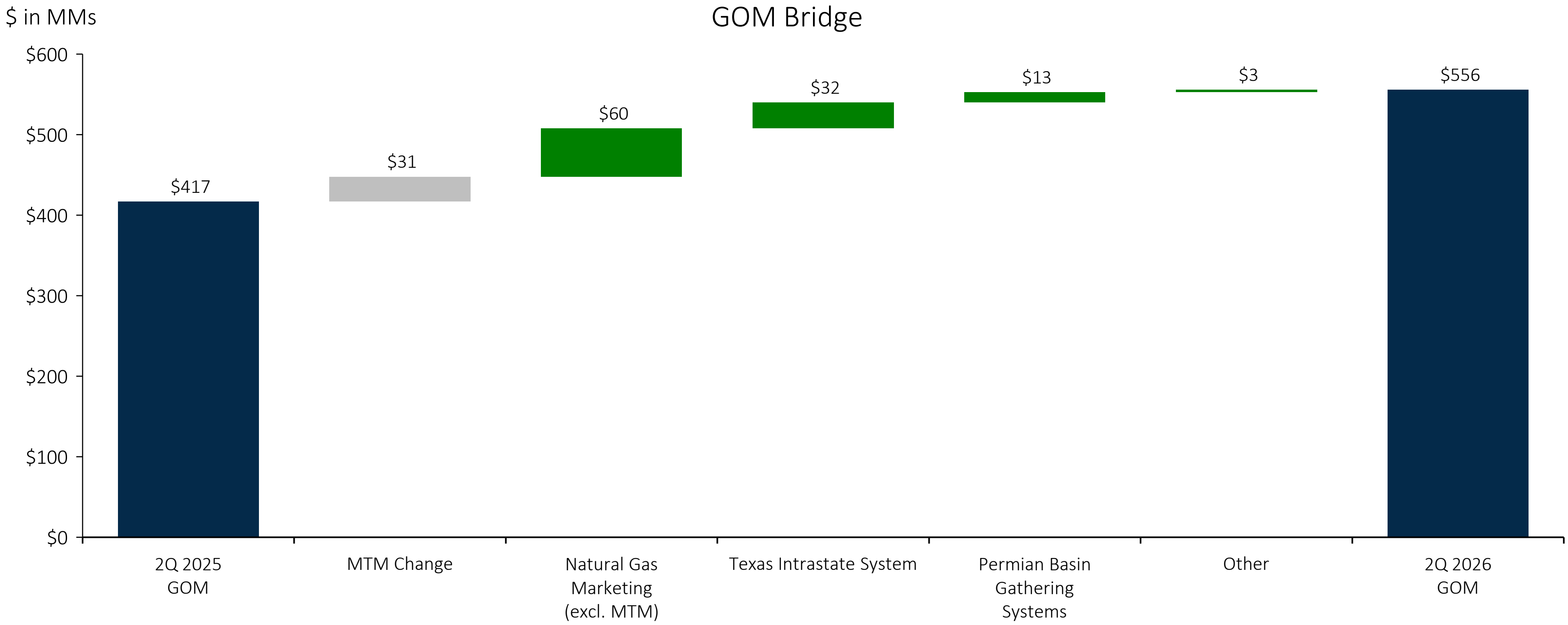
2Q 2026 vs. 2Q 2025



Details:
- MTM activity resulted in a gain of $16MM in 2Q 2026 compared to a gain of $5MM in 2Q 2025
- Texas crude oil pipelines, related terminals and marketing activities (excluding Seaway and MTM) GOM increased primarily due to higher average sales margins and sales volumes, partially offset by higher operating costs
- Seaway Pipeline GOM increased primarily due to higher pipeline volumes and crude oil marine terminal volumes, net to our interest, which benefited from exports of crude oil originating from the U.S. Strategic Petroleum Reserve

