KINDER MORGAN

Companies Run By Shareholders, For Shareholders

Dax Sanders
VP Corporate Development

November 22, 2013

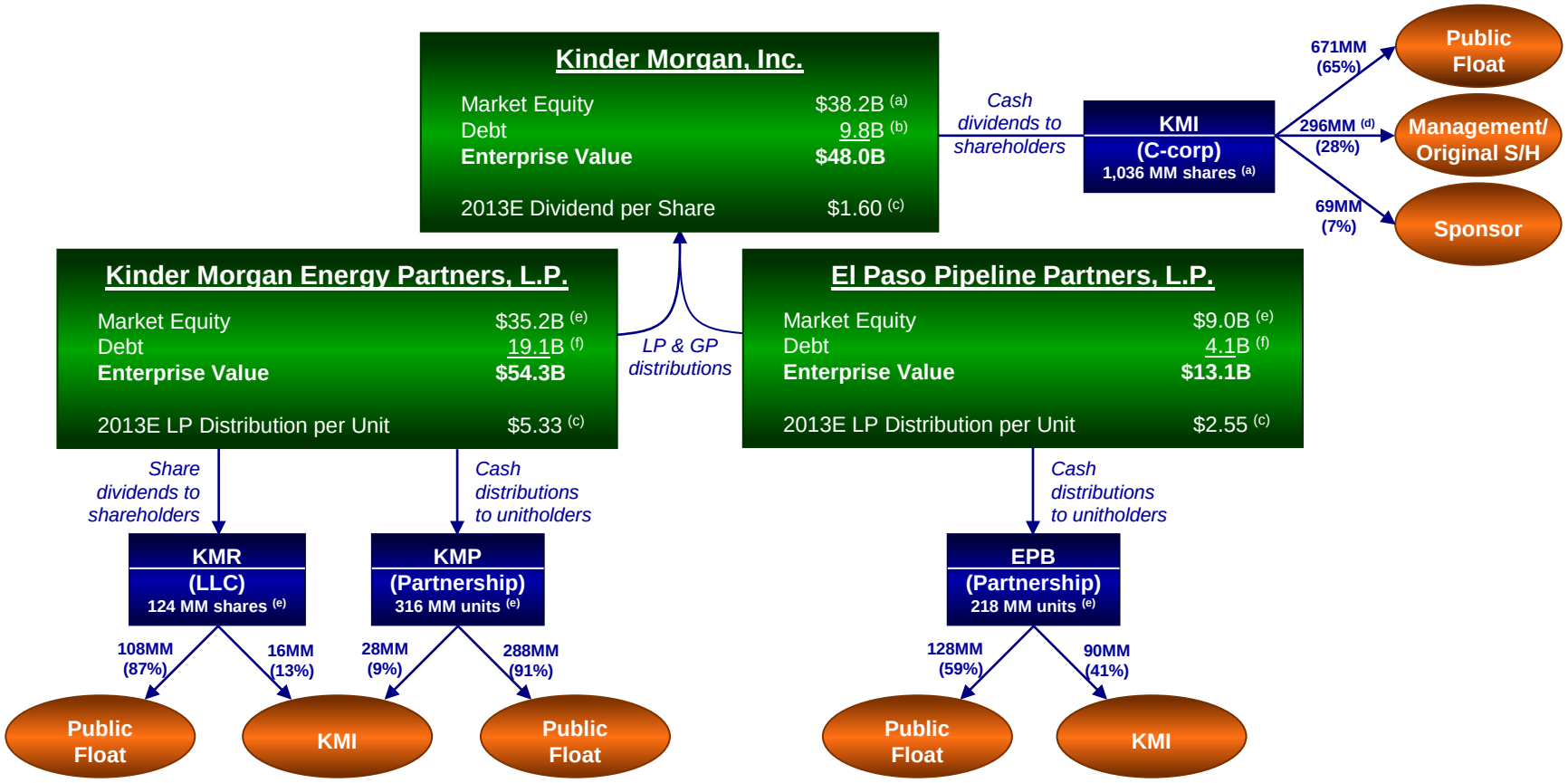
Forward-Looking Statements / Non-GAAP Financial Measures

This presentation contains forward-looking statements. These forward-looking statements are identified as any statement that does not relate strictly to historical or current facts. In particular, statements, express or implied, concerning future actions, conditions or events, future operating results or the ability to generate revenues, income or cash flow or to make distributions or pay dividends are forward-looking statements. Forward-looking statements are not guarantees of performance. They involve risks, uncertainties and assumptions. Future actions, conditions or events and future results of operations of Kinder Morgan Energy Partners, L.P., Kinder Morgan Management, LLC, El Paso Pipeline Partners, L.P., and Kinder Morgan, Inc. may differ materially from those expressed in these forward-looking statements. Many of the factors that will determine these results are beyond Kinder Morgan's ability to control or predict. These statements are necessarily based upon various assumptions involving judgments with respect to the future, including, among others, the ability to achieve synergies and revenue growth; national, international, regional and local economic, competitive and regulatory conditions and developments; technological developments; capital and credit markets conditions; inflation rates; interest rates; the political and economic stability of oil producing nations; energy markets; weather conditions; environmental conditions; business and regulatory or legal decisions; the pace of deregulation of retail natural gas and electricity and certain agricultural products; the timing and success of business development efforts; terrorism; and other uncertainties. There is no assurance that any of the actions, events or results of the forward-looking statements will occur, or if any of them do, what impact they will have on our results of operations or financial condition. Because of these uncertainties, you are cautioned not to put undue reliance on any forward-looking statement. Please read "Risk Factors" and "Information Regarding Forward-Looking Statements" in our most recent Annual Reports on Form 10-K and our subsequently filed Exchange Act reports, which are available through the SEC's EDGAR system at www.sec.gov and on our website at www.kindermorgan.com.

We use non-generally accepted accounting principles ("non-GAAP") financial measures in this presentation. Our reconciliation of non-GAAP financial measures to our GAAP financial statements can be found on our website at www.kindermorgan.com. These non-GAAP measures should not be considered an alternative to GAAP financial measures.

Kinder Morgan

Four Ways to Invest: KMI, KMP, KMR & EPB

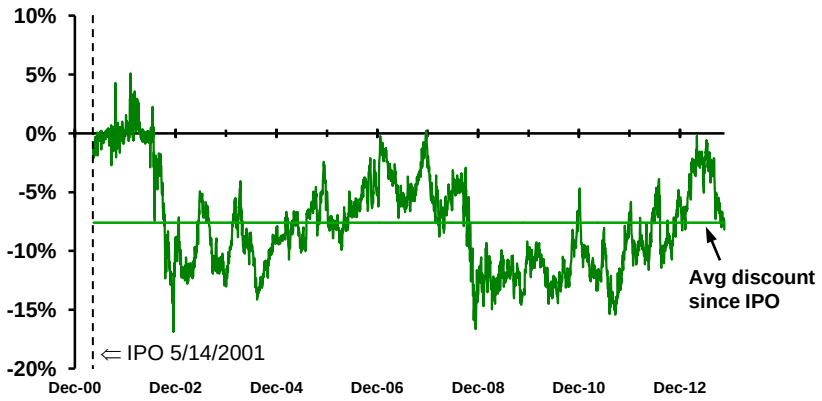


(a) Market prices as of 11/15/2013; KMI market equity based on ~1,036 million shares outstanding at a price of $35.35 and ~348 million warrants at a price of $4.60.
(b) Debt of KMI and its subsidiaries as of 9/30/2013; excludes debt of KMP and its subsidiaries and EPB and its subsidiaries; excludes the fair value of interest rate swaps, purchase accounting and Kinder Morgan G.P., Inc.'s $100 million of Series A Fixed-to-floating Rate Term Cumulative Preferred Stock due 2057, net of cash.
(c) 2013 forecast for KMI and KMP, 2013 budget for EPB.
(d) Reflects KMI form-4 filers only.
(e) Market prices as of 11/15/2013; KMP market equity based on ~316 million common units (includes 5.3 million Class B units owned by Kinder Morgan, Inc.; Class B units are unlisted KMP common units) at a price of $82.00, ~124 million KMR shares at a price of $75.29, and ~218 million EPB units at a price of $41.32.
(f) Debt balances of KMP and EPB as of 9/30/2013; exclude the fair value of interest rate swaps, net of cash.

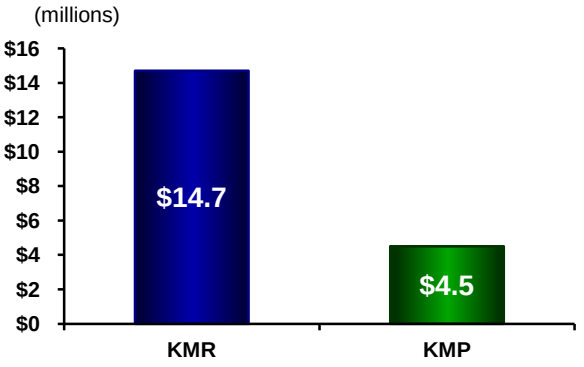
KMR 101

- **KMR *is* KMP**
  - KMR shares are pari passu with KMP units
  - KMR dividend equal to KMP cash distribution, but paid in additional shares; effectively a dividend reinvestment program (a)
  - Like KMP units, KMR shares are tax efficient - but with simplified tax reporting (no K-1s, UBTI)
- **KMR is a significant entity**
  - KMR market cap = $9.4 billion, ~30% of total KMP capitalization (b)
  - More than $40 million in daily liquidity
- **KMR has generated a 14.0% compound annual total return since 2001 IPO, vs. 14.1% for KMP (c)**
- **KMR trading discount to KMP represents an attractive opportunity**
- **Potential for KMP to become self-funding through KMR dividend**
  - Possibility of KMR share buybacks if quarterly dividends exceed equity funding needs (not anticipated any time soon)
- **Insiders prefer KMR**

KMR Discount to KMP



Management Purchases of KMR / KMP (d)



(a) Calculation of share dividend: KMP quarterly cash distribution per unit divided by KMR 10-day average price prior to x-date = fractional share paid for every KMR share owned, e.g. $1.35 / $76.659 = 0.017610 share; example reflects actual KMR share dividend calculated for 3Q 2013 paid on 11/14/2013; refer to KMP's periodic SEC filings on Forms 10-K and 10-Q for more information.
(b) As of 11/15/2013, see footnotes on slide 3 for information on market capitalization calculation.
(c) Total returns calculated on daily basis from 5/14/2001 IPO through 11/15/2013, see slide 8 for information on total return calculations.
(d) Purchase of KMR shares and KMP units by directors and officers of KMR/KMP since the KMR IPO in 2001, as reported in SEC Form 4 filings; 10:1 ratio excludes one open market purchase of KMP units relating to an arrangement requiring cash distributions for payment of interest.

