Enterprise Products Partners L.P.

LETTER TO INVESTORS
2013

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, refined products and petrochemicals.

FINANCIAL HIGHLIGHTS

(Amounts in millions, except per unit amounts)		*2013*		*2012*		*2011*
INCOME STATEMENT DATA:						
Revenues	$	47,727.0	$	42,583.1	$	44,313.0
Equity in income of unconsolidated affiliates	$	167.3	$	64.3	$	46.4
Operating income	$	3,467.3	$	3,109.2	$	2,859.1
Net income attributable to limited partners	$	2,596.9	$	2,419.9	$	2,046.9
Fully diluted earnings per unit	$	2.82	$	2.71	$	2.38
BALANCE SHEET DATA:						
Total assets	$	40,138.7	$	35,934.4	$	34,125.1
Total debt	$	17,351.5	$	16,201.8	$	14,529.4
Noncontrolling interests	$	225.6	$	108.3	$	105.9
Total Enterprise Products Partners L.P. partners' equity	$	15,214.8	$	13,187.7	$	12,113.4
OTHER FINANCIAL DATA:						
Non-GAAP gross operating margin (1)	$	4,818.1	$	4,387.0	$	3,871.7
Non-GAAP adjusted EBITDA (1)	$	4,736.8	$	4,329.9	$	3,960.1
Net capital expenditures – property, plant & equipment	$	3,382.2	$	3,598.5	$	3,842.6
Investments in unconsolidated affiliates	$	1,094.1	$	609.5	$	30.0
Other investing activities	$	1.0	$	43.1	$	22.4
Total capital spending	$	4,477.3	$	4,251.1	$	3,895.0
Cash distributions declared per common unit (2)	$	2.74	$	2.57	$	2.44
Annual cash distribution rate at December 31 (2)	$	2.80	$	2.64	$	2.48
Cash distribution coverage (3)	$	1.5x	$	1.9x	$	1.9x
Number of common units outstanding at end of period (4)		935.7		898.8		881.6

FOOTNOTES

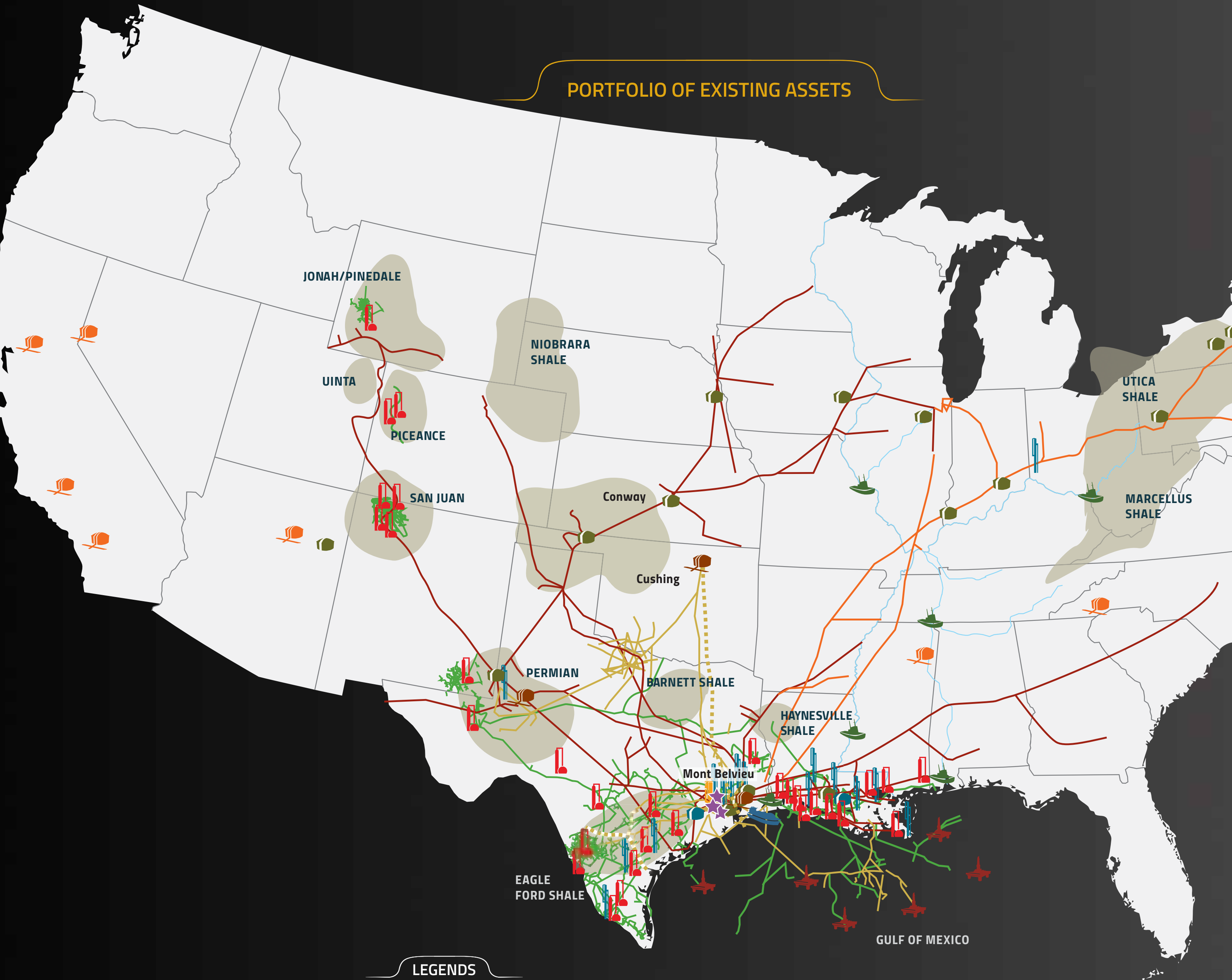
(1) *See page 4 for a reconciliation of this non-GAAP financial measure to its most directly comparable GAAP financial measure.*