Natural Gas Segment

2Q 2026 vs. 2Q 2025

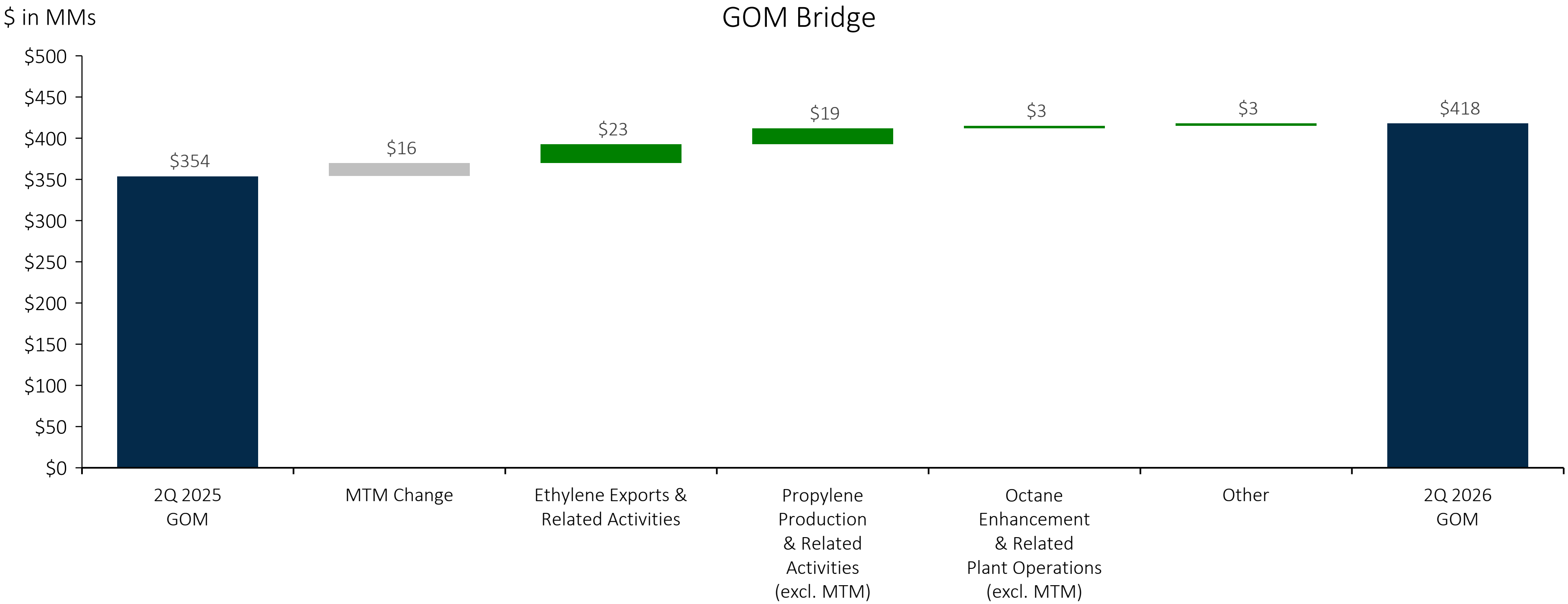


Details:

- MTM activity resulted in a gain of $89MM in 2Q 2026 compared to a gain of $58MM in 2Q 2025
- Natural gas marketing activities (excluding MTM) GOM increased primarily due to higher average sales margins
- Texas Intrastate System GOM increased primarily due to higher average transportation and related fees and increased pipeline volumes
- Permian Basin gathering systems (Delaware Basin and Midland Basin) GOM increased primarily due to higher gathering volumes partially offset by higher operating costs

