



Energy Transfer Announces Binding Open Season for Project Permian Express 3

May 15, 2017

DALLAS--(BUSINESS WIRE)--May 15, 2017-- **Energy Transfer Partners, L.P. (NYSE: ETP)** ("ETP" or the "Partnership") today announced that Permian Express Terminal LLC and Permian Express Partners LLC will commence a binding Open Season for Permian Express 3. The project is being developed to deliver crude oil from the Permian Basin to multiple markets.

Permian Express 3 is initially expected to provide transportation of up to 100,000 barrels per day, with service commencing in the fourth quarter of 2017.

Additional committed service opportunities are expected to be offered in future open seasons that will provide for an estimated total capacity of up to 300,000 barrels per day.

The initial phase of the project will provide Midland Basin producers new crude oil takeaway capacity from this rapidly growing area to the Nederland, Texas, market. Future phases of the project are anticipated to offer crude oil transportation service from the Delaware Basin to multiple markets.

The Open Season will commence on May 16, 2017. Subject to the terms of the Open Season, incentive rates will be available to shippers making long-term volume commitments during the Open Season. The Notice of Open Season will be available on the website at: <http://www.energytransfer.com/Permian-Express-3/index.html>.

More information about the Open Season is available by contacting:

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Energy Transfer Partners, L.P. (NYSE: ETP) is a master limited partnership that 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, ETP owns and operates a geographically diverse portfolio of 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. ETP's general partner is owned by Energy Transfer Equity, L.P. (NYSE: ETE). For more information, visit the Energy Transfer Partners, L.P. website at www.energytransfer.com.

Forward-Looking Statements

This news release may include certain statements concerning expectations for the future that are forward-looking statements as defined by federal law. Such forward-looking statements are subject to a variety of known and unknown risks, uncertainties, and other factors that are difficult to predict and many of which are beyond management's control. An extensive list of factors that can affect future results are discussed in the Partnership's Annual Report on Form 10-K and other documents filed from time to time with the Securities and Exchange Commission. The Partnership undertakes no obligation to update or revise any forward-looking statement to reflect new information or events.

The information contained in this press release is available on our website at www.energytransfer.com.

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