KINDER MORGAN

ESG Presentation

Integrity. Accountability. Safety. Excellence.

September 2020

Disclosure

Forward-looking statements

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Future actions, conditions or events and future results of operations may differ materially from those expressed in these forward-looking statements. Many of the factors that will determine these results are beyond our ability to control or predict. These statements are necessarily based upon various assumptions involving judgments with respect to the future, including, among others, the timing and extent of changes in the supply of and demand for the products we transport and handle; national, international, regional and local economic, competitive, political and regulatory conditions and developments, including, among others, near- and long-term effects of the COVID-19 pandemic; the timing and success of business development efforts; the timing, cost, and success of expansion projects; technological developments; condition of capital and credit markets; inflation rates; interest rates; the political and economic stability of oil-producing nations; energy markets; federal, state or local income tax legislation; weather conditions; environmental conditions; business, regulatory and legal decisions; terrorism; cyber-attacks; and other uncertainties. Important factors that could cause actual results to differ materially from those expressed in or implied by forward-looking statements. These factors include the risks and uncertainties described in this presentation and in our most recent Annual Report on Form 10-K and subsequent Exchange Act reports filed with the SEC (including under the headings "Risk Factors," "Information Regarding Forward-Looking Statements," "Management's Discussion and Analysis of Financial Condition and Results of Operations" and elsewhere). These reports are available through the SEC's EDGAR system at www.sec.gov and on our website at www.kindermorgan.com.

Forward-looking statements speak only as of the date they were made, and except to the extent required by law, we undertake no obligation to update any forward-looking statement because of new information, future events, or other factors.

Prioritizing ESG

Long-standing commitment to improvement & leadership in environmental & safety initiatives

Kinder Morgan: Leader in North American Energy Infrastructure

Unparalleled & irreplaceable asset footprint built over decades

Largest natural gas transmission network

- ~70,000 miles of natural gas pipelines
- 659 bcf of working storage capacity
- Connecting major U.S. natural gas resource plays to key demand centers
- Move ~40% of U.S. natural gas consumption & exports
- ~1,200 miles of natural gas liquids pipelines

Largest independent transporter of refined products

- Transport ~1.7 mmbbld of refined products
- ~6,800 miles of refined products pipelines
- ~3,100 miles of crude pipelines

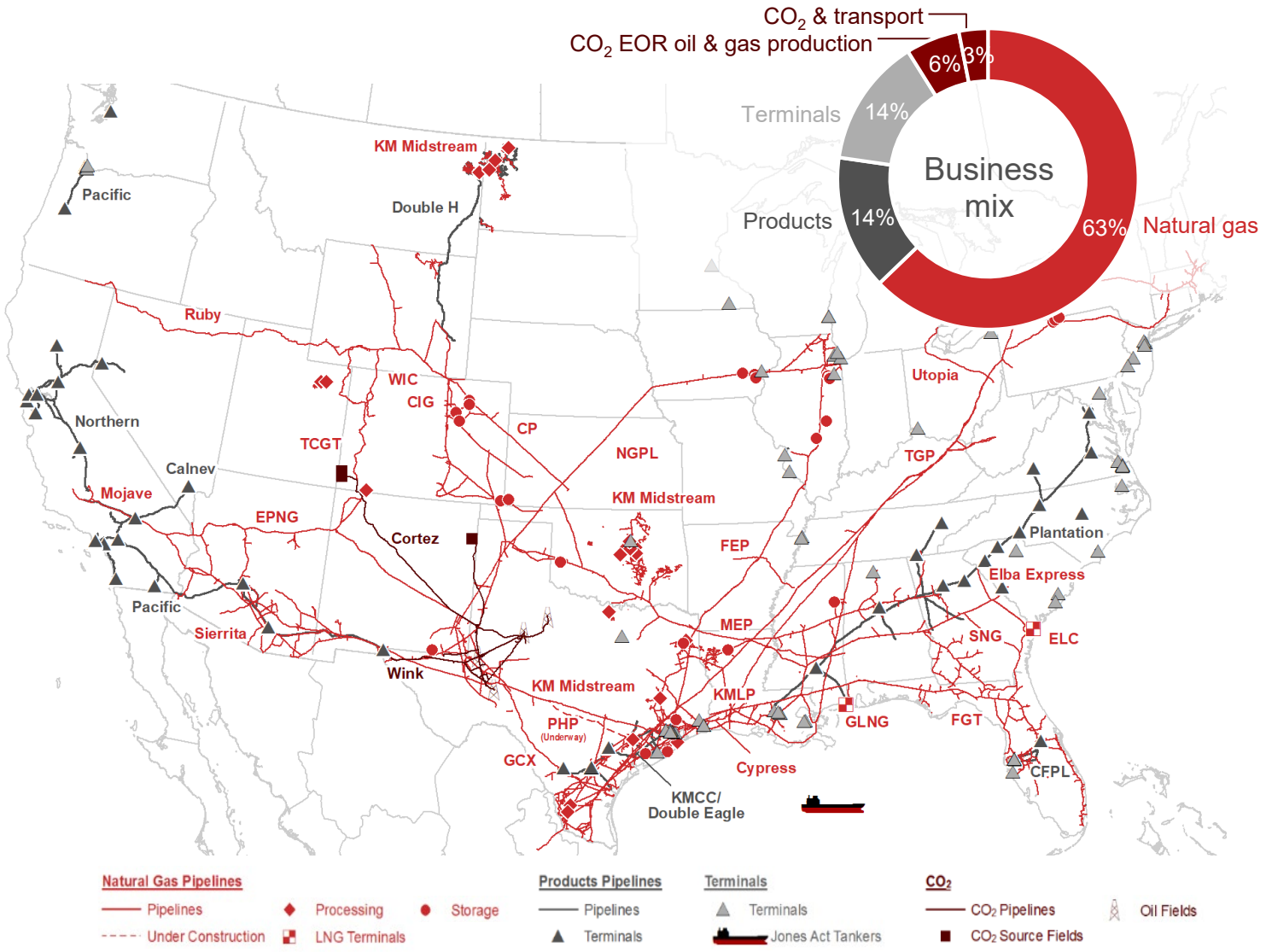
Largest independent terminal operator

- 147 terminals
- 16 Jones Act vessels

Largest transporter of CO_2

- Transport ~1.2 bcfd of CO_2

Leading infrastructure provider across multiple essential energy products



Note: Mileage & volumes are company-wide per 2020 budget. Business mix based on Adjusted Segment EBDA per the 2020 forecast as of 7/20/2020. See Non-GAAP Financial Measures & Reconciliations.

