



## News Release

### **BOARDWALK COMPLETES ACQUISITION OF EVANGELINE ETHYLENE PIPELINE**

**HOUSTON**, October 8, 2014 — Boardwalk Pipeline Partners, LP (NYSE: BWP) (“Boardwalk”) announced today that it has completed the previously announced acquisition of Chevron Petrochemical Pipeline LLC, which owns the Evangeline ethylene pipeline system (“Evangeline”), from Chevron Pipe Line Company.

Evangeline will be operated by Boardwalk Louisiana Midstream (“BLM”), a subsidiary of Boardwalk that provides transportation and storage services for ethylene and natural gas liquids, natural gas storage and brine supply services for producers and consumers of petrochemicals through two hubs in southern Louisiana, the Sulphur Hub in the Lake Charles area and the Choctaw Hub in the Mississippi River Corridor.

“We are pleased to have completed the Evangeline acquisition that provides vertical integration with BLM’s extensive ethylene distribution system,” said Kevin Miller, president of BLM. “Adding these upstream assets strengthens BLM’s growth platform and further enhances our ability to provide reliable and flexible ethylene transportation and storage services to petrochemical customers in the growing Gulf Coast market.”

The Evangeline system is a 176-mile interstate pipeline capable of transporting approximately 2.6 billion pounds of ethylene per year and is supported by long-term, fee-based contracts. Evangeline transports ethylene between Port Neches, Texas, and Baton Rouge, Louisiana, where it interconnects with BLM’s ethylene distribution system that includes BLM’s storage facilities at the Choctaw Hub.

Deutsche Bank acted as exclusive financial advisor to Boardwalk on this transaction.

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#### **About Boardwalk Pipeline Partners, LP**

*Boardwalk Pipeline Partners, LP (NYSE: BWP) is a midstream master limited partnership that provides transportation, storage, gathering and processing of natural gas and liquids for its customers. Upon completion of the Evangeline acquisition, Boardwalk and its subsidiaries own and operate approximately 14,625 miles of natural gas and liquids pipelines and underground storage caverns with an aggregate working gas capacity of approximately 207 billion cubic feet and liquids capacity of approximately 18 million barrels. Boardwalk is a subsidiary of Loews Corporation (NYSE: L), which holds 53% of Boardwalk’s equity, excluding incentive distribution rights. Additional information about the Partnership can be found on its website at [www.bwpmlp.com](http://www.bwpmlp.com).*

#### **Forward-Looking Statements**

This press release contains forward-looking statements relating to expectations, plans or prospects for Boardwalk Pipeline Partners, LP and its subsidiaries, including among others those relating to the operation and performance of Evangeline and BLM. These statements are based upon the current expectations and beliefs of management and are subject to certain risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. These and other risks and uncertainties concerning Boardwalk are described in its filings with the U.S. Securities and Exchange Commission, which are available on Boardwalk’s website at [www.bwpmlp.com](http://www.bwpmlp.com) or on the SEC’s website at [www.sec.gov](http://www.sec.gov).

SOURCE: Boardwalk Pipeline Partners, LP

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