Our Strategy

Stay the Course

Same Strategy Since Inception

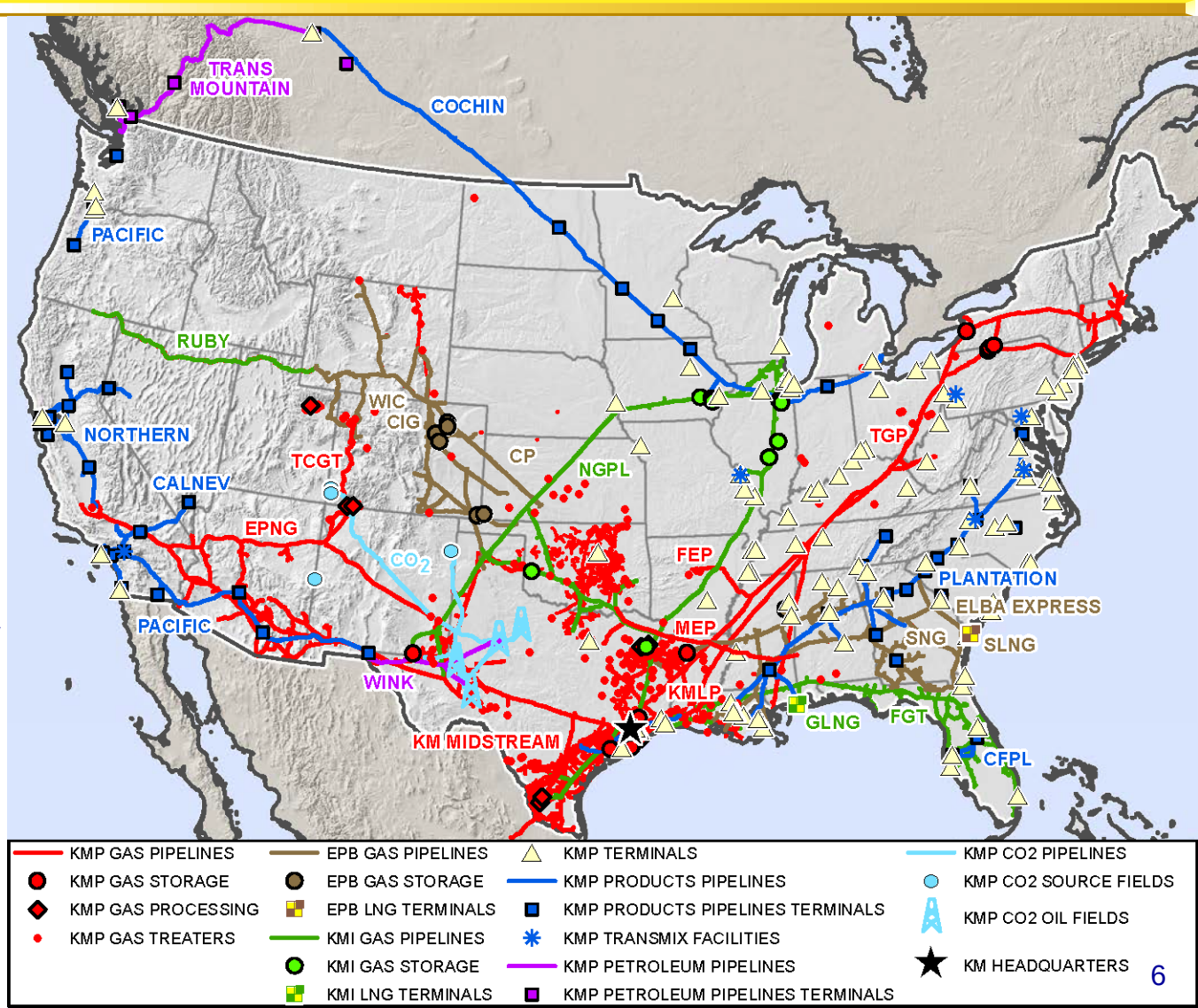
- **Focus on stable fee-based assets that are core to North American energy infrastructure**
  - Market leader in each of our business segments
- **Control costs**
  - It's the investors' money, not management's – treat it that way
- **Leverage asset footprint to seek attractive capital investment opportunities, both expansion and acquisition**
  - KMP has completed approximately $22 billion in acquisitions and $18 billion of greenfield / expansion projects since inception (a)
- **Maintaining a strong balance sheet is paramount**
  - KMP accessed capital markets for approximately $39 billion since inception (b)
  - Investment grade since inception
- **Transparency to investors**

(a) From 1997 through 3Q 2013.
(b) Gross capital issued since inception through 3Q 2013. Net of refinancing, approximately $36 billion of capital raised.

Kinder Morgan

Unparalleled Asset Footprint

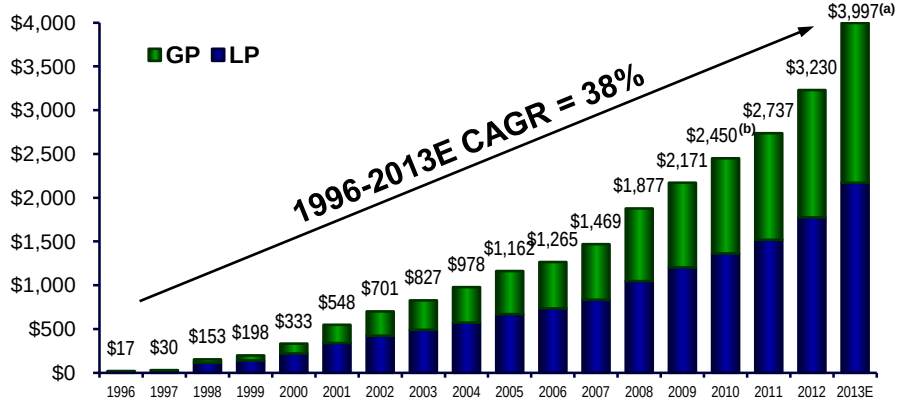
- **4th largest energy company in North America with combined enterprise value of approximately $105 billion** [(a)]
- **Largest natural gas network in U.S.**
  - Own an interest in / operate almost 70,000 miles of natural gas pipeline
  - Connected to every important U.S. natural gas resource play, including: Eagle Ford, Marcellus, Utica, Uinta, Haynesville, Fayetteville and Barnett
- **Largest independent transporter of petroleum products in U.S.**
  - Transport ~1.9 MMBbl/d [(b)]
- **Largest transporter of CO_2 in U.S.**
  - Transport ~1.3 Bcf/d of CO_2 [(b)]
- **Largest independent terminal operator in U.S.**
  - Own an interest in or operate ~180 liquids / dry bulk terminals
  - ~112 MMBbls domestic liquids capacity
  - Handle ~106 MMtons of dry bulk products [(b)]
- **Only Oilsands pipe serving West Coast**
  - TMPL transports ~300 MBbl/d to Vancouver / Washington State; expansion under way increasing capacity to 890 MBbl/d



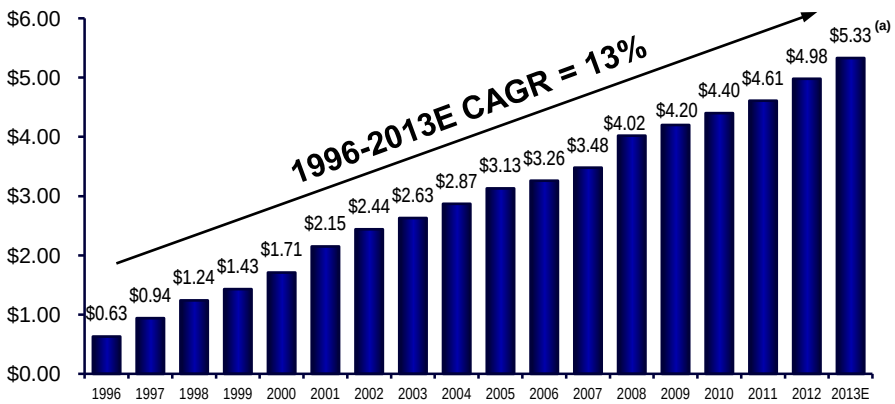
(a) Combined enterprise value of KMI, KMP & EPB; see footnotes on slide 3 for further information.
(b) 2013 budgeted volumes.

17 Years of Consistent Growth at KMP

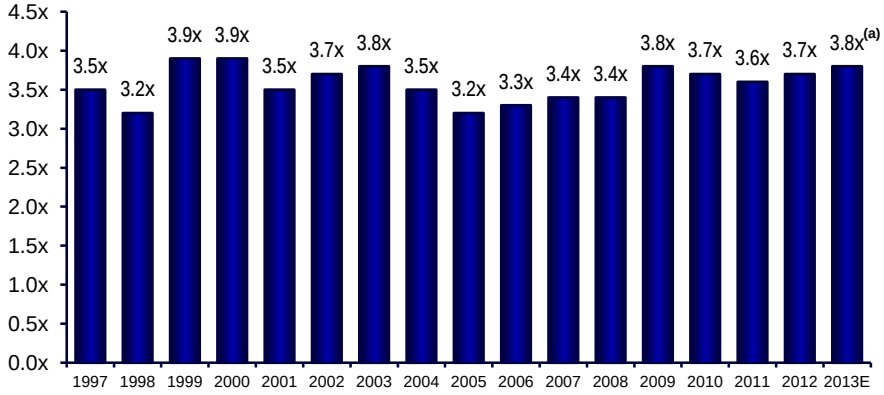
KMP Total Distributions (GP + LP) ($MM)



KMP Annual LP Distribution per Unit (c)



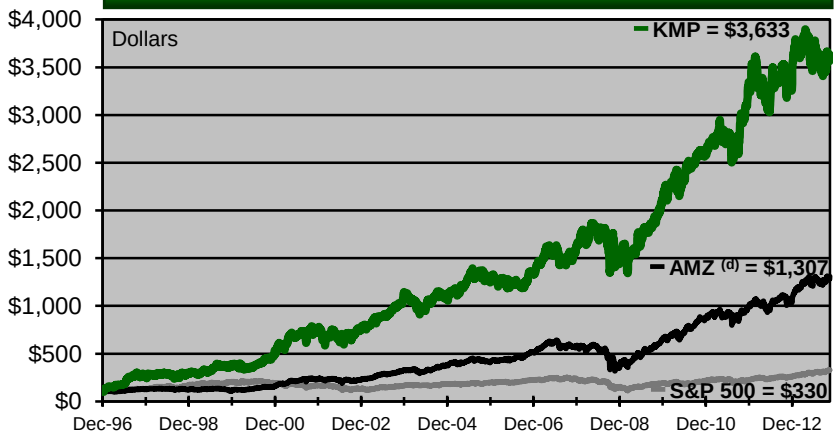
KMP Net Debt to EBITDA (d)



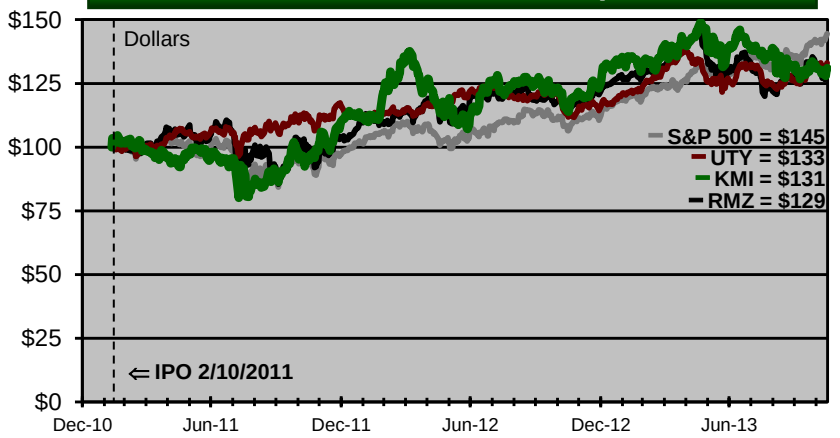
(a) 2013 forecast.
(b) In 2010, total distributions paid were $2,280 million. These distributions would have been $2,450 million ($170 million greater) if all distributions paid in August 2010 had been cash from operations, rather than a portion being a distribution of cash from interim capital transactions; the GP receives only 2% of distributions of cash from interim capital transactions.
(c) Annual LP declared distributions, rounded to 2 decimals where applicable.
(d) Debt is net of cash and excluding fair value of interest rate swaps.

