

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, natural gas liquids ("NGLs"), crude oil, refined products and petrochemicals.

FINANCIAL HIGHLIGHTS

(Amounts in millions except per unit amounts)	2012	2011	2010
INCOME STATEMENT DATA:			
Revenues from consolidated operations	\$ 42,583.1	\$ 44,313.0	\$ 33,739.3
Equity in income of unconsolidated affiliates	\$ 64.3	\$ 46.4	\$ 62.0
Gross operating margin (1)	\$ 4,387.0	\$ 3,871.7	\$ 3,253.0
Adjusted EBITDA (1)	\$ 4,329.9	\$ 3,960.1	\$ 3,256.1
Operating income	\$ 3,109.2	\$ 2,859.1	\$ 2,147.2
Net income attributable to limited partners	\$ 2,419.9	\$ 2,046.9	\$ 320.8
Fully diluted earnings per unit (2)	\$ 2.71	\$ 2.38	\$ 1.15
BALANCE SHEET DATA:			
Total assets	\$ 35,934.4	\$ 34,125.1	\$ 31,360.8
Total debt	\$ 16,201.8	\$ 14,529.4	\$ 13,563.5
Noncontrolling interests	\$ 108.3	\$ 105.9	\$ 526.6
Total Enterprise Products Partners L.P. partners' equity	\$ 13,187.7	\$ 12,113.4	\$ 11,374.2
OTHER FINANCIAL DATA:			
Net capital expenditures — property, plant & equipment	\$ 3,598.5	\$ 3,842.6	\$ 2,002.1
Cash used for business combinations	\$ -	\$	\$ 1,313.9
Investments in unconsolidated affiliates	\$ 609.5	\$ 30.0	\$ 8.0
Other investing activities	\$ 43.1	\$ 22.4	\$
Total capital spending	\$ 4,251.1	\$ 3,895.0	\$ 3,324.0
Cash distributions declared per common unit (3)	\$ 2.57	\$ 2.44	\$ 2.27
Annual cash distribution rate at December 31 (3)	\$ 2.64	\$ 2.48	\$ 2.36
Cash distribution coverage ⁽⁴⁾	1.86x	1.86x	1.31x
Number of common units outstanding at end of period (5)	898.8	881.6	843.7

FOOTNOTES

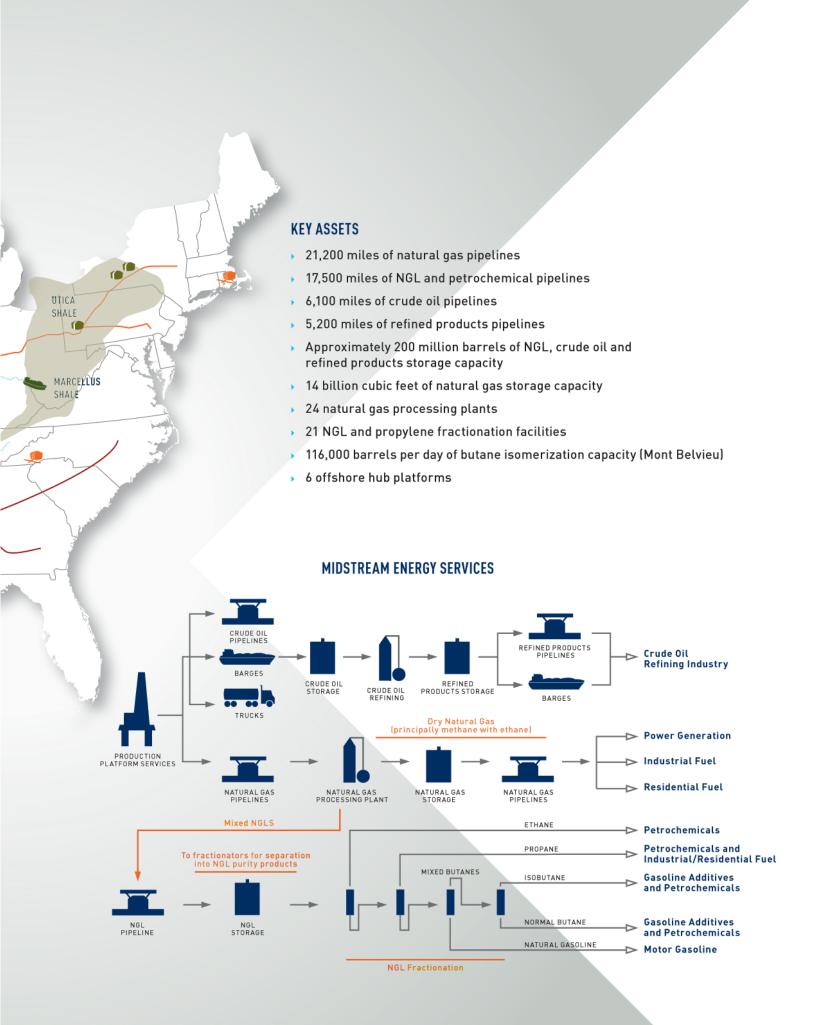
- III See page 4 for a reconciliation of this non-GAAP financial measure to its most directly comparable GAAP financial measure.
- 121 For additional information regarding our calculation of earnings per unit, see Note 17 of our annual report on Form 10-K for the year ended December 31, 2012.
- (3) Cash distributions declared per common unit represent cash distributions declared with respect to the four fiscal quarters of each year presented. The annual cash distribution rate at December 31 is the annualized quarterly rate declared for the fourth quarter each year.
- (4) Represents ratio of distributable cash flow to distributions declared with respect to the period. See page 5 for a reconciliation of distributable cash flow (a non-GAAP financial measure) to its most directly comparable GAAP financial measure.
- (5) Reflects actual number of Enterprise common units outstanding on the New York Stock Exchange for the periods presented.

