



GLENN HEGAR TEXAS COMPTROLLER OF PUBLIC ACCOUNTS

P.O. Box 13528 • Austin, TX 78711-3528

February 11, 2015

David Carr
Superintendent
Stanton Independent School District
200 N. College
Stanton, Texas 79782

Dear Superintendent Carr:

On Nov. 13, 2014, the Comptroller issued written notice that Enlink Permian II, LLC (the applicant) submitted a completed application (Application #1031) for a limitation on appraised value under the provisions of Tax Code Chapter 313¹. This application was originally submitted in October, 2014, to the Stanton Independent School District (the school district) by the applicant.

This presents the results of the Comptroller's review of the application and determinations required:

- 1) under Section 313.025(h) to determine if the property meets the requirements of Section 313.024 for eligibility for a limitation on appraised value under Chapter 313, Subchapter C; and
- 2) under Section 313.025(d), to issue a certificate for a limitation on appraised value of the property and provide the certificate to the governing body of the school district or provide the governing body a written explanation of the comptroller's decision not to issue a certificate, using the criteria set out in Section 313.026.

Determination required by 313.025(h)

- | | |
|-------------------|--|
| Sec. 313.024(a) | Applicant is subject to tax imposed by Chapter 171. |
| Sec. 313.024(b) | Applicant is proposing to use the property for an eligible project. |
| Sec. 313.024(d) | Applicant has committed to create the required number of new qualifying jobs and pay all jobs created that are not qualifying jobs a wage that exceeds the county average weekly wage for all jobs in the county where the jobs are located. |
| Sec. 313.024(d-2) | Not applicable to Application #1031. |

Based on the information provided by the applicant, the Comptroller has determined that the property meets the requirements of Section 313.024 for eligibility for a limitation on appraised value under Chapter 313, Subchapter C.

¹ All statutory references are to the Texas Tax Code, unless otherwise noted.

Certificate decision required by 313.025(d)

Determination required by 313.026(c)(1)

The Comptroller has determined that the project proposed by the applicant is reasonably likely to generate tax revenue in an amount sufficient to offset the school district maintenance and operations ad valorem tax revenue lost as a result of the agreement before the 25th anniversary of the beginning of the limitation period. See Attachment B.

Determination required by 313.026(c)(2)

The Comptroller has **not been able** to determine that the limitation on appraised value is a determining factor in the applicant's decision to invest capital and construct the project in this state. See Attachment C.

Based on these determinations, the Comptroller **does not** issue a certificate for a limitation on appraised value. Per 313.025 (d-1), the governing body of the school district may not approve an application without a certificate from this office.

The Comptroller's review of the application assumes the accuracy and completeness of the statements in the application.

Should you have any questions, please contact Robert Wood, Associate Deputy Comptroller, by email at robert.wood@cpa.texas.gov or by phone at 1-800-531-5441, ext. 3-3973, or direct in Austin at 512-463-3973.

Sincerely,



Mike Reissig
Deputy Comptroller

Enclosure

cc: Robert Wood

Attachment A – Economic Impact Analysis

This following tables summarizes the Comptroller’s economic impact analysis of Enlink Permian II, LLC (the project) applying to Stanton Independent School District (the district), as required by Tax Code, 313.026 and Texas Administrative Code 9.1055(d)(2).

Table 1 is a summary of investment, employment and tax impact of Enlink Permian II, LLC.

Summary Information for Stanton ISD, Enlink Permian II, LLC, 2016	
Applicant	Enlink Permian II, LLC
Tax Code, 313.024 Eligibility Category	Manufacturing
School District	Stanton
2013-14 Enrollment in School District	869
County	Howard
Proposed Total Investment in District	\$70,000,000
Proposed Qualified Investment	\$70,000,000
Limitation Amount	\$30,000,000
Number of new qualifying jobs committed to by applicant*	6
Number of new non-qualifying jobs estimated by applicant	0
Average weekly wage of qualifying jobs committed to by applicant	\$1,007
Minimum weekly wage required for each qualifying job by Tax Code, 313.021(5)	\$1,007
Minimum annual wage committed to by applicant for qualified jobs	\$52,364
Minimum weekly wage required for non-qualifying jobs	
Minimum annual wage required for non-qualifying jobs	
Investment per Qualifying Job	\$11,666,667
Estimated M&O levy without any limit (15 years)	\$6,343,483
Estimated M&O levy with Limitation (15 years)	\$4,632,908
Estimated gross M&O tax benefit (15 years)	\$1,710,575
* Applicant is requesting district to waive requirement to create minimum number of qualifying jobs pursuant to Tax Code, 313.025 (f-1).	

Table 2 is the estimated statewide economic impact of Enlink Permian II, LLC(modeled).