Doing Business the Right Way Every Day

A pledge to our shareholders, employees, customers & neighbors

VISION	Delivering energy to improve lives & create a better world
MISSION	Provide energy transportation & storage services in a safe, efficient & environmentally responsible manner for the benefit of people, communities & businesses
VALUES	Integrity, Accountability, Safety & Excellence

Our Multi-Faceted Approach

Recognized as an industry leader & for ongoing improvements in ESG

INVEST

- Invest hundreds of millions of dollars each year on integrity management & maintenance programs to operate our assets safely
- Outperform the industry averages in almost all safety & release related categories

MANAGE

- Employ sustainable business practices
- Conduct ourselves in an ethical & responsible manner
- Committed to integrity, accountability, safety & excellence

REPORT

- Provide transparency to investors & other stakeholders
- Released second ESG Report, including 2°C scenario analysis
- Utilizing Sustainability Accounting Standards Board (SASB) & Task Force for Climate-Related Disclosure (TCFD) frameworks
- Planning to report company-wide Scope 1 & 2 emissions beginning in 2021

COLLABORATE

- Support & regularly interact with local communities
- Donate more than $1 million annually to academic programs through the Kinder Morgan Foundation

SUSTAINALYTICS ESG RISK RATING(a)

SUSTAINALYTICS
a Morningstar company

#1
in Refiners & Pipelines industry group (185 companies)

#1
in Oil & Gas Storage & Transportation subindustry (102 companies)

FEATURED IN MULTIPLE ESG INDICIES

FTSE4Good Index
series for ethical investments

MSCI USA ESG Leaders Index
targeting the highest ESG rating in each sector of parent index

S&P 500 ESG Index
measuring performance of companies meeting sustainability criteria

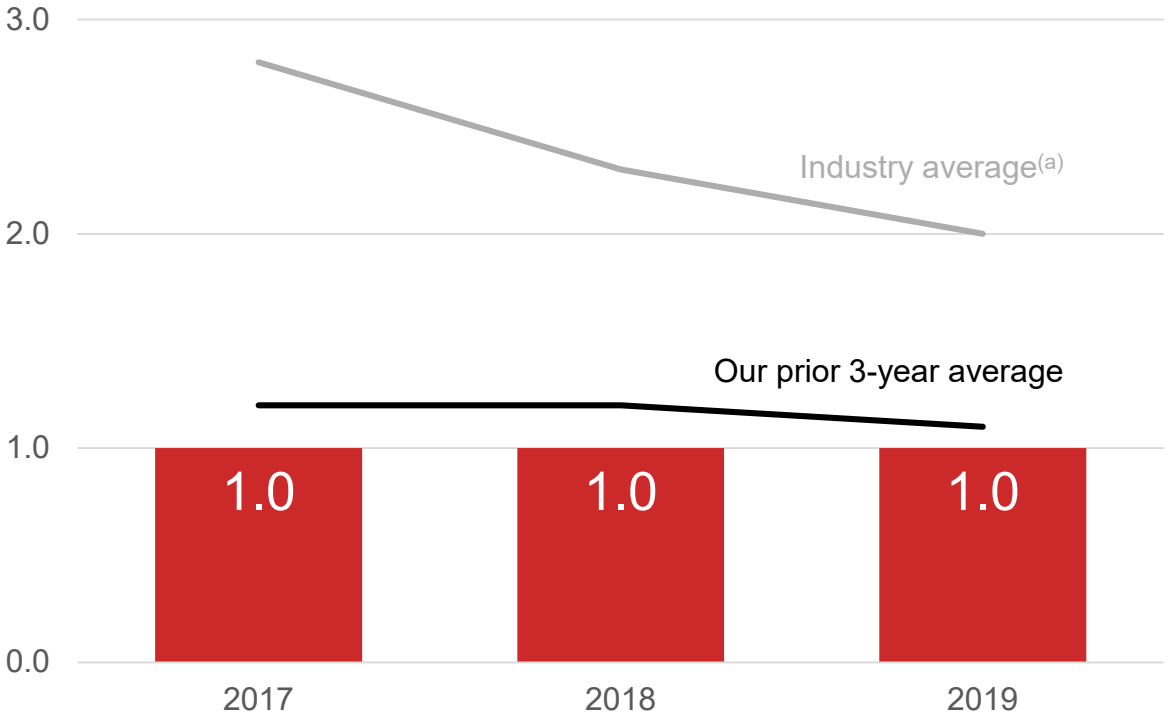
a) As of 8/10/2020.

