



FINANCIAL PERFORMANCE

EPD UNIT PRICE 11/29/18

\$26.30

YIELD

6.6%

CURRENT ANNUALIZED DISTRIBUTION

\$1.73/Unit

RANKING ON FORTUNE 500

105

PARTNERSHIP PROFILE

ENTERPRISE PRODUCTS PARTNERS L.P. is one of the largest publicly traded partnerships and a leading North American provider of midstream energy services to producers and consumers of natural gas, NGLs, crude oil, petrochemicals and refined products.

- > Raised cash distribution 57 consecutive quarters
- > Balanced distribution growth while retaining cash flow to self fund equity capital needs in 2019
- > Significant insider ownership with management and affiliates owning approximately 32 percent
- > Investment grade credit rating with focus on financial flexibility

DISTRIBUTION REINVESTMENT PLAN

- > AVAILABLE TO ALL UNITHOLDERS

VISIT THE INVESTOR RELATIONS SECTION FOR PROSPECTUS.

SENIOR UNSECURED DEBT RATINGS

MOODY'S/STANDARD & POOR'S

Baa1/BBB+

ENTERPRISEPRODUCTS.COM

3RD QUARTER HIGHLIGHTS

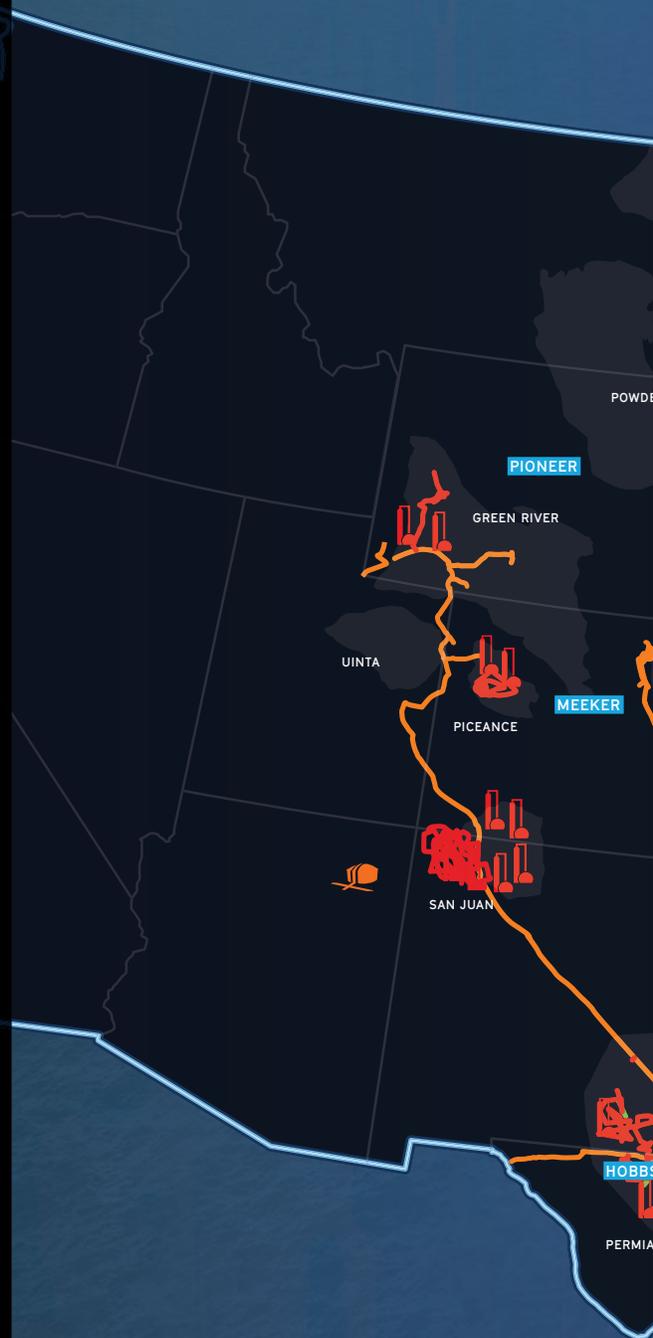
The third quarter of 2018 was another strong quarter for Enterprise, supported by robust volumes across its integrated midstream system, from the producing regions to the end user and also benefiting from international demand, which led to 16 operational and financial records during the quarter. Each of the partnership's business segments reported increases in gross operating margin compared to the third quarter of 2017. The NGL business segment reported record volumes for pipelines, marine export terminals, fractionation, and fee-based processing, while our crude oil pipelines and propylene business reported near record volumes.

