

# [***Energy Transfer Reports Third Quarter 2021 Results***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:643C-2GT1-DXMP-K2PR-00000-00&context=1516831)

Contify Energy News

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**Body**

DALLAS, Nov. 3 -- Energy Transfer LP issued the following news release:

Energy Transfer LP (NYSE:ET) ("ET" or the "Partnership") today reported financial results for the quarter ended September 30, 2021.

ET reported net income attributable to partners for the three months ended September 30, 2021 of $635 million, an increase of $1.29 billion compared to the same period the previous year. For the three months ended September 30, 2021, net income per limited partner unit (basic and diluted) was $0.20 per unit.

Adjusted EBITDA for the three months ended September 30, 2021 was $2.58 billion compared to $2.87 billion for the three months ended September 30, 2020. The third quarter of 2020 benefited from approximately $300 million of one-time items and gains from optimization activities that did not re-occur in the current period.

Distributable Cash Flow attributable to partners, as adjusted, for the three months ended September 30, 2021 was $1.31 billion compared to $1.69 billion for the three months ended September 30, 2020. The decrease was primarily driven by the decrease in Adjusted EBITDA discussed above.

Key accomplishments and current developments:

Operational

\* In the third quarter of 2021, ET reached a new record for NGL transportation and fractionation volumes, as well as for NGL and refined product terminal volumes.

\* ET recently completed its Permian Bridge project, which provides increased connectivity and efficiency between ET's natural gas gathering and processing assets in the Delaware Basin and its assets in the Midland Basin.

\* ET has also commissioned the next phase of the Mariner East Pipeline Project (ME2X).

Strategic

\* In September 2021, ET's patented Dual Drive Technologies natural gas compression system received a GPA Midstream Environmental Excellence Award for its impact on reducing CO2 ***emissions***.

\* In September 2021, ET entered into its second major solar energy power purchase arrangement. The agreement is for 120 megawatts of electricity from the Eiffel Solar project in Northeast Texas.

\* During the third quarter, ET signed a memorandum of understanding with the Republic of Panama to study the feasibility of a proposed Trans-Panama Gateway LPG pipeline and is reviewing the potential creation of a new strategically located NGL hub in Panama.

\* ET and Enable Midstream Partners, LP continue to work toward obtaining Hart-Scott-Rodino Act clearance for their previously announced merger. ET continues to expect the transaction to close in the fourth quarter of 2021.

Financial

\* During the third quarter of 2021, the Partnership reduced outstanding debt by approximately $800 million, utilizing cash from operations. Year-to-date in 2021, ET has reduced its long-term debt by approximately $6.0 billion.

\* As of September 30, 2021, the Partnership's $6.00 billion revolving credit facilities had an aggregate $5.37 billion of available capacity, and the leverage ratio, as defined by the credit agreement, was 3.15x.

\* For the three months ended September 30, 2021, the Partnership invested approximately $362 million on growth capital expenditures.

\* In October 2021, ET announced a quarterly distribution of $0.1525 per unit ($0.61 annualized) on ET common units for the quarter ended September 30, 2021.

\* For full year of 2021, ET expects its adjusted EBITDA to be $12.9 billion to $13.3 billion and its growth capital expenditures to be approximately $1.6 billion.

ET benefits from a portfolio of assets with exceptional product and geographic diversity. The Partnership's multiple segments generate high-quality, balanced earnings with no single segment contributing more than 30% of the Partnership's consolidated Adjusted EBITDA for the three months ended September 30, 2021. The vast majority of the Partnership's segment margins are fee-based and therefore have limited commodity price sensitivity.

Conference Call information:

The Partnership has scheduled a conference call for 3:30 p.m. Central Time, Wednesday, November 3, 2021 to discuss its third quarter 2021 results and provide a partnership update. The conference call will be broadcast live via an internet webcast, which can be accessed through [*www.energytransfer.com*](http://www.energytransfer.com) and will also be available for replay on the Partnership's website for a limited time.

Energy Transfer LP (NYSE: ET) owns and operates one of the largest and most diversified portfolios of energy assets in the United States, with a strategic footprint in all of the major domestic production basins. ET is a publicly traded limited partnership with core operations that include complementary natural gas midstream, intrastate and interstate transportation and storage assets; crude oil, natural gas liquids ("NGL") and refined product transportation and terminalling assets; NGL fractionation; and various acquisition and marketing assets. ET also owns Lake Charles LNG Company, as well as the general partner interests, the incentive distribution rights and 28.5 million common units of Sunoco LP (NYSE: SUN), and the general partner interests and 46.1 million common units of USA Compression Partners, LP (NYSE: USAC). For more information, visit the Energy Transfer LP website at [*www.energytransfer.com*](http://www.energytransfer.com).

Sunoco LP (NYSE: SUN) is a master limited partnership with core operations that include the distribution of motor fuel to approximately 10,000 convenience stores, independent dealers, commercial customers and distributors located in more than 30 states, as well as refined product transportation and terminalling assets. SUN's general partner is owned by Energy Transfer LP (NYSE: ET). For more information, visit the Sunoco LP website at [*www.sunocolp.com*](http://www.sunocolp.com).

USA Compression Partners, LP (NYSE: USAC) is a growth-oriented Delaware limited partnership that is one of the nation's largest independent providers of natural gas compression services in terms of total compression fleet horsepower. USAC partners with a broad customer base composed of producers, processors, gatherers and transporters of natural gas and crude oil. USAC focuses on providing compression services to infrastructure applications primarily in high-volume gathering systems, processing facilities and transportation applications. For more information, visit the USAC website at [*www.usacompression.com*](http://www.usacompression.com).

Source: Energy Transfer LP

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