Significant Historical Returns [a]

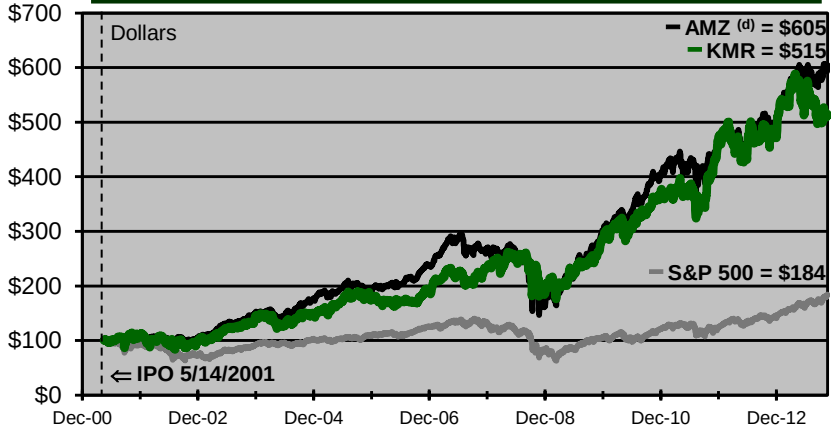
KMP: 24% CATR Since '96 [b]



KMI: 10% CATR Since Inception [e]



KMR: 14% CATR Since Inception [c]



Total Return	2012	2-yr 12/31/10-12/31/12	3-yr 12/29/09-12/31/12	5-yr 12/31/07-12/31/12	10-yr 12/31/02-12/31/12
KMI	**14%**	**26% [f]**	**n/a**	**n/a**	**n/a**
KMP	**0%**	**28%**	**57%**	**107%**	**339%**
KMR	**2%**	**29%**	**69%**	**106%**	**388%**
EPB	**15% [g]**	**n/a**	**n/a**	**n/a**	**n/a**
S&P 500 Index	16%	18%	36%	9%	99%
Alerian MLP Index	4%	19%	62%	80%	358%
MSCI REIT Index	18%	28%	64%	31%	244%
Philadelphia UTY Index	-1%	19%	25%	0%	167%

Source: Bloomberg.

(a) Total returns calculated on daily basis through 11/15/2013, except where noted; assumes dividends / distributions reinvested in index / stock / unit.
(b) Start date 12/31/1996.
(c) Start date 5/14/2001; KMR initial public offering; KMP CATR over same period is 14%.
(d) Alerian MLP Index.
(e) Start date 2/10/2011; KMI initial public offering.
(f) Total return from IPO, 2/10/2011 through 12/31/2012.
(g) Start date 5/25/2012; EP acquisition close.

Budget Guidance

Promises Made, Promises Kept

Promises Made	Promises Kept
KMI Budgeted Dividend:	**KMI Actual Dividend:**
2011: $1.16 (a)	2011: $1.20 (a)
2012: $1.35	2012: $1.40
KMP Budgeted LP Distribution:	**KMP Actual LP Distribution:**
2000: $1.60	2000: $1.71
2001: $1.95	2001: $2.15
2002: $2.40	2002: $2.435
2003: $2.63	2003: $2.63
2004: $2.84	2004: $2.87
2005: $3.13	2005: $3.13
2006: $3.28	2006: $3.26
2007: $3.44	2007: $3.48
2008: $4.02	2008: $4.02
2009: $4.20	2009: $4.20
2010: $4.40	2010: $4.40
2011: $4.60	2011: $4.61
2012: $4.98	2012: $4.98
EPB Forecasted LP Distribution:	**EPB Actual LP Distribution:**
2012: $2.25	2012: $2.25

KMP achieved LP distribution target in 12 out of 13 years

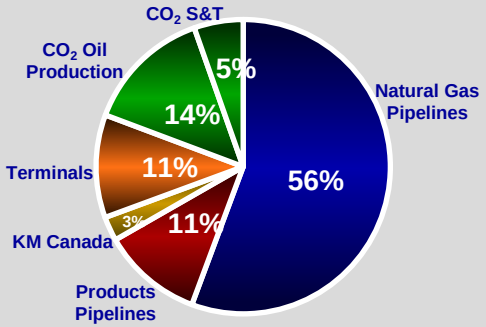
(a) Presented as if KMI were publically traded for all of 2011.

2013 Guidance

Supported by Diversified Cash Flow

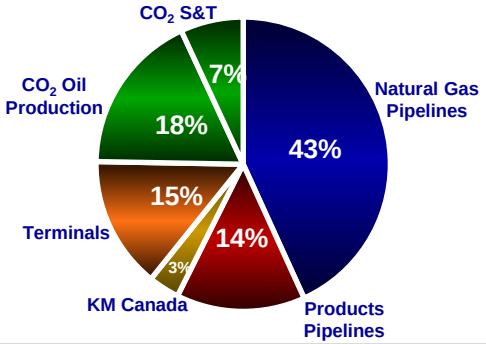
KMI Forecast:

- **KMI 2013 dividend: $1.60/sh (14.3% growth over 2012)**
  - Original budgeted 2013 dividend was $1.57
- **Fully-consolidated year-end 2013 debt / EBITDA = 5.1x [(a)]**



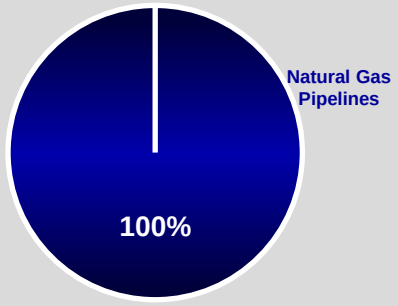
KMP Forecast:

- **KMP 2013 LP distribution: $5.33/unit (7.0% growth over 2012)**
  - Original budgeted 2013 LP distribution was $5.28
- **Year-end 2013 debt / EBITDA = 3.8x [(a)]**



EPB Forecast:

- **EPB 2013 LP distribution: $2.55/unit (13.3% growth over 2012)**
- **Year-end 2013 debt / EBITDA = 3.8x [(a)]**



BUSINESS MIX[(b)]

(a) Year-end 2013 leverage metric; does not take into account the full-year EBITDA benefit from 2013 dropdowns.
(b) Segment earnings before DD&A including proportionate share of JV DD&A and excluding certain items.

Toll Road-like Assets:

Predominantly Fee-based with Limited Commodity Exposure

Significantly stable cash flow

- Over 80% of 2013 cash flow is fee-based [(a)]
- Almost 93% of 2013 cash flow is fee-based or hedged [(a)]

Modest sensitivity to commodity prices and interest rates

- Commodity prices
  - CO_2 EOR oil production
    - Systematic multi-year hedging program moderates medium-term oil price exposure
    - 2013 DCF sensitivity of ~$5.9 million per $1/Bbl change in crude price (~0.1% of KMP EBDA)
  - Natural Gas Midstream
    - 2013 DCF sensitivity of <$4 million DCF per $1/Bbl and $0.10/MMBtu change in oil and gas prices, respectively[(b)] (<0.1% of KMP's EBDA)
    - Limited commodity exposure allows for opportunistic hedging strategy
- Interest rates
  - Fixed rate debt: KMP 75%, EPB 100%, KMI ~60%
  - At KMP, full-year impact of 100-bp increase in floating rates equates to ~$48 million increase in interest expense at KMP [(c)]

(a) Reflects KMI on a consolidated basis; KMP 2013 fee-based cash flow over 75%, over 90% with hedges, EPB = 100% fee-based
(b) Natural Gas Midstream sensitivity assumes same directional move in oil and gas prices, excludes hedges, assumes ethane rejection, flat ethane frac spread, and assumes other NGL prices maintain relationship with oil prices.
(c) As of 9/30/2013 approximately $4.8 billion of KMP's total $19.1 billion in net debt was floating rate.

5-year Project Backlog [a]

Over $14 Billion of Currently Identified Organic Growth Projects

Tremendous footprint provides over $14B of currently identified growth projects over next 5 years

5-year Growth Capex Backlog ($B)

	4Q 2013	2014	2015	2016+	Total
Natural Gas Pipelines	$0.6	$0.7	$0.2	$1.3	$2.9
Products Pipelines	0.0	0.9	0.1		1.0
Terminals	0.4	1.1	0.3	0.3	2.1
CO_2 – S&T	0.1	0.4	0.5	0.8	1.8
CO_2 – EOR [b] Oil Production	0.1	0.3	0.2	0.6	1.2
Kinder Morgan Canada				5.4	5.4
Total	$1.2	$3.4	$1.4	$8.3	$14.4

92% of backlog is for fee-based pipelines, terminals and associated facilities

Not included in backlog:

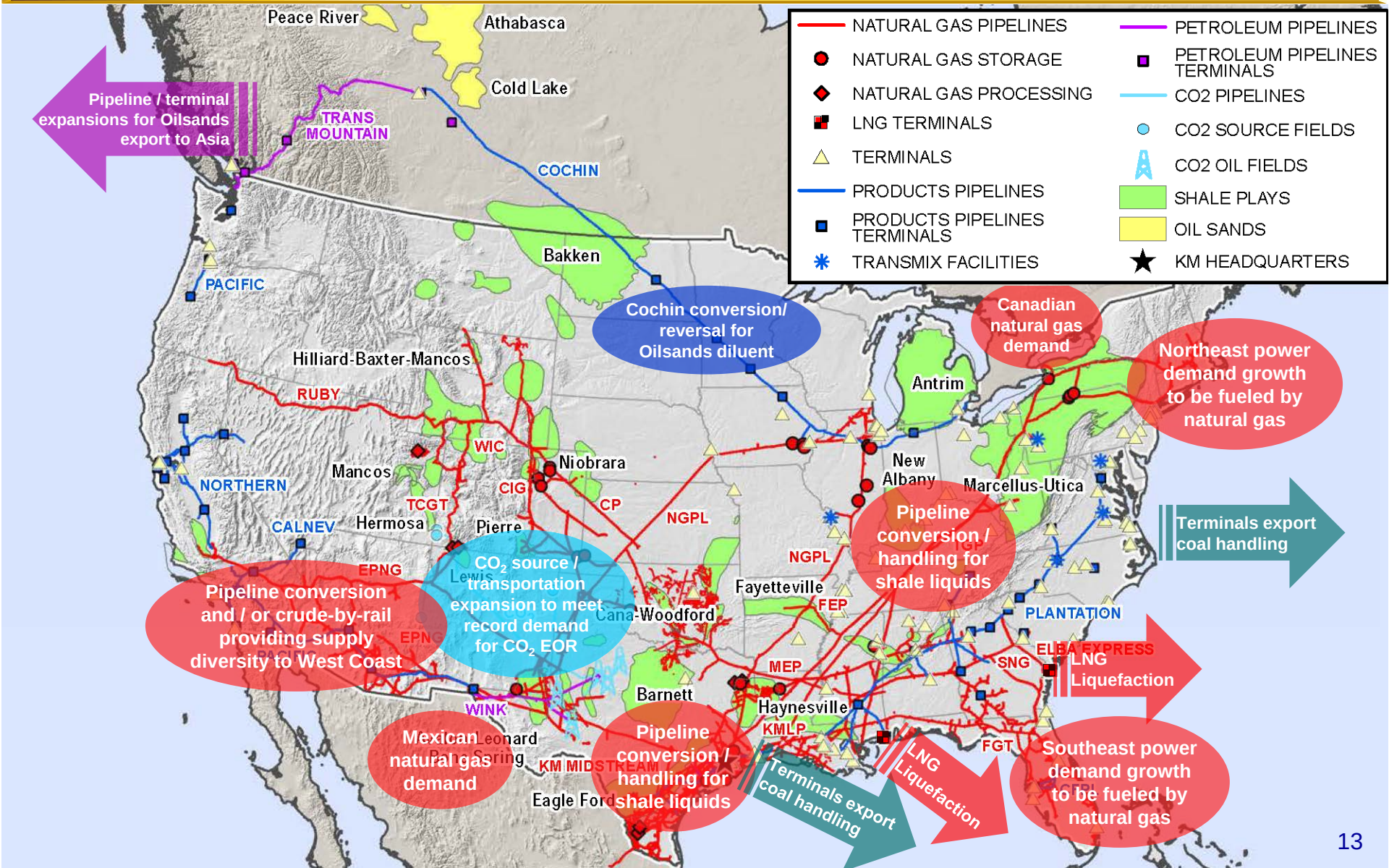
- Marcellus / Utica liquids solution
- Further Mexican natural gas expansion beyond current ~$200MM of committed projects [c]
- Further LNG liquefaction build-out beyond current Elba Island Phase 1 project
- Coal / other natural resource investments
- Various other expansion and conversion opportunities
- Dropdowns from KMI
- Acquisitions