PORTFOLIO OF EXISTING ASSETS JONAH/PINEDALE NIOBRARA SHALE UINTA PICEANCE Conway SAN JUAN Cushing DARNETT SHALE PERMIAN HAYNESVILLE SHALE Mont Belvieu EAGLE FORD SHA

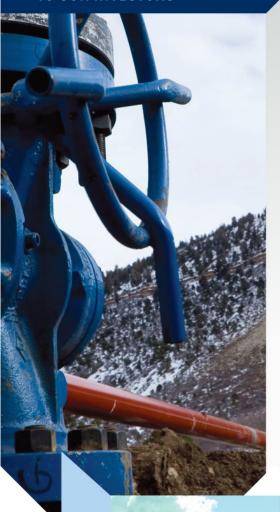
GULF OF MEXICO

LEGEND

	Natural Gas Pipeline	2	Crude Oil Terminal
	NGL /Propylene Pipeline		Natural Gas Processing/Treating Plant
	NGL (Under Construction)		NGL/Propylene Fractionation Facility
	Crude Oil Pipeline	*	Isomerization Facility
	Crude Oil Pipeline (Under Construction)	1	Octane Enhancement Facility
_	Refined Products Pipeline	+	Platform
1	Liquids Storage	•	Marine Services
1	Natural Gas Storage	•	Import/Export Terminal
.	Liquids Terminal		



TO OUR INVESTORS



2012 was another record year for Enterprise. We continue to benefit from transformational events in the U.S. energy and manufacturing industries driven by technological breakthroughs, such as horizontal drilling and hydraulic fracturing that have resulted in dramatic production growth of domestic energy from shale plays.

Affordable supplies of U.S. energy are displacing more costly imports and leading to a renaissance of the U.S. chemical and manufacturing industries. This has led to record volumes being handled by our integrated network of midstream energy assets and a wealth of investment opportunities to build new energy infrastructure, as well as extending, expanding and repurposing some of our existing assets.

Our 50,000-mile pipeline system transported a record 14.5 billion cubic feet per day of natural gas and 4.3 million barrels per day ("BPD") of NGLs, crude oil, refined products and petrochemicals in 2012. Many of our other midstream assets operated at record or near record volumes, which together with strong demand for NGLs, resulted in another year of record financial performance.

We invested a record \$3.9 billion for growth capital expenditures in 2012. We have another \$7.5 billion of energy infrastructure projects that are under construction and should begin operations between now and 2015. Our commercial teams are actively working with both our energy producing and consuming customers to develop energy infrastructure and services that will support their respective activities and growth. These technological breakthroughs are great news for the U.S. in terms of reducing our reliance on imported energy, making our manufacturing sector more competitive globally, reducing our trade deficits and creating domestic jobs.

Yoakum Gas Processing Facility Enterprise began service on its third processing train at the Yoakur cryogenic gas processing plant in

third processing train at the Yoakum cryogenic gas processing plant in Lavaca County, Texas in the first quarter of 2013. This brings the natural gas processing nameplate capacity to 900 MMcf/d and total NGL production capacity to approximately 111,000 BPD at Yoakum. The facility is exceeding expectations and consistently processing over 1 Bcf/d of natural gas and producing in excess of 130,000 BPD of mixed NGLs.