Set Targets to Drive Continuous Improvement

Publicly reporting ESG metrics since 2007

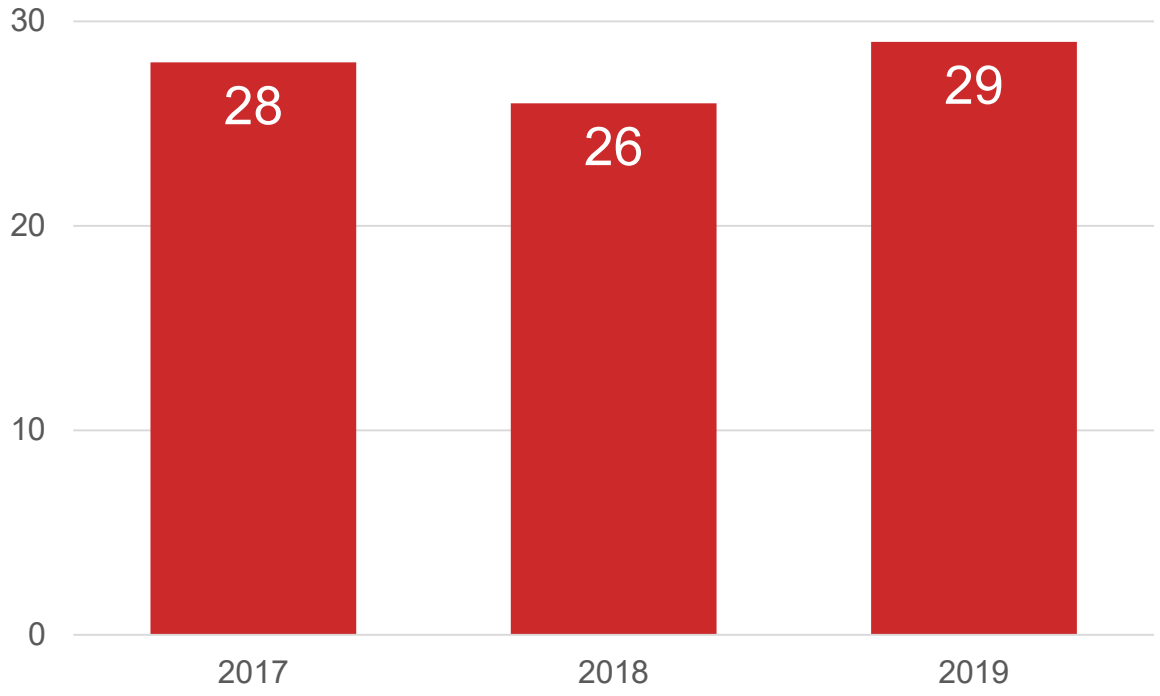
EMPLOYEE SAFETY

Company-wide total recordable incident rate (TRIR)



OUR EHS PEFORMANCE VS. INDUSTRY

of metrics where we performed better than the industry average (out of 31 tracked)



History of outperforming our industry & our prior 3 year averages

a) The target industry TRIR is based on the most recent U.S. Bureau of Labor Statistics incident rate data available at the beginning of each year. The Bureau of Labor Statistics typically publishes data in the 4th quarter for the prior calendar year. The rate is established by weighing industry rates based on the North American Industry Classification System codes by prior year employee hours at facilities under each code. Multiple codes are used to determine the industry rates for comparison in 2018, including 4862 pipeline transportation of natural gas, 49319 other warehousing and storage, 48832 marine cargo handling, and others.

Long-Standing Commitment to Reducing Emissions

25+ year track record of reducing methane emissions

Collaborate with organizations to reduce emissions

Including studies & technology evaluations with Department of Energy, U.S. Environmental Protection Agency (EPA) & Environmental Defense Fund

Participate in ONE Future & EPA's Natural Gas STAR & Methane Challenge programs

Ongoing energy management programs

to reduce our electricity usage & Scope 2 GHG emissions

2 billion cubic feet target to reduce methane emissions

in 2019, equivalent to annual energy usage of 132,000 homes

Rated in top quartile of midstream sector

for methane disclosures & quantitative targets by Environmental Defense Fund

Surpassed methane emissions intensity target[b]

0.02% vs. 0.31%

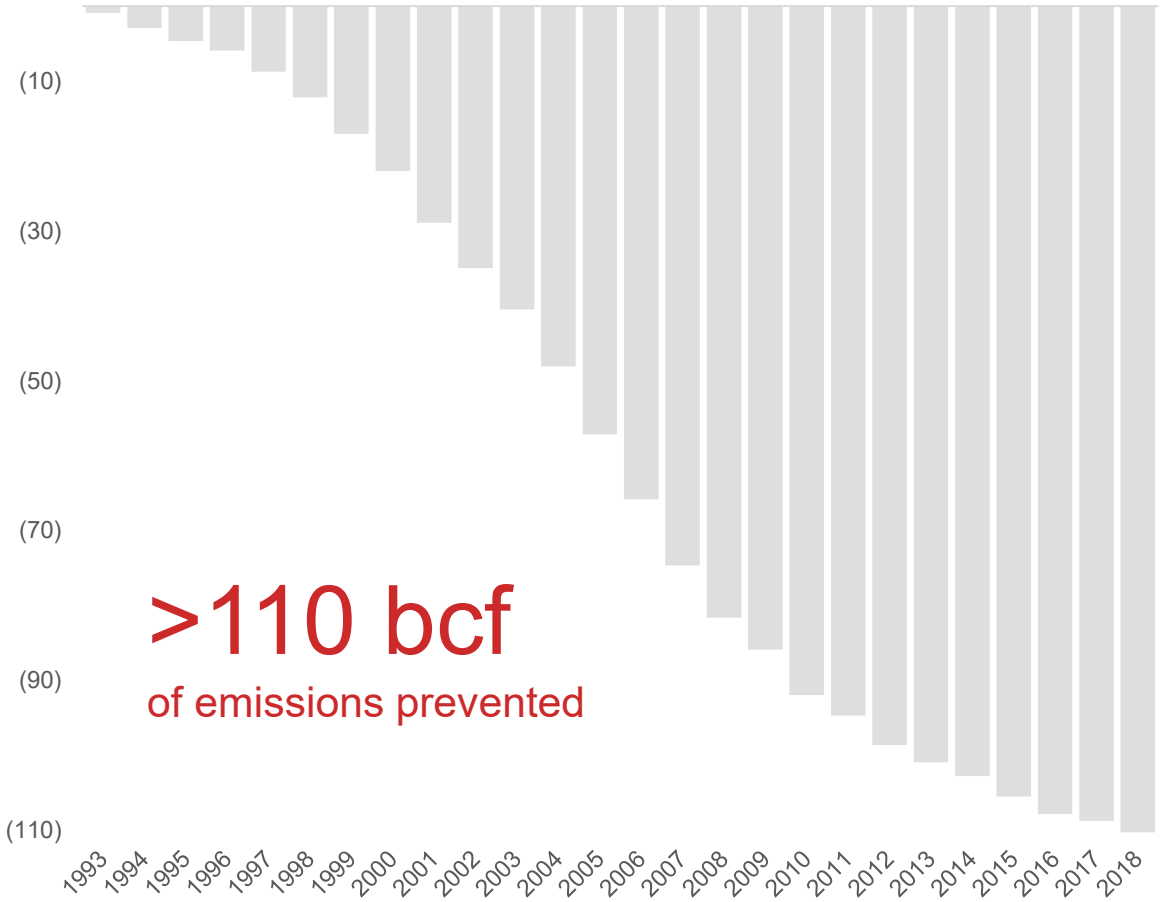
target for natural gas transmission & storage assets in 2018

7

years ahead of schedule

SUCCESSFUL METHANE EMISSIONS REDUCTIONS[a]

bcf, cumulative across our operations reported to EPA Natural Gas STAR program



a) Kinder Morgan's EPA Natural Gas STAR Summary Report (September 2019). Emission reductions are emissions mitigated or avoided that would otherwise have been emitted.
b) Kinder Morgan's allocation of One Future methane emissions intensity target.