(a) Highly-visible backlog consists of current projects for which commercial contracts have been either secured, or are at an advanced stage of negotiation. Total capex for each project, shown in year of expected in-service; projects already in service 3Q 2013 and prior are excluded. Includes KM's proportionate share of non-wholly owned projects.
(b) CO_2 EOR = Enhanced Oil Recovery.
(c) Projects in the backlog for natural gas exports to Mexico include Mier Monterrey pipeline expansion, Sierrita pipeline, and Willcox II lateral

Vast Opportunity Set

Leverages Diverse Energy Themes

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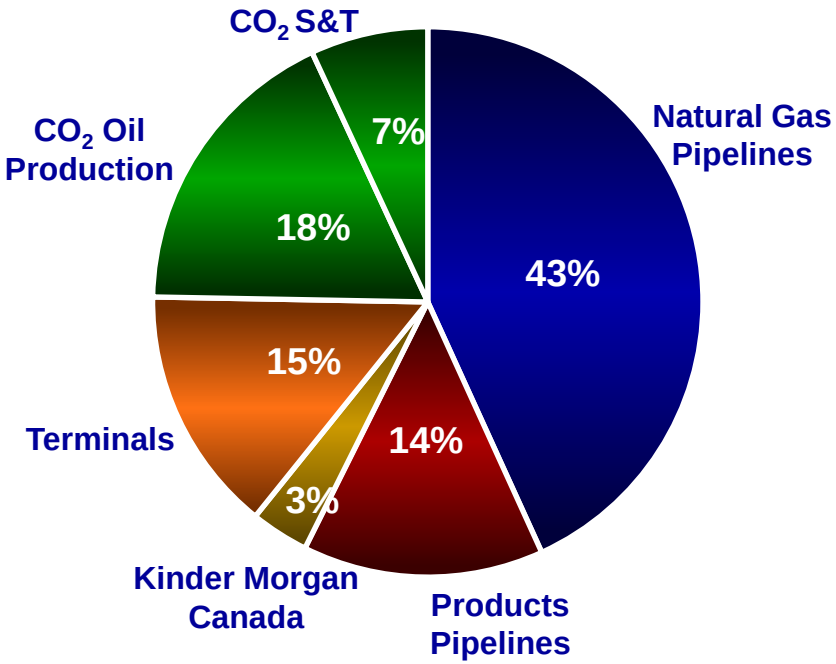




KMP / KMR

KMP's Diversified Cash Flow

2013E KMP Segment Earnings before DD&A = $5.7 billion [(a)]



Natural Gas Pipelines

- 55% interstate pipelines
- 31% gathering, processing & treating
- 14% intrastate pipelines & storage

Products Pipelines

- 56% pipelines
- 44% associated terminals & transmix

Terminals

- 58% liquids
- 42% bulk

CO_2

- 28% CO_2 transport and sales
- 72% oil production-related
  - Production hedged [(b)]:
    - 2013=80% ($94)
    - 2014=66% ($94)
    - 2015=43% ($90)
    - 2016=28% ($82)

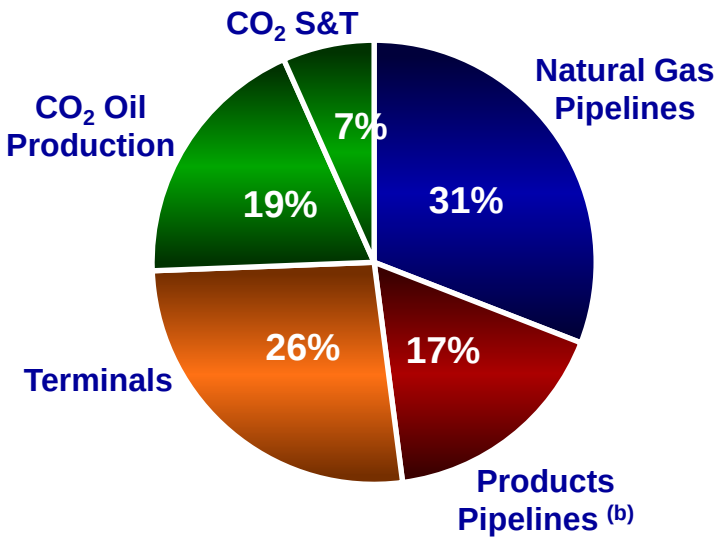
Kinder Morgan Canada

- 100% petroleum pipelines

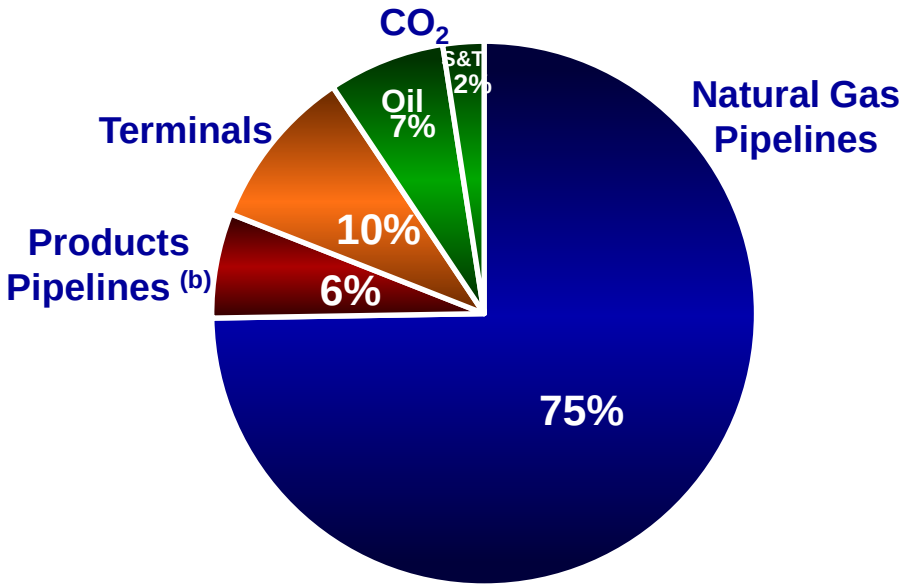
(a) 2013 forecast segment earnings before DD&A including proportionate amount of JV DD&A and excluding certain items.
(b) Percent of expected Oct-Dec 2013 net crude oil and heavier natural gas liquids (C4+) production.

KMP 2013 Growth Expenditure Forecast

Without dropdown & CPNO acquisition = $3.8 billion (a)



With acquisitions = $10.3 billion

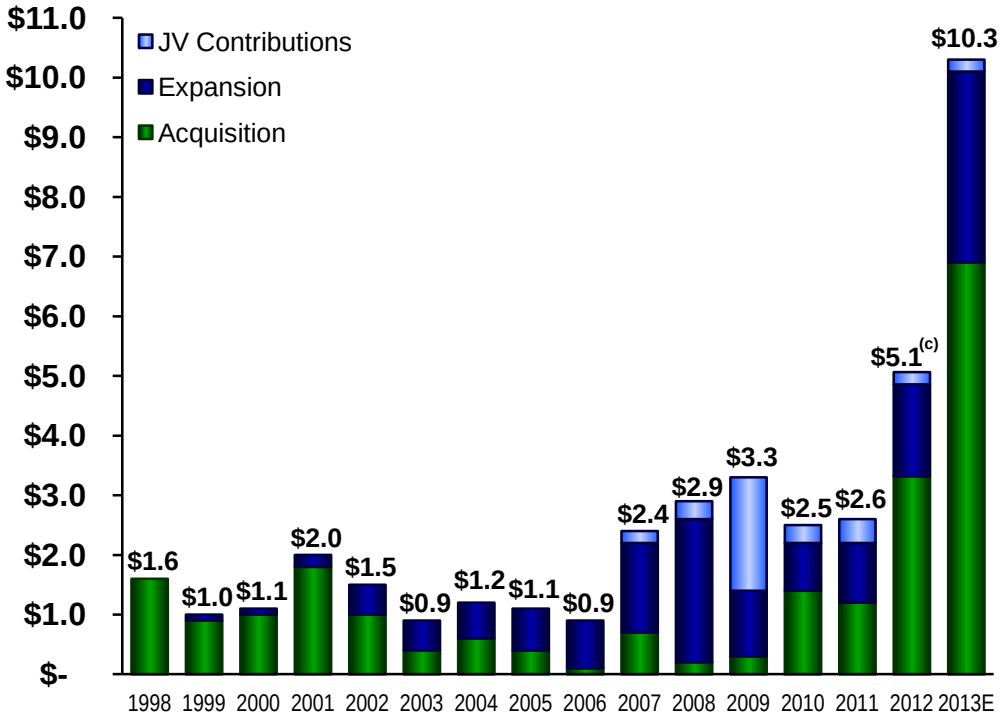


All figures include acquisitions / dropdowns and contributions to joint ventures, except where noted.
(a) Excludes transaction value of Copano acquisition and dropdowns.
(b) Includes growth capital expenditures of the Kinder Morgan Canada segment, $95 million.

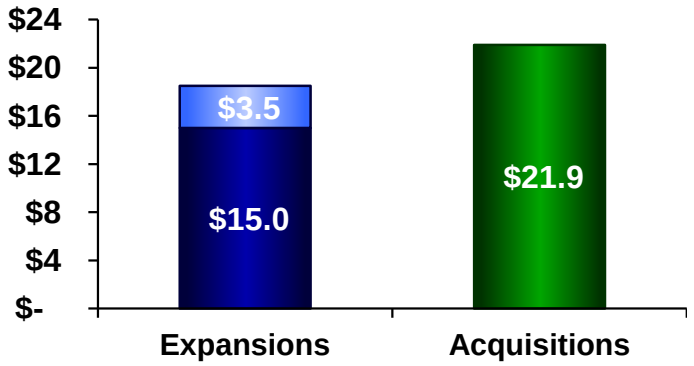
Over $40B of Growth Capital Invested at KMP (a,b,c)

($ in billions)

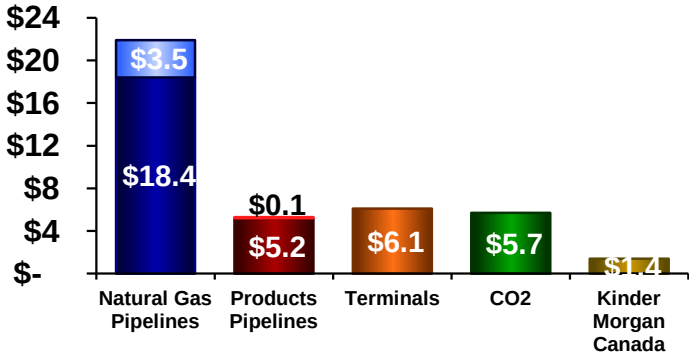
Total Invested by Year



Total Invested by Type



Total Invested by Segment



(a) Includes equity contributions to joint ventures.
(b) From 1997 through full-year 2013 (forecast).
(c) 2012 net of proceeds from FTC Rockies divestiture.