Petrochemical & Refined Products Segment

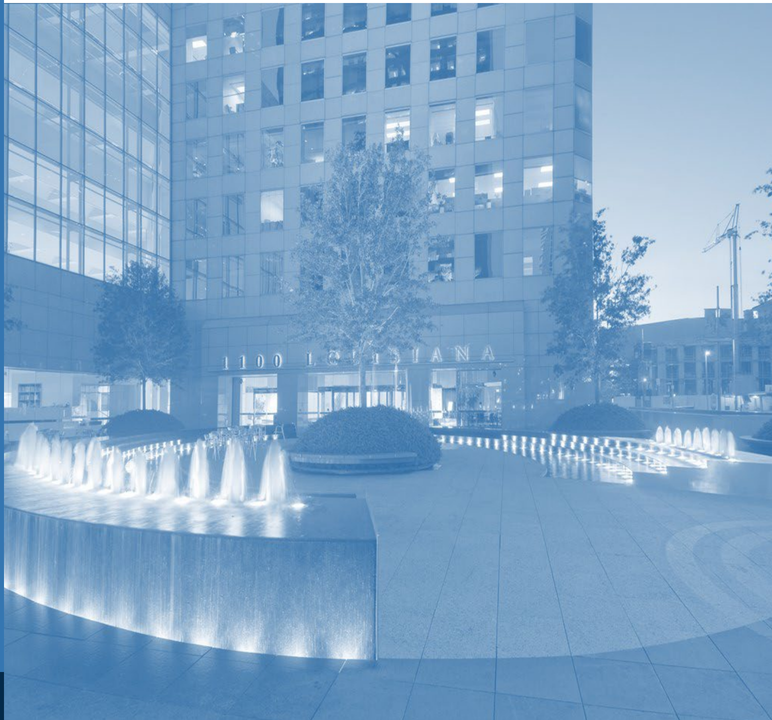
2Q 2026 vs. 2Q 2025



Details:

- MTM activity resulted in a gain of $21MM in 2Q 2026 compared to a gain of $5MM in 2Q 2025
- Ethylene exports and related activities GOM increased primarily due to a 20 MBPD increase in export volumes and higher sales and pipeline volumes
- Propylene production and related activities (excluding MTM) GOM increased primarily due to record propylene production volumes, which resulted in higher propylene sales volumes, and higher average propylene sales margins, partially offset by higher operating costs
- Octane enhancement and related plant operations (excluding MTM) GOM increased primarily due to higher average sales margins

Segment Gross Operating Margin Variance
2Q 2026 vs. 1Q 2026



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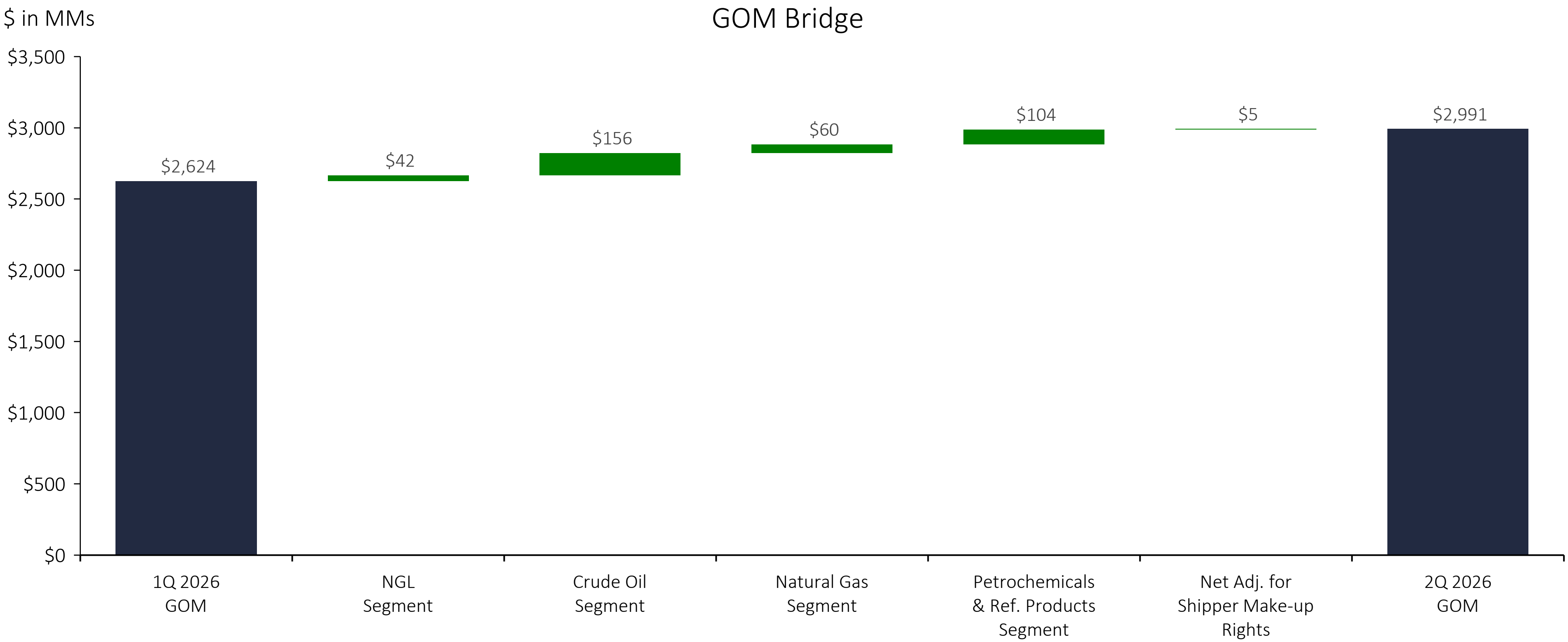
Total GOM Bridge by Segment