Year	Employment			Personal Income		
	Direct	Indirect + Induced	Total	Direct	Indirect + Induced	Total
2015	150	193	343	\$7,854,660	\$13,145,340	\$21,000,000
2016	6	43	49	\$314,186	\$4,685,814	\$5,000,000
2017	6	31	37	\$314,186	\$3,685,814	\$4,000,000
2018	6	25	31	\$314,186	\$2,685,814	\$3,000,000
2019	6	19	25	\$314,186	\$2,685,814	\$3,000,000
2020	6	15	21	\$314,186	\$2,685,814	\$3,000,000
2021	6	15	21	\$314,186	\$2,685,814	\$3,000,000
2022	6	15	21	\$314,186	\$1,685,814	\$2,000,000
2023	6	15	21	\$314,186	\$1,685,814	\$2,000,000
2024	6	17	23	\$314,186	\$2,685,814	\$3,000,000
2025	6	14	20	\$314,186	\$1,685,814	\$2,000,000
2026	6	21	27	\$314,186	\$2,685,814	\$3,000,000
2027	6	25	31	\$314,186	\$2,685,814	\$3,000,000
2028	6	25	31	\$314,186	\$2,685,814	\$3,000,000
2029	6	21	27	\$314,186	\$3,685,814	\$4,000,000
2030	6	19	25	\$314,186	\$3,685,814	\$4,000,000

Source: CPA, REMI, Enlink Permian II, LLC

Table 3 examines the estimated direct impact on ad valorem taxes to the region if all taxes are assessed.

Year	Estimated Taxable Value for I&S	Estimated Taxable Value for M&O	Tax Rate ¹	Stanton ISD I&S Levy	Stanton ISD M&O Levy	Stanton ISD M&O and I&S Tax Levies	Howard County Tax Levy	Howard College	Estimated Total Property Taxes
				0.0411	0.9733		0.359828	0.17662	
2016	\$55,000,000	\$55,000,000		\$22,605	\$535,315	\$557,920	\$197,905	\$97,141	\$852,966
2017	\$53,350,000	\$53,350,000		\$21,927	\$519,256	\$541,182	\$191,968	\$94,227	\$827,377
2018	\$51,700,000	\$51,700,000		\$21,249	\$503,196	\$524,445	\$186,031	\$91,313	\$801,788
2019	\$50,050,000	\$50,050,000		\$20,571	\$487,137	\$507,707	\$180,094	\$88,398	\$776,199
2020	\$48,400,000	\$48,400,000		\$19,892	\$471,077	\$490,970	\$174,157	\$85,484	\$750,610
2021	\$46,750,000	\$46,750,000		\$19,214	\$455,018	\$474,232	\$168,220	\$82,570	\$725,021
2022	\$45,100,000	\$45,100,000		\$18,536	\$438,958	\$457,494	\$162,282	\$79,656	\$699,432
2023	\$43,450,000	\$43,450,000		\$17,858	\$422,899	\$440,757	\$156,345	\$76,741	\$673,843
2024	\$41,800,000	\$41,800,000		\$17,180	\$406,839	\$424,019	\$150,408	\$73,827	\$648,254
2025	\$40,150,000	\$40,150,000		\$16,502	\$390,780	\$407,282	\$144,471	\$70,913	\$622,665
2026	\$38,500,000	\$38,500,000		\$15,824	\$374,721	\$390,544	\$138,534	\$67,999	\$597,076
2027	\$36,850,000	\$36,850,000		\$15,145	\$358,661	\$373,806	\$132,597	\$65,084	\$571,487
2028	\$35,200,000	\$35,200,000		\$14,467	\$342,602	\$357,069	\$126,659	\$62,170	\$545,898
2029	\$33,550,000	\$33,550,000		\$13,789	\$326,542	\$340,331	\$120,722	\$59,256	\$520,310
2030	\$31,900,000	\$31,900,000		\$13,111	\$310,483	\$323,594	\$114,785	\$56,342	\$494,721
			Total	\$267,869	\$6,343,483	\$6,611,352	\$2,345,179	\$1,151,121	\$10,107,652

Source: CPA, Enlink Permian II, LLC

¹Tax Rate per \$100 Valuation

Table 4 examines the estimated direct impact on ad valorem taxes to the school district and Howard County, with all property tax incentives sought being granted using estimated market value from the application. The project has

applied for a value limitation under Chapter 313, Tax Code only. The difference noted in the last line is the difference between the totals in Table 3 and Table 4.