(2) *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.*

(3) *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.*

(4) *Reflects actual number of Enterprise common units outstanding on the New York Stock Exchange for the periods presented.*

PORTFOLIO OF EXISTING ASSETS

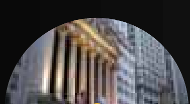


LEGENDS

- Natural Gas Pipeline
- NGL/Propylene Pipeline
- Crude Oil Pipeline
- Crude Oil Pipeline (Under Construction)
- Refined Products Pipeline
- Liquid Storage
- Natural Gas Storage
- Liquids Terminal
- Crude Oil Terminal
- Natural Gas Processing/Treating Plant
- NGL/Propylene Fractionation Facility
- Isomerization Facility
- Octane Enhancement Facility
- Platform
- Marine Services
- Import/Export Terminal

15 YEARS EPD LISTED NYSE

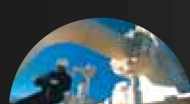
For more information
enterpriseproducts.com



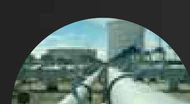
1998
INITIAL PUBLIC OFFERING

1999
ACQUISITION OF MIDSTREAM ASSETS FROM SHELL / TEJAS

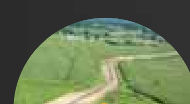
2000
LOUISIANA - TEXAS NGL PIPELINE COMPLETED



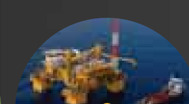
2001
ACQUIRED ACADIAN GAS ASSETS



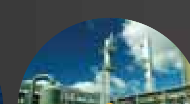
2002
ACQUIRED MID-AMERICA AND SEMINOLE NGL PIPELINES