Prioritizing Good Corporate Governance

Engaging our Board in ESG priorities

Average board attendance of over 95%

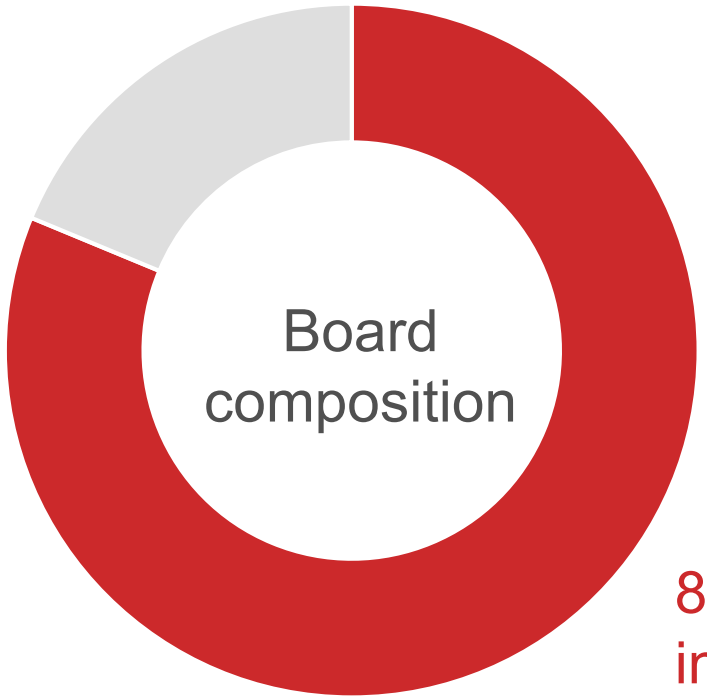
2 female board members

Majority voting to elect board members annually

Proxy access bylaw provisions

Annual say on pay voting

Director & officer stock ownership guidelines



Board Environmental, Health and Safety (EHS) committee oversees ESG matters

Compensation linked to ESG for management & employees

Note: For consolidated ESG information, please visit the ESG / sustainability page on our website.

Building a Diverse, Inclusive & Respectful Workplace

Investing in our people & communities where we operate

Talent

Powering the future of our company with integrity, accountability & respect

18% female & 19% minority
of management helps bring a diverse set of perspectives to the table

Annual training required
on our Code of Business Conduct & Ethics to reinforce our expectations for ALL of our employees

Leadership programs
in place for newly promoted & recently hired leaders, as well as programs to develop new bench strength

Diversity

Leveraging a multitude of backgrounds & experiences

- Attend job fairs including Recruit Military, Warrior for Life Luncheon, OFCCP Annual Veteran & Individuals with Disabilities Hiring Event
- Post opportunities with local employment office & community-based organizations that focus on women, minorities, veterans & individuals with disabilities
- Participate at hiring events hosted by several diverse Houston-area community colleges & universities (where >50% to >80% of student population are minorities)
- Partner with non-profits Cristo Rey & Genesys Works to provide meaningful work to high school students in underserved communities

Community

Giving back each year where we work & play

>$1 million donated
each year to benefit youth in grades K-12, with emphasis on STEM programs for minorities & females

Connect.Inspire.Give.
program offers employees and their families a diverse range of community volunteer opportunities

4.7 million
students served through activities donated to by Kinder Morgan Foundation in 2018

Positioned for Success

Footprint levered to natural gas, plus biofuels & carbon capture potential

Long-Term Energy Demand Requires All Available Sources

Driven by meaningful population growth & improvements to quality of life

GLOBAL PRIMARY ENERGY DEMAND
billion tons oil equivalent

			2018 to 2040E	
Energy source	2018	2040E	Δ	%
Renewables	2.0	3.7	1.7	83%
Natural gas	3.3	4.4	1.2	36%
Crude oil	4.5	4.9	0.4	9%
Nuclear	0.7	0.9	0.2	28%
Coal	3.8	3.8	–	(1)%
Total	14.3	17.7	3.4	24%

Growing global energy demand primarily met by increases in renewables & natural gas

Natural gas gains market share due to broad-based demand growth across all sectors

Asia Pacific region accounts for ~50% of natural gas demand growth over the next two decades