Gross operating margin for the third quarter of 2018, excluding mark-to-market amounts, was \$1.9 billion, a \$576 million increase versus third quarter 2017. Approximately \$180 million of this increase was associated with assets that began commercial operations over the last twelve months including Enterprise's Midland-to-Echo crude oil pipeline; the propane dehydrogenation facility ("PDH"), ninth NGL fractionator at the partnership's Mont Belvieu complex; the Orla I natural gas processing plant; and, the remaining 50 percent of the Delaware Basin gas plant serving the Permian Basin. Volume growth and operational leverage associated with the partnership's legacy assets accounted for over \$135 million of this increase, which excludes increases associated with contractual volume commitments and recent expansions. We estimate \$87 million of the increase in gross operating margin was attributable to a recovery in processing margins at Enterprise's legacy natural gas processing assets partially offset by lower equity NGL production.

Distributable cash flow, excluding proceeds from asset sales, for the third quarter of 2018 was a record \$1.6 billion, which was a \$497 million, or a 47 percent, increase compared to the same quarter of 2017. For the first nine months of 2018, the partnership retained \$1.6 billion of distributable cash flow and received \$438 million of proceeds through its distribution reinvestment plan, which puts us on pace to self fund the equity portion of our expected growth capital investments of \$4.2 billion for 2018.

DISTRIBUTION ANNOUNCEMENT

On October 4, 2018 Enterprise announced its 57th consecutive quarterly distribution increase. The partnership elected to raise the distribution to \$0.4325 per unit with respect to the third quarter of 2018, on \$1.73 per unit annualized, an increase of 2.4 percent per unit compared to the distribution for the third quarter of 2017.



KEY ASSET OVERVIEW

-  **19,712 Miles**
Natural Gas Pipelines
-  **14 Bcf**
Natural Gas Storage Capacity
-  **28**
Natural Gas Processing Plants
-  **61 Tow Boats & 138 Tank Barges**
Marine Services
-  **19,559 Miles**
NGL Pipelines
-  **178 MMBbls**
NGL Terminal/Storage
-  **15**
NGL Fractionation
-  **18**
Import/Export Ship Terminals
-  **4,112 Miles**
Refined Products Pipelines
-  **28 MMBbls**
Refined Products Terminal/Storage
-  **5,783 Miles**
Crude Oil Pipelines
-  **37 MMBbls**
Crude Terminal/Storage
-  **795 Miles**
Petrochemical Pipelines
-  **116 MBPD**
Butane Isomerization Capacity
-  **1**
Octane Enhancement Facility
-  **7**
Propylene Fractionation Facilities
-  **25 MBPD**
Propane Dehydrogenation Facility ("PDH")



MAJOR MERGERS & ACQUISITIONS

SEPTEMBER 1999:

The partnership completed a \$529 million acquisition of Shell Oil Company's Louisiana and Mississippi Midstream NGL business.

AUGUST 2002:

The partnership completed a \$1.2 billion acquisition of the MAPL and Seminole NGL pipelines from Williams.

SEPTEMBER 2004:

The partnership completed a \$6 billion merger with GulfTerra Energy Partners, L.P. ("GTM").

OCTOBER 2009:

TEPPCO Partners, L.P. ("TPP"). TPP unitholders received 1.24 EPD common units in exchange for each TPP limited partner unit.

NOVEMBER 2010:

Enterprise GP Holdings L.P. ("EPE"). EPE unitholders received 1.5 EPD common units in exchange for each EPE limited partner unit.

SEPTEMBER 2011:

Duncan Energy Partners L.P. ("DEP"). DEP unitholders received 1.01 EPD common units in exchange for each DEP limited partner unit.

FEBRUARY 2015:

Oiltanking Partners, L.P. ("OILT"). OILT unitholders received 1.3 EPD common units in exchange for each OILT limited partner unit.

JULY 1, 2015:

The partnership completed a \$2.15 billion acquisition of the Eagle Ford Midstream assets from Pioneer and Reliance.