Table 4 Estimated Direct Ad Valorem Taxes with all property tax incentives sought									
Year	Estimated Taxable Value for I&S	Estimated Taxable Value for M&O		Stanton ISD I&S Levy	Stanton ISD M&O Levy	Stanton ISD M&O and I&S Tax Levies	Howard County Tax Levy	Howard College	Estimated Total Property Taxes
			Tax Rate ¹	0.0411	0.9733		0.359828	0.17662	
2016	\$55,000,000	\$30,000,000		\$22,605	\$291,990	\$314,595	\$98,953	\$97,141	\$510,689
2017	\$53,350,000	\$30,000,000		\$21,927	\$291,990	\$313,917	\$95,984	\$94,227	\$504,128
2018	\$51,700,000	\$30,000,000		\$21,249	\$291,990	\$313,239	\$93,016	\$91,313	\$497,567
2019	\$50,050,000	\$30,000,000		\$20,571	\$291,990	\$312,561	\$90,047	\$88,398	\$491,006
2020	\$48,400,000	\$30,000,000		\$19,892	\$291,990	\$311,882	\$87,078	\$85,484	\$484,445
2021	\$46,750,000	\$30,000,000		\$19,214	\$291,990	\$311,204	\$168,220	\$82,570	\$561,994
2022	\$45,100,000	\$30,000,000		\$18,536	\$291,990	\$310,526	\$162,282	\$79,656	\$552,464
2023	\$43,450,000	\$30,000,000		\$17,858	\$291,990	\$309,848	\$156,345	\$76,741	\$542,935
2024	\$41,800,000	\$30,000,000		\$17,180	\$291,990	\$309,170	\$150,408	\$73,827	\$533,405
2025	\$40,150,000	\$30,000,000		\$16,502	\$291,990	\$308,492	\$144,471	\$70,913	\$523,876
2026	\$38,500,000	\$38,500,000		\$15,824	\$374,721	\$390,544	\$138,534	\$67,999	\$597,076
2027	\$36,850,000	\$36,850,000		\$15,145	\$358,661	\$373,806	\$132,597	\$65,084	\$571,487
2028	\$35,200,000	\$35,200,000		\$14,467	\$342,602	\$357,069	\$126,659	\$62,170	\$545,898
2029	\$33,550,000	\$33,550,000		\$13,789	\$326,542	\$340,331	\$120,722	\$59,256	\$520,310
2030	\$31,900,000	\$31,900,000		\$13,111	\$310,483	\$323,594	\$114,785	\$56,342	\$494,721
			Total	\$267,869	\$4,632,908	\$4,900,777	\$1,880,101	\$1,151,121	\$7,931,999
			Diff	\$0	\$1,710,575	\$1,710,575	\$465,078	\$0	\$2,175,652

Source: CPA, Enlink Permian II, LLC

¹Tax Rate per \$100 Valuation

Disclaimer: This examination is based on information from the application submitted to the school district and forwarded to the comptroller. It is intended to meet the statutory requirement of Chapter 313 of the Tax Code and is not intended for any other purpose.

Attachment B – Tax Revenue over 25 Years

This represents the Comptroller’s determination that Enlink Permian II, LLC (project) is reasonably likely to generate, before the 25th anniversary of the beginning of the limitation period, tax revenue in an amount sufficient to offset the school district maintenance and operations ad valorem tax revenue lost as a result of the agreement. This evaluation is based on an analysis of the estimated M&O portion of the school district property tax levy directly related to this project, using estimated taxable values provided in the application.

	Tax Year	Estimated ISD M&O Tax Levy Generated (Annual)	Estimated ISD M&O Tax Levy Generated (Cumulative)	Estimated ISD M&O Tax Levy Loss as Result of Agreement (Annual)	Estimated ISD M&O Tax Levy Loss as Result of Agreement (Cumulative)
Limitation Pre-Years		\$0	\$0	\$0	\$0
	2014	\$0	\$0	\$0	\$0
	2015	\$0	\$0	\$0	\$0
Limitation Period (10 Years)	2016	\$291,990	\$291,990	\$243,325	\$243,325
	2017	\$291,990	\$583,980	\$227,266	\$470,591
	2018	\$291,990	\$875,970	\$211,206	\$681,797
	2019	\$291,990	\$1,167,960	\$195,147	\$876,943
	2020	\$291,990	\$1,459,950	\$179,087	\$1,056,031
	2021	\$291,990	\$1,751,940	\$163,028	\$1,219,058
	2022	\$291,990	\$2,043,930	\$146,968	\$1,366,027
	2023	\$291,990	\$2,335,920	\$130,909	\$1,496,935
	2024	\$291,990	\$2,627,910	\$114,849	\$1,611,785
	2025	\$291,990	\$2,919,900	\$98,790	\$1,710,575
Maintain Viable Presence (5 Years)	2026	\$374,721	\$3,294,621	\$0	\$1,710,575
	2027	\$358,661	\$3,653,282	\$0	\$1,710,575
	2028	\$342,602	\$3,995,883	\$0	\$1,710,575
	2029	\$326,542	\$4,322,425	\$0	\$1,710,575
	2030	\$310,483	\$4,632,908	\$0	\$1,710,575
Additional Years as Required by 313.026(c)(1) (10 Years)	2031	\$294,423	\$4,927,331	\$0	\$1,710,575
	2032	\$278,364	\$5,205,695	\$0	\$1,710,575
	2033	\$262,304	\$5,467,999	\$0	\$1,710,575
	2034	\$246,245	\$5,714,244	\$0	\$1,710,575
	2035	\$230,185	\$5,944,430	\$0	\$1,710,575
	2036	\$214,126	\$6,158,556	\$0	\$1,710,575
	2037	\$198,067	\$6,356,622	\$0	\$1,710,575
	2038	\$182,007	\$6,538,629	\$0	\$1,710,575
	2039	\$165,948	\$6,704,577	\$0	\$1,710,575
	2040	\$149,888	\$6,854,465	\$0	\$1,710,575

\$6,854,465

is greater than

\$1,710,575

Analysis Summary

Is the project reasonably likely to generate M&O tax revenue in an amount sufficient to offset the M&O levy loss as a result of the limitation agreement?