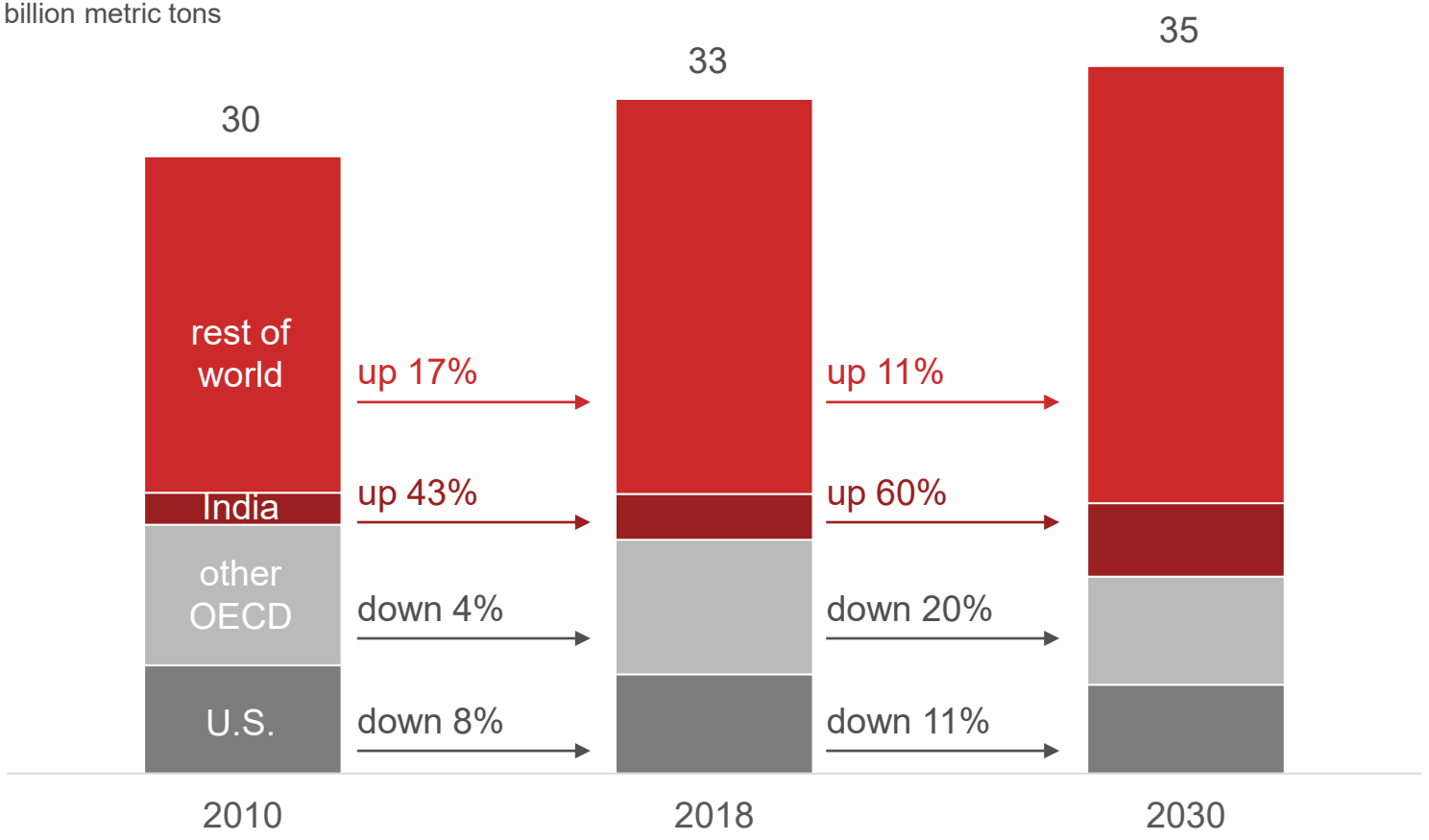
Source: International Energy Agency, World Energy Outlook, November 2019 (Stated Policies Scenario)
Note: Growth figures relative to 2018 (latest actual). World primary energy demand includes final energy consumption by end-use sectors, fuel use in power generation (electricity & heat plants) & other energy sector (includes transformation industries such as coal mines & oil & gas extraction, as well as losses converting primary energy into form used by end-sectors).

Significant Environmental Concerns in Developing Economies

Ambient air pollution accounts for an estimated 4.2 million deaths per year

ENERGY-RELATED CO_2 EMISSIONS

billion metric tons



Developing economy emissions expected to more than offset reductions achieved by U.S., the E.U. & elsewhere over next 10 years

DELHI, INDIA

26 million people | Air quality statistic: 143 $PM_{2.5}$



HOUSTON, TEXAS

6 million people | Air quality statistic: 10 $PM_{2.5}$



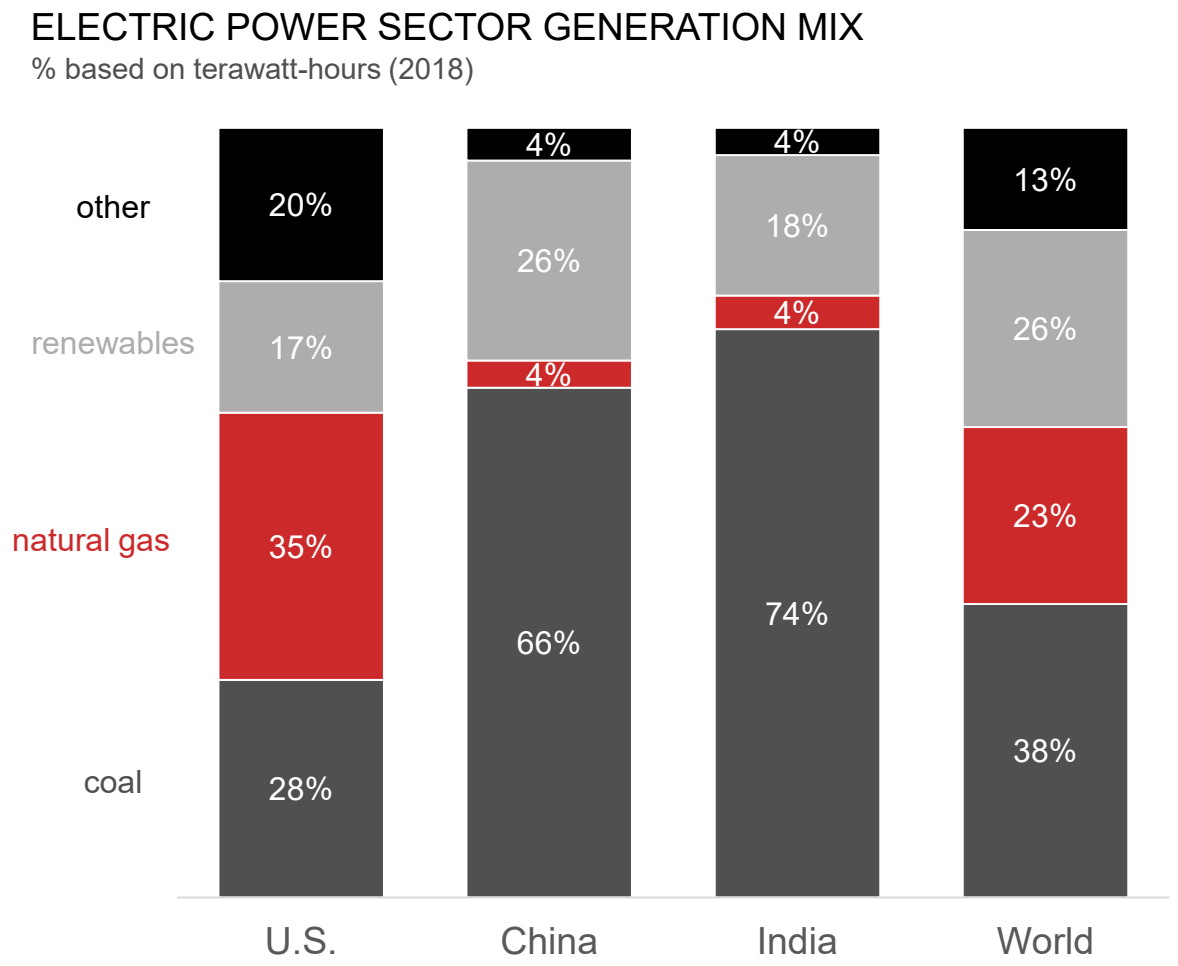
Source: International Energy Agency, World Energy Outlook, November 2019 (Stated Policies Scenario), World Health Organization (population, air quality statistics), Washington Post (New Delhi), Photographylife.com (Houston)
Note: WHO air quality guideline is 10 $PM_{2.5}$ (particulate matter with diameter <2.5 micrometers). Delhi statistics measured in 2016. Houston statistics measured in 2014 & includes surrounding areas of Sugar Land & Baytown.