LPG Export Facility

In March 2013, Enterprise expanded the capacity at its export facility, increasing the ability to load propane, butane, and isobutane ("LPG"). The loading capacity for low-ethane propane increased from approximately 4 million barrels to approximately 7.5 million barrels per month. The expanded facility provides customers with improved access to export domestically produced LPGs to growing international markets.



ATEX: Appalachia-to-Texas Ethane Pipeline

Construction on the 1,230-mile Appalachia-to-Texas ("ATEX") Express Pipeline to transport growing ethane production from the Marcellus and Utica Shale producing areas of Pennsylvania, West Virginia and Ohio to the U.S. Gulf Coast is progressing on schedule. With an initial capacity of 190,000 BPD, ATEX is expected to begin commercial operations in the first quarter of 2014.

Record Performance in 2012

Increased volumes across our system, strong demand for NGLs from the U.S. petrochemical industry and international markets, and new assets added to our portfolio contributed to a record \$4.4 billion of gross operating margin in 2012, a 13 percent increase from 2011. Four of our five business segments reported increases compared to 2011.

Based on this strong performance, Enterprise generated record distributable cash flow in 2012 of \$4.1 billion. Distributable cash flow for 2012 included \$1.2 billion of proceeds from the sales of non-core assets that were generating low returns on investment. Excluding these and other non-recurring items, distributable cash flow was \$2.9 billion and provided 1.3 times coverage of the \$2.57 per unit of cash distributions paid with respect to 2012. This was a 5.6 percent increase from the distributions paid with respect to 2011. Since our initial public offering in 1998, we have increased our cash distribution rate 43 times by a total of 313 percent, including distribution increases with respect to each of the last 34 consecutive quarters.

We retained \$1.9 billion, or 46 percent, of distributable cash flow in 2012. Since our formation, we have retained \$5.3 billion, or 29 percent, of Enterprise's distributable cash flow to reinvest in the growth of the partnership, enhance our financial flexibility, reduce our need to issue equity and insulate our partners from earnings variability.

DISTRIBUTABLE CASH FLOW



RETAINED DISTRIBUTABLE CASH FLOW ("DCF") [182]



RETAINED DCF ATTRIBUTABLE TO PROCEEDS FROM ASSET SALES AND NON-RECURRING ITEMS

RETAINED DCF ATTRIBUTABLE TO OPERATIONS

DISTRIBUTIONS DECLARED



In 2010, we eliminated our general partner incentive distribution rights, giving Enterprise one of the lowest costs of capital in the midstream energy sector. As a result, we generate more distributable cash flow accretion from our investments and provide the partnership with added financial flexibility.

Future Growth Supported by Fee-Based Capital Projects

Most of the \$2.9 billion of fee-based capital projects completed in 2012 were in the Eagle Ford shale region of Texas where, given our existing portfolio of assets, we were well positioned to take advantage of new production. Projects completed in 2012 include NGL and crude oil pipelines, two processing trains at our Yoakum cryogenic natural gas processing plant and our sixth NGL fractionator at Mont Belvieu.

In addition to building new projects, we also are repurposing certain existing assets to efficiently meet customer needs and address industry bottlenecks. In May 2012, we reversed service on the jointly-owned Seaway Crude Oil Pipeline and began moving crude oil south to the Gulf Coast, partially relieving the bottleneck at Cushing, Oklahoma. In January 2013, we completed the modification of the remaining pumps to enable the pipeline to transport its full capacity of crude oil to the Gulf Coast.

Another project utilizing existing assets to meet customer needs is our ATEX pipeline. We are repurposing one of our underutilized refined product pipelines to move ethane from the Marcellus / Utica shale areas of Pennsylvania, West Virginia and Ohio to the largest ethane markets on the U.S. Gulf Coast. Customers have executed 15-year transportation agreements for 131,000 BPD of capacity.

Our fee-based projects are supported by long-term agreements. Newly constructed pipelines are predominantly anchored by 10 to 20-year, ship-or-pay transportation agreements, while our new natural gas processing facilities have plant dedications and fee-based contracts. Contracts for our new NGL fractionators are also supported by minimum volume agreements. These types of contracts align with the longstanding nature and financing of our assets and provide consistent, long-term sources of cash flow for our partnership.

