

Enterprise, Anadarko, and DCP Midstream to Jointly Develop New NGL Pipeline to Serve Colorado's Denver-Julesburg Basin

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Enterprise Products Partners L.P. (NYSE: EPD), Anadarko Petroleum Corporation (NYSE: APC) and DCP Midstream, LLC today announced an agreement to design and construct a new natural gas liquids ('NGL') pipeline that will originate in the Denver-Julesburg Basin ('DJ Basin') in Weld County, Colorado and extend approximately 435 miles to Skellytown, Texas in Carson County. Each party will hold a one-third interest. The new Front Range Pipeline ('Front Range'), with connections to the Mid-America Pipeline system and the recently announced Texas Express Pipeline, will help producers in the DJ Basin maximize the value of their NGL production by providing reliable takeaway capacity and market access to the Gulf Coast, the largest NGL market in the United States.

Depending on shipper interest to an upcoming binding open commitment period, initial capacity on Front Range is expected to be approximately 150,000 barrels per day ('BPD'), which can be readily expanded to approximately 230,000 BPD. Enterprise will construct and operate the pipeline, which is expected to begin service in the fourth quarter of 2013.

'We are very pleased to partner with Anadarko and DCP on this project, which will extend Enterprise's integrated pipeline network into the liquids-rich DJ Basin to address the area's NGL transportation constraints, providing flow assurance and market choice for producers,' said Michael A. Creel, Enterprise president and chief executive officer. 'The Front Range project is anchored by NGL volumes produced from facilities operated by affiliates of Anadarko and DCP Midstream.'

'With the success and significant growth expected in Anadarko's liquids-rich Wattenberg HZ (horizontal) program, Front Range will provide needed access to premium markets, which enables us to capture the highest wellhead netbacks. When combined with the recent announcement by Western Gas Partners, LP to construct the Lancaster Plant in the DJ Basin, Front Range provides significant value to Anadarko and its stakeholders,' said Danny Rea, Vice-President of Midstream for Anadarko. 'We are pleased to have the opportunity to partner with two quality companies like DCP and Enterprise in the Front Range project.'

Bill Waldheim, president of DCP Midstream's NGLs, Gas and Crude Oil Logistics business unit, said, 'The DJ Basin for several years has been an attractive liquids-rich resource. Now, with the introduction of horizontal drilling and this new phase of oil-driven development, the volumes and the infrastructure needs are accelerating. In anticipation of growing volumes, DCP remains focused on the liquids transportation needs of the basin. Given the plant development under way in the DJ, DCP has a strategic need to provide open access transportation services to the higher-valued Mt. Belvieu market.'

The binding open commitment period will begin April 12, 2012 at noon CDT and continue until 5 p.m. CDT May 14, 2012. Additional details, including a Notice of Open Commitment and a Transportation Services Agreement form, will be distributed to shippers. Requests for additional information may be directed to Buford Barr at (713) 381-8354 or bbarr@eprod.com, as well as Bryan McFarland at (713) 381-2468 or bmcfarland@eprod.com.

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, refined products and petrochemicals. The partnership's assets include approximately: 50,600 miles of onshore and offshore pipelines; 190 million barrels of storage capacity for NGLs, petrochemical, refined products and crude oil; and 14 billion cubic feet of natural gas storage capacity. Services include: natural gas gathering, treating, processing, transportation and storage; NGL transportation, fractionation, storage, and import and export terminaling; offshore production platform services; crude oil and refined products transportation, storage and terminaling; petrochemical transportation and storage; and a marine transportation business that operates primarily on the United States inland and Intracoastal Waterway systems and in the Gulf of Mexico. For more information about Enterprise, please visit www.enterpriseproducts.com.

[Anadarko Petroleum Corporation](http://www.anadarko.com) is one of the world's largest independent oil and natural gas exploration and natural gas exploration and production companies with 2.54 billion barrels-equivalent of proved reserves as of year end 2011. The company has significant producing properties in southwest and West Texas, including premier positions in the Eagleford Shale, Ozona area and Permian Basin. The company also is among the largest operators in the Rocky Mountain region, and combined with its master limited partnership, Western Gas Partners, LP (NYSE: WES), has extensive midstream infrastructure throughout its U.S. onshore operating areas. Anadarko's mission is to deliver a competitive and sustainable rate of return to shareholders by exploring for, acquiring and developing oil and natural gas resources vital to the world's health and welfare. For more information about Anadarko, please visit www.anadarko.com.

DCP Midstream, LLC, with headquarters in Denver, leads the midstream segment as the second-largest natural gas gatherer and processor, the largest natural gas liquids producer and one of the largest marketers in the United States. DCP Midstream, LLC operates in 18 states across major producing regions. DCP Midstream, LLC is a 50:50 joint venture between Spectra Energy and ConocoPhillips. The company owns the general partner of DCP Midstream Partners, LP, a master limited partnership, and provides operational and administrative support to the partnership. DCP Midstream, LLC is the largest oil and gas company, the largest private company and one of the 'Best Places to Work' in Denver as ranked by the Denver Business Journal. For more information, visit the DCP Midstream, LLC website at www.dcpmidstream.com.

This press release includes 'forward-looking statements' as defined by the Securities and Exchange Commission. All statements, other than statements of historical fact, included herein that address activities, events, developments or transactions that Enterprise, Anadarko and DCP expect, believe or anticipate will or may occur in the future, including anticipated benefits and other aspects of such activities, events, developments or transactions, are forward-looking statements. These forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially, including required approvals by regulatory agencies, the possibility that the anticipated benefits from such activities, events, developments or transactions cannot be fully realized, the possibility that costs or difficulties related thereto will be greater than expected, the impact of competition and other risk factors included in the reports filed with the Securities and Exchange Commission by Enterprise, Anadarko and DCP. 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, Anadarko and DCP do not intend to update or revise their forward-looking statements, whether as a result of new information, future events or otherwise.

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