Replacing Coal is Critical to Global Emission Reductions

Power sector contributes ~40% of energy-related CO_2 emissions globally

Natural gas is a more efficient & lower carbon fuel for power generation

- Burning natural gas is 25% more efficient than coal on average
- Coal releases ~75% to 85% more CO_2 per Btu than natural gas
- In combination, this means natural gas fired generation emits ~60% less than coal-fired plants
- U.S. GHG emissions have declined to early 1990s levels despite 30% population growth & >200% increase in GDP primarily due to coal-to-gas switching
- U.S. is responsible for ~15% of global emissions & declining
- Planned retirements of U.S. coal-fired plants expected to be more than offset by coal-fired plants under construction globally



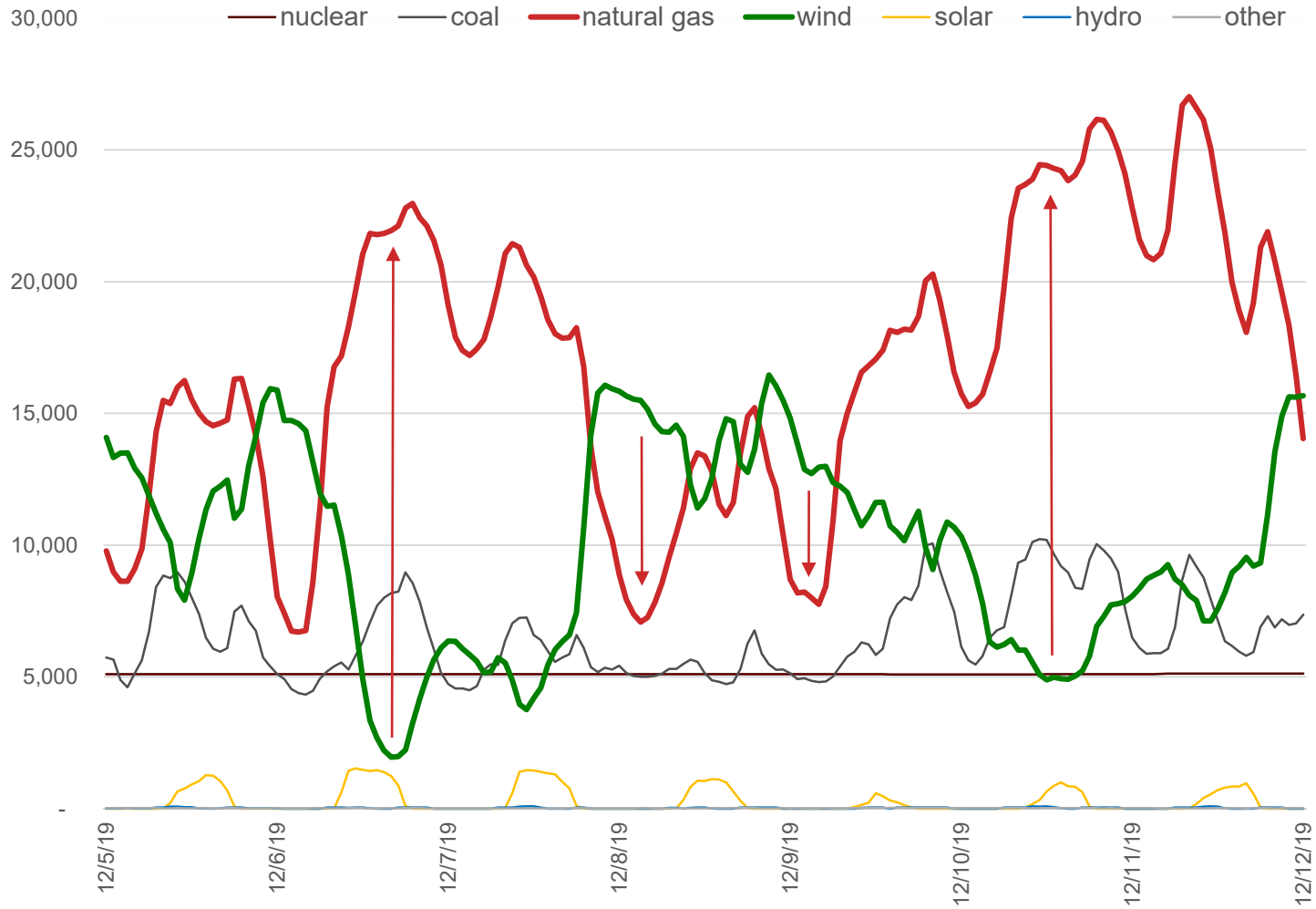
"Coal-to-gas switching can provide quick wins for global emissions reductions." – IEA

Source: U.S. Energy Information Agency, U.S. National Energy Technology Laboratory, International Energy Agency, World Energy Outlook, November 2019 (Stated Policies Scenario)
Note: Efficiency statistic based on heat rate (million Btu per kWh). Other in electric power generation mix includes nuclear & oil.

