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GULF COAST EXPRESS PIPELINE

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Project Highlight: Gulf Coast Express (GCX)

Joint Venture Project Satisfying Multiple Growth Drivers

Project Overview

Project Scope

- Mainline: 82 miles of 36" pipeline and 365 miles of 42" pipeline originating at the Waha Hub and terminating near Agua Dulce, Texas
- Midland lateral: 50 miles of 36" pipeline
- 198,150 HP of installed compression
- KMTP operator and constructor
- KM 50%, DCP 25%, and Targa 25% ownership interest

Project Statistics

- Initial Capacity: 1.92 Bcfd
- Capital (100%): \$1.7 billion
- In-Service: October 2019
- Minimum contract term: 10 years

Current Status

- Final investment decision to proceed made December 2017
- Media contact
 - Melissa Ruiz (713) 369-8060

Project Drivers / Asset Overview

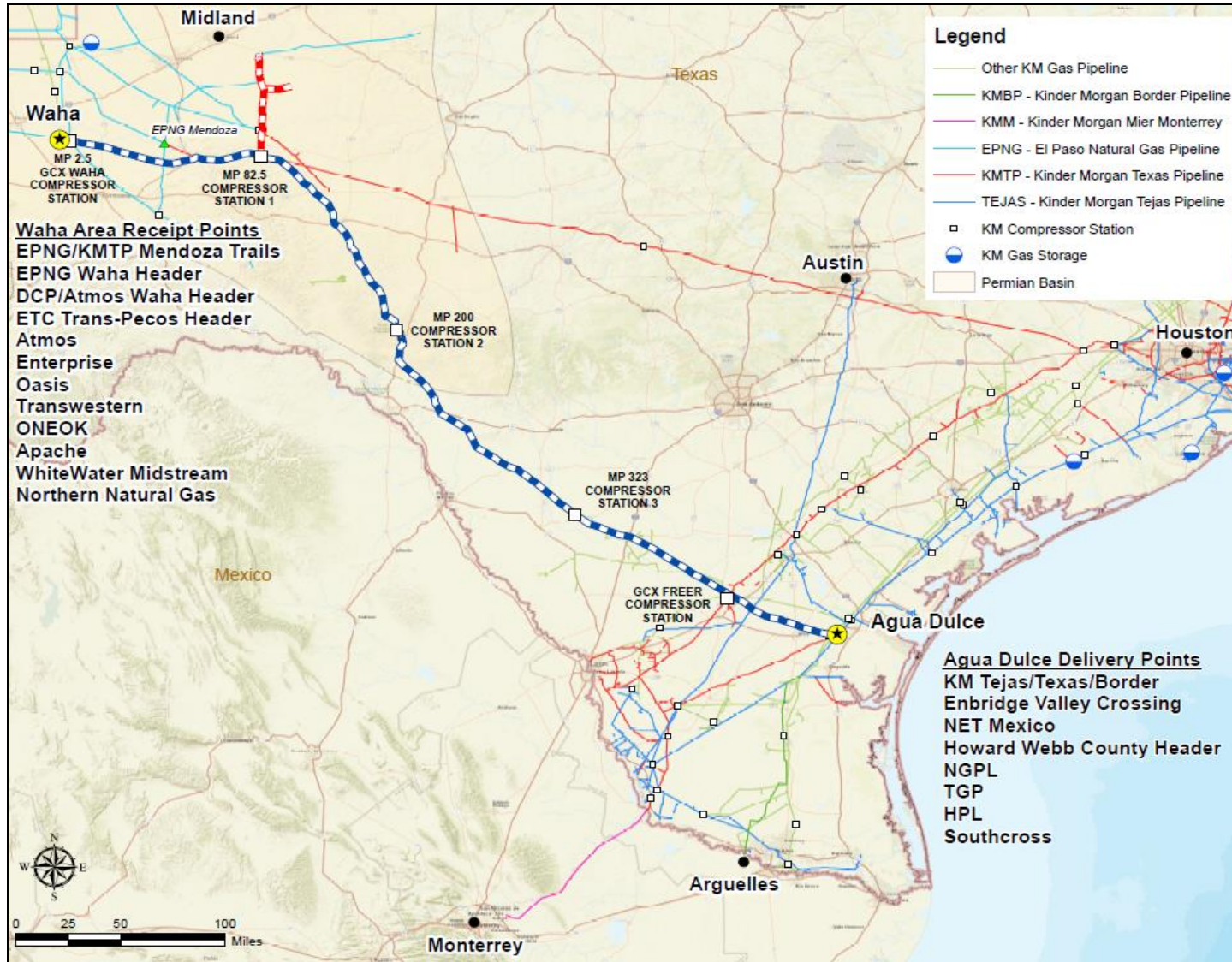
Project Drivers

- Producer push project to transport prolific growing supply from the Permian Basin to Agua Dulce
- Provides access to growing markets:
 - Exports to Mexico and Gulf Coast LNG liquefaction terminals
 - Growing Industrial demand
 - Multiple pipeline interconnects at Agua Dulce, incl. KMI Intrastate capacities of over 7 Bcfd (pipeline) and 132 Bcf (storage)