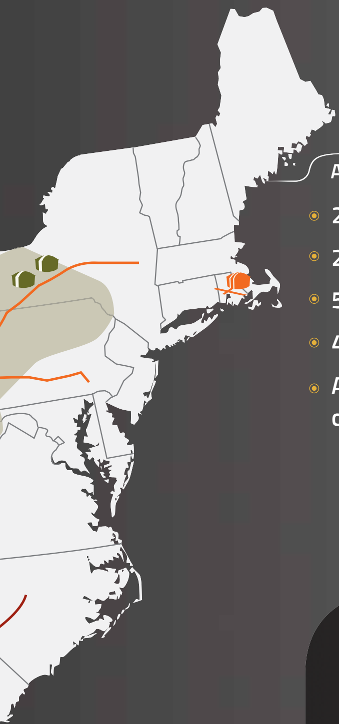
2003
ANNOUNCED GULFTERRA MERGER



2004
COMPLETED GULFTERRA MERGER



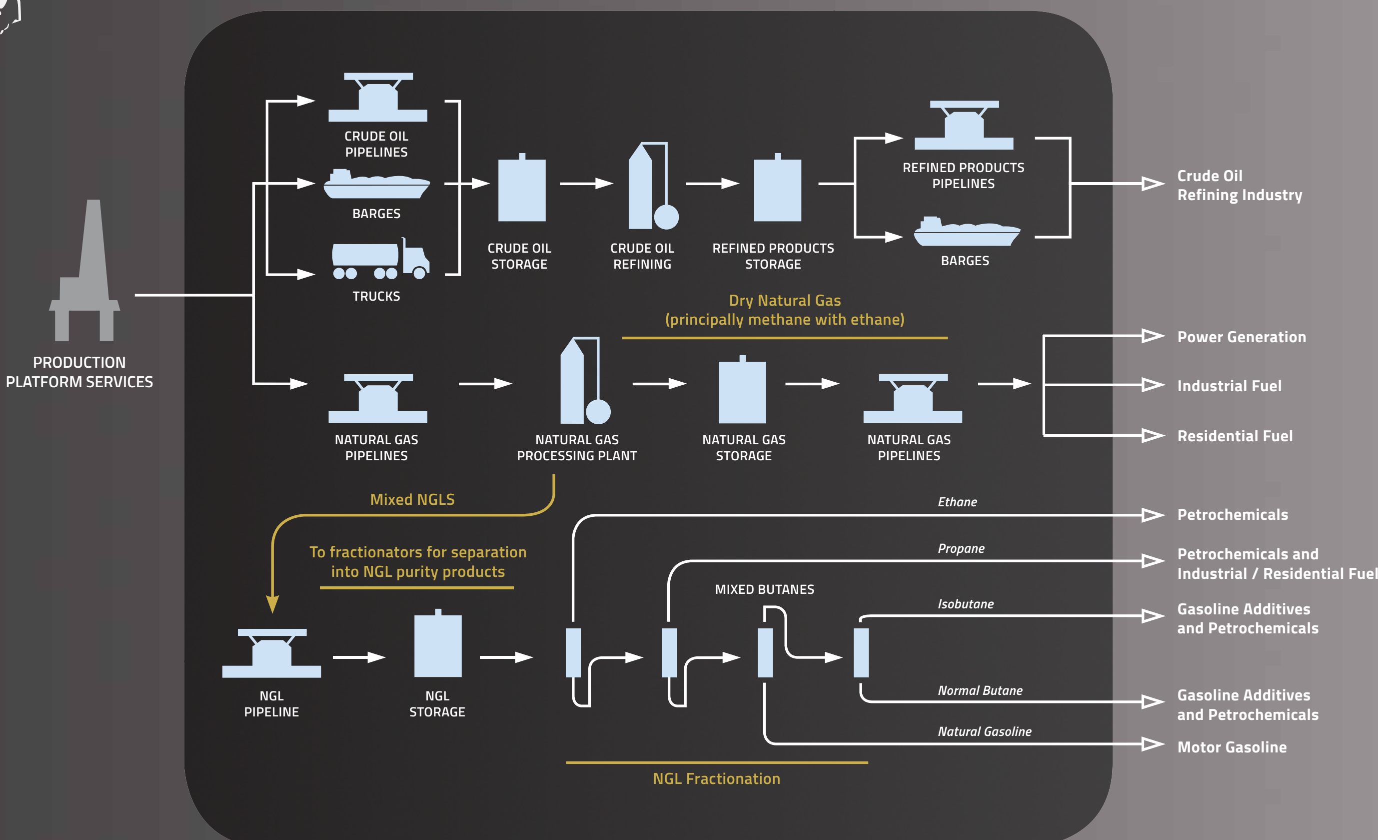
2005
ACQUIRED GAS ASSETS IN SOUTH TEXAS

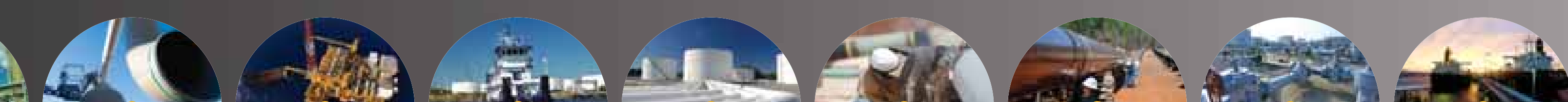


ASSETS

- 20,864 miles of natural gas pipelines
- 20,205 miles of NGL and petrochemical pipelines
- 5,625 miles of crude oil pipelines
- 4,215 miles of refined products pipelines
- Approximately 200 million barrels of NGL, crude oil and refined products storage capacity
- 14 billion cubic feet of natural gas storage capacity
- 24 natural gas processing plants
- 22 NGL and propylene fractionation facilities
- 116,000 barrels per day of butane isomerization capacity (Mont Belvieu)
- 6 offshore hub platforms

MIDSTREAM ENERGY SERVICES





2006 EXPANDED GAS GATHERING FOOTPRINT IN THE ROCKIES

2007 COMPLETED INDEPENDENCE HUB PLATFORM & TRAIL PIPELINE OFFSHORE

2008 COMPLETED PIONEER CRYOGENIC GAS PROCESSING PLANT

2009 COMPLETED TEPPCO MERGER

2010 COMPLETED EPE MERGER

2011 COMPLETED HAYNESVILLE GAS PIPELINES

2012 COMPLETED YOAKUM GAS PLANT TRAINS 1 & 2

2013 COMPLETED LPG EXPORT FACILITY EXPANSION

NGL FRACTIONATORS

We announced that the eighth NGL fractionator at our Mont Belvieu complex was placed in service in November 2013. This new unit increases total NGL fractionation capacity at the complex to approximately 670 MBPD. This fractionator, along with a seventh unit placed into service in September 2013, was designed to handle increasing NGL production from shale plays, including the Eagle Ford Shale in South Texas and other supply basins. We operate our seventh and eighth NGL fractionators which are owned by a joint venture between us and Western Gas Partners, an affiliate of Anadarko.