¹⁰ Retained DCF represents the amount of distributable cash flow for each period that was retained by the general partner for reinvestment in capital projects and other reasons.
¹⁰ Each period noted excludes non-recurring transactions (e.g., proceeds from asset sales and property damage insurance claims and payments to settle interest rate hedges).

Future Growth Will Lead to Energy Security

In addition to the \$7.5 billion of major organic growth projects currently under construction, our partnership's large geographic asset footprint continues to provide us with additional growth opportunities to provide producers with flow assurance and access to large markets for their production while providing energy consumers with supply diversification.

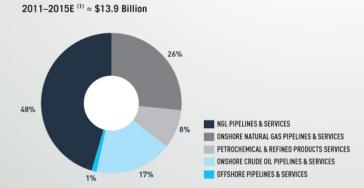
According to energy consultants, North America could be essentially energy independent by 2020 as a result of growing production from shale plays and renewable resources, as well as more efficient use of energy. Publicly traded partnerships in the midstream energy sector should continue to play an important role, having invested more than \$100 billion since 2007 in U.S. energy infrastructure, and are expected to invest another \$25 billion in 2013. Enterprise alone has invested approximately \$18 billion in energy infrastructure since 2007.

Affordable supplies of domestic natural gas and NGLs have made the U.S. petrochemical industry one of the lowest cost producers in the world. This industry continues to modify existing U.S. facilities to consume more NGLs and reduce usage of costly imports of crude oil derivatives. The petrochemical industry has also announced plans to construct new facilities on the U.S. Gulf Coast that should be completed in 2016 and 2017. U.S. utilities have benefited from affordable natural gas, which has reduced the cost to produce electricity. Finally, the U.S. refining industry is competitive in the refined product export market based on the lower price of domestic crude oil compared to international prices. This is leading to job creation in the U.S.

Safety First

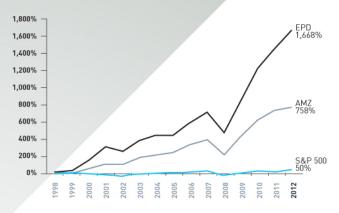
In addition to 2012 being a great financial year, we also set some important safety records. Our Total Recordable Incident Rates easily beat industry averages and continue to improve year over year. Safety is a core value at Enterprise and we have a strong, top-down, employee driven safety culture. At Enterprise safety has been and will continue to be the primary focus. Zero is the only acceptable incident rate. Our motto is "Work safe, work hard, work smart."

5 YEAR GROWTH CAPITAL ALLOCATION



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

ATTRACTIVE TOTAL RETURN



EPD Total Return vs. Other Asset Classes Since December 31, 1998

Interests Aligned With Our Partners

Enterprise common units continue to provide our partners with an attractive total return. Our 3, 5 and 10-year total returns, which include the reinvestment of quarterly cash distributions, of 23.5 percent, 16.7 percent and 17.3 percent, respectively, outperformed nine other asset classes over those periods, including the Alerian MLP Index ("AMZ"). Our disciplined approach to allocating capital and managing our assets has been recognized by the financial industry. In March 2013, Enterprise's investment grade credit ratings were upgraded to Baa1 and BBB+ by Moody's Investors Service and Standard & Poor's, respectively, the highest debt ratings of any publicly traded energy partnership. Enterprise was also recently recognized as one of the three "Most Honored Companies" in America by a survey of the investment community conducted by Institutional Investor magazine.

These accomplishments would not be possible without the dedication and hard work of our employees. Our team is focused on the common goal of providing the best total return possible for our partners, which include our employees. Together, affiliates of our general partner, our senior management team, members of our Board of Directors and employees own approximately 38 percent of Enterprise's common units. Our interests and goals continue to be closely aligned with those of our public partners.

In closing, we would like to recognize our debt investors and equity partners for their continued support, without whom none of this would be possible.

