

Spectra Energy Corp and Spectra Energy Partners Announce 2015 Business Outlook and Financial Plan

05.02.2015 | [PR Newswire](#)

HOUSTON, Feb. 5, 2015 /PRNewswire/ -- [Spectra Energy Corp](#) (NYSE: SE) and Spectra Energy Partners (NYSE: SEP) today announced their business outlook and 2015-2017 financial plan.

Key highlights include:

- Spectra Energy 2015 distributable cash flow of more than \$1.2 billion
- Dividend increase of 14 cents per share annually, or 9 percent, through 2017 at Spectra Energy; dividend coverage of 1.2x in 2015 and 1.0x per year in 2016 and 2017
- SEP distributable cash flow in 2015 of \$1.1 billion with a compound annual growth rate (CAGR) of 12.7 percent through 2017
- Distribution increases of one and a quarter cents each quarter, or 8 percent annually, through 2017 at SEP; distribution coverage of 1.1x in 2015 and 1.02x in 2016 and 2017
- 2015 Spectra Energy enterprise-wide EBITDA of more than \$2.8 billion; with a CAGR of 10.5 percent through 2017
- Investment of approximately \$8 billion in expansion capital (CapEx) over the plan period with \$2.5 billion invested in 2015 and \$2.8 billion in both 2016 and 2017; SEP's share of CapEx is about 75 percent in 2015; approximately 60 percent in 2016, and nearly 70 percent in 2017

"Spectra Energy continues to provide solid, reliable cash flows supported by high-performing fee-based assets – with negligible commodity or volume exposure across our portfolio. We improved our annual dividend growth to 14 cents per share, up from the 12 cents per share we committed to investors last year, while also increasing our 2015 DCF forecast above the 2015 DCF expectation presented in last year's plan," said Greg Ebel, president and chief executive officer, Spectra Energy. "This three-year outlook speaks to the strength of our base business and ability to deliver in various economic and commodity cycles."

Key assumptions underlying the three-year financial plan include:

- An average natural gas liquids price of 55 cents per gallon; a natural gas price of \$3.60 per thousand cubic feet (Mcf); and crude oil averaging \$60 per barrel
- A Canadian to U.S dollar exchange rate of 1.15
- Maintenance CapEx of \$2.2 billion; with \$746 million in 2015, \$731 million in 2016, and \$762 million in 2017
- Cash tax rates of 0.5 percent in 2015, 18.9 percent in 2016, and 21 percent in 2017

"Our growing asset footprint, the power of our portfolio, our first and last mile advantage and our existing infrastructure already serving high-demand markets set us apart and create an unmatched position from which we will continue to grow," added Ebel. "Our expansion plans are well under way, and we are on track to deliver on our pledge to secure \$35 billion in growth projects through the end of the decade. In fact, since 2013, we have placed approximately \$7 billion of expansion projects into service and currently have nearly \$9.5 billion in execution. Further, our three-year plan will add to enhanced cash flows and coverage beyond 2017, when virtually all the projects we currently have in execution go into service."

Spectra Energy Corp and Spectra Energy Partners will discuss their business outlook and three-year financial plan in greater detail during an analyst/investor meeting today.

The presentation is scheduled to begin at 8:30 a.m. ET and will be webcast via the Investors Sections of

www.spectraenergy.com and www.spectraenergypartners.com. Interested parties can also call into the discussion by dialing 888-252-3715 in the U.S. or 706-634-8942 internationally. The conference ID is 47700640 or "Spectra Energy 2015 Plan." An audio replay will be available until 5 p.m. ET, May 5, 2015, by dialing 800-585-8367 in the U.S. with the above conference ID. The international replay number is 404-537-3406.