TO OUR INVESTORS

2013 was another exceptional year for Enterprise. We set a number of operating and financial records as we continued to benefit from increasing volumes through our pipelines, plants and facilities, driven by growing domestic energy production from shale plays and strong U.S. demand and growing international demand for natural gas liquids ("NGLs"), petrochemicals and refined products from crude oil.

Our 51,000-mile, integrated pipeline system transported a record five million barrels per day ("BPD") of NGLs, crude oil, refined products and petrochemicals, and 13.6 billion cubic feet per day ("Bcf/d") of natural gas in 2013. Our NGL fractionators, which separate NGLs into their purity products, averaged a record 726,000 BPD, and our natural gas processing facilities had record fee-based volumes of 4.6 Bcf/d in 2013.

ECHO STORAGE

We announced plans to significantly expand the crude oil storage capacity at our Enterprise Crude Houston ("ECHO") storage facility to approximately 6.5 MMBbls by second quarter 2015. We also plan to construct 55 miles of associated pipelines to directly connect the ECHO storage facility with several major refineries in the Southeast Texas market. This expansion will take advantage of the growing crude oil supplies and changing flows from U.S., Canada, and waterborne sources.

TEXAS EXPRESS PIPELINE

Our Texas Express Pipeline, which commenced operations in November 2013, extends approximately 580 miles from Skellytown, Texas to Mont Belvieu, Texas. This pipeline gives producers in West and Central Texas, the Rocky Mountains, southern Oklahoma, the Mid-Continent and the Denver-Julesburg supply basin much needed takeaway capacity for growing NGL production volumes and improved access to Mont Belvieu, the primary industry hub for domestic NGL production. The pipeline is a joint venture among us, Anadarko, DCP, and Enbridge.

RECORD FINANCIAL PERFORMANCE IN 2013

Enterprise reported record gross operating margin of $4.8 billion in 2013, as four of our five business segments reported increases in gross operating margin compared to 2012. The ten percent improvement in gross operating margin was primarily a result of increased volumes across our system and new assets added to our midstream energy platform.

During 2013, we successfully completed and began operations of major growth projects totaling $2.3 billion in investment, with most of these projects completed on or under budget and on time or ahead of schedule. These projects included:

- *the third natural gas processing train at our Yoakum complex in South Texas, which serves the Eagle Ford Shale;*
- *new NGL and crude oil pipelines to transport Eagle Ford Shale production to markets on the Texas Gulf Coast;*
- *our seventh and eighth NGL fractionators at Mont Belvieu, Texas;*
- *750,000 barrels of crude oil storage capacity at our ECHO facility in Houston;*
- *the expansion of our Liquefied Petroleum Gas ("LPG") export facility on the Houston Ship Channel;*
- *the jointly owned Texas Express NGL pipeline which transports NGLs from shale plays in the Permian, Granite Wash and Barnett to our complex in Mont Belvieu; and completing the reversal of our jointly-owned Seaway Crude Oil Pipeline.*

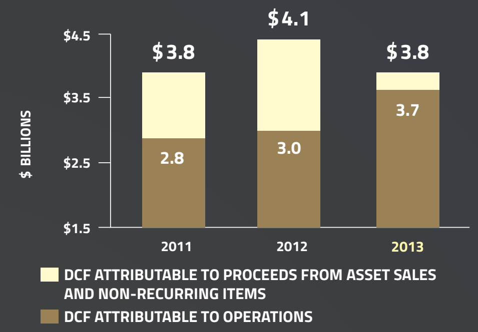
Enterprise generated distributable cash flow of $3.8 billion in 2013, which provided 1.5 times coverage of the cash distributions with respect to 2013. After adjusting for non-recurring items in 2013 and 2012, distributable cash flow for 2013 would have been $3.6 billion, or a 18 percent increase compared to 2012. We retained $1.3 billion, or 34 percent, of distributable cash flow in 2013 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. Since our formation, we have retained $6.6 billion, or 30 percent of Enterprise's distributable cash flow.

In January 2014, we declared a $0.70/unit quarterly cash distribution with respect to the fourth quarter of 2013. That was the 38th consecutive quarter in which Enterprise has increased its cash distribution rate to its partners, the longest period for any publicly traded energy partnership. Since our initial public offering in 1998, we have increased the quarterly cash distribution 47 times by an average of 7 percent per year.

