



Salient Partners MLP Investor Conference

April 12, 2012

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Michael A. Creel
President and CEO

Forward–Looking Statements



This presentation contains forward-looking statements and information based on Enterprise’s beliefs and those of its general partner, as well as assumptions made by and information currently available to them. When used in this presentation, words such as “anticipate,” “project,” “expect,” “plan,” “seek,” “goal,” “estimate,” “forecast,” “intend,” “could,” “should,” “will,” “believe,” “may,” “potential” and similar expressions and statements regarding our plans and objectives for future operations, are intended to identify forward-looking statements.

Although Enterprise and its general partner believe that such expectations reflected in such forward-looking statements are reasonable, neither Enterprise nor its general partner can give assurances that such expectations will prove to be correct. Such statements are subject to a variety of risks, uncertainties and assumptions. If one or more of these risks or uncertainties materialize, or if underlying assumptions prove incorrect, Enterprise’s actual results may vary materially from those anticipated, estimated, projected or expected. Among the key risk factors that may have a direct bearing on Enterprise’s financial position, results of operations and cash flows are:

- changes in demand for and production of natural gas, NGLs, crude oil, petrochemicals and refined products;
- a decrease in demand for NGL products by the petrochemical, refining or heating industries;
- competition from third parties in Enterprise’s midstream energy businesses;
- Enterprise’s debt level may limit its future financial flexibility;
- operating cash flows from Enterprise’s capital projects may not be immediate;
- a natural disaster, catastrophe, terrorist attack or similar event could result in severe personal injury, property damage and environmental damage, which could curtail Enterprise’s operations;
- the imposition of additional governmental regulations that cause delays or deter new oil and gas exploration and production activities and thus reduce the level of volumes that Enterprise processes, stores, transports or otherwise handles;
- new environmental regulations that limit Enterprise’s operations or significantly increases its operating costs; and
- the tax treatment of publicly traded partnerships or an investment in Enterprise common units could be subject to potential legislative, judicial or administrative changes and differing interpretations, possibly on a retroactive basis, which could impact the value of its limited partner interests.

The foregoing discussion of important factors may not be all-inclusive and Enterprise provides additional cautionary discussion of risks and uncertainties under the captions “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” contained in its recent filings with the U.S. Securities and Exchange Commission. You should not put undue reliance on any forward-looking statements. All forward-looking statements attributable to Enterprise or any person acting on its behalf are expressly qualified in their entirety by the cautionary statements contained herein, in such filings and in its future periodic reports filed with the U.S. Securities and Exchange Commission.

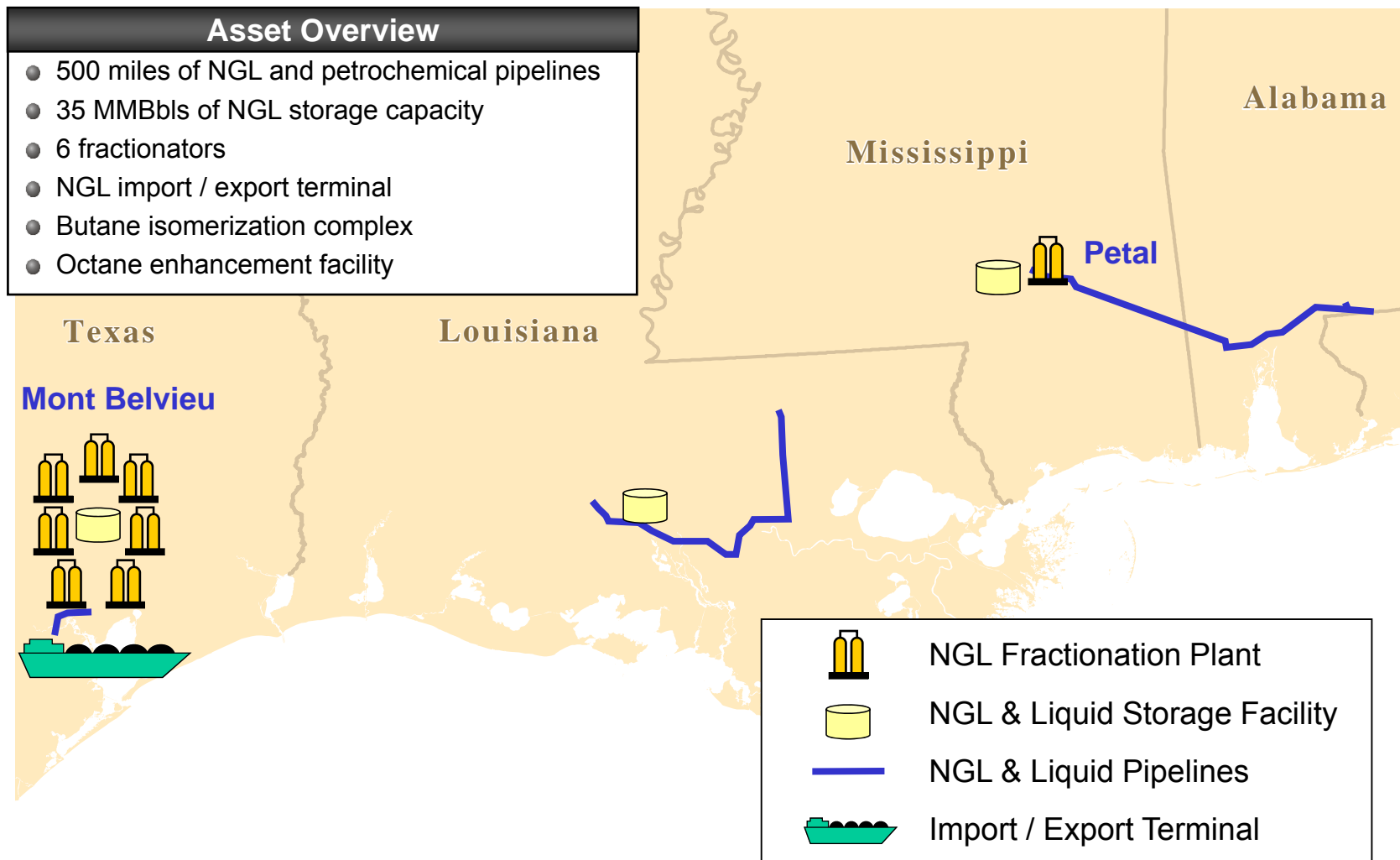
Enterprise has no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Key Investment Considerations



- Largest publicly traded energy partnership in U.S. with an enterprise value of approximately \$59 billion
- Integrated midstream energy system serving producers and consumers of natural gas, NGLs, crude oil, petrochemicals and refined products
 - Accesses some of the most prolific natural gas / NGL / crude oil supply areas in the U.S.
 - Serves all U.S. ethylene steam crackers (largest consumer of NGLs)
 - Serves 95% of refining capacity east of the Rockies
- Diversified businesses and sources of cash flow
- Investor-friendly partnership structure – no GP incentive distribution rights (IDRs)
- History of financial discipline while executing growth strategy
- Increased cash distribution 30 consecutive quarters in excess of 5% a quarter
- Visibility to growth: \$7.5 billion in growth capital projects under construction

