

EOTT ENERGY

Partners, L.P.

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News Release

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EOTT ENERGY PARTNERS, L.P. REPORTS INCREASED FIRST QUARTER RESULTS

FOR IMMEDIATE RELEASE: Monday, May 14, 2001

HOUSTON -- EOTT Energy Partners, L.P. (EOTT) announced today a 137 percent increase in first quarter net income before accounting changes to \$5.3 million, or \$0.19 per unit, compared to \$2.2 million, or \$0.08 per unit, in the same quarter last year. Reported first quarter 2001 net income of \$6.3 million, or \$0.23 per unit, included a \$1.1 million net gain from the implementation of FAS 133 and other accounting changes.

“Significant operational improvements in our crude oil lease business and favorable market conditions contributed to our excellent first quarter results,” said Stan Horton, chairman and CEO of EOTT. “We are comfortable with the full year 2001 consensus earnings estimate of \$0.60 per unit. Under current market conditions, we expect second quarter results similar to the same period last year.”

Strong first quarter performance from the East of Rockies and West Coast Operations was partially offset by lower results from Pipeline Operations and higher corporate expense. EOTT also benefited from lower costs associated with financing crude oil inventories. Increased storage of crude oil in the field by producers and marketers late in the quarter, combined with EOTT’s continued elimination of low margin crude oil purchases, contributed to reduced lease and pipeline volumes in the recent quarter.

OTHER INFORMATION

As previously announced, the first quarter cash distribution on common units of \$0.475 was declared on April 20, 2001 and is payable May 15, 2001 to common unitholders of record as

of April 30, 2001. A cash distribution of \$0.20 per unit was declared for the first quarter on the subordinated units.

EOTT Energy Partners will host a conference call to discuss first quarter results on May 15, 2001 at 10:00 a.m. EDT. The call may be accessed through the Internet at www.eott.com.

EOTT Energy Partners, L.P. is a major independent marketer and transporter of crude oil in North America. EOTT transports most of the lease crude oil it purchases via pipeline, which includes 8,200 miles of active intrastate and interstate pipeline and gathering systems, and a fleet of 285 owned or leased trucks. EOTT Energy Corp., a wholly owned subsidiary of Enron Corp., is the general partner of EOTT Energy Partners, L.P. with headquarters in Houston. The Partnership's Common Units are traded on the New York Stock Exchange under the ticker symbol "EOT."

Please see attached tables for additional financial information.

This press release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Although EOTT Energy Partners, L.P. believes that its expectations are based on reasonable assumptions, it can give no assurance that such expectations will be achieved. Important factors that could cause actual results to differ materially from those in the forward looking statements herein include, but are not limited to, demand for various grades of crude oil and the resulting changes in pricing conditions, the success of the Partnership's risk management activities, and conditions of the capital markets and equity markets during the periods covered by the forward looking statements.