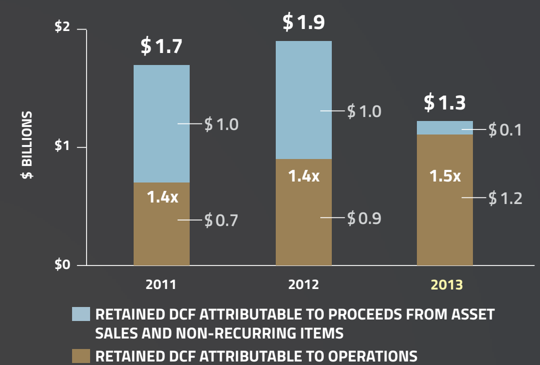
CAPITAL PROJECTS SUPPORT FUTURE GROWTH

At the beginning of 2014, we had $7.8 billion of growth capital projects under construction slated to begin operations during the next two years. Approximately $4.9 billion of these projects are scheduled to begin service in 2014 alone. We completed $2.3 billion of these capital projects during the first two months of 2014, which included :

DISTRIBUTABLE CASH FLOW [2]

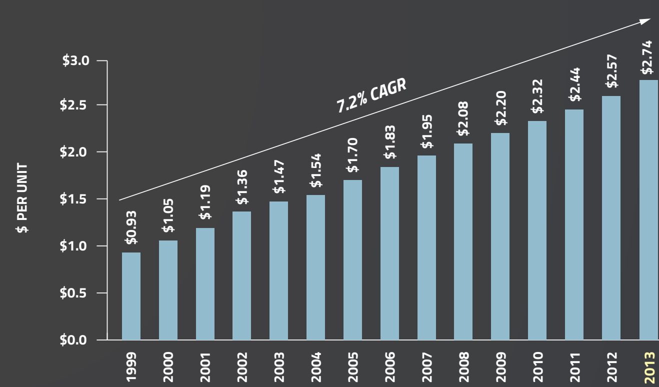


RETAINED DISTRIBUTABLE CASH FLOW ("DCF") [1&2]



(1) 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.
(2) 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).

DISTRIBUTIONS DECLARED

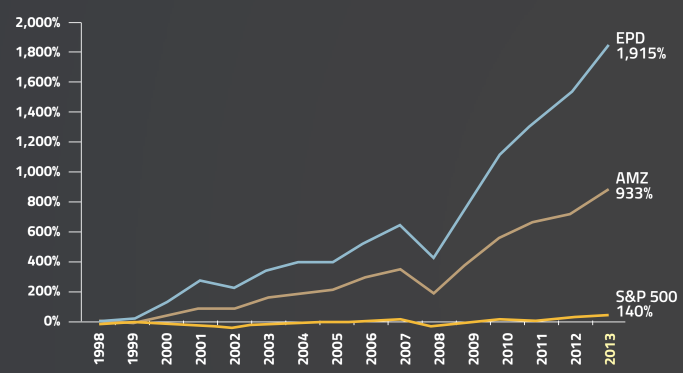


- *our 1,265-mile Appalachia-to-Texas ("ATEX") pipeline, which is designed to transport ethane from the Marcellus and Utica shale plays to petrochemical markets on the U.S. Gulf Coast and further facilitates drilling and production activities in this region;*
- *a 75,000 BPD expansion of the Rocky Mountain segment of our Mid-America NGL pipeline system;*
- *the jointly owned 435-mile Front Range NGL pipeline which connects NGL production from the Niobrara shale play in Colorado to the Texas Express pipeline which transports NGLs to our Mont Belvieu complex; and*
- *a 65-mile extension of the jointly-owned Seaway crude oil pipeline system from its Jones Creek terminal to our ECHO crude oil and distribution hub in Houston, Texas.*

Currently, the ATEX Express pipeline is the only pipeline option for producers in the Marcellus and Utica shale plays to transport ethane south to the Gulf Coast. Enterprise's network of pipelines, which includes ATEX Express, connects to 100 percent of U.S. ethylene production capacity in the U.S. Ethylene crackers are the sole consumers of ethane. Customers have executed 15-year transportation agreements for 131,000 BPD of capacity which will ramp up over a five-year period beginning in 2014. Initial throughput capacity for the ATEX Express pipeline is 125,000 BPD, which could be expanded up to approximately 265,000 BPD without adding new pipe.

These assets, underwritten with long-term contracts, are expected to generate new sources of fee-based cash flow. We believe these investments will produce attractive returns on capital that will support future distribution increases for our partners.

