Crestwood Equity Partners LP (NYSE: CEQP) is a publicly traded master limited partnership that owns and operates midstream assets located primarily in the Marcellus Shale, Bakken Shale, Delaware Permian Basin, PRB Niobrara Shale, Barnett Shale and Fayetteville Shale. Our operations and financial results are divided into three segments that include Gathering & Processing, Storage & Transportation and Marketing, Supply & Logistics. Crestwood Equity Partners is headquartered in Houston, TX.

NYSE: CEQP

Connections for America's Energy™
Connections are at the heart of Crestwood. Our pipelines, plants, storage, trucking and terminal operations, and rail facilities connect oil, natural gas, and natural gas liquids across the value chain – from the wellhead to the marketplace.

700 Louisiana Street, Suite 2550 • Houston, TX 77002 • (832) 519.2200 • www.crestwoodlp.com
KEY INVESTMENT CONSIDERATIONS

- Diversified US midstream platform across multiple resource plays supported by strong fee-based contracts
- Industry leading distribution coverage and leverage metrics
- Focused on executing growth opportunities while maintaining financial strength
- Consistent quarterly execution drives significant upside return opportunity

ORGANIZATIONAL STRUCTURE

FIRST RESERVE/CRESTWOOD HOLDINGS

25% LP Interest 100% Non-economic GP Interest

CEQP Public & Preferred Unitholders 75% Interest

CRESTWOOD EQUITY PARTNERS LP (NYSE: CEQP)

$1.5 Bn Revolver $1.5 Bn Sr. Notes $1.5 Bn LP Notes

CRESTWOOD MIDSTREAM PARTNERS LP (private wholly-owned subsidiary)

100% Operating Subsidiaries

OPERATING ASSETS & 2016E SEGMENT EBITDA MIX

34% Storage & Transportation

47% Gathering & Processing

19% Marketing, Supply & Logistics

CONTRACT PORTFOLIO 2016E EBITDA

10% Take-or-Pay & Fixed-Fee Contracts

90% Variable Rate Contracts

GATHERING & PROCESSING

79 Bscf/d NATURAL GAS GATHERING
125 MBbls/d CRUDE OIL GATHERING
481 MMcf/d PROCESSING CAPACITY

STORAGE & TRANSPORTATION

79 Bscf/d NATURAL GAS STORAGE
2.8 MMBbls NGL STORAGE
1.8 BCF NATURAL GAS DELIVERED

MARKETING, SUPPLY & LOGISTICS

543 TRUCKING UNITS
300 MBbls/d NGL TRANSPORTATION
1,840 RAIL UNITS

CORPORATE CONTACTS:

Josh Wannarka, Vice President of Investor Relations, (713) 380.3081, josh.wannarka@crestwoodlp.com
Elizabeth Suman, Manager of Investor Relations & Corporate Communication, (832) 519.2276, elizabeth.suman@crestwoodlp.com
700 Louisiana Street, Suite 2550 • Houston, TX 77002 • (832) 519.2200 • www.crestwoodlp.com