Yes

Source: CPA, Enlink Permian II, LLC

Disclaimer: This examination is based on information from the application submitted to the school district and forwarded to the comptroller. It is intended to meet the statutory requirement of Chapter 313 of the Tax Code and is not intended for any other purpose.

Attachment C – Limitation as a Determining Factor

Tax Code 313.026 states that the Comptroller may not issue a certificate for a limitation on appraised value under this chapter for property described in an application unless the comptroller determines that “the limitation on appraised value is a determining factor in the applicant's decision to invest capital and construct the project in this state.” This represents the basis for the Comptroller’s determination.

Methodology

Texas Administrative Code 9.1055(d) states the Comptroller shall review any information available to the Comptroller including:

- the application, including the responses to the questions in Section 8 (Limitation as a Determining Factor);
- public documents or statements by the applicant concerning business operations or site location issues or in which the applicant is a subject;
- statements by officials of the applicant, public documents or statements by governmental or industry officials concerning business operations or site location issues;
- existing investment and operations at or near the site or in the state that may impact the proposed project;
- announced real estate transactions, utility records, permit requests, industry publications or other sources that may provide information helpful in making the determination; and
- market information, raw materials or other production inputs, availability, existing facility locations, committed incentives, infrastructure issues, utility issues, location of buyers, nature of market, supply chains, other known sites under consideration.

Determination

The Comptroller is **unable to determine** that the limitation on appraised value is a determining factor in the Enlink Permian II, LLC’s decision to invest capital and construct the project in this state. This is based on information available, including information provided by the applicant. Specifically, the comptroller notes the following:

- Per the company website, the applicant and its affiliates have existing operations in Texas in the Barnett Shale, Permian Basin and Eagle Ford Shale.
- Per the press release, dated Aug. 5, 2014, the company stated that their natural gas gathering and processing system in the Permian Basin will expand in West Texas, supported by a partnership with customers in the region, including Devon Energy. The release states that a “long-term, fee-based agreement with Devon Energy” was signed to provide gas gathering and processing services for the region.
- Per the press release, dated Sept. 24, 2014, the company announced the expansion of their presence in the Permian Basin including the Ajax plant, the natural gas processing plant that is the project in this application. The release states that the plant “will be located to the north of the Bearkat plant.” The Ajax plant in the application will be located in Martin County, to the north of the Bearkat plant located in Glasscock County, Texas. This release also mentions the long-term agreement with Devon Energy.
- Per the applicant, the project could be located throughout the Permian Basin area, which is located in west Texas and southern New Mexico; however, Tab 5 of the application only states that the applicant could redirect expenditures to plants in Louisiana, Oklahoma and West Virginia.
- Per the applicant, no construction has commenced at the project site.

Supporting Information

- a) Section 8 of the Application for a Limitation on Appraised Value
- b) Attachments provided in Tab 5 of the Application for a Limitation on Appraised Value
- c) Additional information provided by the Applicant or located by the Comptroller

Disclaimer: This examination is based on information from the application submitted to the school district and forwarded to the comptroller. It is intended to meet the statutory requirement of Chapter 313 of the Tax Code and is not intended for any other purpose.

Supporting Information

**Section 8 of the Application for
a Limitation on Appraised Value**

Application for Appraised Value Limitation on Qualified Property

SECTION 6: Eligibility Under Tax Code Chapter 313.024

1. Are you an entity subject to the tax under Tax Code, Chapter 171? Yes No
2. The property will be used for one of the following activities:
 - (1) manufacturing Yes No
 - (2) research and development Yes No
 - (3) a clean coal project, as defined by Section 5.001, Water Code Yes No
 - (4) an advanced clean energy project, as defined by Section 382.003, Health and Safety Code Yes No
 - (5) renewable energy electric generation Yes No
 - (6) electric power generation using integrated gasification combined cycle technology Yes No
 - (7) nuclear electric power generation Yes No
 - (8) a computer center that is used as an integral part or as a necessary auxiliary part for the activity conducted by applicant in one or more activities described by Subdivisions (1) through (7) Yes No
 - (9) a Texas Priority Project, as defined by 313.024(e)(7) and TAC 9.1051 Yes No
3. Are you requesting that any of the land be classified as qualified investment? Yes No
4. Will any of the proposed qualified investment be leased under a capitalized lease? Yes No
5. Will any of the proposed qualified investment be leased under an operating lease? Yes No
6. Are you including property that is owned by a person other than the applicant? Yes No
7. Will any property be pooled or proposed to be pooled with property owned by the applicant in determining the amount of your qualified investment? Yes No

SECTION 7: Project Description

1. In Tab 4, attach a detailed description of the scope of the proposed project, including, at a minimum, the type and planned use of real and tangible personal property, the nature of the business, a timeline for property construction or installation, and any other relevant information.
2. Check the project characteristics that apply to the proposed project:

<input checked="" type="checkbox"/> Land has no existing improvements	<input type="checkbox"/> Land has existing improvements (complete Section 13)
<input type="checkbox"/> Expansion of existing operation on the land (complete Section 13)	<input type="checkbox"/> Relocation within Texas