CONNECTING SUPPLY TO MARKET

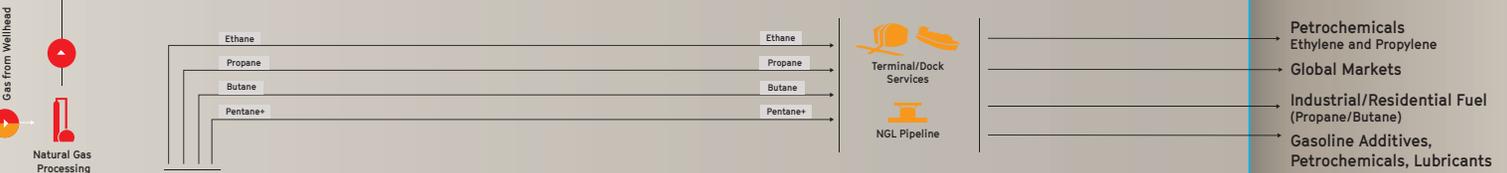
ENTERPRISE MIDSTREAM SERVICES

PRODUCTS & APPLICATIONS

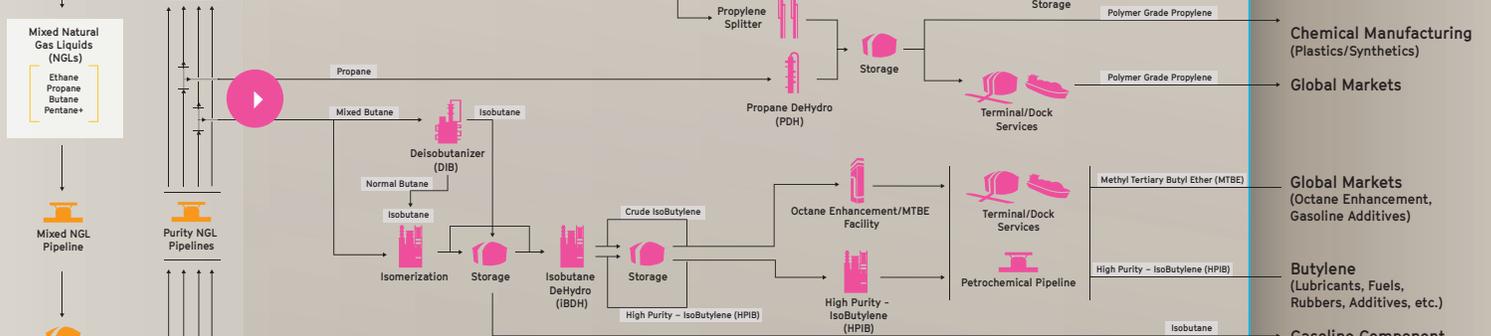
NATURAL GAS SERVICES



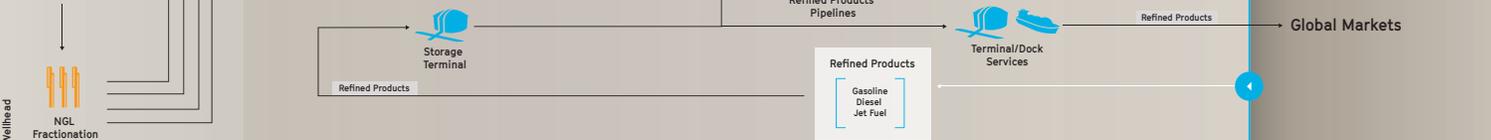
NGL SERVICES



PETROCHEMICAL SERVICES



REFINED PRODUCTS SERVICES

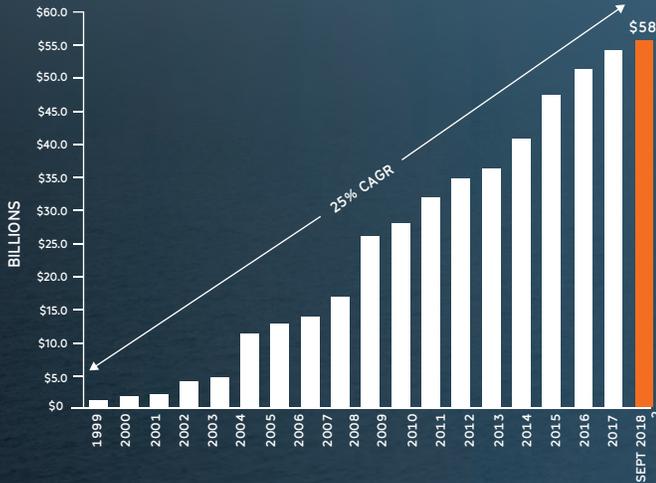


CRUDE OIL SERVICES

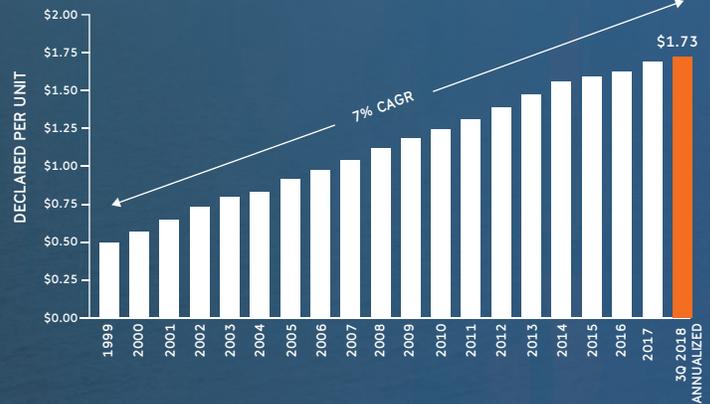


INCREASING ASSET FOOTPRINT LEADING TO INCREASED CASH DISTRIBUTIONS

ASSETS



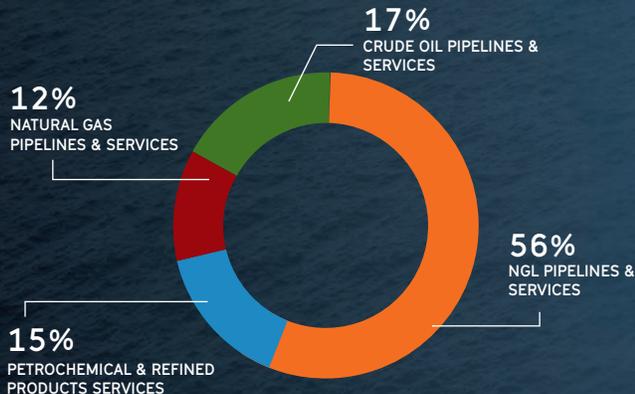
QUARTERLY CASH DISTRIBUTIONS



DIVERSIFIED BUSINESS MIX

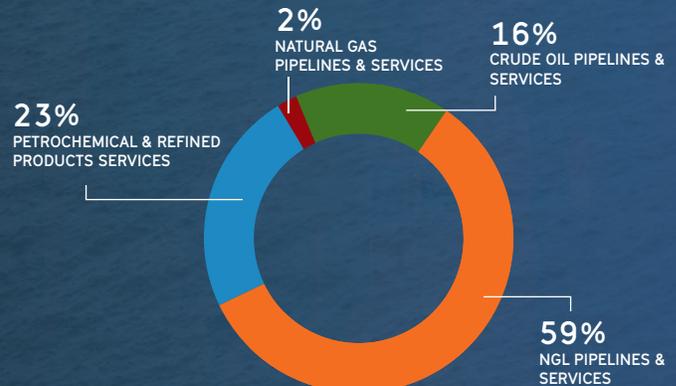
GROSS OPERATING MARGIN BY SEGMENT

\$6.7 BILLION GROSS OPERATING MARGIN FOR 12 MONTHS ENDED SEPTEMBER 30, 2018



GROWTH CAPITAL ALLOCATION

2018-2020E⁽¹⁾ = \$7.9 BILLION (PREDOMINANTLY FEE-BASED)



⁽¹⁾ Growth capital projects result in additional cash flow from existing assets or from expansion of our asset base through construction of new facilities.

(AMOUNTS IN MILLIONS)

	3 MONTHS ENDED SEPTEMBER 30, 2018	3 MONTHS ENDED SEPTEMBER 30, 2017	12 MONTHS ENDED SEPTEMBER 30, 2018
TOTAL GROSS OPERATING MARGIN (Non-GAAP)	\$ 2,123.3	\$ 1,313.3	\$ 6,707.7
Adjustments to reconcile non-GAAP total gross operating margin to GAAP operating income:			
Subtract depreciation, amortization and accretion expense	(429.4)	(383.9)	(1,641.0)
Subtract asset impairment and related charges	(4.6)	(10.0)	(36.0)
Add net gains or subtract net losses attributable to asset sales, insurance recoveries and related property damage	6.7	1.1	17.7
Subtract general and administrative costs	(52.7)	(41.3)	(200.8)
OPERATING INCOME (GAAP)	\$ 1,643.3	\$ 879.2	\$ 4,847.6

Enterprise evaluates segment performance based on the non-GAAP financial measure of gross operating margin, which is an important performance measure of the core profitability of its operations. This measure forms the basis of Enterprise's internal financial reporting and is used by its management in deciding how to allocate capital resources among business segments. Operating income is the GAAP financial measure most directly comparable to total segment gross operating margin.