EPD System Map at IPO

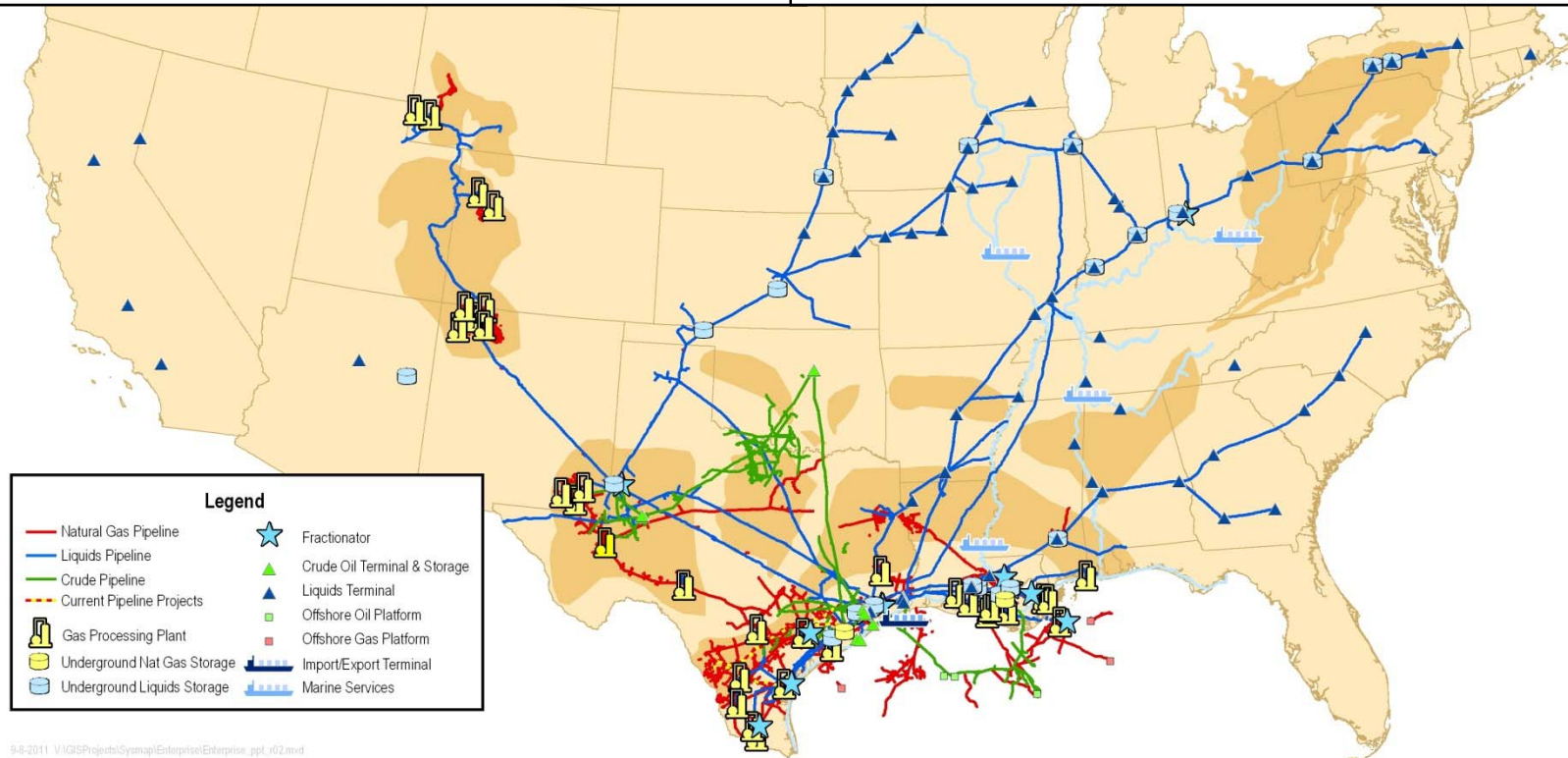


EPD Portfolio of Integrated Assets



Major Asset Overview

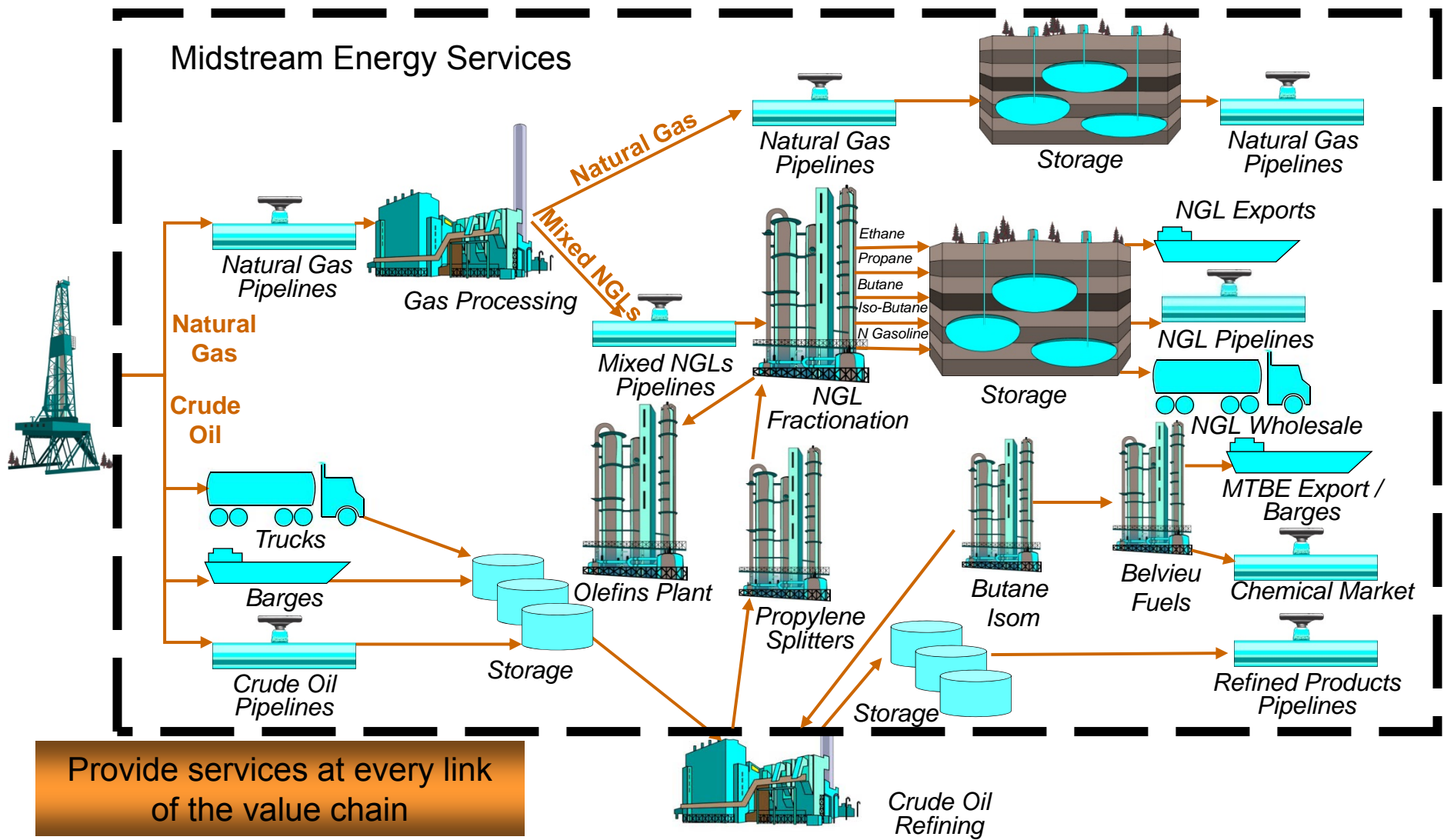
- 50,600 miles of natural gas, NGL, crude oil, refined products and petrochemical pipelines
- 190 MMBbls of NGL, refined products and crude oil & 14 Bcf of natural gas storage capacity
- 24 natural gas processing plants
- 20 NGL & Propylene fractionators
- 6 offshore hub platforms
- NGL import / export terminals
- Butane isomerization complex; octane enhancement facility; high-purity isobutylene facility



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Note: Does not include assets of Energy Transfer Equity, L.P. in which EPD owns a noncontrolling equity interest effective with the merger of Enterprise GP Holdings L.P. (the "Holdings Merger").

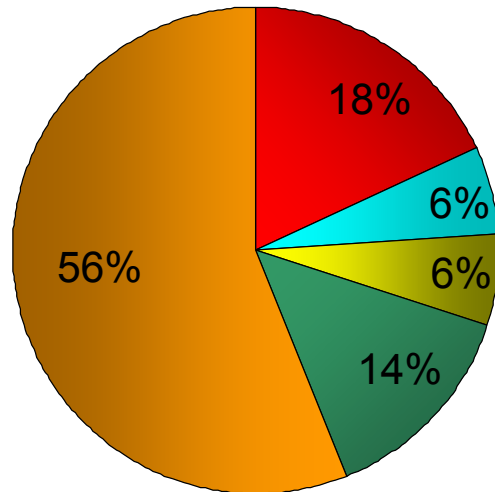
Leading Business Positions Across Midstream Energy Value Chain



Geographic and Business Diversification Provide Multiple Earnings Streams

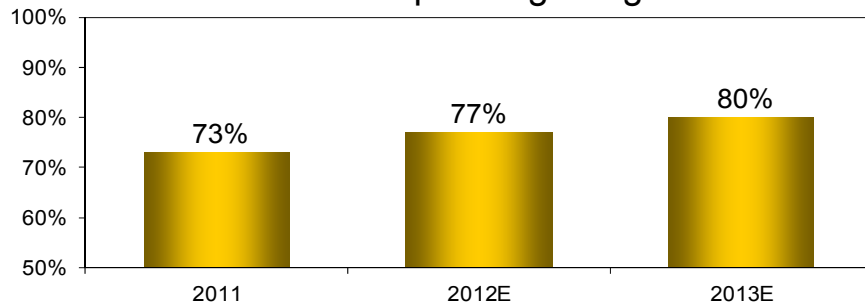


\$3.9 Billion Gross Operating Margin
For year ended December 31, 2011
Approximately 73% Fee Based



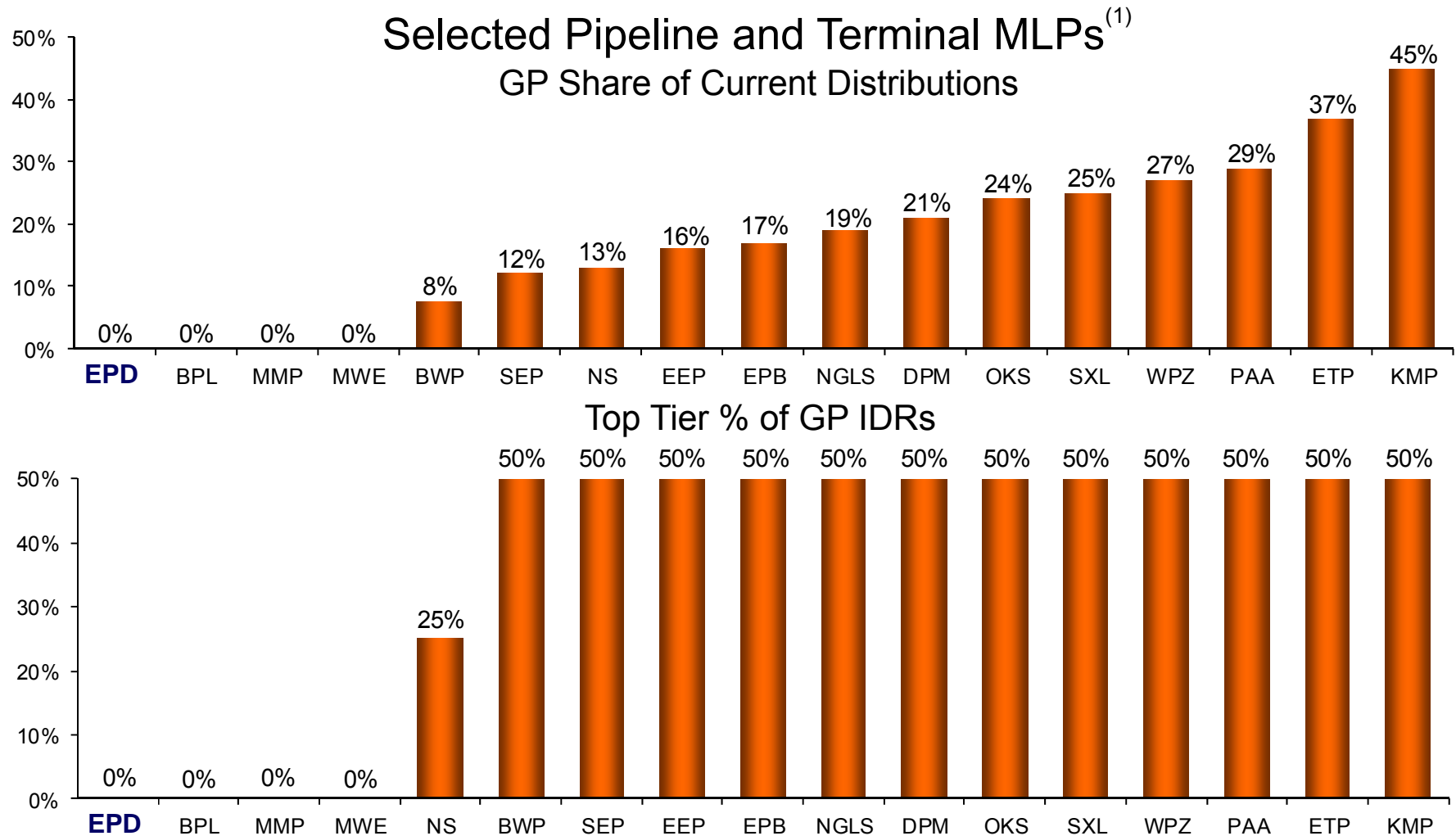
- NGL Pipelines & Services (56%)
 - Natural gas processing & related NGL marketing activities
 - NGL fractionation plants
 - NGL import / export terminals
 - NGL pipelines and storage
- Onshore Natural Gas Pipelines & Services (18%)
 - Natural gas pipelines & related marketing
 - Natural gas storage facilities
- Petrochemical & Refined Products Services (14%)
 - Refined products and petrochemical pipelines
 - Butane isomerization facilities
 - Propylene fractionation facilities
 - Octane enhancement and high-purity isobutylene facilities
 - Marine terminals & transportation
- Onshore Crude Oil Pipelines & Services (6%)
 - Crude oil pipelines, storage terminals & related marketing
- Offshore Pipelines & Services (6%)
 - Natural gas pipelines
 - Crude oil pipelines
 - Platform services

Expected Fee-Based Contribution
Gross Operating Margin



Note: Does not include Gross Operating Margin from "Other Investments" for EPD's equity ownership in Energy Transfer Equity, L.P.