SECTION 8: Limitation as Determining Factor

1. Does the applicant currently own the land on which the proposed project will occur? Yes No
2. Has the applicant entered into any agreements, contracts or letters of intent related to the proposed project? Yes No
3. Does the applicant have current business activities at the location where the proposed project will occur? Yes No
4. Has the applicant made public statements in SEC filings or other documents regarding its intentions regarding the proposed project location? Yes No
5. Has the applicant received any local or state permits for activities on the proposed project site? Yes No
6. Has the applicant received commitments for state or local incentives for activities at the proposed project site? Yes No
7. Is the applicant evaluating other locations not in Texas for the proposed project? Yes No
8. Has the applicant provided capital investment or return on investment information for the proposed project in comparison with other alternative investment opportunities? Yes No
9. Has the applicant provided information related to the applicant's inputs, transportation and markets for the proposed project? Yes No
10. Are you submitting information to assist in the determination as to whether the limitation on appraised value is a determining factor in the applicant's decision to invest capital and construct the project in Texas? Yes No

Chapter 313.026(e) states "the applicant may submit information to the Comptroller that would provide a basis for an affirmative determination under Subsection (c)(2)." If you answered "yes" to any of the questions in Section 8, attach supporting information in Tab 5.

Supporting Information

**Attachments provided in Tab 5
of the Application for a
Limitation on Appraised Value**

Ability to locate or relocate:

Enlink Permian LLC currently operates in four (4) states. They allocate capital investment to projects and locations that create the best economic return. The existence of a limitation on tax value is a significant factor in calculating the economic return and allocation of reserves to the project. However, Enlink Permian LLC could redirect its expenditures to its plants in:

Sabine Pass – Louisiana

Eunice, Blue Water, Rayne - Louisiana

Arkoma – Woodford – Oklahoma

Marcellus – West Virginia

Supporting Information

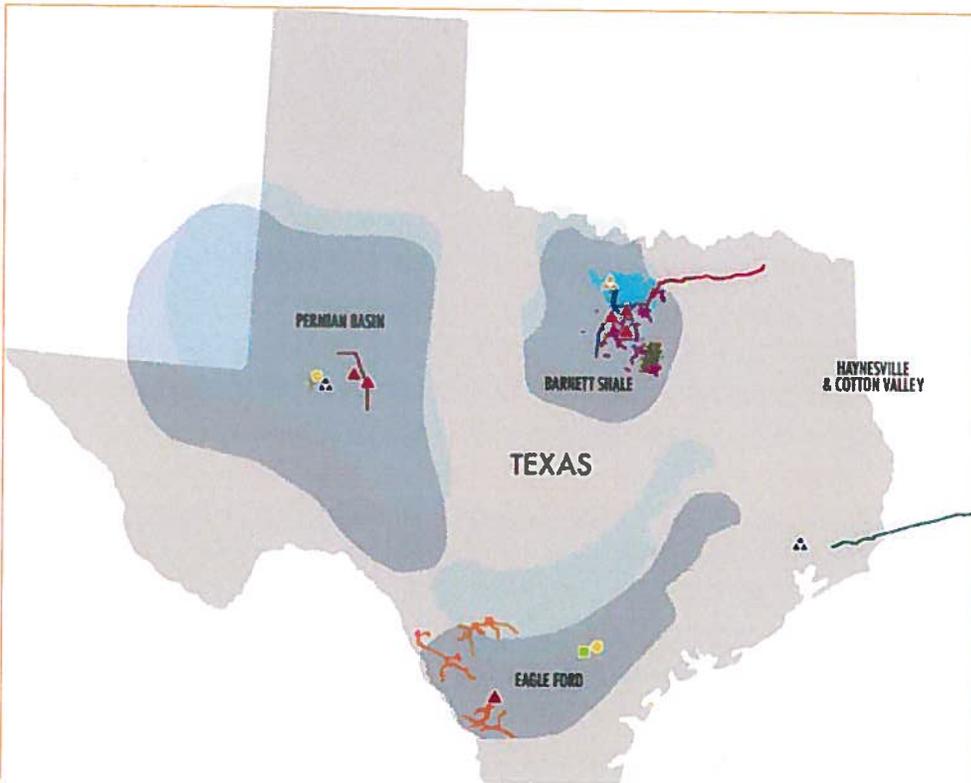
**Additional information
provided by the Applicant or
located by the Comptroller**

ENLK (MLP) \$30.99 ENLC (GP) \$37.54

OPERATIONS

Texas

- US
- TX
- OK
- LA
- ORV
- ALL ASSET MAPS

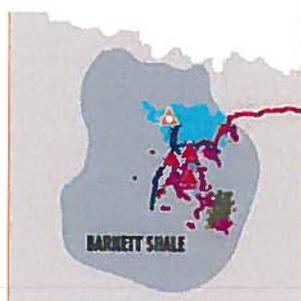


MAP LEGEND

- PROCESSING
- PROCESSING & FRACTIONATION
- FRACTIONATOR
- CONDENSATE STABILIZER
- BRINE DISPOSAL WELL
- RAIL TERMINAL
- BARGE TERMINAL
- STORAGE
- CRUDE & BRINE TRUCK STATION
- North Texas Pipeline
- NGL Parker System
- North Texas Gathering
- Acacia Pipeline
- Bridgeport Gathering System
- East Johnson Gathering System
- Deadwood Gathering
- Mesquite Liquids System
- Bearkat Gathering
- PNLG-Cajun Sibon Pipeline
- PNLG System
- ORV Crude Pipeline
- Howard Energy
- Cano Gathering
- Arkoma Northridge Gathering
- LIG System

Our Texas assets consist of transmission pipelines with a capacity of about 1.3 Bcf/d, processing facilities with a total processing capacity of about 1.1 Bcf/d and gathering systems with a total capacity of about 2.5 Bcf/d.

