

Enterprise Products Partners L.P. (NYSE:EPD) today announced it has entered into an agreement with an affiliate of Occidental Petroleum Corporation (NYSE:OXY) to jointly develop a new 150 million cubic feet per day (MMcf/d) cryogenic natural gas processing plant to accommodate the growing production of NGL-rich natural gas in the Delaware Basin. The plant will be owned by Delaware Basin Gas Processing LLC (Delaware Processing), a company owned 50/50 by Enterprise and Occidental. The plant, which is supported by long-term, firm contracts, is expected to begin operations in mid-2016. Enterprise will serve as the construction manager and operator of the Delaware Basin Processing plant.

In addition to the processing plant, Enterprise will construct, own and operate a 12-inch diameter pipeline that will transport natural gas liquids (NGL) from the new facility to one of Enterprise's NGL pipelines, which will provide customers with access to Enterprise's NGL fractionation and storage complex in Mont Belvieu, Texas. The partnership's Texas Intrastate pipeline system will provide natural gas at the tailgate of the plant with access to multiple markets.

We are very pleased to partner with Occidental, one of the premier producers in the Permian Basin, said A.J. Jim Teague, chief operating officer of Enterprise's general partner. This new facility, combined with Enterprise's recently announced 200 MMcf/d cryogenic processing plant being built in Eddy County, New Mexico, reflects the company's commitment to providing producers in the Permian Basin with flow assurance and market choices. When completed, the two plants will increase Enterprise's net natural gas processing capacity in the Permian Basin to more than 600 MMcf/d.

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. Our services include: natural gas gathering, treating, processing, transportation and storage; NGL transportation, fractionation, storage and import and export terminals; crude oil and refined products transportation, storage and terminals; offshore production platforms; petrochemical transportation and services; and a marine transportation business that operates primarily on the United States inland and Intracoastal Waterway systems and in the Gulf of Mexico. The partnership's assets include approximately 51,000 miles of onshore and offshore pipelines; 225 million barrels of storage capacity for NGLs, crude oil, refined products and petrochemicals; and 14 billion cubic feet of natural gas storage capacity.

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 and its general partner expect, believe or anticipate 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 from expectations, 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 Enterprise's reports filed with the Securities and Exchange Commission. 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.

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