



# MEIC FIRESIDE CHAT

May, 2019



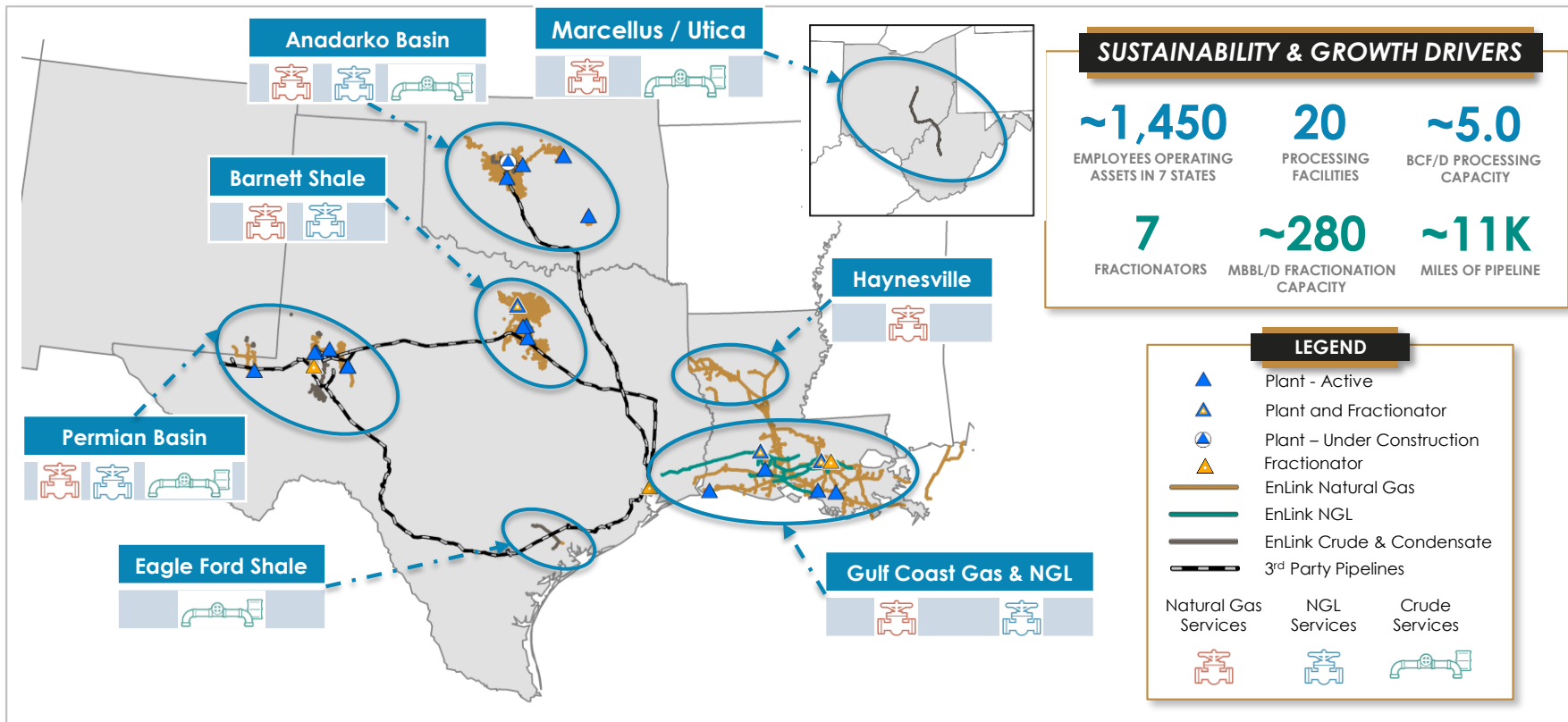
# FORWARD-LOOKING STATEMENTS

This presentation contains forward-looking statements within the meaning of the federal securities laws. Although these statements reflect the current views, assumptions, and expectations of our management, the matters addressed herein involve certain assumptions, risks, and uncertainties that could cause actual activities, performance, outcomes, and results to differ materially from those indicated herein. Therefore, you should not rely on any of these forward-looking statements. All statements, other than statements of historical fact, included in this presentation constitute forward-looking statements, including but not limited to statements identified by the words “forecast,” “may,” “believe,” “will,” “should,” “plan,” “predict,” “anticipate,” “intend,” “estimate,” and “expect” and similar expressions. Such forward-looking statements include, but are not limited to, statements about guidance, projected or forecasted financial and operating results, when additional capacity will be operational, timing for completion of construction or expansion projects, expected financial and operational results associated with certain projects or growth capital expenditures, future operational results of our customers, results in certain basins, future rig count information, objectives, strategies, expectations and intentions and other statements that are not historical facts. Factors that could result in such differences or otherwise materially affect our financial condition, results of operations and cash flows include, without limitation, (a) potential conflicts of interest of Global Infrastructure Partners (“GIP”) with us and the potential for GIP to favor GIP’s own interests to the detriment of the unitholders, (b) GIP’s ability to compete with us and the fact that it is not required to offer us the opportunity to acquire additional assets or businesses, (c) a default under GIP’s credit facility could result in a change in control of us, could adversely affect the price of our common units, and could result in a default under our credit facility, (d) the dependence on Devon for a substantial portion of the natural gas and crude that we gather, process, and transport, (e) developments that materially and adversely affect Devon or other customers, (f) adverse developments in the midstream business may reduce our ability to make distributions, (g) continually competing for crude oil, condensate, natural gas, and NGL supplies and any decrease in the availability of such commodities, (h) decreases in the volumes that we gather, process, fractionate, or