



## Energy Transfer Equity Announces Redemption of All Series A Preferred Units

April 1, 2013

DALLAS--(BUSINESS WIRE)--Apr. 1, 2013-- **Energy Transfer Equity, L.P. (NYSE:ETE)** announced today it has completed the redemption of all 3,000,000 of its outstanding Series A Convertible Preferred Units ("Preferred Units") from Regency GP Acquirer L.P., an affiliate of GE Energy Financial Services ("GE Regency").

ETE paid \$305.9 million in cash to GE Regency as consideration for the Preferred Units, which represented principal and accrued and unpaid distributions payable thereon. Prior to the redemption, on March 28, 2013, ETE also paid GE Regency \$40 million in cash in exchange for GE Regency relinquishing its right to receive any premium in connection with a future redemption or conversion of the Preferred Units.

The redemption of the Preferred Units, which were originally issued May 26, 2010 when ETE acquired the general partner and incentive distribution rights of Regency Energy Partners:

- represents another important step in ETE's commitment to simplify its partnership structure;
- removes a higher cost component of ETE's capital;
- removes any overhang possibility that otherwise existed with the potential conversion of these Preferred Units into ETE common units; and
- is another clear indication of ETE's financial strength and ability to optimize financial resources.

ETE entered into a \$275 million short-term bridge facility to partially fund the redemption and expects to permanently finance the redemption as part of ETE's previously announced transactions to simplify its structure.

**Energy Transfer Equity, L.P. (NYSE:ETE)** is a master limited partnership, which owns the general partner and 100% of the incentive distribution rights (IDRs) of Energy Transfer Partners, L.P. (NYSE:ETP) and approximately 50.2 million ETP limited partner units; and owns the general partner and 100% of the IDRs of Regency Energy Partners LP (NYSE:RGP) and approximately 26.3 million RGP limited partner units. The ETE family of companies owns more than 70,000 miles of natural gas, natural gas liquids, refined products, and crude pipelines. For more information, visit the Energy Transfer Equity, L.P. web site at [www.energytransfer.com](http://www.energytransfer.com).

### Forward-Looking Statements

This press 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 Reports 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](http://www.energytransfer.com).

Source: Energy Transfer Equity, L.P.

### Investor Relations:

Energy Transfer  
Brent Ratliff, 214-981-0700  
or

### Media Relations:

Granado Communications Group  
Vicki Granado, 214-599-8785  
214-498-9272 (cell)