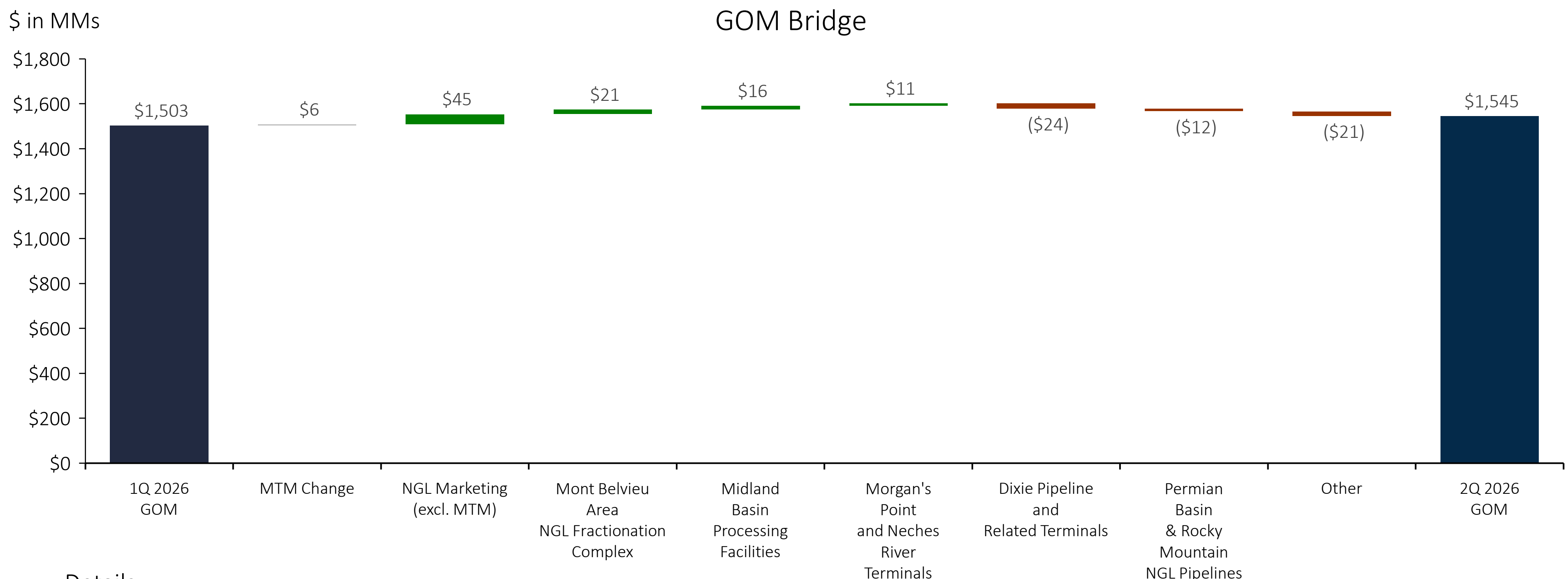
2Q 2026 vs. 1Q 2026



The following slides summarize the primary drivers for changes in gross operating margin for each segment between 2Q 2026 and 1Q 2026. Total gross operating margin is a Non-GAAP measure. For a reconciliation of these amounts to their nearest GAAP counterparts, see "Non-GAAP Financial Measures" on our website