Randa Duncan Williams

Chairman

Chief Executive Officer

A.J."Jim" Teague Chief Operating Officer

RECONCILIATION OF GAAP FINANCIAL MEASURES TO NON-GAAP FINANCIAL MEASURES

Adjustments to GAAP net income to derive non-GAAP Adjusted EBITDA: Equity in income of unconsolidated affiliates (64.3) Distributions received from unconsolidated affiliates 116.7 156.4 191.9 Interest expense 771.8 744.1 741.9 Provision for (benefit from) income taxes (17.2) Depreciation, amortization and accretion in costs and expenses 1,094.9 990.5 974.5 ADJUSTED EBITDA Adjustments to non-GAAP Adjusted EBITDA to derive GAAP net cash flows provided by operating activities: Interest expense (771.8) (744.1) (741.9) Benefit from (provision for) income taxes (86.4) (155.7) (46.7) Deferred income tax expense (benefit) (66.2) 12.1 7.9 Non-cash asset impairment charge 63.4 27.8 8.4 Net effect of changes in operating accounts						
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Equity in income of unconsolidated affiliates (64.3) (46.4) (62.0) Distributions received from unconsolidated affiliates 116.7 156.4 191.9 Interest expense 771.8 744.1 741.9 Provision for (benefit from) income taxes (17.2) 27.2 26.1 Depreciation, amortization and accretion in costs and expenses 1,094.9 990.5 974.5 ADJUSTED EBITDA 4,329.9 3,960.1 3,256.1 Adjustments to non-GAAP Adjusted EBITDA to derive GAAP net cash flows provided by operating activities: Interest expense (771.8) (744.1) (741.9) Benefit from (provision for) income taxes (86.4) (155.7) (46.7) Deferred income tax expense (benefit) (66.2) 12.1 7.9 Non-cash asset impairment charge 63.4 27.8 8.4 Net effect of changes in operating accounts (582.5) 266.9 (190.4) Miscellaneous non-cash and other amounts to reconcile Adjusted EBITDA with net cash flows provided by operating activities (12.7) (9.4)	NET INCOME	\$ 2,428.0	\$	2,088.3	\$	1,383.7
Interest expense 771.8 744.1 741.9 Provision for (benefit from) income taxes (17.2) 27.2 26.1 Depreciation, amortization and accretion in costs and expenses 1,094.9 990.5 974.5 ADJUSTED EBITDA 4,329.9 3,960.1 3,256.1 Adjustments to non-GAAP Adjusted EBITDA to derive GAAP net cash flows provided by operating activities: Interest expense (771.8) (744.1) (741.9) Benefit from (provision for) income taxes 17.2 (27.2) (26.1) Gains attributable to disposal of assets (86.4) (155.7) (46.7) Deferred income tax expense (benefit) (66.2) 12.1 7.9 Non-cash asset impairment charge 63.4 27.8 8.4 Net effect of changes in operating accounts (582.5) 266.9 (190.4) Miscellaneous non-cash and other amounts to reconcile Adjusted EBITDA with net cash flows provided by operating activities (12.7) (9.4)	Adjustments to GAAP net income to derive non-GAAP Adjusted EBITDA: Equity in income of unconsolidated affiliates	(64.3)		(46.4)		(62.0)
Provision for (benefit from) income taxes Depreciation, amortization and accretion in costs and expenses 1,094.9 990.5 974.5 ADJUSTED EBITDA Adjustments to non-GAAP Adjusted EBITDA to derive GAAP net cash flows provided by operating activities: Interest expense (771.8) (744.1) (741.9) Benefit from (provision for) income taxes 17.2 (27.2) (26.1) Gains attributable to disposal of assets (86.4) (155.7) (46.7) Deferred income tax expense (benefit) Non-cash asset impairment charge (582.5) Miscellaneous non-cash and other amounts to reconcile Adjusted EBITDA with net cash flows provided by operating activities (172.2) (174.1) (174.1) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (741.9) (742.1) (743.9) (744.1) (744.1) (741.9) (744.1) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (741.9) (741.9) (741.9) (742.1) (744.1) (741.9) (741.9) (742.1) (741.9) (744.1) (741.9) (741.9) (741.9) (742.1) (741.9) (742.1) (741.9) (742.1) (742.1) (743.9) (744.1) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (741.9) (742.1) (742.1) (742.1) (742.1) (741.9) (742.1) (742.1) (742.1) (743.1) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (741.9) (742.1) (742.1) (742.1) (742.1) (743.1) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (742.1) (742.1) (742.1) (742.1) (742.1) (742.1) (742.1) (742.1) (742.1) (742.1) (742.1) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (741.9) (742.1) (742.1) (742.1) (742.1) (742.1) (742.1) (742.1) (742.1) (743.1) (744.1) (741.9) (744.1) (741.9) (741.9) (742.1) (742.1) (742.1) (742.1) (742.1) (742.1) (742.1) (742.1) (742.1) (742.1) (742.1) (742.1) (742.1) (742.1)	Distributions received from unconsolidated affiliates	116.7		156.4		191.9
Depreciation, amortization and accretion in costs and expenses 1,094.9 990.5 974.5 ADJUSTED EBITDA 4,329.9 3,960.1 3,256.1 Adjustments to non-GAAP Adjusted EBITDA to derive GAAP net cash flows provided by operating activities: Interest expense (771.8) (744.1) (741.9) Benefit from (provision for) income taxes 17.2 (27.2) (26.1) Gains attributable to disposal of assets (86.4) (155.7) (46.7) Deferred income tax expense (benefit) (66.2) 12.1 7.9 Non-cash asset impairment charge 63.4 27.8 8.4 Net effect of changes in operating accounts (582.5) Miscellaneous non-cash and other amounts to reconcile Adjusted EBITDA with net cash flows provided by operating activities (12.7) (9.4) 32.7	Interest expense	771.8		744.1		741.9