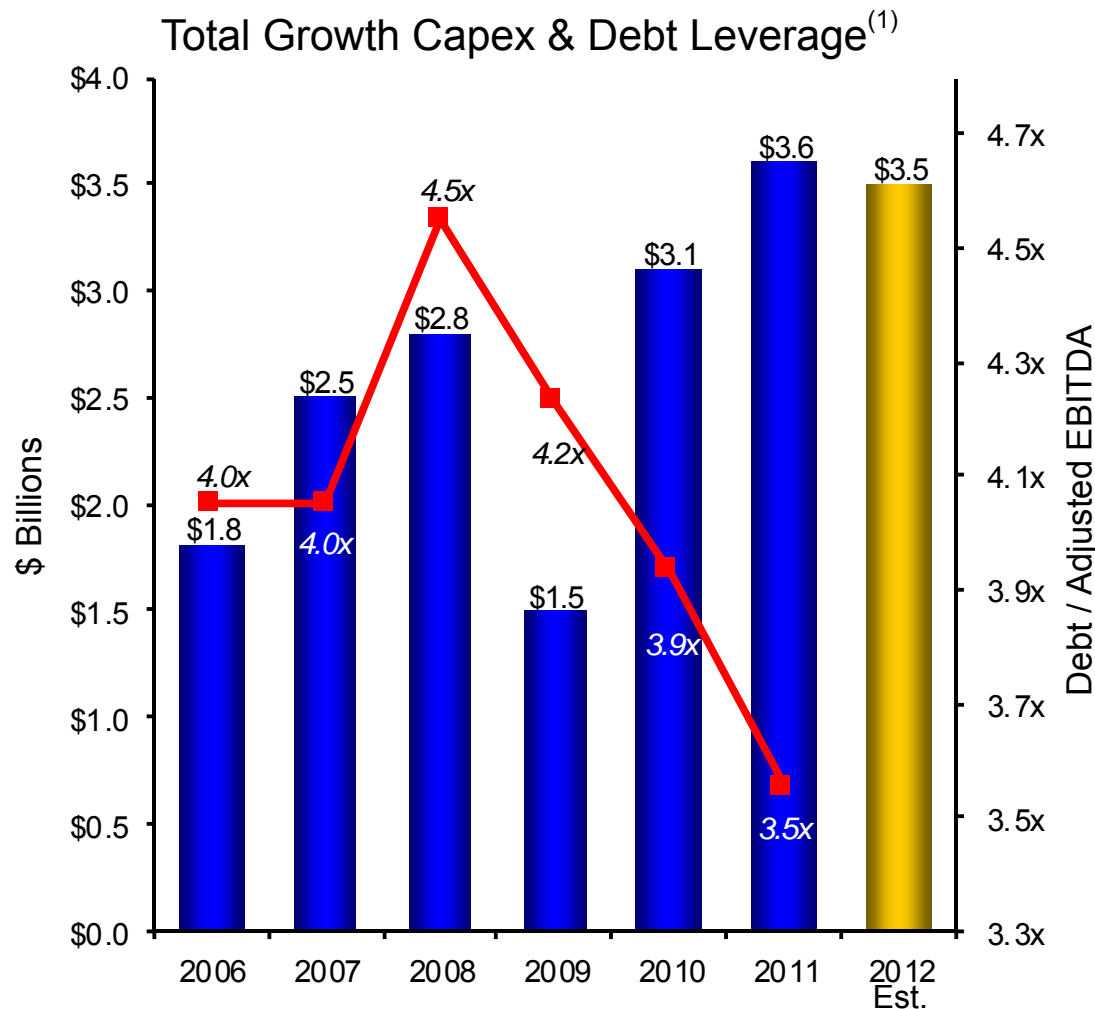
No GP IDR Results in Lower Cost of Equity Capital



Source: Barclays Capital

⁽¹⁾ Based on 4Q 2011 distribution annualized.

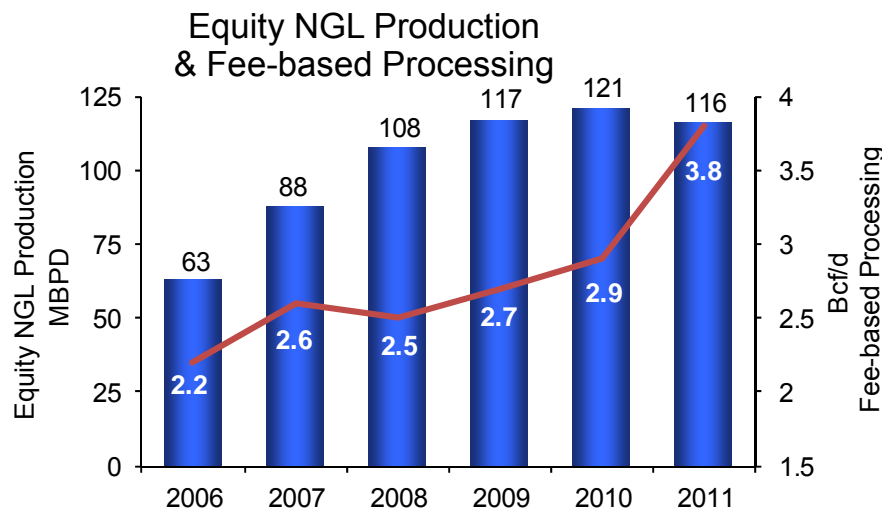
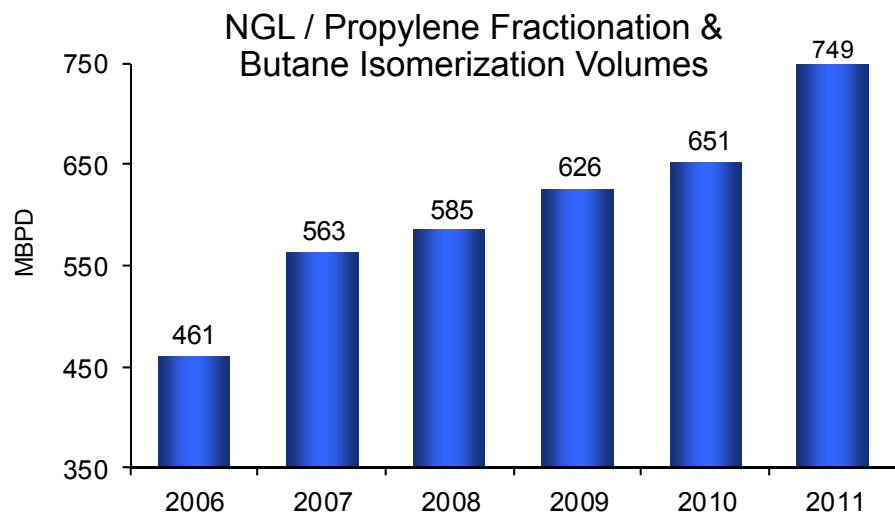
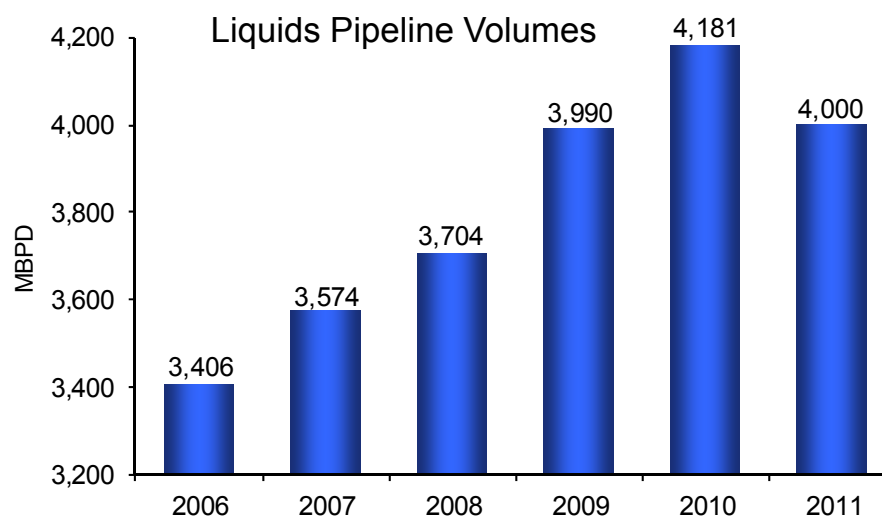
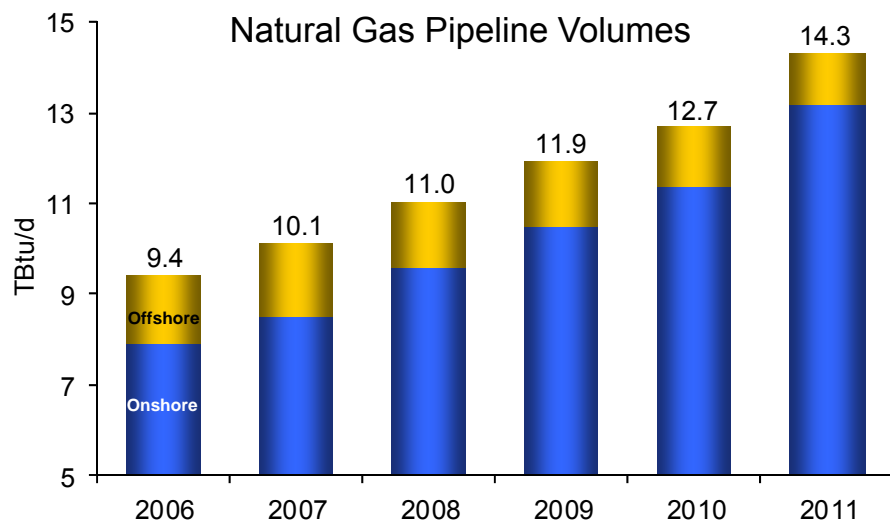
History of Financial Discipline While Executing Growth Strategy