How We Have Done: KMP Returns on Capital

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Segment ROI [a]:													
Natural Gas Pipelines	13.3%	15.5%	12.9%	13.5%	14.0%	15.5%	16.7%	17.5%	16.9%	14.0%	11.9%	11.9%	11.9%
Products Pipelines	11.9	11.8	12.8	12.9	12.4	11.6	11.8	13.2	12.5	13.4	13.7	12.9	12.1
Terminals	19.1	18.2	17.7	18.4	17.8	16.9	17.1	15.8	15.5	15.1	14.6	14.3	13.5
CO_2	27.5	24.6	22.0	21.9	23.8	25.7	23.1	21.8	25.9	23.5	25.7	26.2	28.7
Kinder Morgan Canada	--	--	--	--	--	--	--	11.0	12.1	12.8	13.7	14.1	16.3
KMP ROI	12.3%	12.7%	12.6%	13.1%	13.6%	14.3%	14.4%	14.1%	14.9%	13.9%	13.5%	13.5%	13.6%
KMP Return on Equity	17.2%	19.4%	20.9%	21.7%	23.4%	23.9%	22.6%	22.9%	25.2%	25.2%	24.3%	24.0%	24.0%

Note: a definition of these measures may be found in the Appendix to the presentation from our January 2013 analyst conference.
(a) G&A is deducted to calculate the KMP ROI, but is not allocated to the segments and therefore not deducted to calculate the individual Segment ROI.

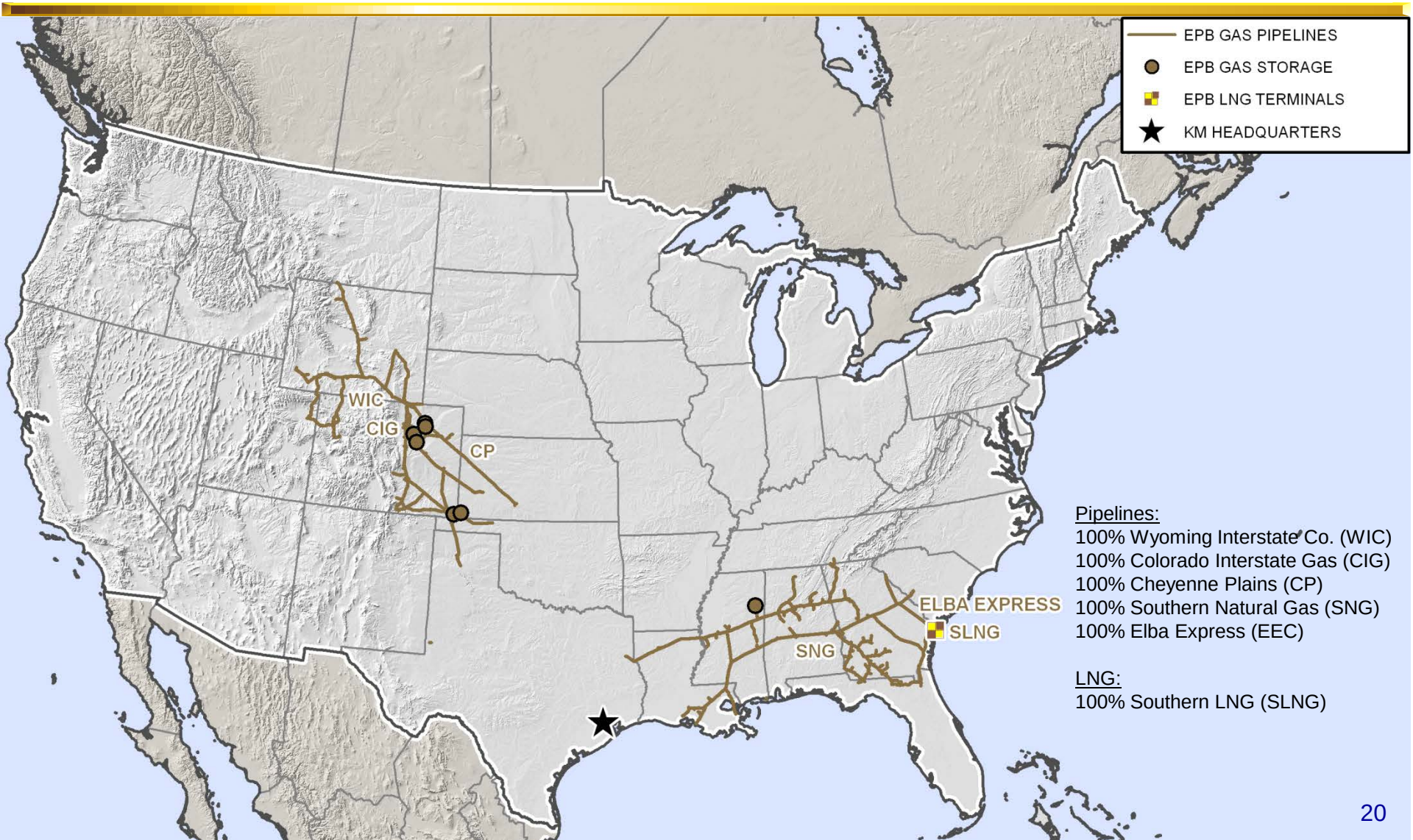
KINDER MORGAN

EL PASO PIPELINE PARTNERS

a Kinder Morgan company

EPB

EPB System Map

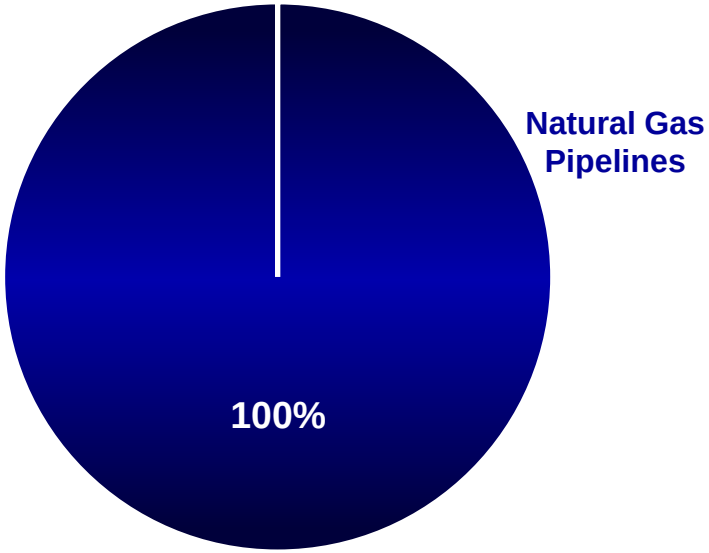


Pipelines:
100% Wyoming Interstate Co. (WIC)
100% Colorado Interstate Gas (CIG)
100% Cheyenne Plains (CP)
100% Southern Natural Gas (SNG)
100% Elba Express (EEC)

LNG:
100% Southern LNG (SLNG)

EPB Focused on Natural Gas Pipelines

2013E EPB Segment Earnings before DD&A = $1.2 billion [a]



Natural Gas

- **Highly stable cash flow stream**
  - 89% interstate pipelines
    - Average contract life = ~7 years
  - 11% LNG
    - Average contract life = ~19 years [b]
  - Minimal throughput and commodity exposure
    - More than 90% of revenue comes from capacity reservation charges
- **Opportunities for growth**
  - Full-yr of integration cost savings
  - Dropdown opportunities from KMI
  - Expansion opportunities
    - 2013 budgeted growth capex = $158 million
    - Expansions of EEC & SNG to meet growing power generation demand in Southeast
    - LNG exports
    - Storage in Rockies and Southeast

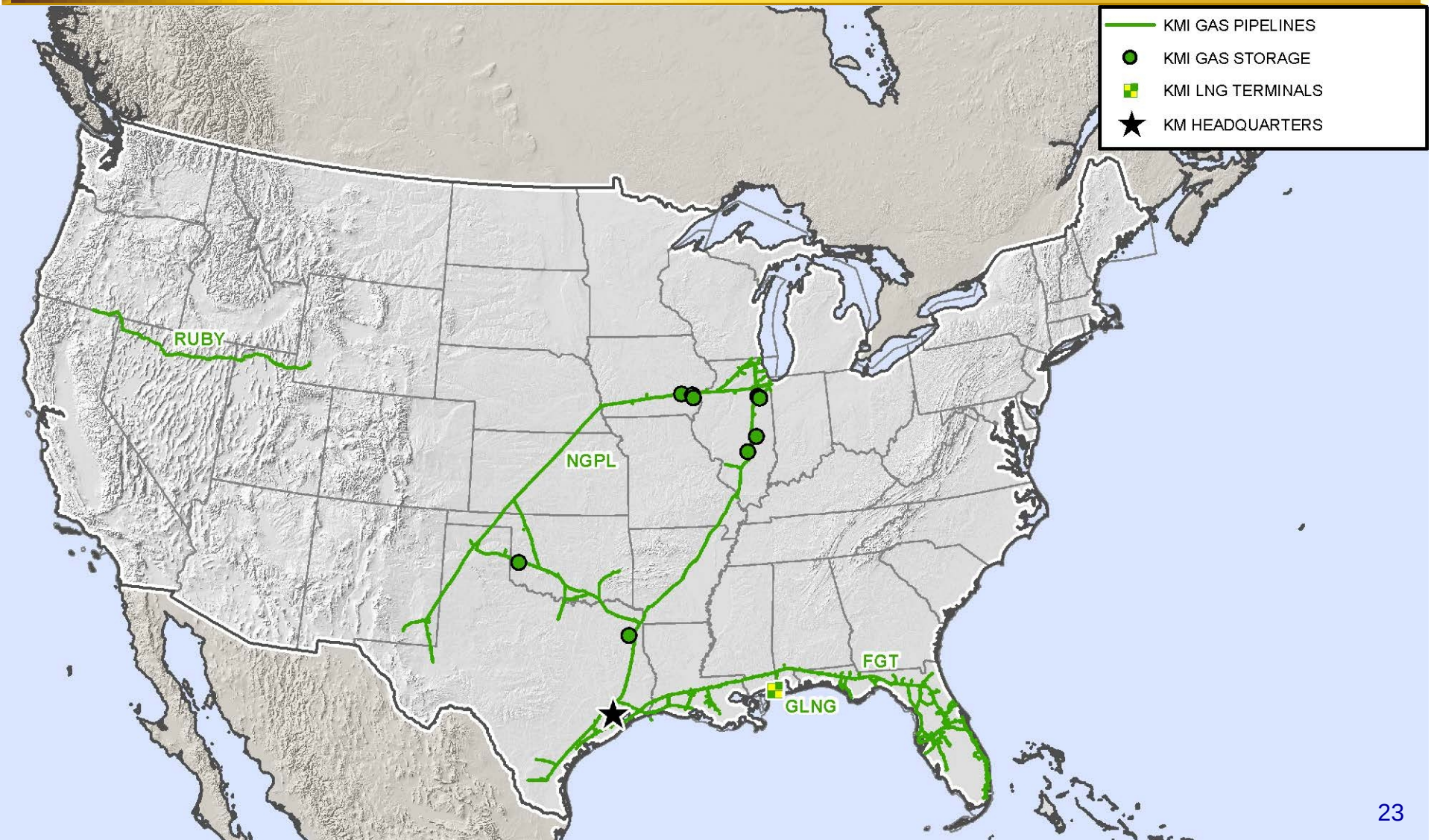
(a) Segment earnings before DD&A including proportionate amount of JV DD&A and excluding certain items.
(b) LNG average contract life for Elba Island LNG import terminal.