ADJUSTED EBITDA Adjustments to non-GAAP Adjusted EBITDA to derive GAAP net cash flows provided by operating activities: Interest expense (771.8) (744.1) (741.9) Benefit from (provision for) income taxes 17.2 (27.2) (26.1) Gains attributable to disposal of assets (86.4) (155.7) (46.7) Deferred income tax expense (benefit) Non-cash asset impairment charge (83.4 27.8 8.4 Net effect of changes in operating accounts (582.5) Miscellaneous non-cash and other amounts to reconcile Adjusted EBITDA with net cash flows provided by operating activities (771.8) (744.1) (741.9) (741.9) (741.9) (741.9) (741.9) (741.1) (741.9) (741.9) (742.1) (741.9) (743.1) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (741.9) (742.1) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (742.1) (742.1) (742.1) (742.1) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (744.1) (741.9) (742.1) (742.1) (742.1) (742.1) (742.1) (742.1) (741.9) (742.1) (741.9) (742.1) (741.9) (742.1) (741.9) (742.1) (741.9) (742.1) (741.9) (742.1) (741.9) (742.1) (741.9) (742.1) (741.9) (742.1) (741.9) (741.9) (741.9) (742.1) (741.9) (742.1) (741.9) (742.1) (741.9) (742.1) (741.9) (742.1) (741.9) (742.1) (741.9) (742.1) (741.9) (742.1) (741.9) (742.1) (742.1) (742.1) (742.1) (742.1) (742.1) (742.1) (742.1) (742.1) (742.1) (742.1) (742.1) (742.1) (742.1) (742.1) (742.1) (742.1) (742.1) (742.1) (7	Provision for (benefit from) income taxes	(17.2)		27.2		26.1
Adjustments to non-GAAP Adjusted EBITDA to derive GAAP net cash flows provided by operating activities: Interest expense (771.8) (744.1) (741.9) Benefit from (provision for) income taxes 17.2 (27.2) (26.1) Gains attributable to disposal of assets (86.4) (155.7) (46.7) Deferred income tax expense (benefit) (66.2) 12.1 7.9 Non-cash asset impairment charge 63.4 27.8 8.4 Net effect of changes in operating accounts (582.5) 266.9 (190.4) Miscellaneous non-cash and other amounts to reconcile Adjusted EBITDA with net cash flows provided by operating activities (72.7) (9.4) 32.7	Depreciation, amortization and accretion in costs and expenses	1,094.9		990.5		974.5
Interest expense (771.8) (744.1) (741.9) Benefit from (provision for) income taxes 17.2 (27.2) (26.1) Gains attributable to disposal of assets (86.4) (155.7) (46.7) Deferred income tax expense (benefit) (66.2) 12.1 7.9 Non-cash asset impairment charge 63.4 27.8 8.4 Net effect of changes in operating accounts (582.5) 266.9 (190.4) Miscellaneous non-cash and other amounts to reconcile Adjusted EBITDA with net cash flows provided by operating activities (12.7) (9.4)	ADJUSTED EBITDA	4,329.9		3,960.1		3,256.1
Gains attributable to disposal of assets (86.4) (155.7) (46.7) Deferred income tax expense (benefit) (66.2) 12.1 7.9 Non-cash asset impairment charge 63.4 27.8 8.4 Net effect of changes in operating accounts (582.5) 266.9 (190.4) Miscellaneous non-cash and other amounts to reconcile (12.7) (9.4) 32.7	Adjustments to non-GAAP Adjusted EBITDA to derive GAAP net cash flows provided by operating activities: Interest expense	(771.8)		(744.1)		(741.9)
Deferred income tax expense (benefit) Non-cash asset impairment charge Net effect of changes in operating accounts Miscellaneous non-cash and other amounts to reconcile Adjusted EBITDA with net cash flows provided by operating activities (66.2) 12.1 7.9 (86.2) 12.1 (7.9 (9.4) 32.7	Benefit from (provision for) income taxes	17.2		(27.2)		(26.1)
Non-cash asset impairment charge 63.4 27.8 8.4 Net effect of changes in operating accounts (582.5) 266.9 (190.4) Miscellaneous non-cash and other amounts to reconcile Adjusted EBITDA with net cash flows provided by operating activities (12.7) (9.4)	Gains attributable to disposal of assets	(86.4)		(155.7)		(46.7)
Non-cash asset impairment charge 63.4 27.8 8.4 Net effect of changes in operating accounts (582.5) 266.9 (190.4) Miscellaneous non-cash and other amounts to reconcile Adjusted EBITDA with net cash flows provided by operating activities (12.7) (9.4)		(66.2)		12.1		7.9
Net effect of changes in operating accounts (582.5) 266.9 (190.4) Miscellaneous non-cash and other amounts to reconcile Adjusted EBITDA with net cash flows provided by operating activities (12.7) (9.4)	Deferred income tax expense (benefit)					8.4
Miscellaneous non-cash and other amounts to reconcile Adjusted EBITDA with net cash flows provided by operating activities (12.7) (9.4)	Deferred income tax expense (benefit) Non-cash asset impairment charge	63.4		21.8		
						(190.4)
	Non-cash asset impairment charge Net effect of changes in operating accounts Miscellaneous non-cash and other amounts to reconcile	(582.5)		266.9		