- Funded growth investments through issuance of debt and equity, retained DCF and proceeds from sales
- Sold \$1.9 billion low-yielding, non-core assets in 2011 / 2012; potential incremental DCF from redeployment assuming:
 - 15.0% ROR ≈ \$150 million
 - 12.5% ROR ≈ \$100 million
- Completed \$3.4 billion of capital projects in 2009–2011 ≈ \$290 million under budget

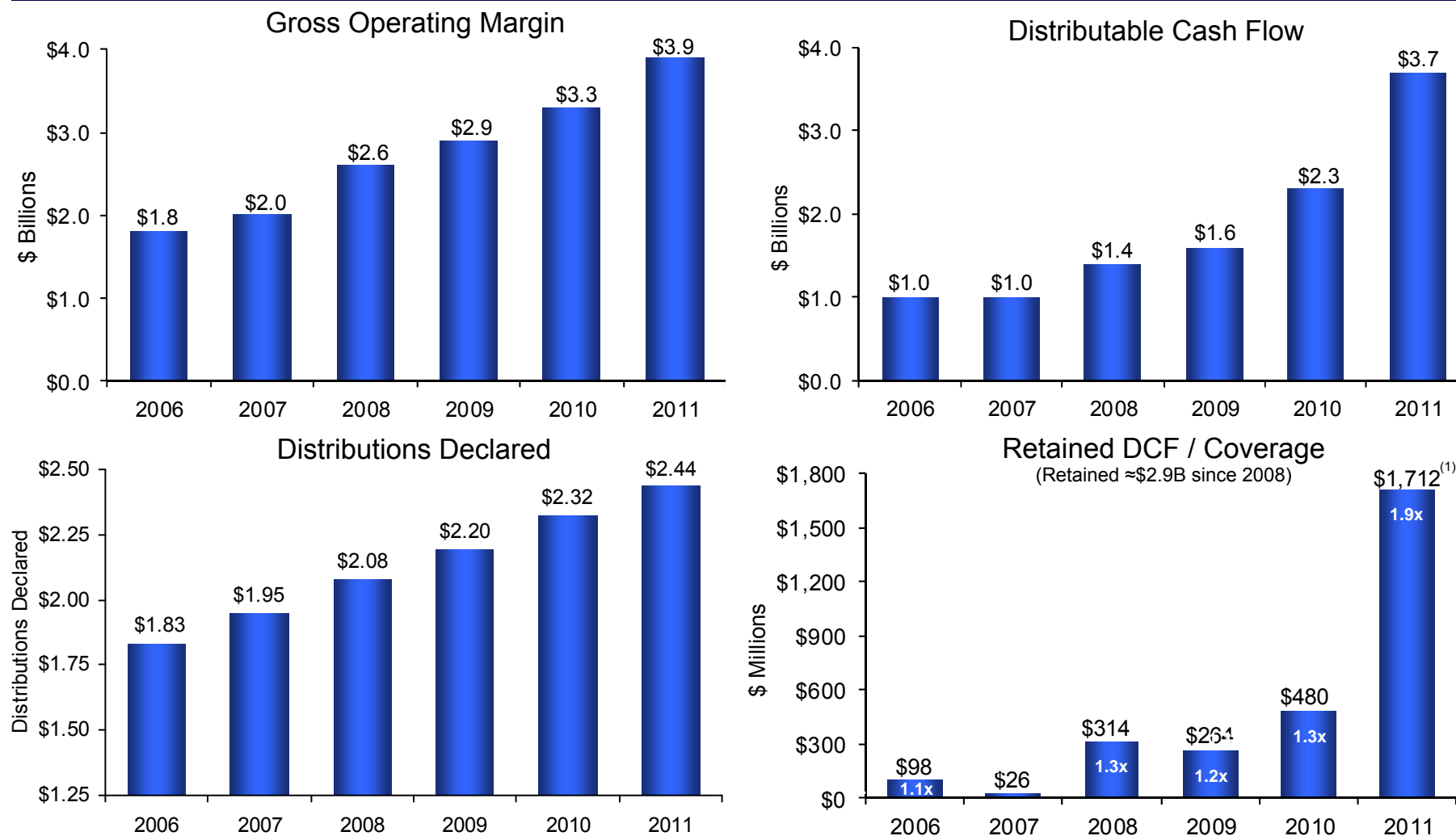
⁽¹⁾ Represents cash used in investing activities as presented on our Statements of Consolidated Cash Flows before changes in restricted cash and proceeds from asset sales and related transactions.

Record Operating Performance⁽¹⁾ ...



⁽¹⁾ Recast to include TEPPCO for all periods prior to the TEPPCO Merger, which was completed on October 26, 2009.

...Drives Strong Financial Results



⁽¹⁾ Includes \$1.0 billion of proceeds from asset sales. Coverage would have been 1.3x excluding the proceeds from asset sales.

