KINDER MORGAN
ENERGY PARTNERS, L.P.

Wachovia LNG Conference

November 13, 2007

Forward Looking Statements

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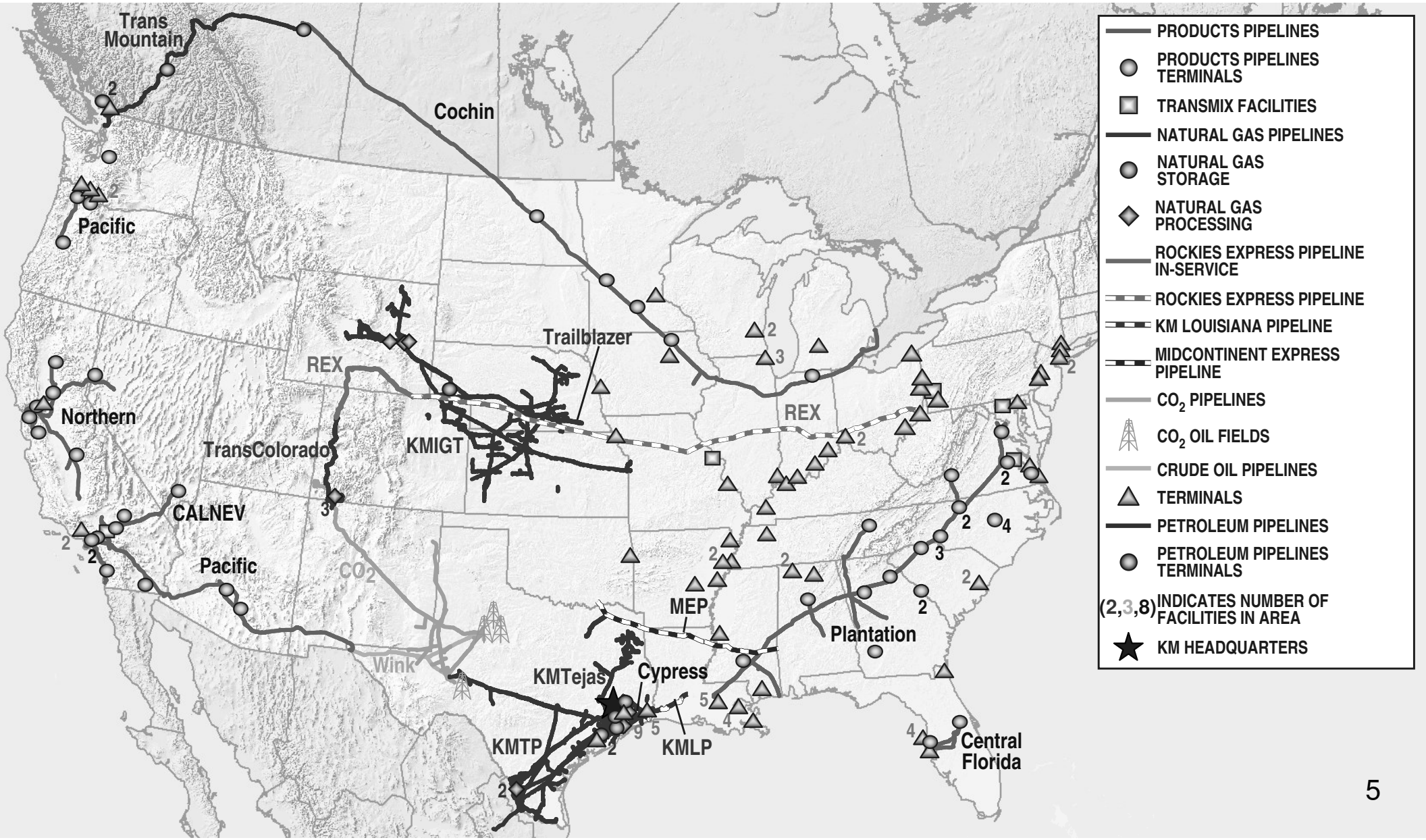
Overview