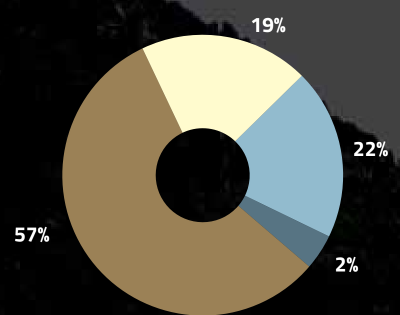
ATTRACTIVE TOTAL RETURN



EPD Total Return vs. Other Asset Classes Since December 31, 1998.
Past results may not be representative of future performance.

4 YEARS GROWTH CAPITAL ALLOCATION

2013–2016 ~ $10.1 Billion



SAFETY & ENVIRONMENTAL AWARENESS

As we grow, we continue to emphasize the importance of safety and protecting our environment. At Enterprise, safety is our highest priority. We believe safe and reliable operations are important in assuring the wellbeing of our employees, contractors, neighbors and assets. We reinforce this commitment by investing in our employees and providing them with the resources they need. Our commitment is exemplified in our daily message: "No task is so important that it be done at the risk of safety."

The wellbeing and protection of the environment is also a key focus for Enterprise. Our success depends on the ability to operate in an environmentally responsible manner that does not adversely impact our neighbors, the communities in which we operate or the environment at large. Good environmental stewardship is not just important; it is a way of doing business at Enterprise.

PURSUING FUTURE GROWTH

In 2010, we eliminated our general partner's incentive distribution rights, which significantly lowered our long-term cost of capital and enhanced the potential accretion to our limited partners generated by future investments. Enterprise's successful history of developing and operating energy infrastructure combined with our large footprint of midstream energy assets, the untiring efforts of our commercial and engineering teams, the U.S. shale energy revolution and a manufacturing renaissance drive an ongoing pipeline of organic growth opportunities. We believe the potential returns on capital from these projects will be attractive and superior to those available in the current acquisition market.

In closing, we continue to pursue attractive total returns for our limited partners through our disciplined approach to investments and continued execution. We rely on our dedicated employees to prudently manage our assets and execute our growth plans. Finally, we would like to thank our debt and equity investors for your consistent support throughout our first fifteen years as a publicly-traded partnership.

Randa Duncan Williams
Chairman

Michael A. Creel
Chief Executive Officer

A.J. "Jim" Teague
Chief Operating Officer

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES TO GAAP FINANCIAL MEASURES

Total Gross Operating Margin ($ in millions)	FOR THE YEAR ENDED DECEMBER 31 *2013*	*2012*	*2011*
REVENUES	$ 47,727.0	$ 42,583.1	$ 44,313.0
Subtract operating costs and expenses	(44,238.7)	(39,367.9)	(41,318.5)
Add equity in income of unconsolidated affiliates recorded in operating costs and expenses	167.3	64.3	46.4
Add depreciation, amortization and accretion recorded in operating costs and expenses	1,148.9	1,061.7	958.7
Add impairment charges recorded in operating costs and expenses	92.6	63.4	27.8
Add operating lease expenses paid by EPCO recorded in operating costs and expenses	-	-	0.3
Subtract gains attributable to disposal of assets recorded in operating costs and expenses	(83.4)	(17.6)	(156.0)
Add non-refundable deferred revenues attributable to shipper make-up rights in new pipeline projects	4.4	-	-
TOTAL GROSS OPERATING MARGIN (NON-GAAP) *Adjustments to reconcile total non-GAAP gross operating margin to GAAP operating income:*	4,818.1	4,387.0	3,871.7
Subtract depreciation, amortization and accretion expense amounts not reflected in gross operating margin	(1,148.9)	(1,061.7)	(958.7)
Subtract impairment charges not reflected in gross operating margin	(92.6)	(63.4)	(27.8)
Subtract operating lease expenses paid by EPCO not reflected in gross operating margin	-	-	(0.3)
Add gains attributable to asset sales and insurance recoveries not reflected in gross operating margin	83.4	17.6	156.0
Subtract non-refundable deferred revenues included in gross operating margin attributable to shipper make-up rights in new pipeline projects	(4.4)	-	-
Subtract general and administrative costs not reflected in gross operating margin	(188.3)	(170.3)	(181.8)
OPERATING INCOME (GAAP)	$ 3,467.3	$ 3,109.2	$ 2,859.1