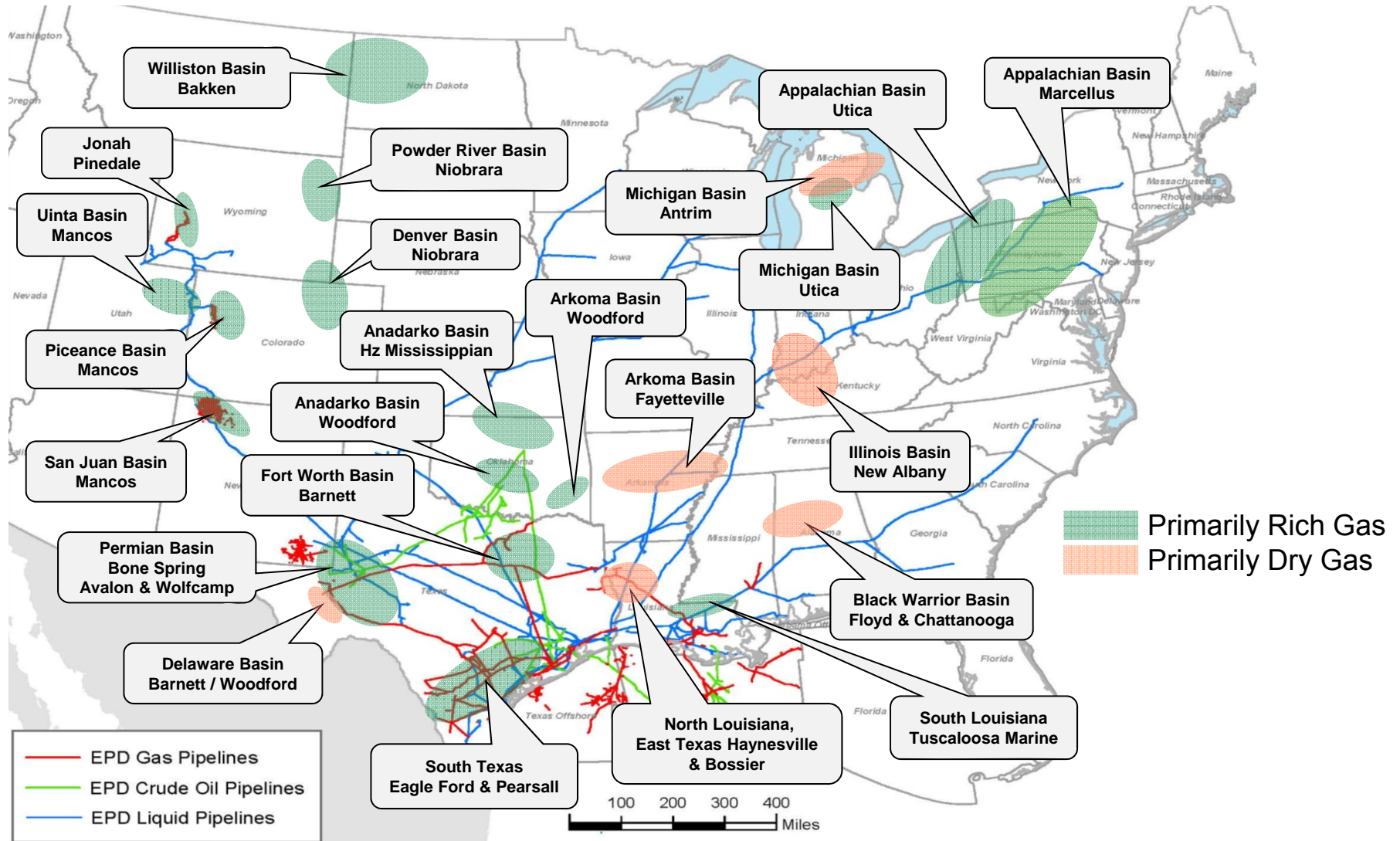
Visibility to Growth

\$7.5 Billion Growth Projects Under Construction

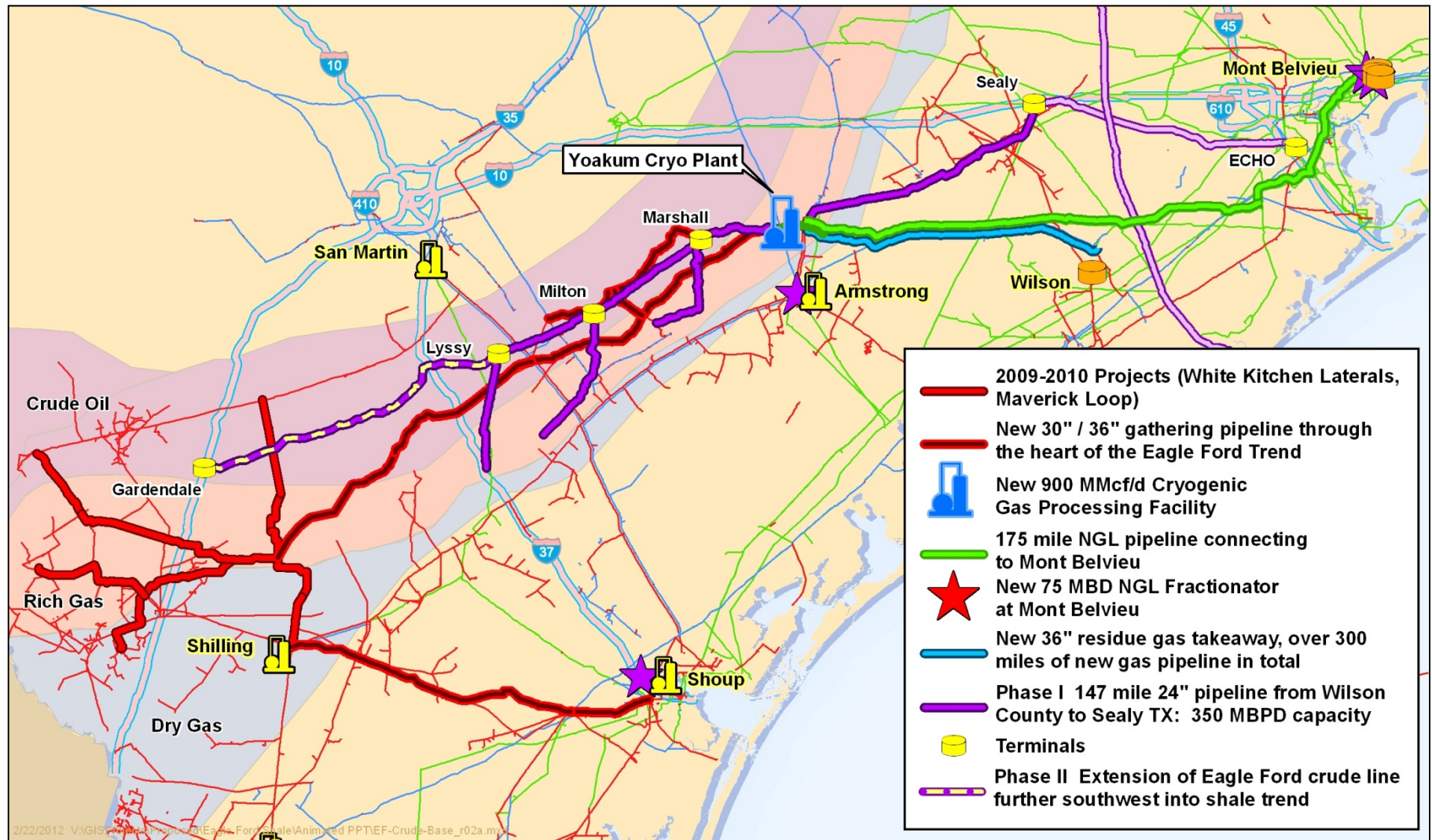


- Investment in new natural gas, NGLs and crude oil infrastructure to support development of shale plays
 - Haynesville / Bossier shale
 - Eagle Ford shale
 - Rockies
 - Permian Basin / Avalon Shale / Bone Spring
 - Marcellus / Utica
- Growing demand for NGLs vs. crude oil derivatives
 - Demand growth by U.S. petrochemical industry and international markets

Continually Evaluating Emerging Shale / Non-Conventional Plays



Eagle Ford Shale Projects

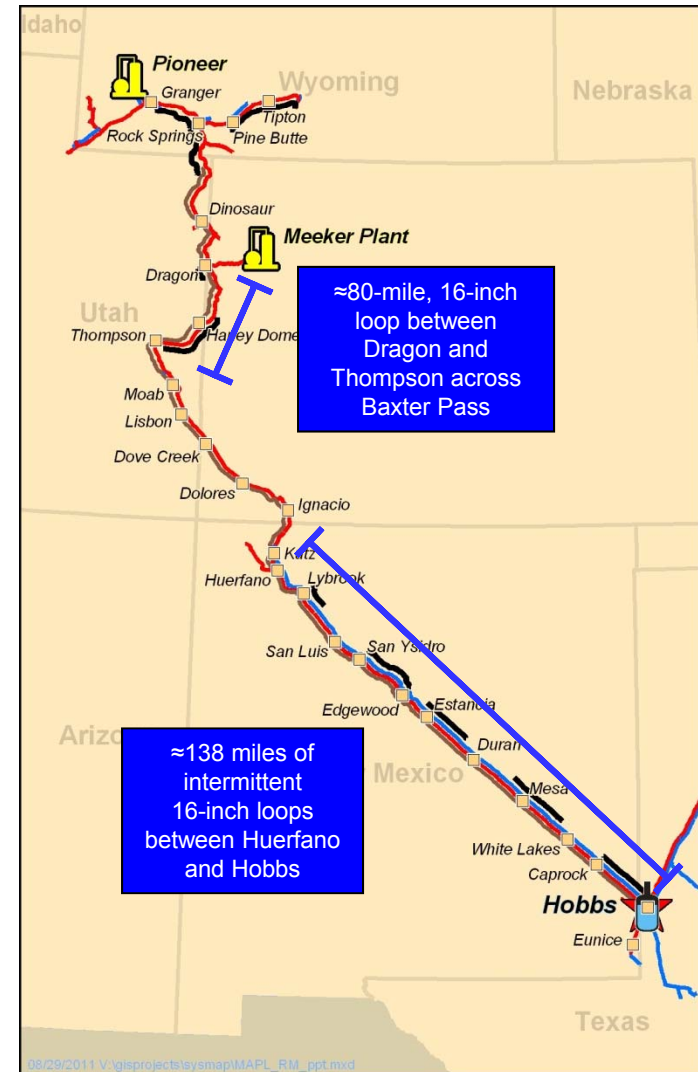


MAPL Rocky Mountain NGL Expansion

Non-Conventional Plays Driving Expansion



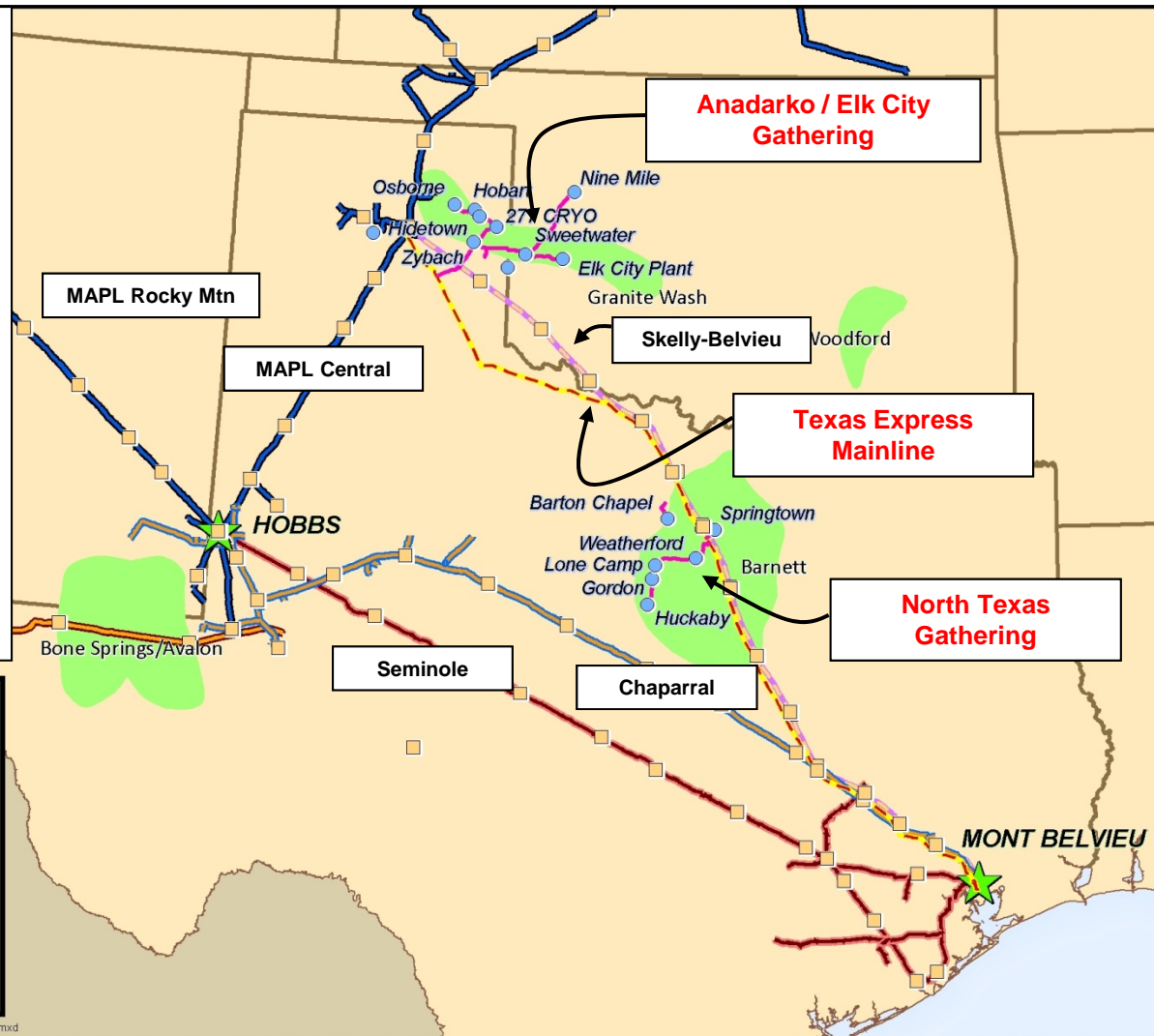
- Shippers executed 10-year, ship-or-pay transportation agreements for initial commitment of 62.5 MBPD of NGL capacity
 - Driven by growth from Uinta and Piceance Basins
 - Represents an approximate 23% increase in current capacity of 275 MBPD
- ≈218 miles of 16-inch pipeline loops and modifications to approximately 18 of 21 pump stations
- Expected completion by 3Q 2014
- Expansion volumes feed Texas Express NGL Pipeline