Natural Gas Enables Growth in Renewable Power

Evidence shows natural gas provides backup for variable renewable sources

7 DAYS OF ELECTRICITY GENERATION IN TEXAS megawatt-hours by source



Natural gas works hand-in-hand with renewables like wind & solar

- Provides energy supplies when renewable sources are intermittent
- Can be dispatched quickly
- Energy-dense & efficient
- Results in new deliverability requirements for existing infrastructure

Natural gas provides affordable solution for reducing energy emissions

- Low-cost, abundant & cleaner-burning
- Significant infrastructure in place

More natural gas capacity is required to support increasing renewable power generation

Source: U.S. EIA Hourly Electric Grid Monitor

a) National Renewable Energy Laboratory estimates ~60-70% of solar photovoltaics (PV) & ~86% of wind life cycle GHG emissions are in upstream processes, such as raw materials extraction, module manufacturing & construction. These emissions would be included in Scope 3 emissions. Natural gas plant emissions are primarily from operational processes, such as power generation, plant operation & maintenance, included in Scope 1 & 2 emissions.

Biofuels Important to Growing Global Transportation Demand

Our network includes substantial blending, pipeline, terminaling & export capabilities for ethanol & other biofuels

	ETHANOL	BIODIESEL	RENEWABLE DIESEL
Our existing assets offer many biofuels capabilities:	Fuel-grade ethanol breakout (e.g., unit-train transloading) & blending into gasoline (e.g., truck racks) Multi-modal ethanol hubs, including our Argo terminal which is the CME pricing & trading point for Chicago ethanol	Biodiesel services include transloading, storage & blending in tank, at the truck rack & in pipeline manifolds	Services include storage, blending, marine, rail, and truck handling Terminals segment services focused in Mississippi River area Products segment can handle up to R5 blends on diesel systems Project currently under construction at Barstow Terminal (CALNEV) Several projects in the development phase on the West Coast
In 2019, our Products and Terminals segments handled:	> 100 mmbbls	> 7 mmbbls	> 2 mmbbls
2019 U.S. production:	~376 mmbbls	~41 mmbbls	~12 mmbbls

Global biofuels demand expected to increase ~150% from 2018 to 2040

Evaluating multiple opportunities to establish hubs for renewable products / biofuels on West Coast

Source: IEA, World Energy Outlook, November 2019 (Stated Policies Scenario) for biofuels growth. EIA for ethanol and biodiesel 2019 U.S. production. EPA for renewable diesel 2019 U.S. production, per RIN data.

Carbon Capture Utilization & Storage (CCUS)

Positioned to leverage our existing expertise & capabilities to provide CCUS services in the future

OUR CO_2 ASSETS & ENHANCED OIL RECOVERY (EOR) EXPERIENCE

CO_2 PIPELINES

- Operate >1,300 miles of pipeline – more than any company in the U.S.
- Operate ~26% & have ownership in ~47% of CO_2 pipelines in the U.S.[(a)]
- Transport 1.2 bcfd of CO_2

EOR EXPERIENCE

- Use CO_2 to produce crude oil using enhanced oil recovery techniques
- Process is recognized as having "low CO_2 intensity" given the reuse of facilities from primary & secondary production operations

PARTNERSHIPS TO ADVANCE CCUS TECHNOLOGY

- Joined Energy Advance Center to advance CCUS development & deployment
- Helped develop & draft the National Petroleum Council study on at-scale CCUS deployment
- Participated in UNC Chapel Hill working conference on emerging CCUS technologies & early projects

CHALLENGES REMAIN

- Largest CO_2 capture project in the U.S. shut down in May due to poor economics & operational problems
- Cost of CO_2 capture from most facilities is not economical, even with 45Q federal tax credits & sale of CO_2
- Long lead time & difficult permitting process for sequestration wells have given pause to developers

FUTURE OPPORTUNITY TO PARTICIPATE IN CCUS

- Transportation of very large volumes of CO_2 will be required in order to meet CCUS goals
- Converting other types of pipelines to CO_2 is rarely feasible
- EOR is widely viewed to be the best market for captured CO_2, but the best EOR potential is distant from most major sources of CO_2

a) By mileage.

Continuously Seeking New Solutions

Pushing new ideas, technology & uses for our infrastructure

In 2011, installed the first net-zero interstate natural gas pipeline using a portfolio of reduction strategies to offset emissions from construction & operations



In 2018, installed 3,100 kW solar system on our Staten Island, NY liquids terminal footprint to power the Fordham University & Fordham Preparatory School campuses

In 2020, pursued studies with National Renewable Energy Laboratory to enhance gas / power coordination & to electrify compression using clean-power solutions

Connecting additional biogas (including renewable natural gas or “RNG”) from landfills, livestock, wastewater & more