Forward-Looking Statements

This release includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements are based on our beliefs and assumptions. These forward-looking statements are identified by terms and phrases such as: anticipate, believe, intend, estimate, expect, continue, should, could, may, plan, project, predict, will, potential, forecast, and similar expressions. Forward-looking statements involve risks and uncertainties that may cause actual results to be materially different from the results predicted. Factors that could cause actual results to differ materially from those indicated in any forward-looking statement include, but are not limited to: the success of a completed drop-down; state, federal and foreign legislative and regulatory initiatives that affect cost and investment recovery, have an effect on rate structure, and affect the speed at and degree to which competition enters the natural gas and oil industries; outcomes of litigation and regulatory investigations, proceedings or inquiries; weather and other natural phenomena, including the economic, operational and other effects of hurricanes and storms; the timing and extent of changes in commodity prices, interest rates and foreign currency exchange rates; general economic conditions, including the risk of a prolonged economic slowdown or decline, or the risk of delay in a recovery, which can affect the long-term demand for natural gas and oil and related services; potential effects arising from terrorist attacks and any consequential or other hostilities; changes in environmental, safety and other laws and regulations; the development of alternative energy resources; results and costs of financing efforts, including the ability to obtain financing on favorable terms, which can be affected by various factors, including credit ratings and general market and economic conditions; increases in the cost of goods and services required to complete capital projects; declines in the market prices of equity and debt securities and resulting funding requirements for defined benefit pension plans; growth in opportunities, including the timing and success of efforts to develop U.S. and Canadian pipeline, storage, gathering, processing and other related infrastructure projects and the effects of competition; the performance of natural gas and oil transmission and storage, distribution, and gathering and processing facilities; the extent of success in connecting natural gas and oil supplies to gathering, processing and transmission systems and in connecting to expanding gas and oil markets; the effects of accounting pronouncements issued periodically by accounting standard-setting bodies; conditions of the capital markets during the periods covered by forward-looking statements; and the ability to successfully complete merger, acquisition or divestiture plans; regulatory or other limitations imposed as a result of a merger, acquisition or divestiture; and the success of the business following a merger, acquisition or divestiture. These factors, as well as additional factors that could affect our forward-looking statements, are described in our filings that we make with the SEC, which are available via the SEC's website at www.sec.gov. In light of these risks, uncertainties and assumptions, the events described in the forward-looking statements might not occur or might occur to a different extent or at a different time than we have described. All forward-looking statements in this release are made as of the date hereof and we undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

About Spectra Energy and Spectra Energy Partners

Spectra Energy Corp (NYSE: SE), a FORTUNE 500 company, is one of North America's leading pipeline and midstream companies. Based in Houston, Texas, the company's operations in the United States and Canada include more than 22,000 miles of natural gas, natural gas liquids, and crude oil pipelines; approximately 305 billion cubic feet (Bcf) of natural gas storage; 4.8 million barrels of crude oil storage; as well as natural gas gathering, processing, and local distribution operations. Spectra Energy is the general partner of Spectra Energy Partners (NYSE: SEP), one of the largest pipeline master limited partnerships in the United States and owner of the natural gas, natural gas liquids, and crude oil assets in Spectra Energy's U.S. portfolio. Spectra Energy also has a 50 percent ownership in DCP Midstream, the largest producer of natural gas liquids and the largest natural gas processor in the United States. Spectra Energy has served North American customers and communities for more than a century. The company's longstanding values are recognized through its inclusion in the Dow Jones Sustainability World and North America Indexes and the CDP S&P 500 Climate Disclosure and Performance Leadership Indexes. For more information, visit www.spectraenergy.com and www.spectraenergypartners.com.

Logo - <http://photos.prnewswire.com/prnh/20061030/CLM051LOGO>

Logo - <http://photos.prnewswire.com/prnh/20071107/CLW064>

SOURCE Spectra Energy Corp; Spectra Energy Partners

RELATED LINKS

<http://www.spectraenergypartners.com>

<http://www.spectraenergy.com>

More by this Source

Dieser Artikel stammt von [Rohstoff-Welt.de](http://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/192026--Spectra-Energy-Corp-and-Spectra-Energy-Partners-Announce-2015-Business-Outlook-and-Financial-Plan.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).