Texas Express NGL Pipeline



- Joint venture between Enterprise (45%), Enbridge (35%) and Anadarko (20%)
- Build 580 miles of new 20" pipe from Skellytown to Mont Belvieu
- Initial capacity: 250 MBPD expandable to 400 MBPD
 - 247 MBPD subscribed under 15-year take-or-pay contracts
- JV to include two new gathering systems to connect processing plants in Granite Wash and Barnett shale plays
- Expected in-service date: 2Q 2013 subject to regulatory approvals



Enterprise Pipelines		Enterprise Facilities	
	Skelly-Belvieu		Pump Station
	Chaparral		Fractionator
	MAPL		
	Seminole		
	Texas Express Mainline		
Third Party			
	Plant		Texas Express Gathering
	Plays		

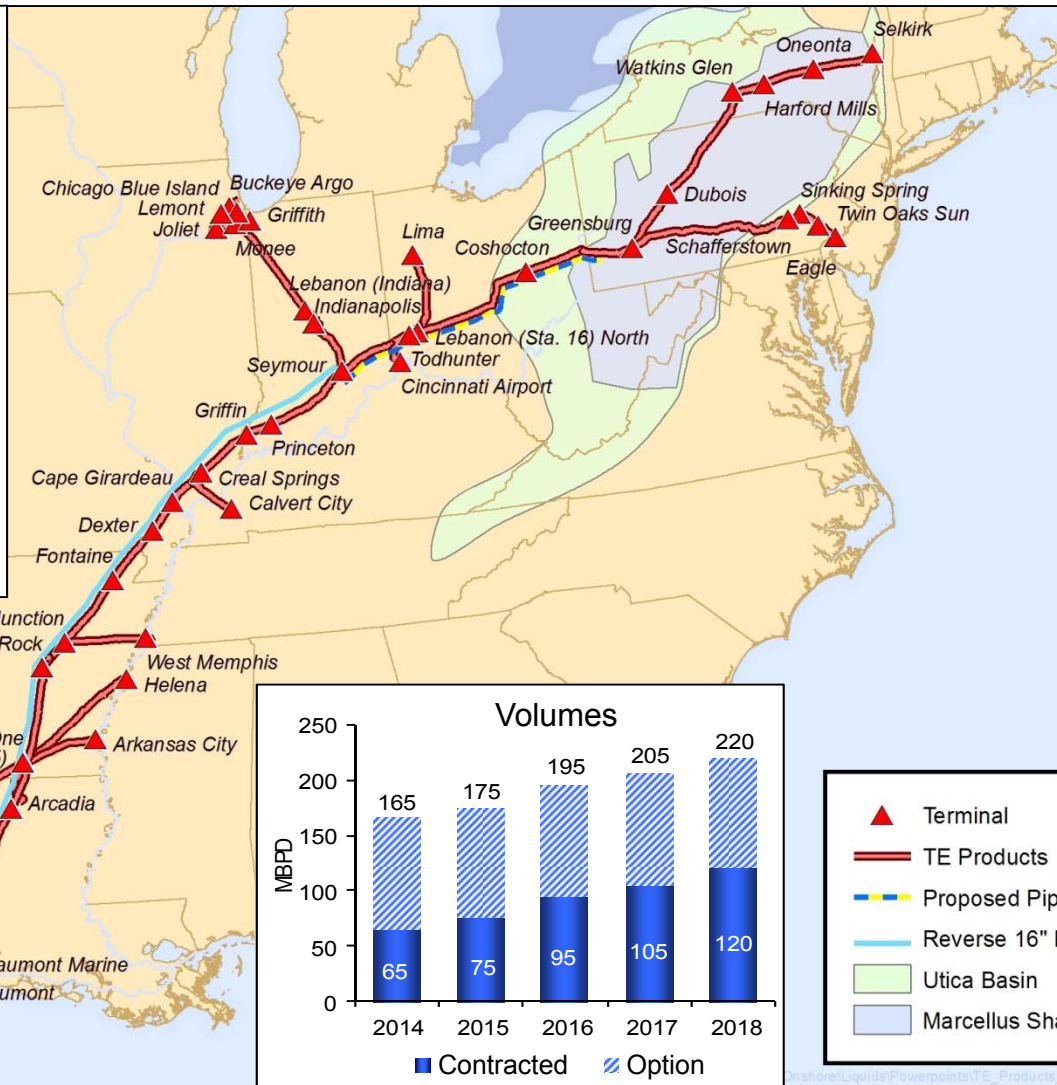
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Appalachia to Texas (ATEX) Express P/L

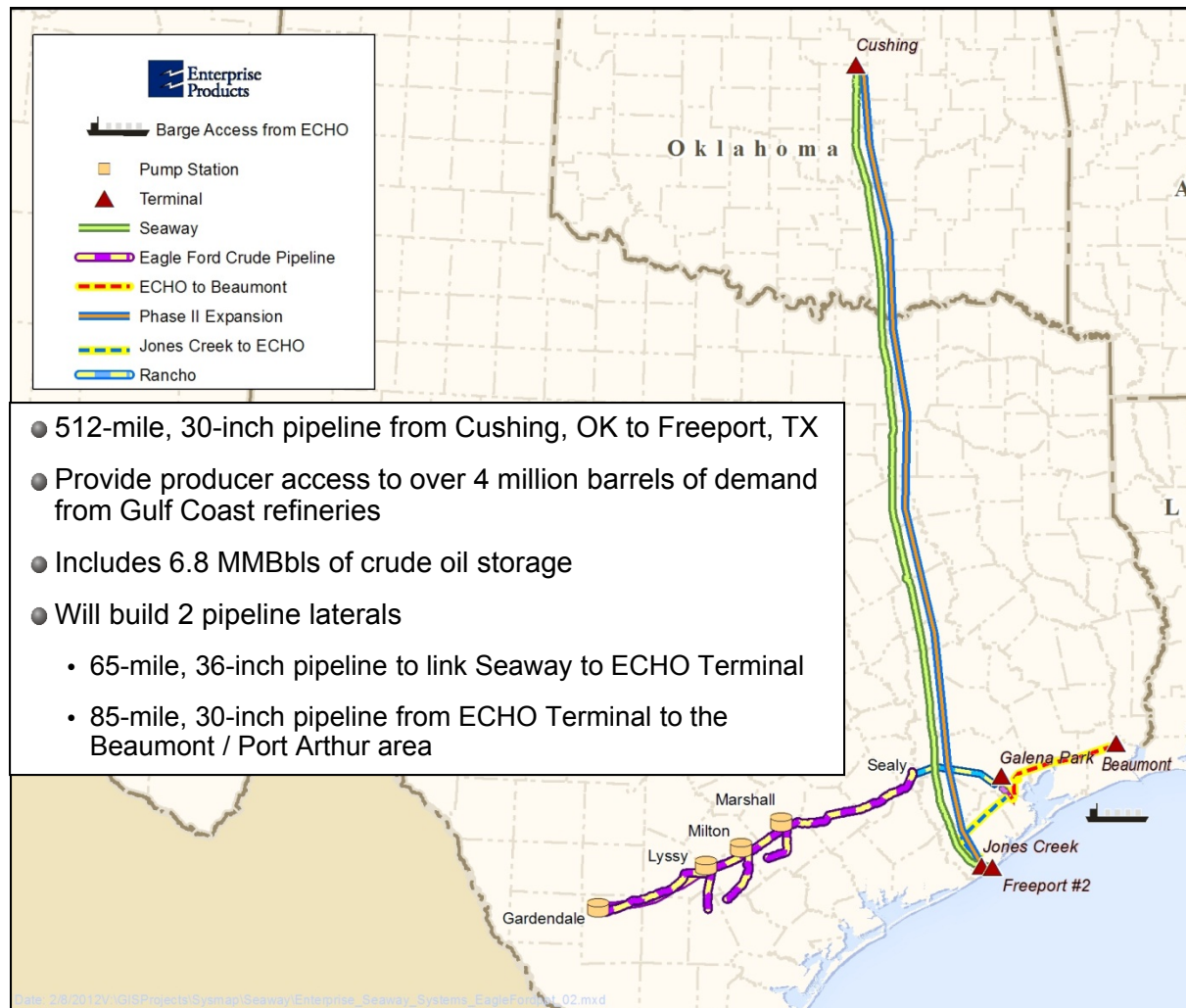
Transport Ethane from Marcellus / Utica Shale



- 1,230-mile pipeline with initial capacity up to 190 MBPD
- Will include 369 miles of new 16" pipe from PA to IN
- Reverse existing EPD 16" pipe from IN to Beaumont
- Build / lease 55 miles of new 16" pipe from Beaumont to Mont Belvieu
- Ethane production would have direct or indirect access to every ethylene plant in the U.S.
- Shippers executed take-or-pay TSAs with 15-year terms
- Expected in-service: 1Q 2014



Seaway Crude Oil Pipeline Relieves Cushing Bottleneck Starting in 2012



- EPD / ENB 50 / 50 JV to reverse flow of Seaway and expand capacity to provide Gulf Coast access to Mid-Continent, Bakken and Canadian shippers
- Phase I
 - Reverse flow up to 150 MBPD by June 1, 2012
 - Perform system modifications to increase capacity to 400 MBPD of mixed service by 1Q 2013
- Phase II
 - Build 512-mile, 30-inch parallel pipeline along Seaway to expand capacity by 450 MBPD
- Supported by shipper commitments of up to 20 years
- Construct 85-mile, 30-inch pipeline from EPD ECHO terminal to Port Arthur / Beaumont refineries

EPD Financial Snapshot



Unit Price / Yield	
EPD LP Unit Price (April 5, 2012)	\$ 50.69
Current Annualized Cash Distribution Rate	\$ 2.48
Current Yield	4.89%

Units Outstanding / Daily Volume / Market Cap	
Units Outstanding (Millions, as of December 31, 2011)	886
Daily Unit Float (Million Units)	1.4
Daily Unit Float (\$Millions)	\$ 70
Equity Market Capitalization (\$Billions)	\$ 45
Total Enterprise Value (\$Billions)	\$ 59
Fortune 500 Ranking (2011)	80th

Debt Capitalization (as of December 31, 2011)	
Senior Unsecured Debt (\$Billions)	\$ 13.0
Junior Subordinated Debt	1.5
Total Debt Principal	\$ 14.5
Ratio of Debt to LTM Adjusted EBITDA ⁽¹⁾	3.5x
Ratio of LTM Adjusted EBITDA to Interest Expense	5.3x
Weighted Average Interest Rate	5.6%
% Fixed Rate Debt ⁽²⁾	92%
Weighted Average Debt Maturity ⁽³⁾ (Years)	11.0
Liquidity ⁽⁴⁾ (\$Billions)	\$ 3.4
Senior Unsecured Debt Rating	
Moody's / S&P / Fitch	Baa2 / BBB / BBB
Outlook	Positive / Positive / Stable

⁽¹⁾ This calculation reflects total debt principal, which has been adjusted for the average 50% equity credit that the rating agencies ascribe to the Junior Subordinated Debt.