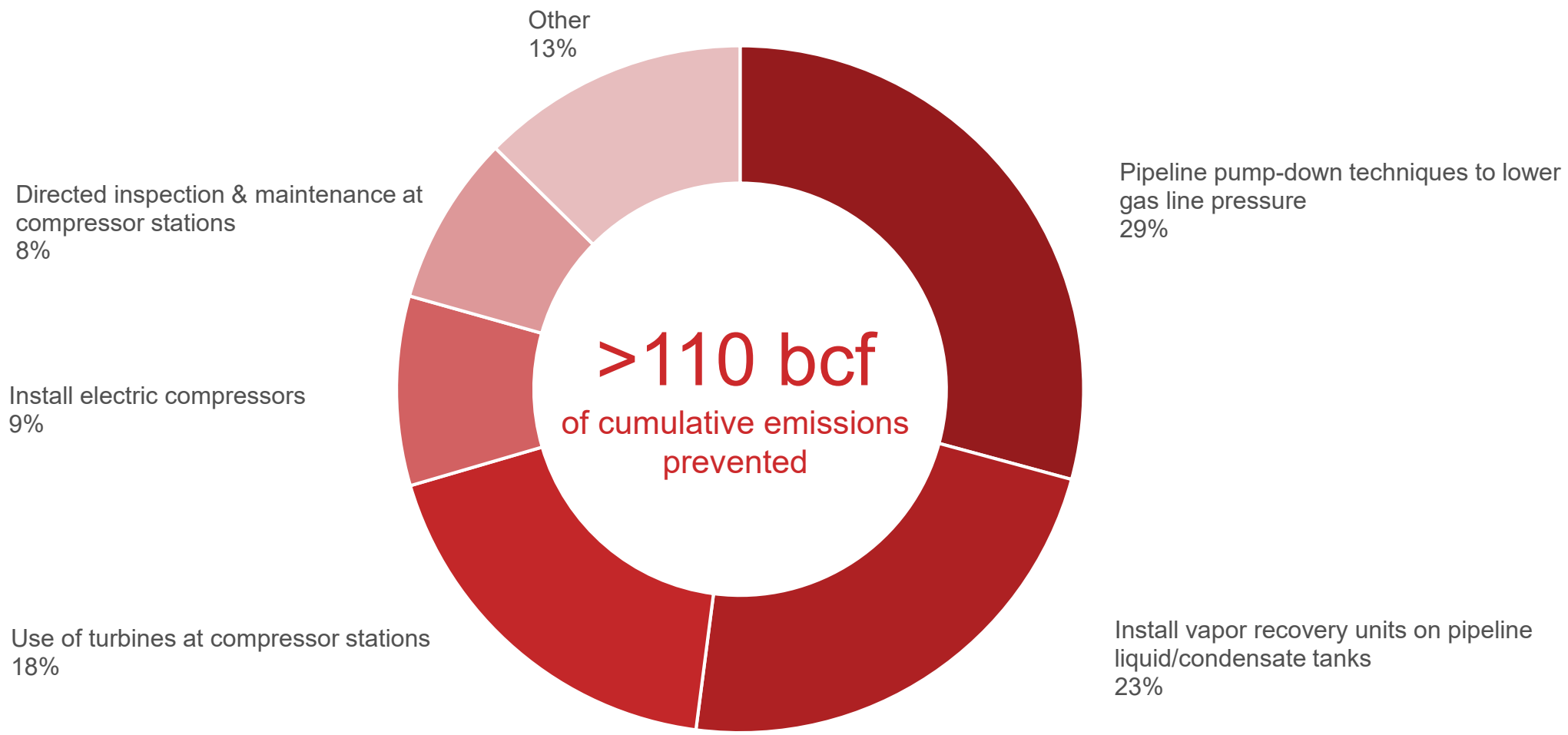
Evaluating the ability & opportunity for our pipelines to transport hydrogen — as we believe pipelines will ultimately be the safest, most efficient mode of transport

Being part of the solution for a cleaner, lower-carbon future

Appendix

Methods to Reduce or Prevent Methane Emissions

Across our operations reported to EPA's Natural Gas STAR program



Source: Kinder Morgan's EPA Natural Gas STAR Summary Report (September 2019).

Transparent Disclosure

DISCLOSURE

- ESG Report – Sustainability Accounting Standards Board (SASB) & Taskforce on Climate-related Financial Disclosures (TCFD)
- 2ºC scenario analysis
- Annual Meeting Proxy

FRAMEWORK

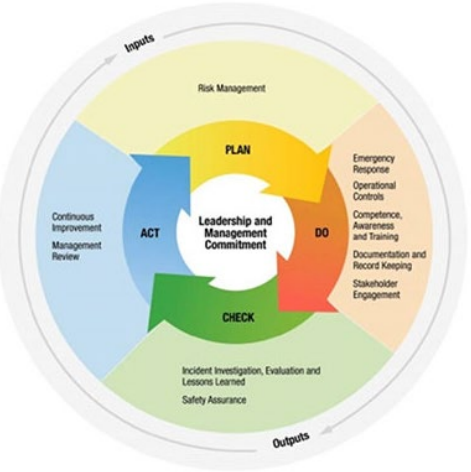
- Operations Management System

POLICIES AND GUIDELINES

- Code of Business Conduct and Ethics
- Corporate Governance Guidelines
- EHS Policy Statement
- Biodiversity Policy
- Indigenous Peoples Policy
- Community Relations Policy
- Contractor Environment / Safety Manual

PROGRAMS

- Public Awareness Program
- Kinder Morgan Foundation



Being an Employer of Choice

Investing in our future

Competitive pay with 2019 median employee compensation of over $111,000

100% transportation subsidy for local public transportation networks

Family-friendly, flexible work schedules for many job functions, including a 9/80 schedule, half-day Fridays & flexible time to begin & end the workday

Promote an open feedback culture by engaging with our employees through cross business segment teams, focus groups & confidential surveys

Provide ongoing training to our workforce which completed over 193,000 hours of health, safety & emergency response training in 2018, a roughly ~$10 million dollar investment

Committed to Protecting the Environment

Case studies | Videos available on our website

Maintaining our pipelines' integrity through in-line inspections

Doing business the right way, every day is paramount at Kinder Morgan. We invest millions of dollars each year on integrity management & maintenance programs to protect people & the environment. One of the primary integrity assessment methods we use to help prevent incidents are in-line inspections (ILI).

Our commitment to reducing methane emissions

Kinder Morgan has ~70,000 miles of natural gas pipelines that transport about 40 percent of U.S. natural gas consumed and exported. In 2016, we set a goal of achieving an intensity target of 0.31% of methane emissions per unit of throughput by 2025 for our natural gas transmission and storage assets. In 2017 and 2018, we were able to achieve a methane emission intensity rate for these operations of 0.04% and 0.02%, respectively - surpassing our 0.31% target years ahead of schedule. We are committed to providing natural gas to customers in a safe, reliable & environmentally sound manner. Reducing methane emissions is an important part of our business.

Protecting threatened plant species

We take great care to minimize impacts on the environment where we work & operate. Our plans & procedures are designed to meet or exceed established standards that protect environmentally sensitive areas, such as water bodies, wetlands & endangered species habitats. This includes our efforts to help preserve & protect the Tobusch Fishhook Cactus by collecting these plants within the Gulf Coast Express Pipeline Project right-of-way & providing plants for biodiversity research.

Respecting Indigenous Peoples & Communities

We engage with the communities where we do business, including Indigenous Peoples, who are very important to us. For decades, we have sought to build long-term relationships with Indigenous Peoples through meaningful engagement based on mutual respect.