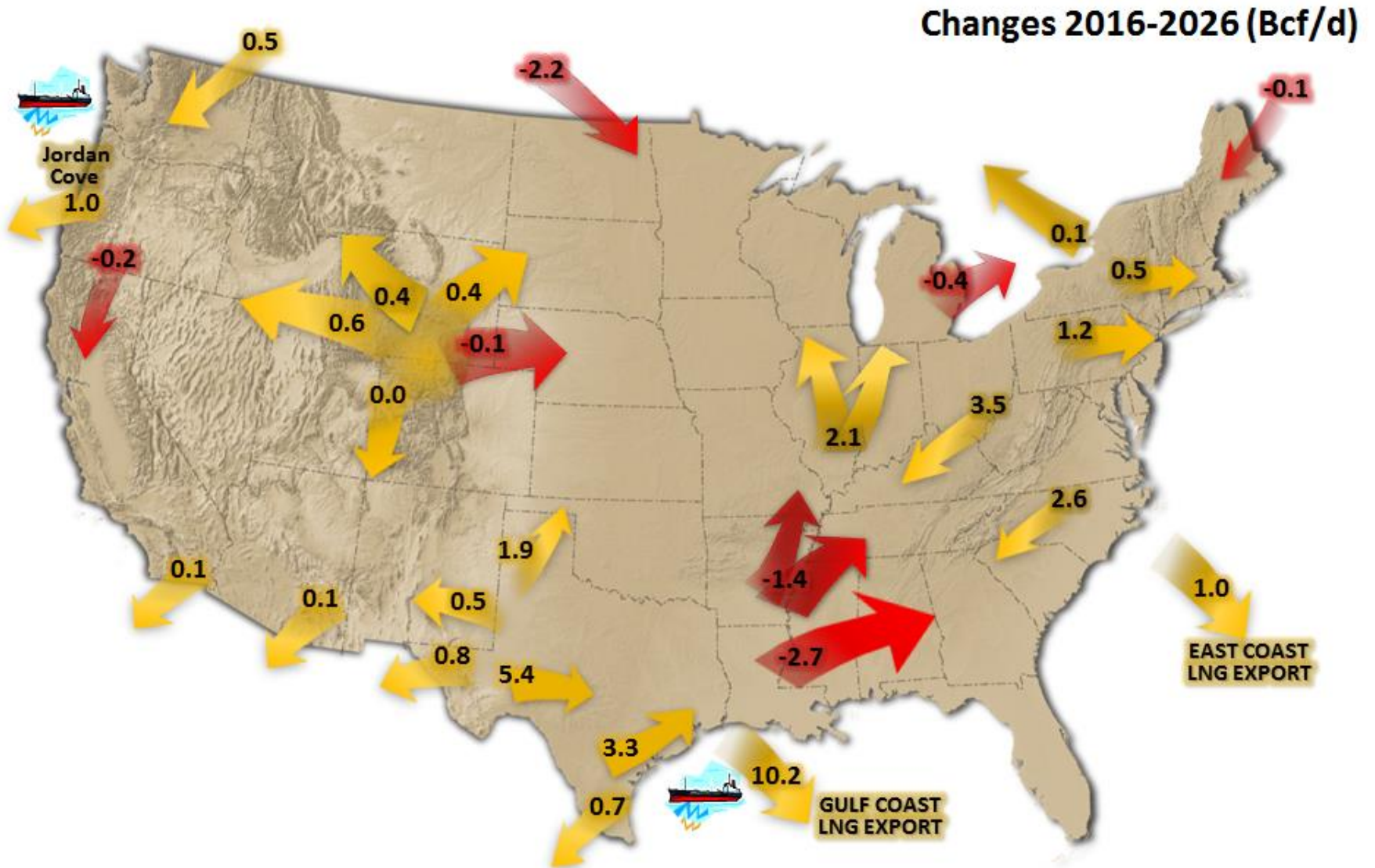
Project Shippers

- Approximately 85% of project capacity sold under long-term contracts
- Remaining project capacity expected to be sold in 1Q18
- Marketing contacts
 - Dave Grisko (713) 369-9870
 - Enrique Valencia (713) 420-5017

GCX Route Map

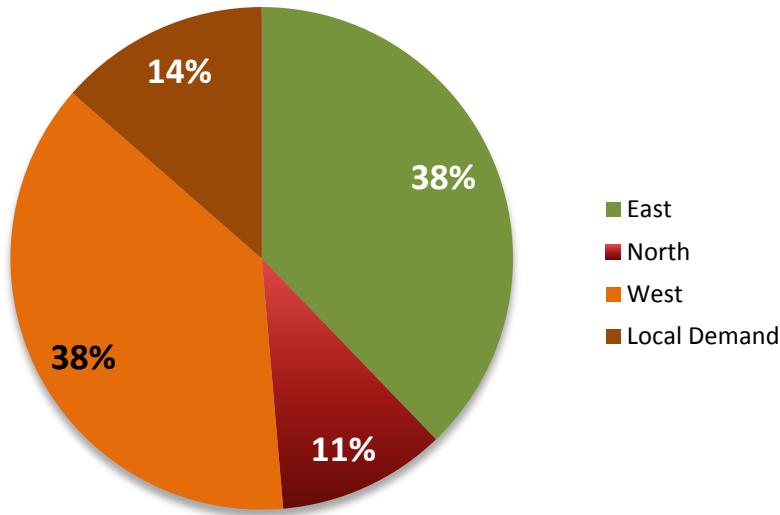


Flows Change

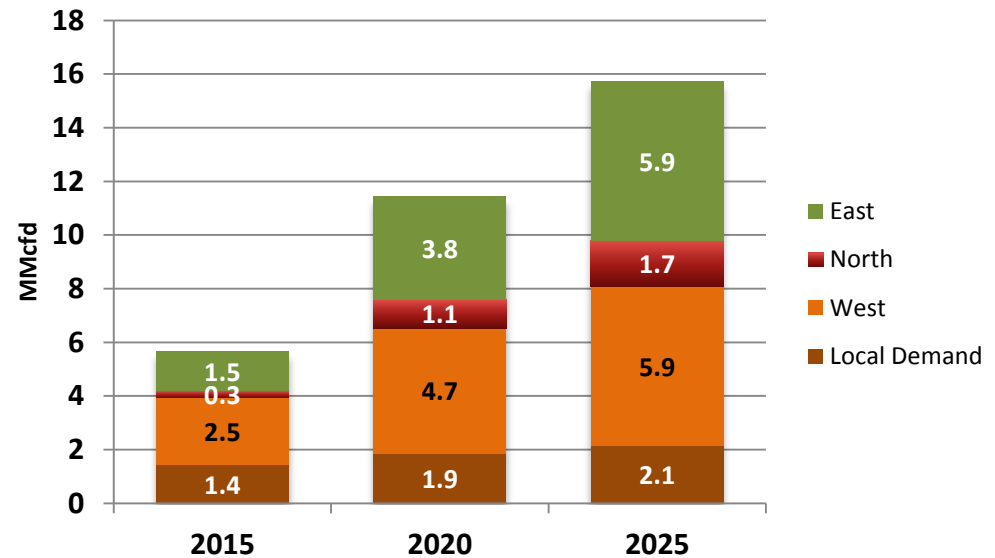


Permian Gas Supply Destinations

2025 Permian Destination Mix



Permian Destination by Volume



Western markets and Mexico are the high value markets for Permian gas, but they are demand limited

Local demand growth is driven by power generation and processing

LNG and Mexico exports (South TX) are key drivers for Gulf-directed Permian gas

Midwest & North Central TX markets are "overflow" for Permian gas as pipe capacity is filled