	FOR YEAR ENDED DECEMBER 31						
Distributable Cash Flow (\$ in millions)		2012	2011		2010		
NET INCOME ATTRIBUTABLE TO LIMITED PARTNERS	\$	2,419.9	\$ 2,046.9	\$	1,266.7		
Adjustments to GAAP net income attributable to partners to derive non-GAAP distributable cash flow: Depreciation, amortization and accretion		1,104.9	1,007.0		980.2		
Distributions received from unconsolidated affiliates		116.7	156.4		128.2		
Equity in income of unconsolidated affiliates		(64.3)	(46.4)		(69.0)		
Sustaining capital expenditures		(366.2)	(296.4)		(240.3)		
Gains attributable to disposal of assets		(86.4)	(155.7)		(46.7)		
Proceeds from disposal of assets		1,198.8	1,053.8		105.9		
Monetization of interest rate derivative instruments		(147.8)	(23.2)		1.3		
Deferred income tax expense (benefit)		(66.2)	12.1		7.9		
Non-cash asset imparment charges		63.4	27.8		8.4		
Other miscellaneous adjustments to derive distributable cash flow		(39.5)	(25.8)		113.8		
DISTRIBUTABLE CASH FLOW		4,133.3	3,756.5		2,256.4		
Adjustments to non-GAAP distributable cash flow to derive GAAP net cash flows provided by operating activities: Sustaining capital expenditures		366.2	296.4		240.3		
Proceeds from disposal of assets		(1,198.8)	(1,053.8)		(105.9)		
Monetization of interest rate derivative instruments		147.8	23.2		(1.3)		
Net effect of changes in operating accounts		(582.5)	266.9		(202.1)		
Miscellaneous non-cash and other amounts to reconcile distributable cash flow with net cash flows provided by operating activities		24.9	41.3		112.6		
NET CASH FLOWS PROVIDED BY OPERATING ACTIVITIES	\$	2,890.9	\$ 3,330.5	\$	2,300.0		



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Chairman of the Board

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Director and Chief Executive Officer

A.J. "JIM" TEAGUE

Director and Chief Operating Officer

W. RANDALL FOWLER

Director, Executive Vice President and Chief Financial Officer

THURMON M. ANDRESS [1]

Director

RICHARD H. BACHMANN

Director

E. WILLIAM BARNETT [1, 2]

Director

LARRY J. CASEY (1)

Director

DR. RALPH S. CUNNINGHAM

Director

CHARLES E. MCMAHEN [3, 4]

Director

REX C. ROSS (3)