transport, (i) construction risks in our major development projects, (j) our ability to receive or renew required permits and other approvals, (k) changes in the availability and cost of capital, including as a result of a change in our credit rating, (l) operating hazards, natural disasters, weather-related issues or delays, casualty losses, and other matters beyond our control, (m) impairments to goodwill, long-lived assets and equity method investments, and (n) the effects of existing and future laws and governmental regulations, including environmental and climate change requirements and other uncertainties. These and other applicable uncertainties, factors and risks are described more fully in EnLink Midstream Partners, LP’s and EnLink Midstream, LLC’s (together, “EnLink”) filings with the Securities and Exchange Commission, including EnLink Midstream Partners, LP’s and EnLink Midstream, LLC’s Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. Neither EnLink Midstream Partners, LP nor EnLink Midstream, LLC assumes any obligation to update any forward-looking statements.

The EnLink management team based the forecasted financial information included herein on certain information and assumptions, including, among others, the producer budgets / forecasts to which EnLink has access as of the date of this presentation and the projects / opportunities expected to require growth capital expenditures as of the date of this presentation. The assumptions, information, and estimates underlying the forecasted financial information included in this presentation are inherently uncertain and, though considered reasonable by the EnLink management team as of the date of its preparation, are subject to a wide variety of significant business, economic, and competitive risks and uncertainties that could cause actual results to differ materially from those contained in the forecasted financial information. Accordingly, there can be no assurance that the forecasted results are indicative of EnLink’s future performance or that actual results will not differ materially from those presented in the forecasted financial information. Inclusion of the forecasted financial information in this presentation should not be regarded as a representation by any person that the results contained in the forecasted financial information will be achieved.

# LARGE, INTEGRATED ASSET PLATFORM

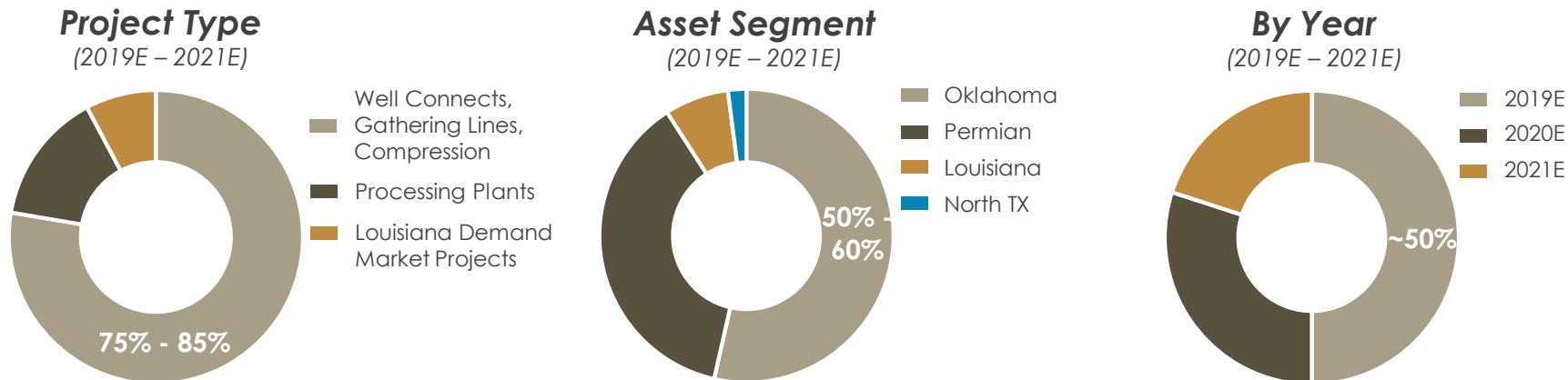
## PREMIER PRODUCTION BASINS CONNECTED TO KEY DEMAND CENTERS



Note: Ascension Pipeline is 50% owned by a joint venture with a Marathon Petroleum Corp. subsidiary. Delaware Basin gas G&P assets are 49.9% owned by Natural Gas Partners.

