November 4, 2026

Dear Unitholder:

Energy Transfer LP's ("ET") distribution reinvestment plan (the "Plan") is available to all owners of ET common units. The Plan is administered by Equiniti Trust Company ("Equiniti"). Under the Plan, unitholders have a convenient way to purchase additional ET common units by reinvesting the cash distributions they receive on their existing ET common units without paying any service fees, brokerage trading fees or other charges. Currently, there is no discount to the market price of ET common units for Plan participants. The method for calculating the market price for the purchase of ET common units is described in the Plan prospectus, which accompanies this letter. Any market discount may be changed from time to time at the discretion of ET, and any such changes to the market price will be posted on Equiniti's website.

You may enroll in the Plan or make modifications to your participation in the Plan by contacting Equiniti by telephone (1-888-257-7340) or online by using Equiniti's website (see below). Some advantages of using the website are:

- Online enrollment in the Plan through Equiniti at www.equiniti.com/us/ast-access/individuals;
- Request the sale of all or part of ET common units owned;
- Request issuance of ET common units in certificate form;
- Online review of account balance; and
- Online review of account history.

Once enrolled, participants will be able to call a dedicated toll-free number (1-888-257-7340) to process modifications to their enrollment or to facilitate other transactions, such as the sale of common units. In addition, the Plan allows participants to deposit their ET common unit certificates for safekeeping or sale.

ET will pay the costs of administering the Plan and the transaction fees associated with your acquisition of common units under the Plan. As described in the Plan prospectus, you will incur fees if you sell any portion of common units that are enrolled in the Plan, if you terminate your participation under the Plan or if you elect to have Equiniti hold common units for safekeeping.

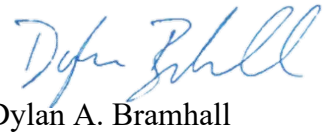
Participation is voluntary and you may terminate participation in the Plan at any time.

The offering of common units in the Plan is being made by means of a prospectus, which is included in ET's registration statement on Form S-3 filed with the Securities and Exchange Commission (SEC). Before you invest, you should read the prospectus and other documents ET has filed with the SEC for more complete information about ET and the Plan. You may access

our 2025 annual report on Form 10-K and other documents filed by ET for free by visiting EDGAR on the SEC website at http://www.sec.gov. The Form 10-Ks and the Plan prospectus are also available at www.energytransfer.com under *Investor Relations*.

Please take time to read the enclosed Plan prospectus. If you have any questions, please call the Plan administrator toll free at 1-888-257-7340. We hope that you will take full advantage of this service.

Sincerely,



Dylan A. Bramhall
Executive Vice President & Group Chief Financial Officer