

NOTICE OF FULL REDEMPTION
Energy Transfer LP
6.750% Series F Fixed-Rate Reset
Cumulative Redeemable Perpetual Preferred Units
CUSIP No.: 29273VAL4

March 20, 2025

Pursuant to the Fourth Amended and Restated Agreement of Limited Partnership, dated as of November 3, 2023 (the “*Partnership Agreement*”), of Energy Transfer LP, a Delaware limited partnership (the “*Partnership*”), and in accordance with Section 5.22(b)(iv) of the Partnership Agreement, notice is hereby given of the redemption in full of all of the Partnership’s 6.750% Series F Fixed-Rate Reset Cumulative Redeemable Perpetual Preferred Units (the “*Preferred Units*”). Series F Holders should note the following in connection with this notice of redemption (this “*Notice*”):

1. The date set for redemption by the General Partner is May 15, 2025 (the “*Redemption Date*”).
2. The number of Preferred Units to be redeemed is 500,000 units, which represents all of the Preferred Units outstanding.
3. The Preferred Units will be redeemed in cash at a price per unit of \$1,000.00 (the “*Redemption Price*”), which represents 100% of the Series F Liquidation Preference.
4. Because the Redemption Date is also the Series F Distribution Payment Date, an amount equal to all accrued unpaid Series F Distributions on the Preferred Units from and including the date of preceding Series F Distribution Payment Date, to, but excluding, the Redemption Date will be paid on the Redemption Date to the Series F Holders of record on the Series F Distribution Record Date.
5. Payment of the Redemption Price will be made upon presentation and surrender of Preferred Units in certificated form, if any, to the Partnership at the address set forth below:

By Hand, Express Mail, Courier or Other Expedited Service

Equiniti Trust Company, LLC
55 Challenger Road, Suite # 200
Ridgefield Park, New Jersey 07660
Attn: Reorganization Department

6. Distributions on the Preferred Units shall cease to accumulate from and after the Redemption Date.
7. The method chosen for the delivery of the Preferred Units is at the option and risk of the Series F Holder thereof. If delivery is by mail, use of registered or certified mail, properly insured, is suggested. Preferred Units held through The Depository Trust Company (“*DTC*”) should be surrendered for redemption in accordance with DTC’s procedures therefor.
8. The CUSIP number referred to above have been assigned to the Preferred Units by an organization not affiliated with the Partnership and are included solely for the convenience of the Series F Holders. The Partnership shall not be responsible for the selection or use of this CUSIP number, nor is any representation made as to their correctness or accuracy on the Preferred Units or as indicated in this Notice or printed on the Preferred Units, if applicable.
9. Series F Holders may be subject, under certain circumstances, to withholding taxes with respect to the Redemption Price and payment of distributions on the Preferred Units. A Series F Holder who wishes to avoid the imposition of U.S. federal withholding taxes should submit a duly completed and executed Internal Revenue Service Form W-9 or W-8 (with applicable attachments), as applicable, establishing an exemption from withholding when presenting a Preferred Unit for payment.
10. Capitalized terms used herein without definition shall have the meanings ascribed to such terms in the Partnership Agreement.

ENERGY TRANSFER LP

By: LE GP, LLC, its general partner