# LOWER-RISK, HIGH RETURN PROJECTS DRIVING GROWTH

**\$1.2B – \$1.5B OF EXPECTED GROWTH CAPITAL EXPENDITURES THROUGH 2021<sup>1</sup>**



## PATH TO GENERATING 5x – 6x ADJUSTED EBITDA RETURNS<sup>1</sup>

- **Majority of GCE represents lower-risk, high return projects** such as well connects, gathering lines, and compression to serve customers under existing contracts
- Inclusive of newly announced 200 MMcf/d processing facility in the Delaware Basin, and Riptide plant expansion
- Increasingly balanced GCE signifies further **commitment to differentiated asset platform** with **diverse** expected **cash flows**

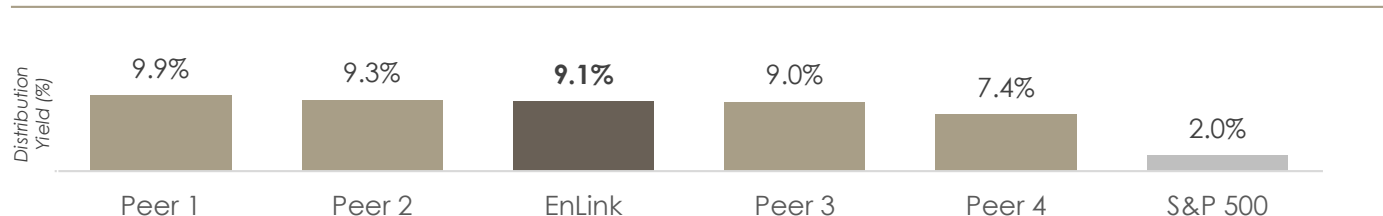
<sup>1</sup> Expected growth capital expenditures and expected adjusted EBITDA returns are net to ENLC, after adjusting for non-controlling interest associated with joint ventures.

# WELL POSITIONED VERSUS MARKET AND PEERS

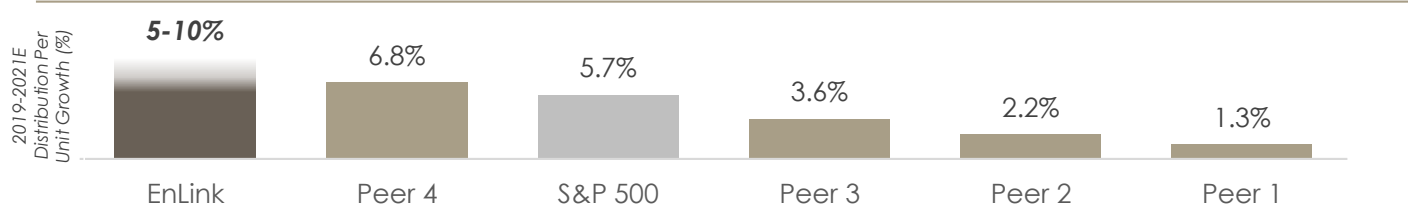
## BUILT FOR LONG-TERM, SUSTAINABLE VALUE CREATION



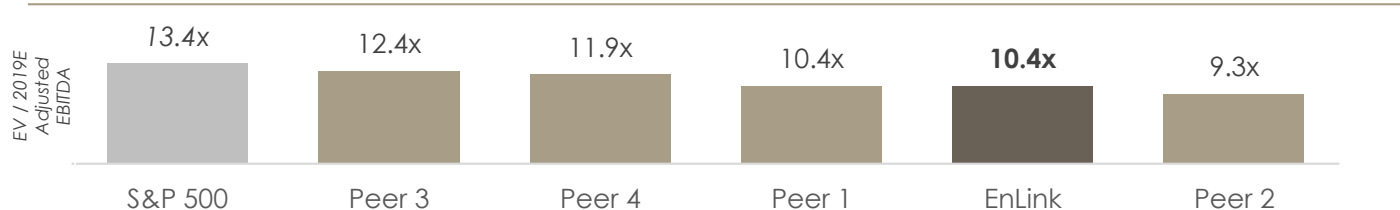
### Attractive distribution yield...



### ...with strong distribution growth profile...



### ...at an attractive valuation



Source: Wall Street reports and publicly sourced data as of 4/25/2019; EnLink data based on midpoint of guidance. Midstream Peers and S&P 500 represent equal-weight average. Midstream Peers include DCP, ENBL, TRGP, WES; peer information sourced from their websites. See Appendix for further details.