

Press Release

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WILTON, Connecticut

## **Explorer and LDH Energy sign connection agreement at Mont Belvieu, Texas Explorer and LDH Energy position for diluents movements**

On February 1, 2010, Louis Dreyfus Highbridge Energy LLC (LDH Energy) and Explorer Pipeline Company announced plans to make connections from LDH Energy's Mont Belvieu, Texas, storage facility to Explorer's 28" pipeline system. The connection, which will be designed to accommodate movements of both refined products and natural gasoline, will be capable of meeting Explorer's mainline delivery rates of 32,000 barrels per hour. The parties expect the connection to be operational fourth quarter 2010.

"With the increase in demand projected for diluents moving into Canada, Explorer is the most logical choice for meeting the transportation needs from the Gulf Coast into the Midwest markets," said Rod Sands, CEO of Explorer. Sands added, "The connection to the Mont Belvieu trading hub for natural gasoline as well as the connectivity of our system in the upper Midwest will position Explorer for future growth in the transportation of diluents."

The connection adds to the logistics capability of LDH Energy's Mont Belvieu facility, which presently has refined products connectivity to other major pipelines, as well as comprehensive connectivity to the NGL supply and distribution infrastructure in and around Mont Belvieu. Mike Dowling, President of LDH Energy Asset Holdings LLC, adds, "The addition of connectivity to Explorer positions LDH as a key element in the diluent supply chain to Canada as well as advances the fungible trading hub for refined products at our Mont Belvieu facility."

Explorer's pipeline transports petroleum products including gasoline, diesel fuel and jet fuel from the Gulf Coast refineries into the Houston, Dallas/Fort Worth, Tulsa, St. Louis and Chicago markets. The southern system currently has a capacity of 660,000 barrels per day and the northern system currently has capacity of 450,000 barrels per day.

Louis Dreyfus Highbridge Energy LLC is a leading merchant energy company. Its subsidiary, LDH Energy Asset Holdings LLC, owns and operates a diversified portfolio of energy infrastructure assets, including natural gas liquids and refined products storage, pipelines, gas gathering and processing facilities, and coal blending and transport facilities. LDH Energy is jointly owned by the Louis Dreyfus Group and affiliates of Highbridge Capital Management, LLC.

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