Director

EDWIN E. SMITH [1]

Director

RICHARD S. SNELL (3)

Director

⁽¹⁾ Member of the Governance Committee

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Group Senior Vice President

TERRANCE L. HURLBURT

Group Senior Vice President

LEONARD W. MALLETT

Group Senior Vice President

RUDY A. NIX

Group Senior Vice President

WILLIAM ORDEMANN

Group Senior Vice President

THOMAS M. ZULIM

Group Senior Vice President

GRAHAM W. BACON

Senior Vice President

BRYAN F. BULAWA

Senior Vice President and Treasurer

THOMAS J. BURNS

Senior Vice President

GERALD R. CARDILLO

Senior Vice President

JAMES A. CISARIK

Senior Vice President

PAUL G. FLYNN

Senior Vice President, Chief Information Officer

STEPHANIE C. HILDEBRANDT

Senior Vice President, General Counsel and Secretary

RICHARD G. HUTCHISON

Senior Vice President

MICHAEL J. KNESEK

Senior Vice President, Controller and Principal Accounting Officer

ROBBIE L. LEFFEL

Senior Vice President

GARY P. SMITH

Senior Vice President

MICHAEL C. SMITH

Senior Vice President

ROBERT M. STARK

Senior Vice President

RAYMOND P. ALBECHT

Vice President

CHARLES A. AULD

Vice President

PAUL BARNETT

Vice President

R. DANIEL BOSS

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JOHN R. BURKHALTER

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ANTHONY C. CHOVANEC

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Vice President

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Vice President

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Vice President

ROBERT E. MOSS

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Vice President

PATRICIA A. TOTTEN

Vice President

GREGORY W. WATKINS

Vice President

ABID YOUSUF Vice President

MARK D. YOUTSEY Vice President

⁽²⁾ Chairman of the Governance Committee

⁽³⁾ Member of the Audit Committee

⁽⁴⁾ Chairman of the Audit Committee

STOCK EXCHANGE AND COMMON UNIT TRADING PRICES

Enterprise common units trade on the New York Stock Exchange under the ticker symbol EPD. Enterprise had 898,813,337 common units and 4,520,431 Class B units outstanding at December 31, 2012.

CASH DISTRIBUTIONS

Enterprise has paid 58 consecutive quarterly cash distributions to unitholders since its initial public offering of common units in 1998. On January 14, 2013, the partnership declared a quarterly distribution of \$0.66 per unit. This distribution was paid on February 7, 2013 to unitholders of record at the close of business on January 31, 2013.

PUBLICLY TRADED PARTNERSHIP ATTRIBUTES

Enterprise is a publicly traded limited partnership, which operates in the following ways that are different from a publicly traded stock corporation:

- Unitholders own limited partnership units instead of shares of common stock and receive cash distributions rather than 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. The 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 to its unitholders.
- 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 their partnership interest.

K-1 INFORMATION

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 be reported on state and federal income tax returns. The K-1 provides required tax information for a unitholder's ownership interest in the partnership, just as a Form 1099-DIV does for a stockholder's ownership interest in a corporation.

Information concerning the partnership's K-1s can be obtained by calling toll free 1.800.599.9985 or through the partnership's website.

REGISTERED PUBLIC ACCOUNTING FIRM

Deloitte & Touche LLP Houston, TX

TRANSFER AGENT, REGISTRAR AND CASH DISTRIBUTION PAYING AGENT

Wells Fargo Shareowner Services 161 N. Concord Exchange South St. Paul, MN 55075 1.855.235.0839

ADDITIONAL INVESTOR INFORMATION

Additional information about Enterprise, including our SEC annual report on Form 10-K, can be obtained by contacting Investor Relations by telephone at 1.866.230.0745, writing to the partnership's mailing address or accessing the partnership's website.

HEADQUARTERS

Enterprise Products Partners L.P. Enterprise Plaza 1100 Louisiana Street, 10th Floor Houston, TX 77002-5227 713.381.6500

www.enterpriseproducts.com

Mailing Address: P.O. Box 4324 Houston, TX 77210-4324

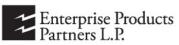


DESIGNED BY:
Origin, Houston, Texas
www.originaction.com

FORWARD-LOOKING STATEMENTS

This letter to investors includes "forward-looking statements" as defined by the SEC. All statements, other than statements of historical fact, included herein that address 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.





P.O. Box 4324 Houston, TX 77210-4324

www.enterpriseproducts.com