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KMI

KMI Remaining Assets

Plan to Complete Dropdown Program by End of 2014



KMI Overview

- **KMI pays regular c-corp dividend with attractive combination of yield plus growth**
- **KMI Investments / Assets:**
  - Investment in MLPs
    - KMP:
      - General Partner (GP) interest receives incentive distributions from KMP
      - KMI owns ~10% of total limited partner (LP) interests
    - EPB:
      - GP interest receives incentive distributions from EPB
      - KMI owns ~41% of total LP interests
  - KMI intends to return to being a near pure-play GP with completion of dropdown program
    - Remaining assets potentially available for dropdown:
      - 50% of Gulf LNG (GLNG)
      - 50% of Florida Gas Transmission (FGT)
      - 50% of Ruby
  - KMI's legacy 20% investment in NGPL – no current plans to dropdown
- **Substantial management ownership of KMI stock:**
  - Public ~65%
  - Rich Kinder, other management and original stockholders ~28%
  - Sponsor ~7%

Risks

- **Regulatory (KMP/EPB/KMI)**
  - Pacific Products Pipeline FERC / CPUC cases
  - Periodic rate reviews
  - Legislative and regulatory changes
- **Crude oil production volumes (KMP)**
- **Commodity prices (KMP)**
  - CO_2 oil production
    - 2013 budget assumes $91.68/Bbl realized price on unhedged barrels
    - 2013 budget oil price sensitivity is ~$5.9 million DCF per $1/Bbl change in crude price
  - Natural Gas Midstream
    - 2013 commodity price sensitivity is <$4 million DCF per $1/Bbl and $0.10/MMBtu change in oil and gas prices, respectively (a)
- **Economically sensitive businesses (e.g., steel terminals) (KMP)**
- **Environmental (e.g., pipeline / asset failures) (KMP/EPB/KMI)**
- **Terrorism (KMP/EPB/KMI)**
- **Interest rates (KMP/EPB/KMI)**
  - Full-year impact of 100-bp increase in floating rates equates to ~$48 million increase in interest expense at KMP (b)

(a) Natural Gas Midstream sensitivity assumes same directional move in oil and gas prices, excludes hedges and assumes ethane rejection, assumes flat ethane frac spread, and assumes other NGL prices maintain relationship with oil prices.
(b) As of 9/30/2013 approximately $4.8 billion of KMP's total $19.1 billion in net debt was floating rate.

Summary

KMI, KMP, KMR & EPB: Attractive Value Proposition

- Unparalleled asset footprint
- Attractive dropdown inventory
- Significant, identified growth opportunities
- Established track record
- Industry leader in all business segments
- Experienced management team
- Supportive general partner
- Transparency to investors

Long-term Growth Targets [a]

Next 3 to 5 Years (2012+)

- KMP = ~5-6%
- EPB = ~5-6%
- KMI = ~9-10%

Low-risk total return proposition of nearly 15%

(a) Based on distribution per unit / dividend per share.

Appendix

Toll Road-like, Fee-based Business Model

	Natural Gas Pipelines (KMP/EPB/KMI)	Products Pipelines (KMP)	Terminals (KMP)	CO_2 (KMP)	Kinder Morgan Canada (KMP)
Volume Security	– Interstate & LNG: take or pay – Intrastate: ~75% take or pay [a] – G&P: minimum requirements / acreage dedications	– Volume based	– Take or pay, minimum volume guarantees, or requirements	– S&T: primarily minimum volume guarantee – O&G: volume-based	– Essentially no volume risk
Avg. Remaining Contract Life	– Interstate: 6.6 years – Intrastate: 4.1 years [a] – G&P: 6.7 years – LNG: 19.4 years	– Not applicable	– Liquids: 3.8 yrs – Bulk: 3.5 yrs	– S&T: 9.4 yrs	– 3 yr [b]
Pricing Security	– Interstate: primarily fixed based on contract – Intrastate: primarily fixed margin – G&P: primarily fixed price	– PPI + 2.65%	– Based on contract; typically fixed or tied to PPI	– S&T: 71% of revenue protected by floors – O&G: volumes 80% hedged [c]	– Fixed based on toll settlement
Regulatory Security	– Interstate: regulatory return mitigates downside; may receive higher recourse rates for increased costs – Intrastate: essentially market-based – G&P: market-based	– Pipeline: regulatory return mitigates downside – Terminals & transmix: not price regulated [d]	– Not price regulated [d]	– Primarily unregulated	– Regulatory return mitigates downside
Commodity Price Exposure	– Interstate: no direct – Intrastate: limited – G&P: limited	– Limited to transmix business	– No direct	– Full-yr impact ~$5.9MM in DCF per $1/Bbl change in oil price	– No direct

All figures as of 1/1/2013 except where noted.
(a) Transportation for intrastate pipelines includes term purchase and sale portfolio.
(b) Excludes Express Pipeline.
(c) Percent of expected Oct-Dec 2013 production, includes heavier NGL components (C4+).
(d) Terminals not FERC regulated, except portion of CALNEV.

Natural Gas Pipelines

Segment Outlook

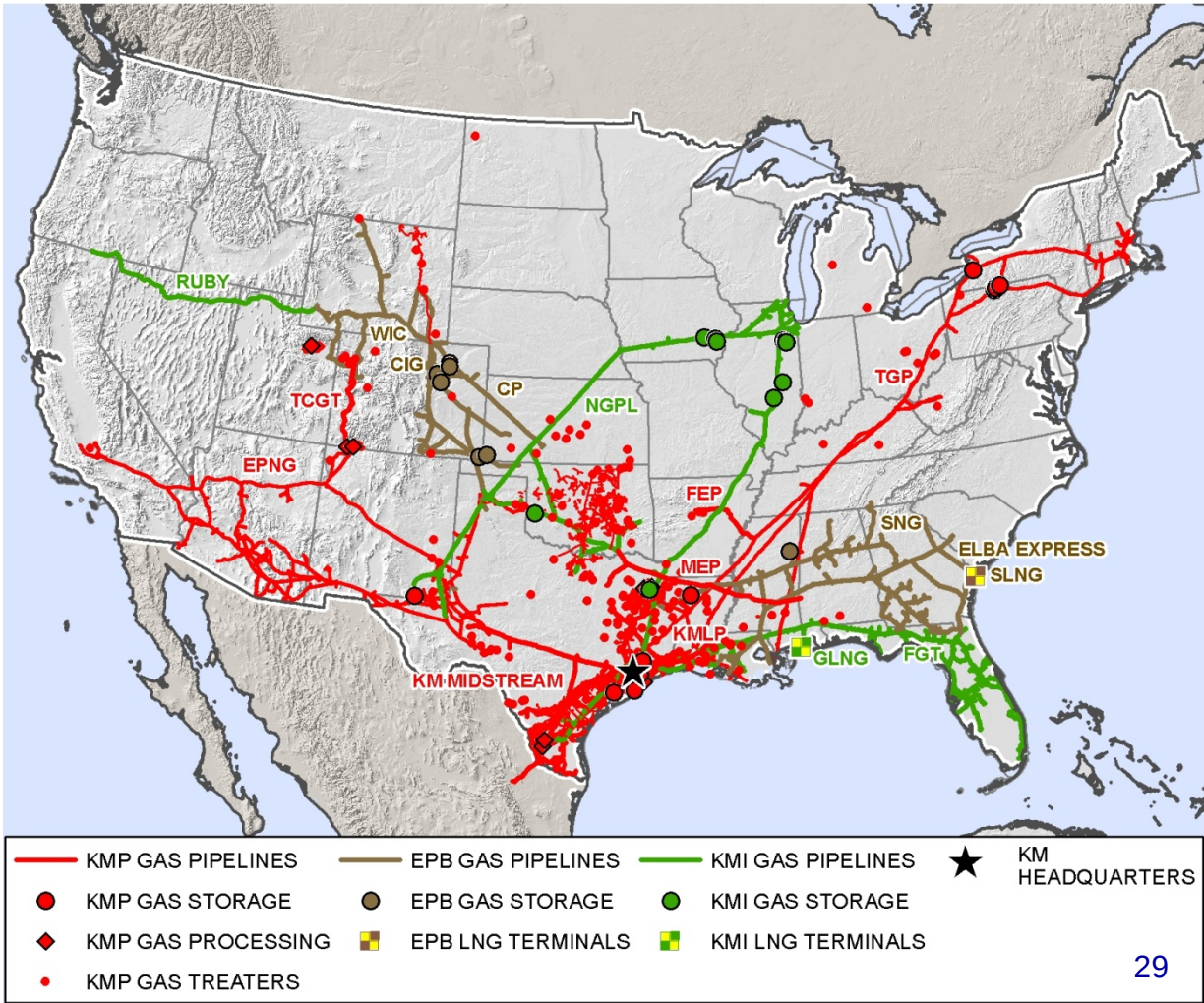
Well-positioned connecting key natural gas resource plays with major demand centers

Project Backlog:

- $2.9 billion of identified growth projects over next five years [(a)], including:
  - TGP Northeast upgrade
  - LNG liquefaction (FTA @ Elba Island)
  - Eagle Ford gathering & processing
  - SNG / Elba Express expansions
  - Sierrita lateral to Mexico border

Long-term Growth Drivers:

- Attractive dropdown inventory at KMI
- Natural gas the logical fuel of choice
  - Cheap, abundant, domestic and clean
- Unparalleled natural gas network
  - Sources natural gas from every important natural gas resource play in the U.S.
    - Eagle Ford, Marcellus, Utica, Uinta, Haynesville, Fayetteville, Barnett, Mississippi Lime and Eaglebine
  - Connected to every major demand center in the U.S.
- Demand growth and shifting supply from multiple basins
  - Power / gas-fired generation
  - Industrial and petchem demand
  - Growth in Mexican natural gas demand
  - Repurposing portions of existing footprint
  - Greenfield development
- LNG exports
- Marcellus / Utica liquids solution
- Expand service offerings to customers
- Acquisitions



(a) Excludes acquisitions and dropdowns, includes KM's share of non-wholly owned projects. Includes projects currently under construction.

Products Pipelines

Segment Outlook

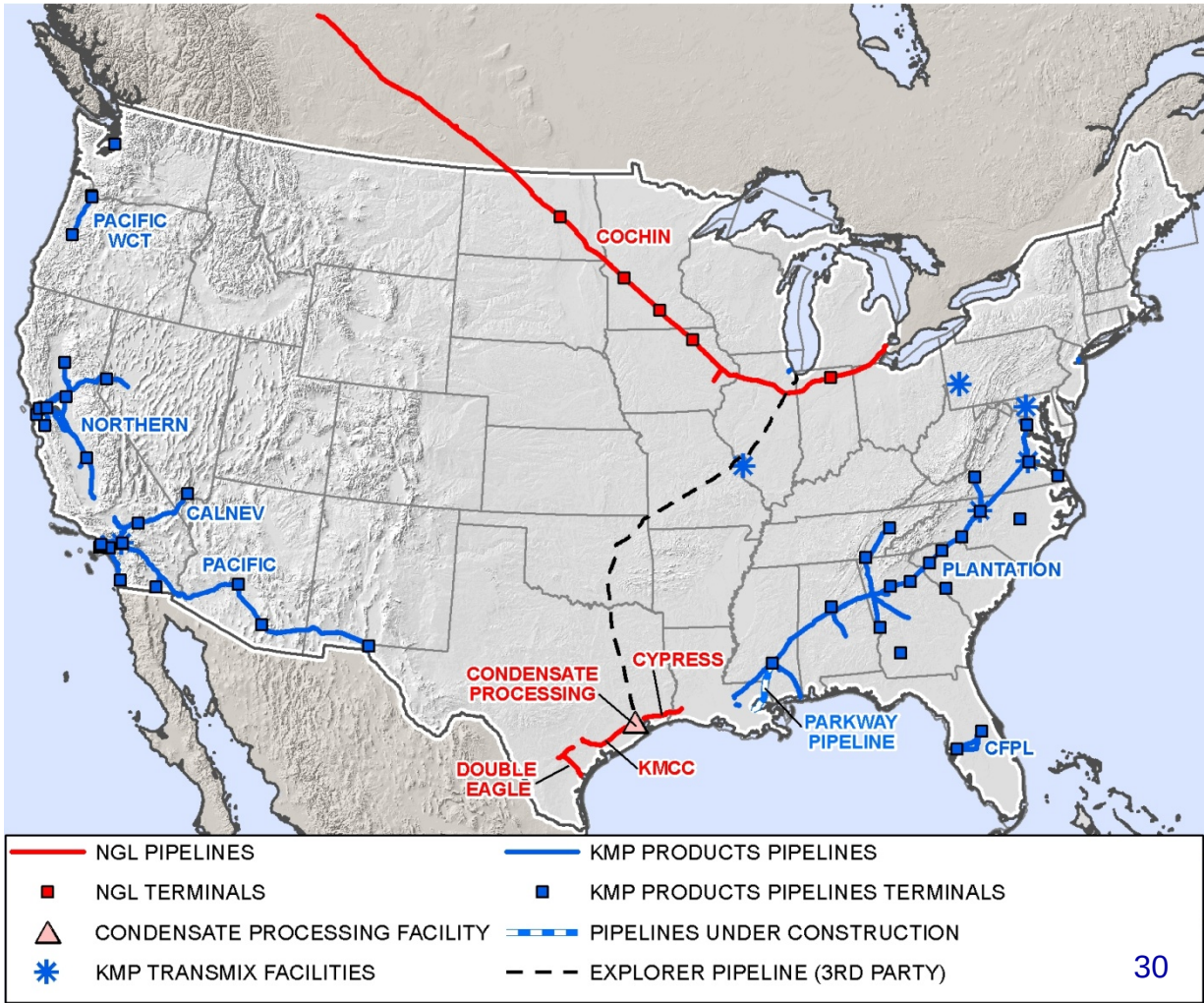
Opportunities for growth from increased liquids production