Adjusted EBITDA ($ in millions)	*2013*	*2012*	*2011*
NET INCOME (GAAP)	$ 2,607.1	$ 2,428.0	$ 2,088.3
Adjustments to GAAP net income to derive non-GAAP Adjusted EBITDA: Subtract equity in income of unconsolidated affiliates	(167.3)	(64.3)	(46.4)
Add distributions received from unconsolidated affiliates	251.6	116.7	156.4
Add interest expense, including related amortization	802.5	771.8	744.1
Add provision for or subtract benefit from income taxes, as applicable	57.5	(17.2)	27.2
Add depreciation, amortization and accretion in costs and expenses	1,185.4	1,094.9	990.5
ADJUSTED EBITDA (NON-GAAP)	4,736.8	4,329.9	3,960.1
Adjustments to non-GAAP Adjusted EBITDA to derive GAAP net cash flows provided by operating activities: Subtract interest expense, including related amortization, reflected in adjusted EBITDA	(802.5)	(771.8)	(744.1)
Add benefit from or subtract provision for income taxes reflected in adjusted EBITDA	(57.5)	17.2	(27.2)
Subtract gains attributable to asset sales and insurance recoveries	(83.3)	(86.4)	(155.7)
Add deferred income tax expense or subtract benefit, as applicable	37.9	(66.2)	12.1
Add impairment charges	92.6	63.4	27.8
Add or subtract the net effect of changes in operating accounts, as applicable	(97.6)	(582.5)	266.9
Add or subtract miscellaneous non-cash and other amounts to reconcile non-GAAP adjusted EBITDA with net cash flows provided by operating activities	39.1	(12.7)	(9.4)
NET CASH FLOWS PROVIDED BY OPERATING ACTIVITIES (GAAP)	$ 3,865.5	$ 2,890.9	$ 3,330.5

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES TO GAAP FINANCIAL MEASURES

Distributable Cash Flow ($ in millions)	FOR THE YEAR ENDED DECEMBER 31 2013	2012	2011
NET INCOME ATTRIBUTABLE TO LIMITED PARTNERS (GAAP)	$ 2,596.9	$ 2,419.9	$ 2,046.9
Adjustments to GAAP net income attributable to partners to derive non-GAAP distributable cash flow: Add depreciation, amortization and accretion expenses	1,217.6	1,104.9	1,007.0
Add distributions received from unconsolidated affiliates	251.6	116.7	156.4
Subtract equity in income of unconsolidated affiliates	(167.3)	(64.3)	(46.4)
Subtract sustaining capital expenditures	(291.7)	(366.2)	(296.4)
Subtract gains from asset sales and insurance recoveries	(83.3)	(86.4)	(155.7)
Add cash proceeds from asset sales and insurance recoveries	280.6	1,198.8	1,053.8
Subtract losses from the monetization of interest rate derivative instruments	(168.8)	(147.8)	(23.2)
Add deferred income tax expenses or subtract benefit, as applicable	37.9	(66.2)	12.1
Add impairment charges	92.6	63.4	27.8
Add other miscellaneous adjustments to derive non-GAAP distributable cash flow, as applicable	(15.7)	(39.5)	(25.8)
DISTRIBUTABLE CASH FLOW (NON-GAAP)	3,750.4	4,133.3	3,756.5
Adjustments to non-GAAP distributable cash flow to derive GAAP net cash flows provided by operating activities: Add sustaining capital expenditures reflected in distributable cash flow	291.7	366.2	296.4
Subtract proceeds from asset sales and insurance recoveries reflected in distributable cash flow	(280.6)	(1,198.8)	(1,053.8)
Add losses from the monetization of interest rate derivative instruments	168.8	147.8	23.2
Add or subtract the net effect of changes in operating accounts, as applicable	(97.6)	(582.5)	266.9
Add miscellaneous non-cash and other amounts to reconcile non-GAAP distributable cash flow with GAAP net cash flows provided by operating activities	32.8	24.9	41.3
NET CASH FLOWS PROVIDED BY OPERATING ACTIVITIES (GAAP)	$ 3,865.5	$ 2,890.9	$ 3,330.5

Our Letter to Investors includes the non-generally accepted accounting principle ("non-GAAP") financial measures of gross operating margin, distributable cash flow and adjusted EBITDA. This Letter to Investors provides reconciliations of these non-GAAP financial measures to their most directly comparable financial measure calculated and presented in accordance with accounting principles generally accepted in the United States of America ("GAAP"). Our non-GAAP financial measures should not be considered as alternatives to GAAP measures such as net income, operating income, net cash flows provided by operating activities or any other GAAP measure of liquidity or financial performance.

GROSS OPERATING MARGIN

We evaluate segment performance based on the non-GAAP financial measure of gross operating margin. Gross operating margin (either in total or by individual segment) is an important performance measure of the core profitability of our operations. This measure forms the basis of our internal financial reporting and is used by our executive management in deciding how to allocate capital resources among business segments. We believe that investors benefit from having access to the same financial measures that our management uses in evaluating segment results. The GAAP financial measure most directly comparable to total segment gross operating margin is operating income.