- Who is KMP?
- Infrastructure Opportunities in North America
- KMP Response

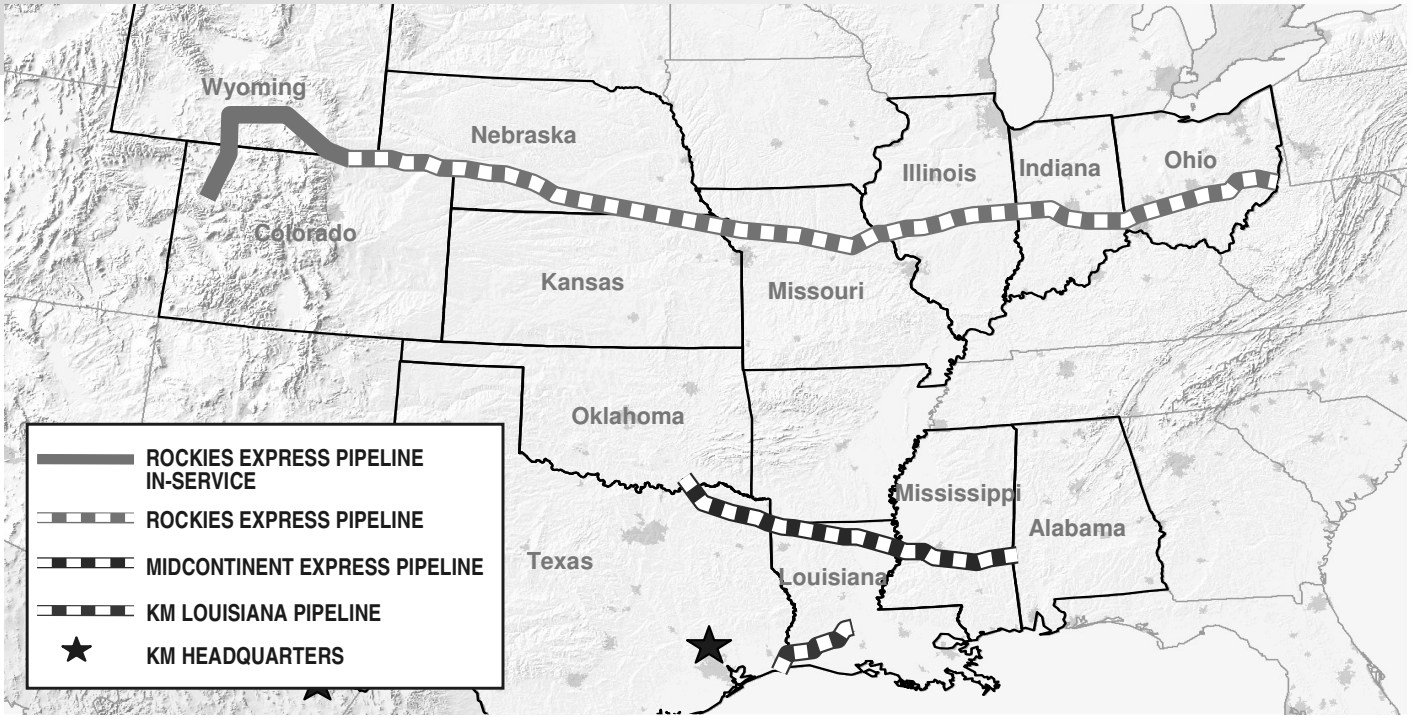
Who is KMP?

- Largest independent transporter of petroleum products in the U.S.
  - transport more than 2 million barrels per day (Bbl/d)
- 2nd largest transporter of natural gas in U.S.
  - approximately 24,000 miles of interstate / intrastate pipeline
- 2nd largest natural gas storage operator in U.S.
  - approximately 300 Bcf of working gas storage capacity
- Largest transporter of CO_2 in the U.S.
  - transport more than 1 Bcf/d of CO_2
- 3rd largest crude oil producer in Texas
  - produce ~56,000 Bbl/d of crude oil
- Largest independent terminal operator in U.S.
  - ~96 million barrels of liquids capacity
  - handle over 89 million tons of dry bulk products