BARNETT SHALE



Our North Texas assets are located in Denton, Hill, Hood, Jack, Johnson, Parker, Tarrant, and Wise counties. They consist of about 4,000 miles of low- and high-pressure natural gas

gathering and transmission...

PERMIAN BASIN



Our Permian operations consist of a 58 MMcf/d gas processing plant (a 50/50 joint venture with Apache Corporation) in Glasscock County, a liquids gathering system

at our Mesquite fractionator and a rail...

EAGLE FORD



EnLink Midstream has a strategic partnership with Howard Energy to pursue opportunities in

CONTACT

CONTACT

JILL MCMILLAN

Director of
Communications and
Investor Relations

Phone: 214-721-9271

[✉ EMAIL](#)

ACCOUNTANTS

KPMG LLP

Dallas, Texas

TRANSFER

AGENT

American Stock Transfer
Shareholder Inquiries
59 Maiden Lane, Plaza
Level

New York, NY 10038

Phone: 800-937-5449

www.amstock.com

 500 miles of pipeline with 145 MMct/d of amine/treating capacity and more than...

TOP NEWS

10/8/14

EnLink Midstream to Host Third Quarter 2014 Earnings Conference Call on November 5, 2014

9/29/14

EnLink Midstream Signs Definitive Agreement to Acquire Gulf Coast Natural Gas Pipeline Systems

9/24/14

EnLink Midstream Completes Construction Projects in South Louisiana and West Texas

[VIEW ALL](#)

PRESENTATIONS

9/29/14

Acquisition of Gulf Coast Natural Gas Assets

9/24/14

Investor Presentation September 2014

8/20/14

Citi One-On-One MLP / Midstream Infrastructure Conference

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FACT SHEET & MAPS

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Know What's Below. In the event of an emergency, call 911 as well

virginia and Kentucky) or 877-573-0622 (in
Texas and Oklahoma).

STRONG. INNOVATIVE. GROWING.

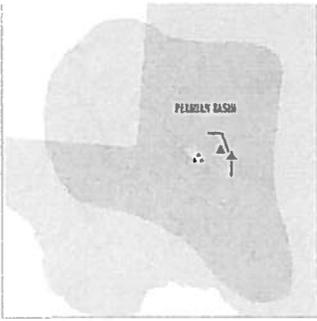
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The information includes forward-looking statements, which are subject to known and unknown risks and uncertainties that could cause actual results to differ materially. We refer you to the discussion of risk factors that could affect future operating or financial performance in our most recent prospectus and Form 10-K and other SEC Filings. EnLink Midstream assumes no obligation to update any forward-looking statements made here as a result of new information or future events or developments. You will find a reconciliation of any non-GAAP financial measure, as defined by the SEC in Regulation G, to the most directly comparable GAAP number in Reconciliation of Non-GAAP Financial Measures.

20-minute delayed data provided by TickerTech. Charts are provided by TickerTech. ENLC makes no claims concerning the accuracy of the information provided on these pages, and will not be held liable for any use of this information. Note: Historical and current stock price performance data is not necessarily indicative of future performance.

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PERMIAN BASIN



Our Permian operations consist of a 58 MMcf/d gas processing plant (a 50/50 joint venture with Apache Corporation) in Glasscock County, a liquids gathering

system at our Mesquite fractionator and a rail terminal in Midland.

<p>Gathering & Fractionation</p>	<p>200 MMcf/d gas gathering and 15,000 Bbls/d fractionation capacity</p>
<p>Processing</p>	<p>58 MMcf/d processing capacity</p>
<p>Market Access</p>	<p>Gas: Atmos and El Paso NGLs: DCP and Chevron</p>
<p>Under Construction</p>	<p>EnLink Midstream is continuing to expand its gas gathering and processing capabilities in the Permian region, including building a new 60 MMcf/d processing plant and 30-mile high-pressure gathering system in Glasscock and Reagan counties. The plant and initial gathering system will be fully owned by the partnership and are scheduled to be complete in the summer of</p>

2014. EnLink Midstream also is building a new 35-mile high-pressure gathering system in the eastern portion of the Wolfberry oil play that will provide additional gas takeaway solutions for constrained producer customers in Howard, Martin and Glasscock counties. The pipeline will have a capacity of 100 MMcf/d and is expected to be operational in the second half of 2014.

Also the company is building a new 120 MMcf/d gas processing plant that will be strategically located near the company's existing midstream assets and will offer additional gas processing capabilities to producer customers in the region. The processing plant is expected to be operational in the second half of 2015.