In total, gross operating margin represents operating income exclusive of (1) depreciation, amortization and accretion expenses; (2) impairment charges, (3) gains and losses attributable to asset sales and insurance recoveries and (4) general and administrative costs. As discussed below, gross operating margin includes equity in income of unconsolidated affiliates and non-refundable deferred transportation revenues relating to the make-up rights of committed shippers associated with certain pipelines. Gross operating margin by segment is calculated by subtracting segment operating costs and expenses (net of the adjustments noted above) from segment revenues, with both segment totals before the elimination of intercompany transactions. In accordance with GAAP, intercompany accounts and transactions are eliminated in consolidation. Gross operating margin is exclusive of other income and expense transactions, income taxes, the cumulative effect of changes in accounting principles and extraordinary charges. Gross operating margin is presented on a 100 percent basis before any allocation of earnings to noncontrolling interests.

We include equity in income of unconsolidated affiliates in our measurement of segment gross operating margin and operating income. Equity investments with industry partners are a significant component of our business strategy. They are a means by which we conduct our operations to align our interests with those of customers and/or suppliers. This method of operation enables us to achieve favorable economies of scale relative to the level of investment and business risk assumed. Many of these businesses perform supporting or complementary roles to our other midstream business operations.

Management includes deferred transportation revenues relating to the make-up rights of committed shippers when reviewing the financial results of certain major new pipeline projects such as the Texas Express Pipeline and Seaway Pipeline. Certain shippers on these systems did not meet their minimum volume commitment beginning in the fourth quarter of 2013, thus revenues associated with each shipper's make-up rights were deferred in accordance with GAAP. From an internal (and segment) reporting standpoint, management considers the transportation fees paid by committed shippers on major new pipeline projects, including any non-refundable revenues that may be deferred under GAAP related to make-up rights, to be important in assessing their financial performance. From a GAAP perspective, the revenue streams associated with these make-up rights are deferred until the earlier of (i) the deficiency volumes are shipped, (ii) the contractual make-up period expires or (iii) the pipeline is released from its performance obligation. Since management includes such deferred revenues in non-GAAP gross operating margin, these amounts are deducted in determining GAAP-based operating income. Our consolidated revenues do not reflect any deferred revenues until the conditions for recognizing such revenues are met in accordance with GAAP.

Management expects that several of our new pipeline projects, including the ATEX, Texas Express Pipeline and Front Range Pipeline, will experience periods where shippers are unable to meet their contractual minimum volume commitments during 2014. We anticipate that committed shipper transportation volumes on the ATEX may be negatively impacted by producer drilling programs, including the timing of new production well start-ups in the Marcellus and Utica Shale developments. With respect to the Texas Express Pipeline and Front Range Pipeline, we expect that ethane rejection in the supply basins served by these pipelines will adversely impact shipper transportation volumes.

DISTRIBUTABLE CASH FLOW

Our management compares the distributable cash flow we generate to the cash distributions we expect to pay our partners. Using this metric, management computes our distribution coverage ratio. Distributable cash flow is an important non-GAAP financial measure for our limited partners since it serves as an indicator of our success in providing a cash return on investment. Specifically, this financial measure indicates to investors whether or not we are generating cash flows at a level that can sustain or support an increase in our quarterly 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.

ADJUSTED EBITDA

Adjusted EBITDA is commonly used as a supplemental financial measure by our management and external users of our financial statements, such as investors, commercial banks, research analysts and rating agencies, to assess the financial performance of our assets without regard to financing methods, capital structures or historical cost basis; the ability of our assets to generate cash sufficient to pay interest and support our indebtedness; and the viability of projects and the overall rates of return on alternative investment opportunities.

Since adjusted EBITDA excludes some, but not all, items that affect net income or loss and because these measures may vary among other companies, the adjusted EBITDA data presented in this press release may not be comparable to similarly titled measures of other companies. The GAAP measure most directly comparable to adjusted EBITDA is net cash flows provided by operating activities.

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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

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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
(2) Chairman of the Governance Committee
(3) Member of the Audit Committee
(4) Chairman of the Audit Committee

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Group Senior Vice President

LEONARD W. MALLETT
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RUDY A. NIX
Group Senior Vice President

WILLIAM ORDEMANN
Group Senior Vice President

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Group Senior Vice President

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Senior Vice President, General Counsel and Secretary

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Senior Vice President

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Vice President

ABID YOUSUF
Vice President

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Vice President

COMPANY PROFILE

STOCK EXCHANGE AND COMMON UNIT TRADING PRICES

Enterprise common units trade on the New York Stock Exchange under the ticker symbol EPD. Enterprise had 935,685,008 common units outstanding at December 31, 2013.

CASH DISTRIBUTIONS

Enterprise has paid 62 consecutive quarterly cash distributions to unitholders since its initial public offering of common units in 1998. On January 13, 2014, the partnership declared a quarterly distribution of $0.70 per unit, which represented the 38th consecutive quarterly increase. This distribution was paid on February 7, 2014 to unitholders of record at the close of business on January 31, 2014.

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
shareowneronline.com

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

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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.

Enterprise Products
Partners L.P.

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