NGL Segment

2Q 2026 vs. 1Q 2026

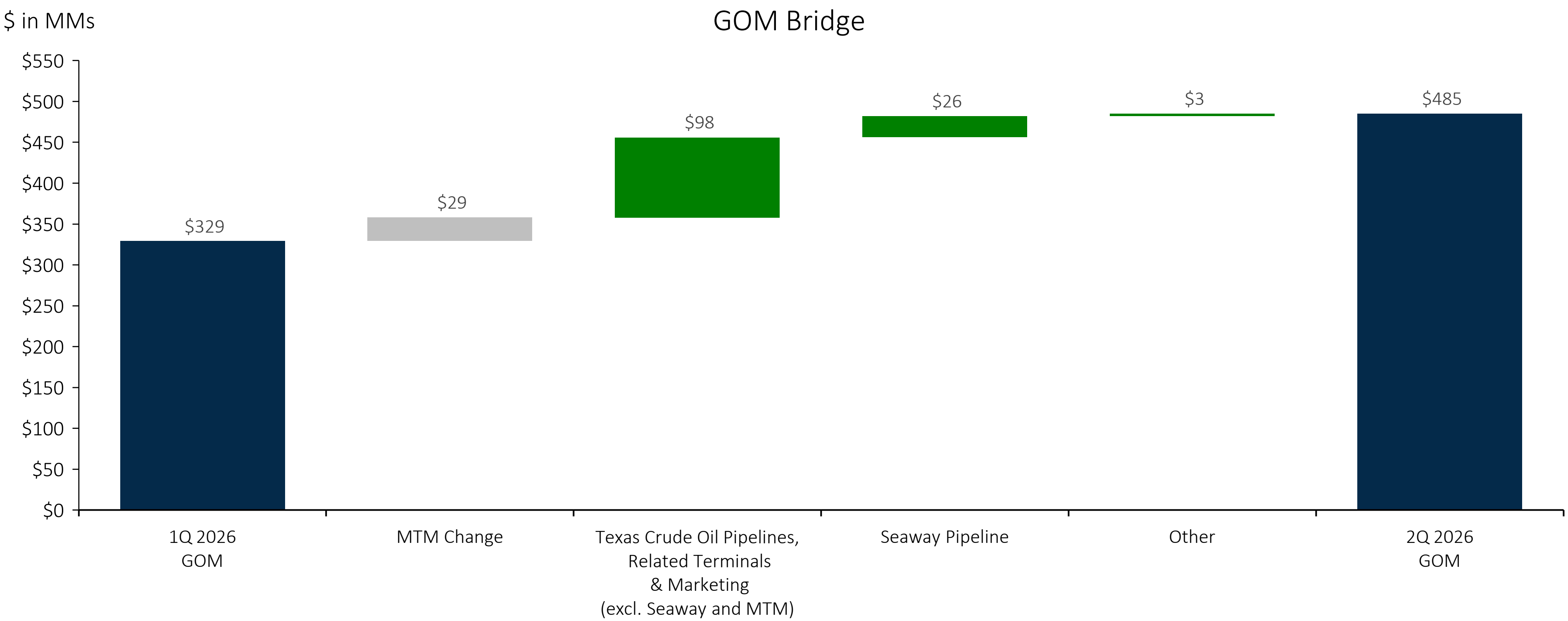


Details:

- MTM activity resulted in a gain of $3MM in 2Q 2026 compared to a loss of $3MM in 1Q 2026
- NGL marketing activities (excluding MTM) GOM increased primarily due to higher average sales margins
- Mont Belvieu area NGL Fractionation Complex GOM increased primarily due to higher ancillary service revenues and lower operating costs, partially offset by lower average fractionation fees
- Midland Basin processing facilities GOM increased primarily due to higher average processing margins, including the impact of hedging, and higher fee-based processing volumes.
- Morgan's Point and Neches River Terminals GOM increased primarily due to a 15 MBPD increase in ethane export volumes and an increase in propane export volumes, partially offset by higher operating costs. LPG export volumes increased 141 MBPD due to contributions from the second phase of the Neches River Terminal, which was placed into service in May 2026
- Dixie Pipeline and Related Terminals GOM decreased primarily due to an 83 MBPD decrease in transportation volumes and lower loading and other fee revenues
- Permian Basin and Rocky Mountain NGL Pipelines (MAPL, Seminole, Chaparral, Shin Oak and Bahia) GOM decreased primarily due to lower other revenues

Crude Oil Segment

2Q 2026 vs. 1Q 2026

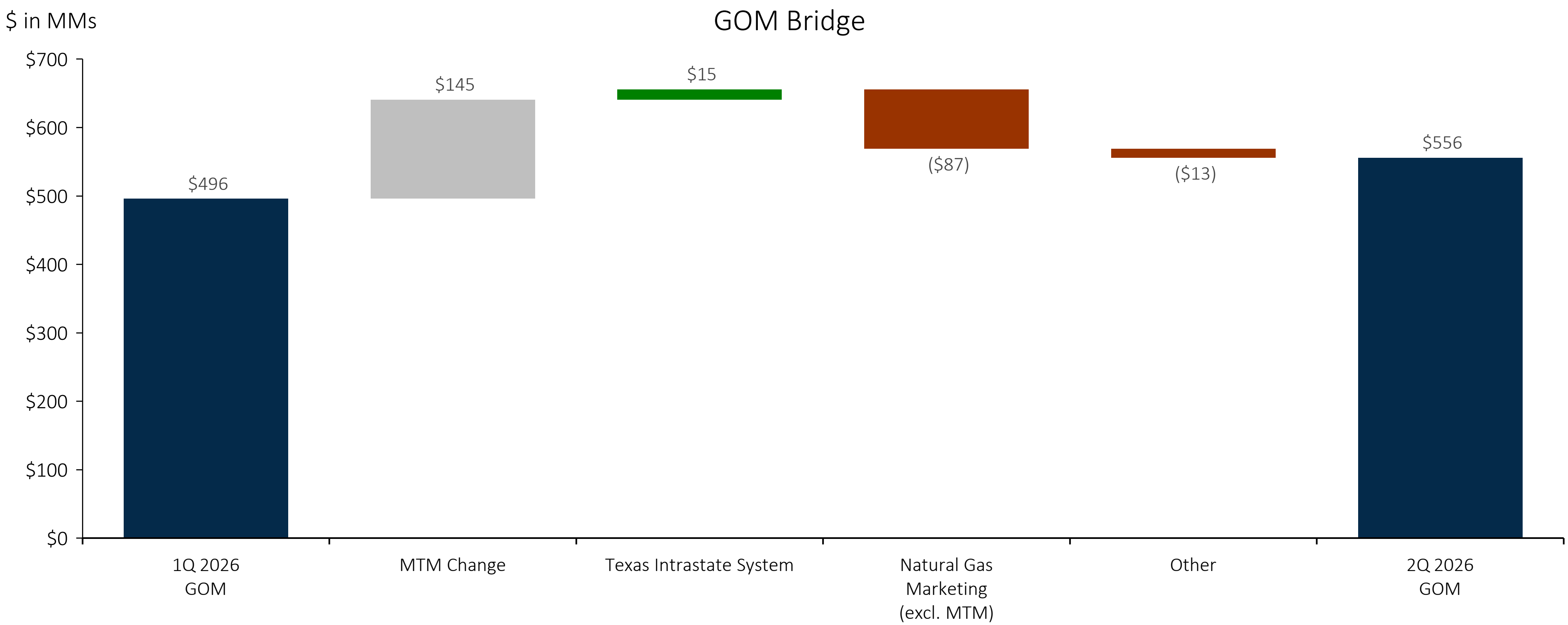


Details:

- MTM activity resulted in a gain of $16MM in 2Q 2026 compared to a loss of $13MM in 1Q 2026
- Texas crude oil pipelines, related terminals and marketing activities (excluding Seaway and MTM) GOM increased primarily due to higher average sales margins
- Seaway Pipeline GOM increased primarily due to higher loading and other fee revenues and a 156 MBPD, net to our interest, increase in crude oil transportation volumes

Natural Gas Segment

2Q 2026 vs. 1Q 2026

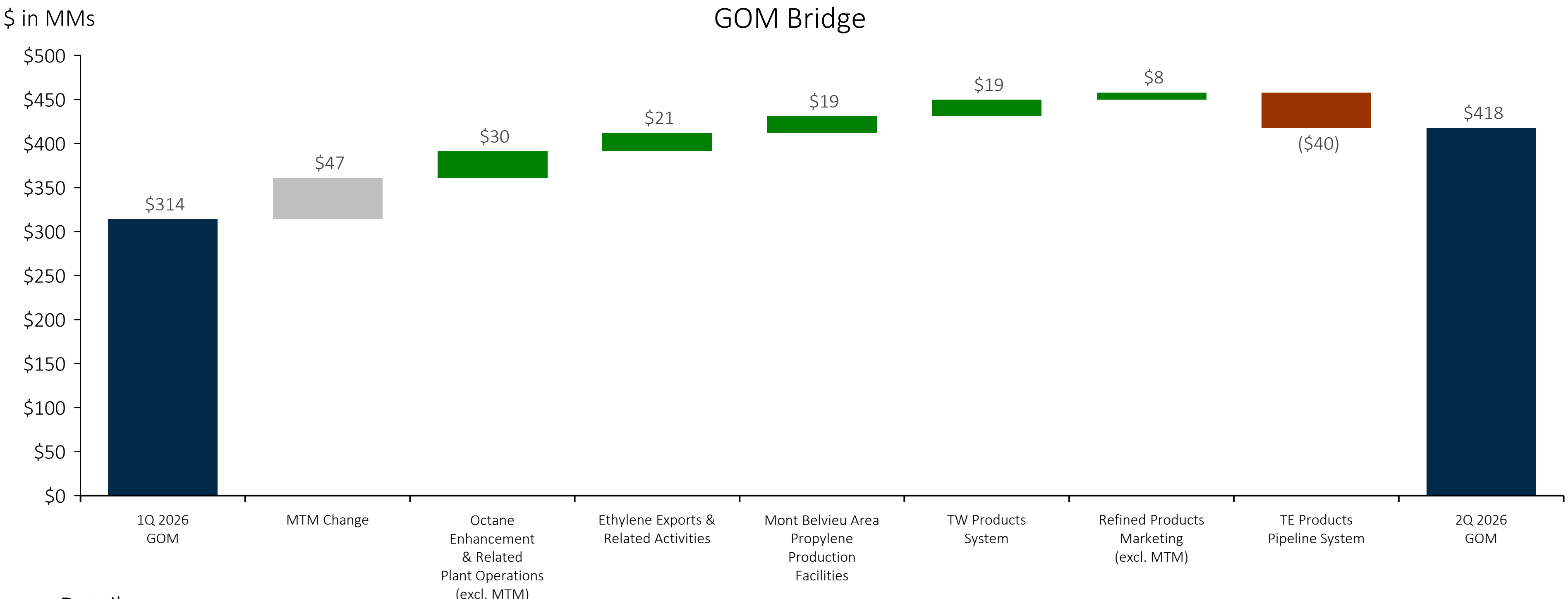


Details:

- MTM activity resulted in a gain of $89MM in 2Q 2026 compared to a loss of $56MM in 1Q 2026
- Texas Intrastate System GOM increased primarily due to higher average transportation fees and higher capacity reservation fees, partially offset by higher operating costs
- Natural gas marketing activities (excluding MTM) GOM decreased primarily due to lower average sales margins

Petrochemical & Refined Products Segment

2Q 2026 vs. 1Q 2026



Details:

- MTM activity resulted in a gain of $21MM in 2Q 2026 compared to a loss of $26MM in 1Q 2026
- Octane enhancement and related plant operations (excluding MTM) GOM increased primarily due to higher sales volumes and higher average sales margins, partially offset by higher operating costs
- Ethylene exports and related activities GOM increased primarily due to a 13 MBPD increase in ethylene export volumes, a 31 MBPD increase in ethylene pipeline transportation volumes and higher average sales margins
- Mont Belvieu area propylene production facilities GOM increased primarily due to higher average propylene sales margins and higher propylene sales volumes
- TW Products System GOM increased primarily due to higher average sales margins and higher sales volumes
- Refined products marketing activities (excluding MTM) GOM increased primarily due to higher sales volumes
- TE Products Pipeline System GOM decreased primarily due to a 47 MBPD decrease in NGL transportation volumes, lower other revenues, and higher operating costs

Indicative Attribution of GOM

- Slides 10 and 11 attribute gross operating margin (GOM) among various applicable business activities. Most activities fit easily into one category; however, the classification of certain activities involves an element of subjectivity. GOM classifications represent what we currently believe is the most logical fit of our business activities into each category, based on the underlying fee or pricing characteristics applicable thereto.
- These classifications may be subject to change in the event that management's estimates or assumptions underlying such classifications are revised or updated. In addition, our attribution of GOM into the categories may not be comparable to similar classifications by other companies because such companies may use different estimates and assumptions than we do in assigning such categories or otherwise calculating such attributions.
- Categories of GOM:
  - Fee-based: Pipeline transportation fees and tariffs, NGL and propylene fractionation fees, storage capacity reservation and throughput fees, export terminal fees, marine and trucking fees, fee-based natural gas processing arrangements, isomerization and dehydrogenation fees, demand and deficiency fees, and similar activities that are predominantly fee-oriented.
  - Commodity-based: percentage-of-liquids and percentage-of-proceeds natural gas processing arrangements, certain condensate sales, gathering revenues on our San Juan natural gas pipeline system, and similar activities that have commodity price exposure
  - Differential-based: certain business activities where earnings are generated based on price differentials or spreads between locations, time periods and products in excess of any related fees, tariffs and other expenses.

Definitions

Net Cash Flow Provided by Operating Activities (“**CFFO**”) represents the GAAP financial measure “Net cash flow provided by operating activities”.

Operational DCF is Distributable Cash Flow (“DCF”) excluding the impact of proceeds from asset sales and other matters and monetization of interest rate derivative instruments.

Operational DCF per Unit represents DCF excluding proceeds from asset sales and other matters and monetization of interest rate derivative instruments for a period divided by the average number of fully diluted common units outstanding for that period.

Adjusted CFFO is CFFO before the net effect of changes in operating accounts (working capital).

Adjusted CFFO per Unit is Adjusted CFFO divided by the average number of fully diluted common units outstanding for that period.

Adjusted CFFO Payout Ratio is calculated as trailing 12 months distributions + distribution equivalent rights + buybacks divided by the trailing 12 months Adjusted CFFO.

Adjusted EBITDA is earnings before interest, taxes, depreciation and amortization (“**EBITDA**”) adjusted for cash distributions received from unconsolidated affiliates, equity in income of unconsolidated affiliates, non-cash impairment charges, changes in the fair market value of commodity derivative instruments and net gains/losses attributable to asset sales and related matters. Additionally, amortization of major maintenance costs for reaction-based plants is excluded as this is a component of Adjusted EBITDA.

Leverage Ratio is defined as net debt adjusted for equity credit in junior subordinated notes (hybrids) divided by Adjusted EBITDA.