

Financial and Operating Guidance (unaudited)
(in millions, except volumes, per unit and per barrel data)

	Twelve Months Ended December 31,		
	2019	2020	2021 (G)
			+ / -
Segment Adjusted EBITDA			
Transportation	\$ 1,722	\$ 1,616	\$ 1,670
Facilities	705	731	530
Fee-Based	\$ 2,427	\$ 2,347	\$ 2,200
Supply and Logistics	803	210	(25)
Adjusted other income/(expense), net ⁽¹⁾	7	3	—
Adjusted EBITDA ⁽²⁾	\$ 3,237	\$ 2,560	\$ 2,175
Interest expense, net of certain non-cash items ⁽³⁾	(407)	(415)	(405)
Maintenance capital	(287)	(216)	(180)
Current income tax expense	(112)	(51)	(15)
Other	(55)	3	(10)
Implied DCF ⁽²⁾	\$ 2,376	\$ 1,881	\$ 1,565
Preferred unit distributions paid ⁽⁴⁾	(198)	(198)	(200)
Implied DCF Available to Common Unitholders	\$ 2,178	\$ 1,683	\$ 1,365
Implied DCF per Common Unit and Common Unit Equivalent ⁽²⁾	\$ 2.91	\$ 2.29	\$ 1.92
Distributions per Common Unit ⁽⁵⁾	\$ 1.38	\$ 0.90	\$ 0.72
Common Unit Distribution Coverage Ratio	2.17x	2.57x	2.64x
Diluted Adjusted Net Income per Common Unit ⁽²⁾	\$ 2.51	\$ 1.55	\$ 0.92
Operating Data			
Transportation			
Average daily volumes (MBbls/d)	6,893	6,340	6,250
Segment Adjusted EBITDA per barrel	\$ 0.68	\$ 0.70	\$ 0.73
Facilities			
Average capacity (MMBbls/Mo)	125	124	110
Segment Adjusted EBITDA per barrel	\$ 0.47	\$ 0.49	\$ 0.40
Supply and Logistics			
Average daily volumes (MBbls/d)	1,369	1,318	1,475
Segment Adjusted EBITDA per barrel	\$ 1.61	\$ 0.43	\$ (0.05)
Investment Capital	\$ 1,340	\$ 921	\$ 275

(G) 2021 Guidance forecasts are intended to be + / - amounts.

⁽¹⁾ Represents “Other income, net” as reported on our Condensed Consolidated Statements of Operations, adjusted for selected items impacting comparability of \$(17) million and \$(36) million for the twelve months ended December 31, 2019 and 2020, respectively. See the “Selected Items Impacting Comparability” table for additional information.

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- (2) See the section of this release entitled “Non-GAAP Financial Measures and Selected Items Impacting Comparability” for information regarding non-GAAP financial measures and, for the historical 2019 and 2020 periods, see the Non-GAAP Reconciliation tables attached hereto for a reconciliation of such non-GAAP financial measures to the most directly comparable measures as reported in accordance with GAAP. We do not provide a reconciliation of non-GAAP financial measures to the equivalent GAAP financial measures on a forward-looking basis as it is impractical to forecast certain items that we have defined as “Selected Items Impacting Comparability” without unreasonable effort, due to the uncertainty and inherent difficulty of predicting the occurrence and financial impact of such items and the periods in which such items may be recognized. Thus, a reconciliation of non-GAAP financial measures to the equivalent GAAP financial measures could result in disclosure that could be imprecise or potentially misleading.
- (3) Excludes certain non-cash items impacting interest expense such as amortization of debt issuance costs and terminated interest rate swaps.
- (4) Cash distributions paid to our preferred unitholders during 2019 and 2020. 2021(G) reflects the current annualized distribution requirement of \$2.10 per Series A preferred unit and the current annualized distribution requirement of \$61.25 per Series B preferred unit.
- (5) Cash distributions per common unit paid during 2019 and 2020. 2021(G) reflects the current annualized distribution rate of \$0.72 per common unit.