Project Backlog:

- $1.0 billion of identified growth projects over next two years [(a)], including:
  - Cochin reversal / conversion
  - Eagle Ford condensate processing
  - KMCC extensions
  - KMCC-Double Eagle interconnect

Long-term Growth Drivers:

- Development of shale play liquids infrastructure (transportation and processing)
- Repurposing portions of existing footprint in different product uses
- RFS [(b)] increases demand for storage and ancillary services
  - Ethanol and biodiesel growth including terminals and pipeline expansions
- Tariff index adjustments
- Tuck-in acquisitions



(a) Excludes acquisitions, includes KM's share of non-wholly owned projects. Includes projects currently under construction.

(b) RFS (U.S. Renewable Fuels Standard) requires an increase in use of renewable fuels, from 17 Bgal/yr in 2013 to 36 Bgal/yr in 2022.

Terminals

Segment Outlook

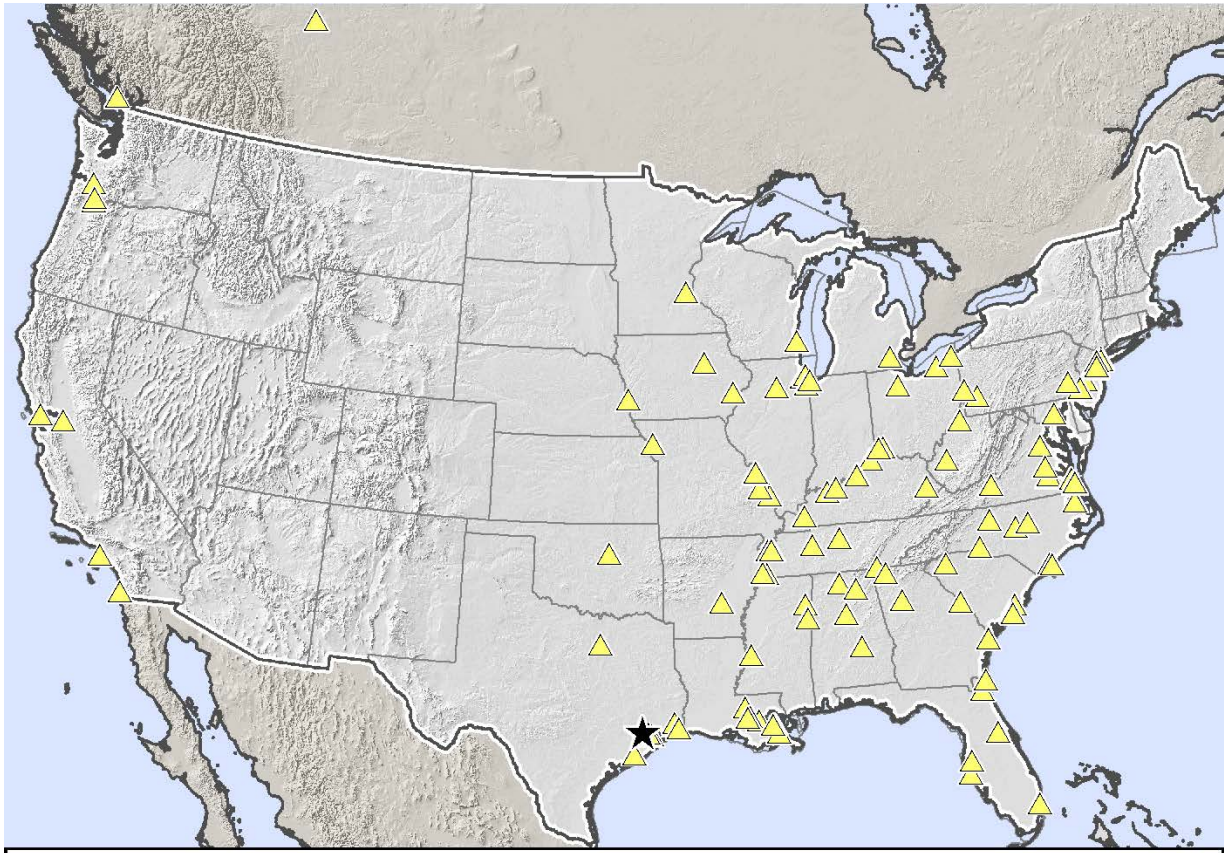
Well-located in refinery / port hubs and inland waterways

Project Backlog:

- **$2.1 billion of identified growth projects over next three years [(a)], including:**
  - **Liquids**
    - Edmonton Phase I / II expansions
    - BOSTCO
    - Houston terminals network expansion
  - **Bulk**
    - Deepwater coal handling
    - IMT Phase coal handling
    - Port of Houston export coal

Long-term Growth Drivers:

- **Gulf Coast diesel and gasoline exports**
- **Crude oil merchant tankage**
- **Crude by rail**
- **Newbuild / expansion of export coal terminals**
- **Chemical Infrastructure and base business growth built on production increases**
- **Tuck-in acquisitions**
- **Potential investment in coal reserves and other natural resources**



(a) Excludes acquisitions, includes KM's share of non-wholly owned projects. Includes projects currently under construction.

CO_2
Segment Outlook

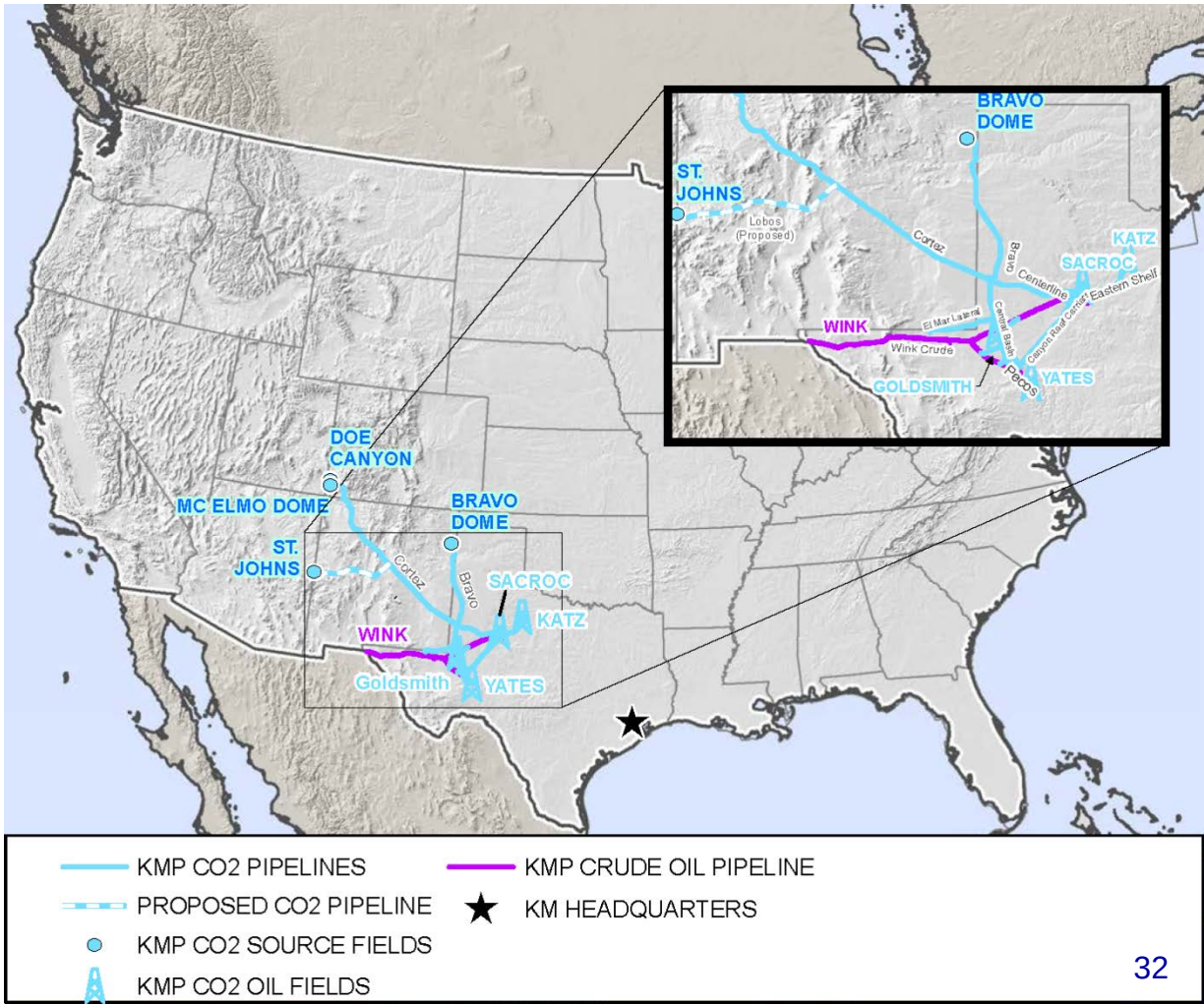
Own and operate best source of CO_2 for EOR [(a)]

Project Backlog:

- **Identified growth projects totaling $1.8 billion and $1.2 billion in S&T and EOR [(a)], respectively, over next five years [(b)], including:**
  - **S&T**
    - McElmo / Doe Canyon expansion
    - St. Johns build-out
  - **Oil Production**
    - SACROC / Yates / Katz / Goldsmith / Other

Long-term Growth Drivers:

- **Strong demand for CO_2 drives volume and price**
- **Billions of barrels of domestic oil still in place to be recovered at SACROC, Yates, Katz and Goldsmith, including potential exploitation of additional zones**



(a) EOR = Enhanced Oil Recovery.
(b) Excludes acquisitions, includes KM's share of non-wholly owned projects. Includes projects currently under construction.