(AMOUNTS IN MILLIONS)	3 MONTHS ENDED SEPTEMBER 30, 2018	3 MONTHS ENDED SEPTEMBER 30, 2017
DISTRIBUTABLE CASH FLOW (NON GAAP)	\$..... 1,580.7	\$..... 1,064.9
Adjustments to non-GAAP distributable cash flow to derive GAAP net cash flow provided by operating activities:		
Add sustaining capital expenditures reflected in distributable cash flow 76.253.8
Subtract cash proceeds from asset sales reflected in distributable cash flow(21.5)(3.0)
Subtract monetization of interest rate derivative instruments -(30.6)
Add or Subtract the net effect of changes in operating accounts(33.4)(594.2)
Add or Subtract miscellaneous non-cash and other amounts(24.5)(5.9)
NET CASH FLOW PROVIDED BY OPERATING ACTIVITIES (GAAP)	\$..... 1,577.5	\$..... 485.0

Distributable cash flow is a non-GAAP financial measure that indicates success in generating cash flows at a level that supports Enterprise's cash distributions. Distributable cash flow is also a quantitative standard used by the investment community with respect to publicly traded partnerships because the value of a partnership unit is, in part, measured by its yield, which is based on the amount of cash distributions a partnership can pay to a unitholder. The GAAP measure most directly comparable to distributable cash flow is net cash flows provided by operating activities.

KEY INVESTMENT CONSIDERATIONS

PROVEN TRACK RECORD OF EXECUTING GROWTH STRATEGY

- Significant expansion since Enterprise Products Partners' initial public offering in 1998

STRATEGICALLY LOCATED TO SERVE THE MOST PROLIFIC BASINS FOR NATURAL GAS, CRUDE OIL AND NGLS IN THE UNITED STATES

- Connected to 100 percent of the ethylene steam crackers in the U.S (largest market for NGLs) and connected to ≈90 percent of the refineries East of the Rockies

HISTORY OF STRONG FUNDAMENTAL AND FINANCIAL DISCIPLINE WHILE EXECUTING GROWTH STRATEGY AND PROVIDING ATTRACTIVE RETURNS

- Balanced distribution growth while retaining cash flow to self fund equity capital needs in 2019
- Raised distribution 57 consecutive quarters
- Significant insider ownership with management and affiliates owning approximately 32 percent

FOCUS ON LONG-TERM COST OF CAPITAL TO SUPPORT VALUE CREATION

ELIMINATED GENERAL PARTNER IDRS IN NOVEMBER 2010

EXPECT TO GENERATE ADDITIONAL CASH FLOW IN 2018-2020 FROM APPROXIMATELY ≈\$6.0 BILLION OF PLANNED GROWTH CAPITAL PROJECTS

ATTRACTIVE YIELD AND TAX DEFERRAL

INVESTMENT GRADE CREDIT RATING WITH FOCUS ON FINANCIAL FLEXIBILITY

PUBLICLY TRADED PARTNERSHIP ATTRIBUTES

ENTERPRISE IS A PUBLICLY TRADED PARTNERSHIP WHICH OPERATES IN THE FOLLOWING WAYS THAT ARE DIFFERENT FROM A PUBLICLY TRADED STOCK CORPORATION:

- Unitholders own limited partnership units and receive cash distributions instead of owning shares of common stock and receiving dividends
- A partnership generally is not a taxable entity and does not pay federal income taxes. All of the annual income, gains, losses, deductions or credits flow through the partnership to the unitholders on a per unit basis
- Unitholders are required to report their allocated share of these amounts on their income tax returns whether or not any cash distributions are paid by the partnership
- Cash distributions paid by a partnership to a unitholder are generally not taxable, unless the amount of any cash distributed is in excess of the unitholder's adjusted basis in his partnership interest
- Enterprise provides each unitholder a Schedule K-1 tax package that includes each unitholder's allocated share of reportable partnership items and other partnership information necessary to complete their income tax returns. The K-1 provides a unitholder the required tax information for their ownership interest in the partnership, just as a Form 1099-DIV does for a stockholder's ownership interest in a corporation

INVESTOR RELATIONS E-MAIL CONTACTS

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HEADQUARTERS

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FORWARD-LOOKING STATEMENTS

This fact sheet includes "forward-looking statements" as defined by the SEC. All statements, other than statements of historical fact, included herein that address plans, activities, events or developments that Enterprise expects, believes or anticipates will or may occur in the future are forward-looking statements. These forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially, such as the required approvals by regulatory agencies and the impact of competition, regulation and other risk factors included in the reports filed with the SEC by Enterprise. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of their dates. Except as required by law, Enterprise does not intend to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise.

VISIT ENTERPRISE PRODUCTS PARTNERS L.P. AT ITS WEBSITE

ENTERPRISEPRODUCTS.COM

OR CALL TOLL FREE:

866-230-0745

WHERE YOU CAN

- Learn more about the operations, management, financial performance and history of the partnership
- Read the latest news releases, listen to the conference calls and view presentations
- Sign up for email alerts for upcoming events and new additions to the website