



Energy Transfer Operating, L.P. Announces Intention to Delist 4.250% Senior Notes Due 2023, 5.875% Senior Notes Due 2024, and 5.500% Senior Notes Due 2027 From the New York Stock Exchange

September 21, 2020 at 6:25 PM EDT

DALLAS--(BUSINESS WIRE)--Sep. 21, 2020-- Energy Transfer Operating, L.P. ("ETO") announced today that it has notified the New York Stock Exchange (the "NYSE") of its intention to voluntarily delist its 4.250% Senior Notes due 2023, 5.875% Senior Notes due 2024, and 5.500% Senior Notes due 2027 (collectively, the "Notes") from the NYSE (the "Delisting"), and intends to file a Notification of Removal from Listing on Form 25 relating to the Delisting on or about October 1, 2020 (the "Form 25") with the Securities and Exchange Commission (the "SEC"). The Delisting will be effective on the 10th day following filing of the Form 25, and the Notes will no longer trade on the NYSE effective on such date.

Following the Delisting, holders of the Notes will continue to interact with and receive interest payments through the trustee, U.S. Bank National Association, and the Notes will continue to be traded over-the-counter. ETO has not made arrangements for the listing and/or registration of the Notes on another national securities exchange or quotation medium.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

Energy Transfer Operating, L.P. owns and operates one of the largest and most diversified portfolios of energy assets in the United States. Strategically positioned in all of the major U.S. production basins, its core operations include complementary natural gas midstream, intrastate and interstate transportation and storage assets; crude oil, natural gas liquids (NGL) and refined product transportation and terminalling assets; NGL fractionation; and various acquisition and marketing assets. Energy Transfer Operating, L.P. also owns Lake Charles LNG Company, as well as the general partner interests, the incentive distribution rights and 28.5 million common units of Sunoco LP (NYSE: SUN), and the general partner interest and 46.1 million common units of USA Compression Partners, LP (NYSE: USAC). Energy Transfer Operating, L.P.'s general partner is owned by Energy Transfer LP (NYSE: ET).

Statements about the Delisting may be forward-looking statements as defined under federal law. Forward-looking statements can be identified by words such as "anticipates," "believes," "intends," "projects," "plans," "expects," "continues," "estimates," "goals," "forecasts," "may," "will" and other similar expressions. These forward-looking statements rely on a number of assumptions concerning future events and are subject to a number of uncertainties and factors, many of which are outside the control of ETO, and a variety of risks that could cause results to differ materially from those expected by management of ETO. Important information about issues that could cause actual results to differ materially from those expected by management of ETO can be found in ETO's public periodic filings with the SEC, including its Annual Report on Form 10-K for the year ended December 31, 2019 and Quarterly Reports for the fiscal quarters ended March 31, 2020 and June 30, 2020. In addition to the risks and uncertainties previously disclosed, the Partnership has also been, or may in the future be, impacted by new or heightened risks related to the COVID-19 pandemic and the recent decline in commodity prices, and we cannot predict the length and ultimate impact of those risks. ETO undertakes no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results over time.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20200921005901/en/): <https://www.businesswire.com/news/home/20200921005901/en/>

Energy Transfer Operating, L.P.

Investor Relations:

William Baerg, Brent Ratliff, Lyndsay Hannah, 214-981-0795

or

Media Relations:

Vicki Granado and Lisa Dillinger, 214-840-5820

Source: Energy Transfer, LP