⁽²⁾ The calculation of fixed rate debt gives effect to interest rate swap agreements that were outstanding at December 31, 2011.

⁽³⁾ Assumes first call dates for the Junior Subordinated Debt.

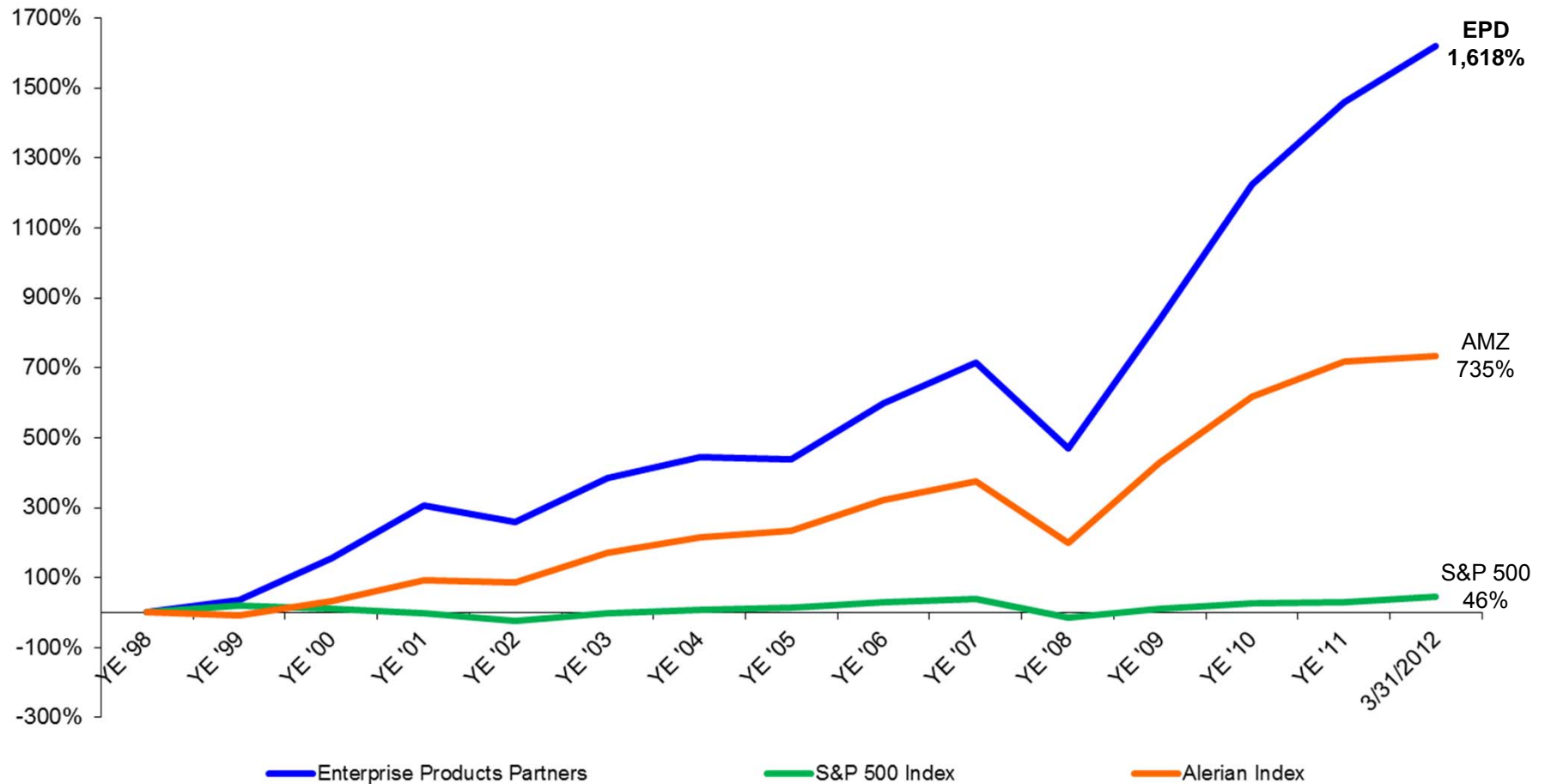
⁽⁴⁾ Includes unrestricted cash and available capacity under EPO's bank credit facility.

EPD and AMZ MLP Index

Attractive Total Return vs. Other Asset Classes



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



Source: Bloomberg L.P.

Past results may not be indicative of future performance.

EPD and AMZ MLP Index

Attractive Total Return vs. Other Asset Classes



1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	3M 2012	10-Year CAGR ¹	5-Year CAGR ¹	3-Year CAGR ¹
Commodities 46.2%	EPD 87.0%	EPD 58.9%	Commodities 39.0%	Small Cap Equity 47.3%	REIT 26.5%	Commodities 39.1%	REIT 33.1%	Commodities 40.7%	IG Bonds -6.5%	MLP Index 76.4%	EPD 41.0%	EPD 17.8%	EPD 29.8%	MLP Index 16.0%	EPD 17.2%	EPD 40.0%
EPD 36.8%	MLP Index 45.7%	MLP Index 43.7%	IG Bonds 10.3%	MLP Index 44.5%	Non-US Equity 20.7%	Non-US Equity 14.0%	EPD 29.3%	EPD 16.9%	Hedge Funds -19.1%	EPD 64.7%	MLP Index 35.9%	MLP Index 13.9%	MLP Index 16.1%	EPD 15.0%	MLP Index 11.9%	MLP Index 35.8%
Non-US Equity 27.3%	Commodities 26.9%	IG Bonds 9.4%	Hedge Funds 3.0%	Non-US Equity 39.2%	Commodities 19.2%	Hedge Funds 7.6%	Non-US Equity 26.9%	MLP Index 12.7%	High Yield -21.4%	Commodities 50.3%	Small Cap Equity 26.9%	High Yield 7.2%	S&P 500 15.0%	Commodities 13.1%	Commodities 8.0%	REIT 29.3%
Hedge Funds 23.4%	REIT 14.2%	REIT 5.2%	High Yield 1.7%	EPD 35.5%	Small Cap Equity 18.3%	MLP Index 6.3%	MLP Index 26.1%	Hedge Funds 12.6%	EPD -30.1%	High Yield 39.4%	Commodities 20.4%	IG Bonds 5.2%	High Yield 11.2%	High Yield 7.1%	High Yield 6.5%	Small Cap Equity 26.9%
Small Cap Equity 21.3%	IG Bonds 10.8%	Hedge Funds 4.4%	REIT 0.7%	REIT 29.9%	MLP Index 16.7%	S&P 500 4.9%	Small Cap Equity 18.4%	Non-US Equity 11.6%	Small Cap Equity -33.8%	Non-US Equity 32.5%	REIT 17.9%	Commodities 2.1%	Commodities 9.0%	Hedge Funds 6.8%	IG Bonds 5.7%	Commodities 24.3%
S&P 500 21.0%	Hedge Funds 4.8%	High Yield 2.8%	MLP Index -3.4%	S&P 500 28.7%	EPD 12.6%	REIT 4.8%	S&P 500 15.8%	IG Bonds 6.1%	MLP Index -36.9%	Small Cap Equity 27.2%	S&P 500 15.1%	S&P 500 2.1%	Small Cap Equity 7.7%	Small Cap Equity 6.4%	Hedge Funds 3.3%	S&P 500 23.4%
High Yield 2.5%	High Yield -0.7%	Small Cap Equity 2.5%	EPD -12.1%	High Yield 17.3%	S&P 500 10.9%	Small Cap Equity 4.6%	Hedge Funds 13.9%	S&P 500 5.5%	S&P 500 -37.0%	S&P 500 26.5%	High Yield 12.4%	Hedge Funds -2.5%	REIT 7.1%	Non-US Equity 6.2%	Small Cap Equity 2.1%	High Yield 18.5%
IG Bonds -2.0%	Small Cap Equity -3.0%	S&P 500 -11.9%	Non-US Equity -15.7%	Hedge Funds 15.4%	Hedge Funds 9.6%	High Yield 2.7%	High Yield 8.3%	High Yield 2.2%	Commodities -42.8%	REIT 25.1%	Non-US Equity 8.2%	REIT -2.5%	Hedge Funds 1.4%	IG Bonds 5.6%	S&P 500 2.0%	Non-US Equity 17.7%
MLP Index -7.8%	S&P 500 -9.1%	Non-US Equity -21.2%	Small Cap Equity -20.5%	Commodities 10.8%	High Yield 8.7%	IG Bonds 1.8%	IG Bonds 4.5%	Small Cap Equity -1.6%	Non-US Equity -43.1%	Hedge Funds 18.6%	IG Bonds 8.1%	Small Cap Equity -4.2%	IG Bonds 6.8%	REIT 4.3%	Non-US Equity -3.0%	IG Bonds 10.8%
REIT -12.3%	Non-US Equity -14.0%	Commodities -31.5%	S&P 500 -22.1%	IG Bonds 5.6%	IG Bonds 4.1%	EPD -1.2%	Commodities 0.4%	REIT -14.7%	REIT -48.2%	IG Bonds 17.2%	Hedge Funds 10.9%	Non-US Equity -11.7%	Non-US Equity -2.0%	S&P 500 -4.1%	REIT -7.8%	Hedge Funds 9.8%

(1) CAGR calculations based upon closing prices ending the last trading day of the first quarter for each period

Commodities: S&P World Commodity Index; EPD: Enterprise Products Partners L.P.; Hedge Funds: CS Tremont Hedge Fund; High Yield: Vanguard High Yield US Corporate Fund; IG Bonds: Vanguard Intermediate Term US Investment Grade Fund; MLP Index: Alerian Index; Non-US Equity: MSCI Daily Total Return EAFE Index; REIT: S&P REIT Index; S&P 500: S&P 500 Index; Small Cap Equity: Russell 2000 Index

Source: Bloomberg L.P.

Past results may not be indicative of future performance.