Kinder Morgan Canada

Segment Outlook

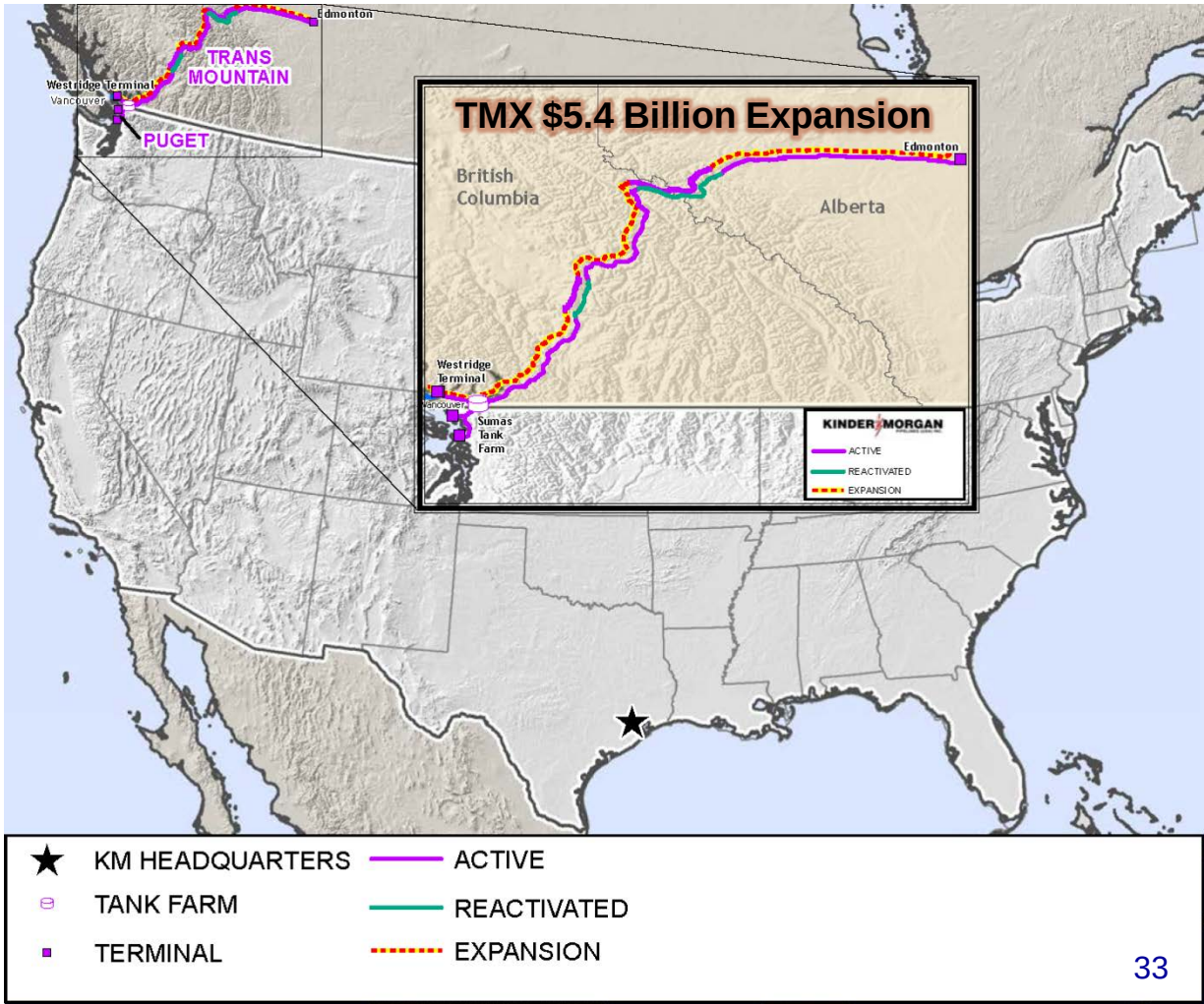
Sole oil pipeline from Oilsands to West Coast / export markets

Project Backlog:

- **$5.4 billion expansion of TMPL**

Long-term Growth Drivers:

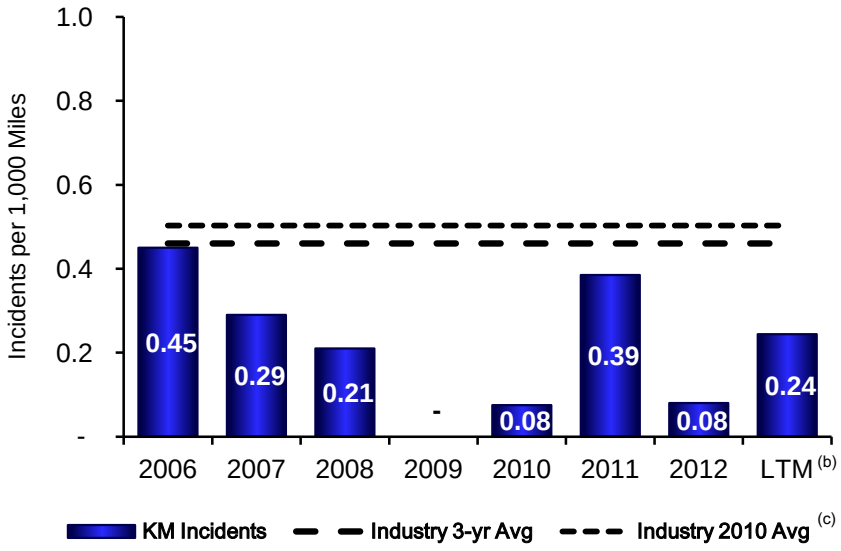
- **Expand Oilsands export capacity to West Coast and Asia**
  - **Following successful open season, major expansion plans under way**
    - More than doubling capacity from 300 MBbl/d currently to approximately 890 MBbl/d
    - Strong commercial support from shippers with binding long term contracts for 708 MBbl/d of firm transport capacity
    - Projected cost of $5.4 billion
    - Proceeding with project design, planning and consultation
    - Expect to file NEB facilities application by year-end 2013
    - Expected in-service late 2017
- **Expanded dock capabilities (Vancouver)**
  - **TMPL expansion will increase dock capacity to over 600 MBbl/d**
  - **Access to global markets**



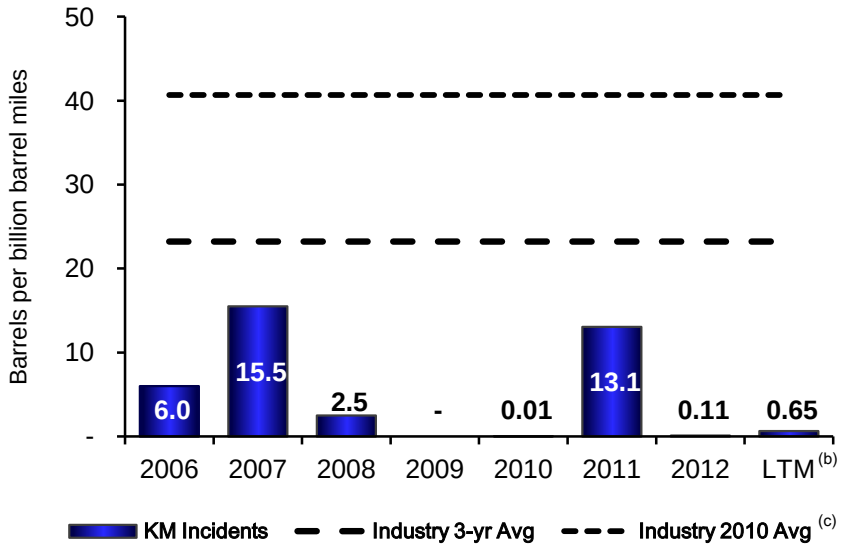
Liquids Pipeline ROW Incident & Release Record

Consistent, Better-than-industry Performance

Liquids Pipeline Incidents per 1,000 Miles [a]



Liquids Pipeline Release Rate [a]



Note: KM totals exclude non-DOT jurisdictional CO2 Gathering and Crude Gathering for compatibility with industry comparisons.

(a) Failures involving onshore pipelines that occurred on the ROW, including valve sites, in which there is a release of the liquid or carbon dioxide transported resulting in any of the following:

(1) Explosion or fire not intentionally set by the operator.
(2) Release 5 barrels or greater. (NOTE: PHMSA does not record system location for releases less than 5 barrels)
(3) Death of any person.
(4) Personal injury necessitating hospitalization.
(5) Estimated property damage, including cost of clean-up and recovery, value of lost product, and damage to the property of the operator or others, or both, exceeding $50,000; not included: natural gas transportation assets.

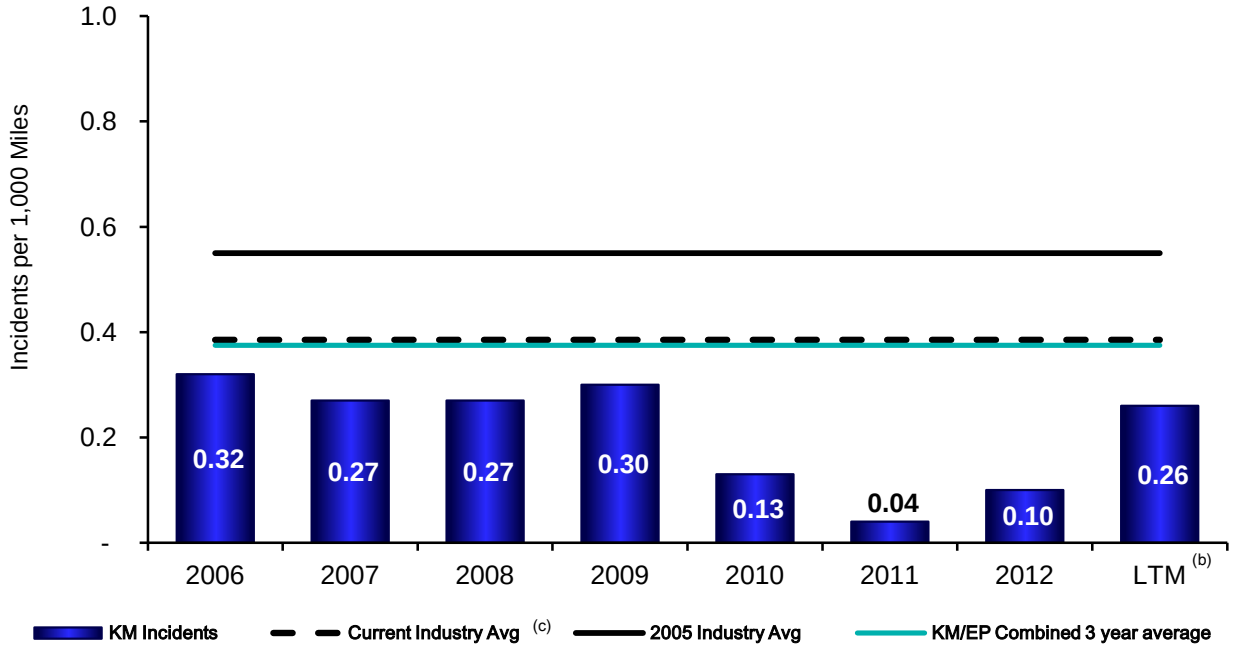
(b) LTM figures through September 30, 2013.

(c) Industry figures through calendar year 2010 (most recently reported).

Natural Gas Pipeline ROW Incident & Release Record

Consistent, Better-than-industry Performance

Natural Gas Pipeline Incidents Rate (a)



Note: KM totals exclude non-DOT jurisdictional CO_2 Gathering and Crude Gathering for compatibility with industry comparisons.

(a) An Incident means any of the following events:

(1) An event that involves a release of gas from a pipeline or of a liquefied natural gas or gas from an LNG Facility and
  (i) A death, or personal injury necessitating in-patient hospitalization; or
  (ii) Estimated property damage, including cost of gas lost, of the operator or others, or both, of $50,000 or more; or
  (iii) Unintentional estimated gas loss of 3,000 Mcf or more.

(2) An event that results in an emergency shutdown of an LNG facility.

(3) An event that is significant, in the judgment of the operator, even though it did not meet the criteria of paragraphs (1) or (2).

(b) LTM figure through September 30, 2013.

(c) Current industry average through calendar year 2011 (most recently reported).


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