Upon completion, EnLink Midstream's total operated processing capacity in the Permian Basin will be approximately 240 MMcf/d. As a part of this project, EnLink Midstream will further expand its rich gas gathering system by constructing multiple

low pressure gathering pipelines and a new 23-mile, 12-inch high pressure gathering pipeline that will tie into the company's previously Bearkat natural gas gathering system. The new pipelines are expected to be operational in the first quarter of 2015. Upon completion, EnLink Midstream will have invested over \$400 million in capital in the Permian Basin.

EAGLE FORD



EnLink Midstream has a strategic partnership with Howard Energy to pursue opportunities in the Eagle Ford. Howard operates about 500 miles of pipeline with 145 MMcf/d of amine/treating capacity and more than...

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Acquisition of Gulf Coast Natural Gas Assets



FOR IMMEDIATE RELEASE
AUGUST 5, 2014

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**ENLINK MIDSTREAM ANNOUNCES NEW PROJECTS
IN KEY GROWTH REGIONS**

Announces Expansion of Bearkat System in West Texas, Supported by Devon Production

*Announces Joint Venture with Marathon Petroleum to Construct NGL Pipeline Extension
from Existing Cajun-Sibon System in South Louisiana*

DALLAS, August 5, 2014 — The EnLink Midstream companies, EnLink Midstream Partners, LP (NYSE:ENLK) (the Partnership) and EnLink Midstream, LLC (NYSE:ENLC) (the General Partner), today announced two new growth projects that will expand EnLink Midstream's footprint in the Permian Basin and south Louisiana. These investments will complement EnLink Midstream's existing asset footprint and offer enhanced midstream services to producer customers in these regions.

"Earlier this year we outlined our growth strategy to reach our goal of doubling the company's size by the end of 2017," said Barry E. Davis, EnLink Midstream's President and Chief Executive Officer. "These are exactly the types of projects we identified that will help us reach our objectives. Our strong asset base in premier oil and gas plays along with our focus on establishing long-term, fee-based contracts creates an extensive pipeline of opportunities. We look forward to continuing to execute our growth strategy to create value for our unitholders, customers and employees."

Expansion in West Texas, Supported by Devon Production

The Partnership announced that it will expand its natural gas gathering and processing system in the Permian Basin by constructing a new natural gas processing plant and expanding its rich gas gathering system. The entire expansion project is expected to cost over \$200 million, increasing the Partnership's total invested capital in the Permian to over \$400 million.

The new 120 million cubic feet per day (MMcf/d) gas processing plant will be strategically located near the Partnership's existing midstream assets and will offer additional gas processing capabilities to producer customers in the region, including Devon Energy. The processing plant

is expected to be operational in the second half of 2015. Upon completion, the Partnership's total operated processing capacity in the region will be approximately 240 MMcf/d.

As a part of the expansion, the Partnership has signed a long-term, fee-based agreement with Devon Energy to provide gathering and processing services for over 18,000 acres under development in Martin County, one of the premier production locations in the Midland Basin. The Partnership will construct multiple low pressure gathering pipelines and a new 23-mile, 12-inch high pressure gathering pipeline that will tie into the previously announced Bearkat natural gas gathering system. The new pipelines are expected to be operational in the first quarter of 2015.

Joint Venture with Marathon Petroleum to Construct NGL Pipeline Extension from Existing Cajun-Sibon System in South Louisiana

The Partnership also announced that it has entered into a series of agreements with MPL Investment LLC, a subsidiary of Marathon Petroleum Corporation, to create a 50/50 joint venture named Ascension Pipeline Company, LLC. This joint venture will build a new 30-mile natural gas liquids (NGL) pipeline connecting the Partnership's existing Riverside fractionation and terminal complex to Marathon Petroleum's Garyville refinery located on the Mississippi River. The bolt-on project to the Partnership's Cajun-Sibon NGL system is supported by long-term, fee-based contracts with Marathon Petroleum. Under the arrangement, the Partnership will serve as the construction manager and operator of the pipeline project, which is expected to be operational in the first half of 2017.

About the EnLink Midstream Companies

EnLink Midstream is a leading midstream provider formed through the combination of Crosstex Energy and substantially all of the U.S. midstream assets of Devon Energy. EnLink Midstream is publicly traded through two entities: EnLink Midstream, LLC (NYSE: ENLC), the publicly traded general partner entity, and EnLink Midstream Partners, LP (NYSE: ENLK), the master limited partnership.

EnLink Midstream's assets are located in many of North America's premier oil and gas regions, including the Barnett Shale, Permian Basin, Cana-Woodford Shale, Arkoma-Woodford Shale, Eagle Ford Shale, Haynesville Shale, Gulf Coast region, Utica Shale and Marcellus Shale. Based in Dallas, Texas, EnLink Midstream's assets include approximately 7,300 miles of gathering and transportation pipelines, 12 processing plants with 3.3 billion cubic feet per day of net processing capacity, six fractionators with 180,000 barrels per day of net fractionation capacity, as well as barge and rail terminals, product storage facilities, brine disposal wells, an extensive crude oil trucking fleet and equity investments in certain private midstream companies.