Non-GAAP Reconciliations

Non-GAAP Financial Measures



This presentation utilizes the Non-GAAP financial measures of Gross Operating Margin, Adjusted EBITDA and Distributable Cash Flow. Gross Operating Margin and Adjusted EBITDA have been presented as if EPD were Enterprise GP Holdings L.P. for all periods prior to the Holdings Merger, which was completed on November 22, 2010. Distributable Cash Flow for periods prior to the fourth quarters of 2010 and 2009 is presented based on the historical results of EPD prior to the Holdings and TEPPCO Mergers, respectively.

We define Gross Operating Margin as operating income before: (i) depreciation, amortization and accretion expenses; (ii) non-cash asset impairment charges; (iii) operating lease expenses for which we do not have the payment obligation; (iv) gains and losses from asset sales and related transactions; and (v) general and administrative costs. The GAAP financial measure most directly comparable to Gross Operating Margin is operating income.

We define Adjusted EBITDA as net income or loss minus equity earnings from unconsolidated affiliates, plus distributions received from unconsolidated affiliates, interest expense, provision for income taxes and depreciation, amortization and accretion expense. Adjusted EBITDA is commonly used as a supplemental financial measure by management and external users of our financial statements, such as investors, commercial banks, research analysts and rating agencies, to assess: (i) the financial performance of our assets without regard to financing methods, capital structures or historical cost basis; (ii) the ability of our assets to generate cash sufficient to pay interest and support our indebtedness; and (iii) 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 presentation 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.

We define distributable cash flow as net income or loss attributable to partners adjusted for: (i) the addition of depreciation, amortization and accretion expense; (ii) the addition of cash distributions received from unconsolidated affiliates less equity earnings from unconsolidated affiliates; (iii) the subtraction of sustaining capital expenditures and cash payments to settle asset retirement obligations; (iv) the addition of losses or subtraction of gains from asset sales and related transactions; (v) the addition of cash proceeds from asset sales or related transactions; (vi) the addition of net income attributable to the noncontrolling interest associated with the public unitholders of Duncan Energy Partners L.P. and Enterprise Products Partners L.P. (pre-Holdings Merger), less related cash distributions paid to the unitholders of Duncan Energy Partners L.P. with respect to the period of calculation; and (vii) the addition or subtraction of other miscellaneous non-cash amounts (as applicable) that affect net income or loss for the period. The GAAP measure most directly comparable to Distributable Cash Flow is net cash flows provided by operating activities.

Non-GAAP Reconciliations



Enterprise Products Partners L.P.
Gross Operating Margin (Dollars in millions)

	For the Year Ended December 31,					
	2006	2007	2008	2009	2010	2011
Gross operating margin by segment:						
NGL Pipelines & Services	\$ 785.7	\$ 848.0	\$ 1,325.0	\$ 1,628.7	\$ 1,732.6	\$ 2,184.2
Onshore Natural Gas Pipelines & Services	478.9	493.2	589.9	501.5	527.2	675.3
Onshore Crude Oil Pipelines & Services	97.8	109.6	132.2	164.4	113.7	234.0
Offshore Pipelines & Services	103.4	171.6	187.0	180.5	297.8	228.2
Petrochemical & Refined Products Services	305.1	342.0	374.9	364.7	584.5	535.2
Other Investments	-	3.1	31.3	41.1	(2.8)	14.8
Total gross operating margin	<u>1,770.9</u>	<u>1,967.5</u>	<u>2,640.3</u>	<u>2,880.9</u>	<u>3,253.0</u>	<u>3,871.7</u>
<i>Adjustments to reconcile non-GAAP gross operating margin to GAAP operating income:</i>						
Amounts included in operating costs and expenses:						
Depreciation, amortization and accretion	(556.8)	(647.9)	(725.4)	(809.3)	(936.3)	(958.7)
Non-cash asset impairment charges	-	-	-	(33.5)	(8.4)	(27.8)
Operating lease expenses paid by EPCO	(2.1)	(2.1)	(2.0)	(0.7)	(0.7)	(0.3)
Gains from asset sales and related transactions	5.1	7.8	4.0	-	44.4	156.0
General and administrative costs	(100.3)	(131.9)	(144.8)	(182.8)	(204.8)	(181.8)
Operating income	<u>\$ 1,116.8</u>	<u>\$ 1,193.4</u>	<u>\$ 1,772.1</u>	<u>\$ 1,854.6</u>	<u>\$ 2,147.2</u>	<u>\$ 2,859.1</u>

Non-GAAP Reconciliations



Enterprise Products Partners L.P.
Adjusted EBITDA (Dollars in millions)

	For the Year Ended December 31,					
	2006	2007	2008	2009	2010	2011
Net income	\$ 772.4	\$ 762.0	\$ 1,145.1	\$ 1,140.3	\$ 1,383.7	\$ 2,088.3
<i>Adjustments to GAAP net income to derive non-GAAP Adjusted EBITDA:</i>						
Equity in income of unconsolidated affiliates	(25.2)	(13.6)	(66.2)	(92.3)	(62.0)	(46.4)
Distributions received from unconsolidated affiliates	76.5	116.9	157.2	169.3	191.9	156.4
Interest expense	333.7	487.4	608.3	687.3	741.9	744.1
Provision for income taxes	22.0	15.8	31.0	25.3	26.1	27.2
Depreciation, amortization and accretion in costs and expenses	564.1	661.7	739.9	830.0	974.5	990.5
Adjusted EBITDA	<u>1,743.5</u>	<u>2,030.2</u>	<u>2,615.3</u>	<u>2,759.9</u>	<u>3,256.1</u>	<u>3,960.1</u>
<i>Adjustments to non-GAAP Adjusted EBITDA to derive GAAP net cash flows provided by operating activities:</i>						
Interest expense	(333.7)	(487.4)	(608.3)	(687.3)	(741.9)	(744.1)
Provision for income taxes	(22.0)	(15.8)	(31.0)	(25.3)	(26.1)	(27.2)
Gains from asset sales and related transactions	(9.1)	(67.4)	(4.0)	-	(46.7)	(155.7)
Non-cash asset impairment charges	-	-	-	33.5	8.4	27.8
Loss on forfeiture of investment in Texas Offshore Port System	-	-	-	68.4	-	-
Operating lease expense paid by EPCO	2.1	2.1	2.0	0.7	0.7	0.3
Miscellaneous non-cash and other amounts to reconcile						
Adjusted EBITDA with net cash flows provided by operating activities	14.6	17.5	7.0	10.3	39.9	2.4
Net effect of changes in operating accounts	44.2	457.6	(414.6)	250.1	(190.4)	266.9
Net cash flows provided by operating activities	<u>\$ 1,439.6</u>	<u>\$ 1,936.8</u>	<u>\$ 1,566.4</u>	<u>\$ 2,410.3</u>	<u>\$ 2,300.0</u>	<u>\$ 3,330.5</u>

Non-GAAP Reconciliations



Enterprise Products Partners L.P.
Distributable Cash Flow (Dollars in millions)

	For the Year Ended December 31,					
	2006	2007	2008	2009	2010	2011
Net income attributable to partners	\$ 601.1	\$ 533.6	\$ 954.0	\$ 1,030.9	\$ 1,266.7	\$ 2,046.9
<i>Adjustments to GAAP net income attributable to partners to derive non-GAAP distributable cash flow</i>						
Depreciation, amortization and accretion	448.2	523.8	562.2	725.5	980.2	1,007.0
Distributions received from unconsolidated affiliates	43.0	73.6	98.6	127.4	128.2	156.4
Equity in income of unconsolidated affiliates	(21.6)	(29.7)	(59.1)	(61.4)	(69.0)	(46.4)
Sustaining capital expenditures and cash payments to settle asset retirement obligations	(119.4)	(167.5)	(195.9)	(179.0)	(251.5)	(299.7)
Loss (gain) from asset sales and related transactions	(3.3)	5.4	(3.7)	0.1	(46.7)	(155.7)
Proceeds from asset sales and related transactions	3.9	12.0	16.0	3.5	105.9	1,033.8
Net income attributable to noncontrolling interest – DEP public unitholders	-	13.9	17.2	31.3	37.1	20.9
Net income attributable to noncontrolling interest – EPD pre-Holdings Merger	-	-	-	-	113.0	-
Distribution to be paid to DEP public unitholders with respect to period	-	(21.9)	(25.1)	(38.0)	(42.3)	(21.4)
Other miscellaneous adjustments to derive distributable cash flow	25.6	58.0	14.0	2.9	34.8	(5.3)
Distributable cash flow	977.5	1,001.2	1,378.2	1,643.2	2,256.4	3,736.5
<i>Adjustments to non-GAAP distributable cash flow to derive GAAP net cash flows provided by operating activities:</i>						
Sustaining capital expenditures and cash payments to settle asset retirement obligations	119.4	167.5	195.9	179.0	251.5	299.7
Proceeds from asset sales and related transactions	(3.9)	(12.0)	(16.0)	(3.5)	(105.9)	(1,033.8)
Net income attributable to noncontrolling interests	9.1	30.6	41.4	75.7	175.6	41.4
Net income attributable to noncontrolling interest – DEP public unitholders	-	(13.9)	(17.2)	(31.3)	(37.1)	(20.9)
Net income attributable to noncontrolling interest – EPD pre-Holdings Merger	-	-	-	-	(113.0)	-
Distribution to be paid to DEP public unitholders with respect to period	-	21.9	25.1	38.0	42.3	21.4
Miscellaneous non-cash and other amounts to reconcile distributable cash flow with net cash flows provided by operating activities	(10.5)	(45.7)	(12.8)	(6.4)	3.6	19.3
Net effect of changes in operating accounts	83.4	441.3	(357.4)	284.7	(202.1)	266.9
Operating cash flows for the six months ended June 30, 2009 attributable to the inclusion of TEPPCO amounts in our recast financial statements	-	-	-	197.8	-	-
Operating cash flows for the periods prior to the effective date of the Holdings Merger attributable to standalone amounts of Holdings and EPGP	-	-	-	-	28.7	-
Net cash flows provided by operating activities	\$ 1,175.0	\$ 1,590.9	\$ 1,237.2	\$ 2,377.2	\$ 2,300.0	\$ 3,330.5

Note: Distributable cash flow for periods prior to the 4th quarters of 2010 and 2009 is calculated based on and reconciled to the historical results of Enterprise prior to the Holdings and TEPPCO Mergers, respectively.