Additional information about the EnLink companies can be found at www.enlink.com.

This press release contains forward-looking statements within the meaning of the federal securities laws. These statements are based on certain assumptions made by the Partnership and the General Partner based upon management's experience and perception of historical trends, current conditions, expected future developments and other factors the Partnership and the General Partner believe are appropriate in the circumstances. These statements include, but are not limited to, statements with respect to forecasts regarding capacity, incremental investment, project costs and timing for completing the projects described herein, as well as the Partnership's and the General Partner's future growth and results of operations. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Partnership and the General Partner, which may cause the Partnership's and the General Partner's actual results to differ materially from those implied or expressed by the forward-looking statements. These risks include, but are not limited to, risks discussed in the Partnership's and the General Partner's filings with the Securities and Exchange Commission. The Partnership and the General Partner have no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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ENLINK MIDSTREAM COMPLETES CONSTRUCTION PROJECTS IN SOUTH LOUISIANA AND WEST TEXAS

09/24/2014

DALLAS--(BUSINESS WIRE)-- The EnLink Midstream companies, EnLink Midstream Partners, LP (NYSE:ENLK) (the "Partnership") and EnLink Midstream, LLC (NYSE:ENLC) (the "General Partner") (together "EnLink"), today announced that the Partnership has completed the construction of Phase II of the Cajun-Sibon natural gas liquids (NGL) expansion project in South Louisiana. The Partnership has also completed the construction of the Bearkat natural gas processing plant and rich gas gathering system in West Texas.

"We are pleased to announce the completion of these two strategic projects, which are significant steps in our growth plan," said Barry E. Davis, EnLink Midstream's President and Chief Executive Officer. "We will continue to take advantage of additional growth opportunities from our expanded platform of assets, creating significant value for our customers, unitholders and

employees.”

Cajun-Sibon NGL Expansion Project

The expanded Cajun-Sibon system connects EnLink Midstream’s Eunice fractionator in South Louisiana to Mt. Belvieu supply pipelines in East Texas, improving the reliability and diversity of NGL supply to the region’s petrochemical and refining markets. Phase II of the Cajun-Sibon project, which is supported by long term, fee-based ethane and propane sales agreements with a major petrochemical company in the region, includes: the expansion of the Partnership’s Cajun-Sibon pipeline capacity by an additional 50,000 barrels per day (bpd) of raw-make NGL to 120,000 bpd; the installation of a 100,000 bpd fractionator adjacent to the Partnership’s Plaquemine natural gas processing plant; the modification of the Riverside fractionator facility; and the construction and conversion of approximately 90 miles of NGL pipelines that originate at the Partnership’s Eunice fractionator and connect to the new Plaquemine fractionator.

Bearkat Processing Complex and Gathering System

The Partnership has made progress on the expansion of EnLink Midstream’s footprint in the Permian Basin. The first phase of the expansion project includes the construction of a new 60 million cubic feet per day (MMcf/d) natural gas processing plant, known as Bearkat, and 65 miles of high pressure gas gathering pipeline. The Bearkat plant, which is located in Glasscock County,

is complete. The Partnership has also completed a portion of the gas gathering system, which includes 30-miles of high pressure pipeline that provides gas takeaway capacity for producers in Glasscock and Reagan Counties.

The additional 35-mile, high pressure pipeline, which will provide further gas gathering capacity for the Bearkat natural gas processing complex, is underway. The new build pipeline will have an initial capacity of 100 MMcf/d and provide gas takeaway solutions for constrained producer customers in Howard, Martin and Glasscock Counties. Right-of-way acquisition is complete and the pipeline is expected to be operational in the fourth quarter of 2014. The entire first phase of the expansion project is supported by long term, fee-based agreements with major oil and gas producers in the region.

The second phase of the expansion project includes a new 120 MMcf/d natural gas processing plant, multiple low pressure gathering pipelines and a new 23-mile high pressure gathering pipeline that will tie into the Bearkat gas gathering system. The natural gas processing plant, known as Ajax, will be located to the north of the Bearkat plant, and will increase the total transportation capacity of the Bearkat gas gathering system to over 400 MMcf/d. As part of this portion of the expansion project, the Partnership has signed a long-term, fee-based agreement with Devon Energy to provide gathering and processing services for over 18,000 acres

under development in Martin County. The new pipelines are expected to be operational in the first quarter of 2015 and the Ajax gas processing plant is expected to be operational in the second half of 2015.

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Additional information about the EnLink

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Source: EnLink Midstream

EnLink Midstream

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STRONG. INNOVATIVE. GROWING.

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The information includes forward-looking statements, which are subject to known and unknown risks and uncertainties that could cause actual results to differ materially. We refer you to the discussion of risk factors that could affect future operating or financial performance in our most recent prospectus and Form 10-K and other SEC Filings. EnLink Midstream assumes no obligation to update any forward-looking statements made here as a result of new information or future events or developments. You will find a reconciliation of any non-GAAP financial measure, as defined by the SEC in Regulation G, to the most directly comparable GAAP number in Reconciliation of Non-GAAP Financial Measures.

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