KMP System Map



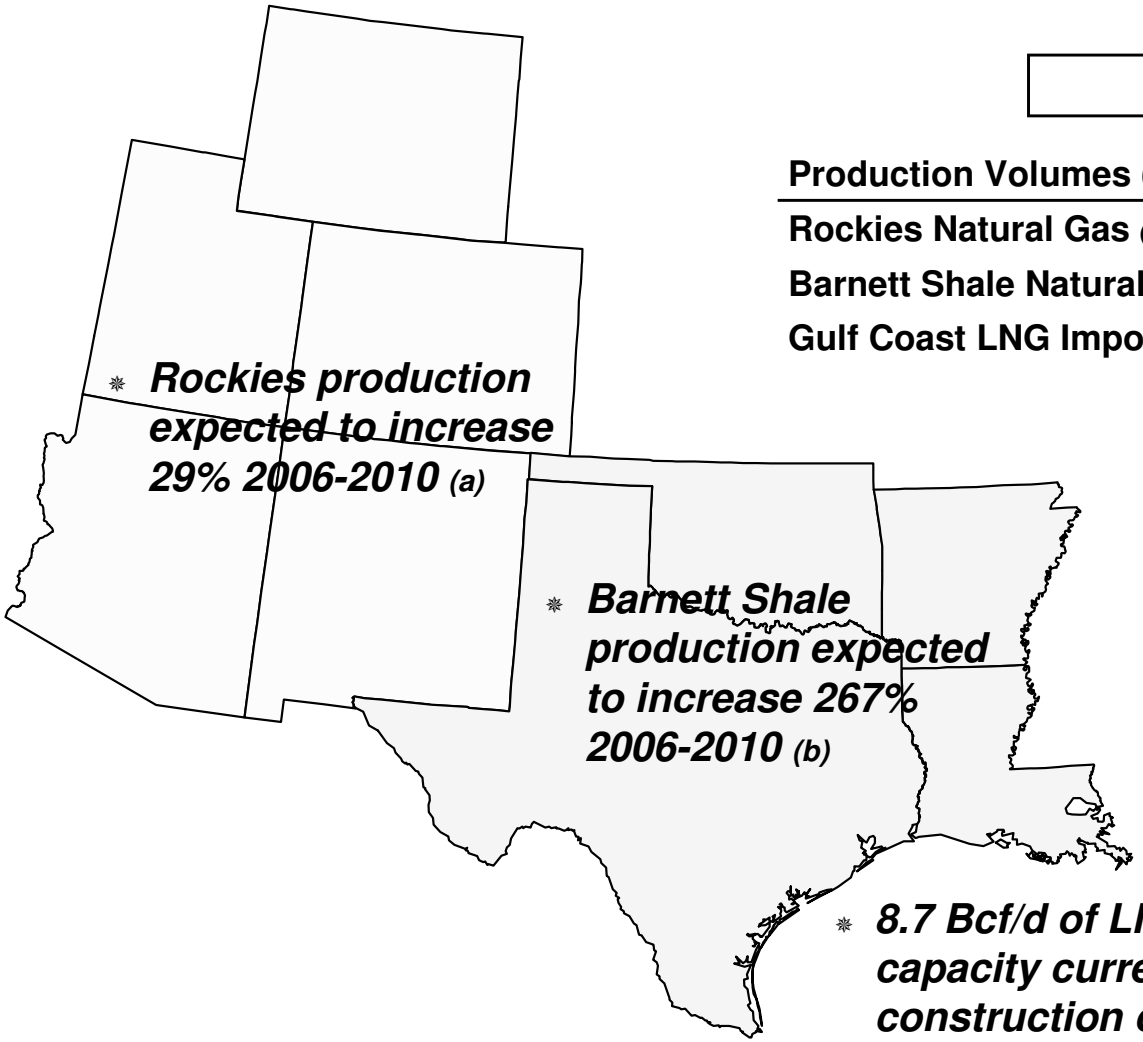
Newbuild Natural Gas Pipelines



	Rockies Express Pipeline	Midcontinent Express Pipeline	KM Louisiana Pipeline		Total
KM Cost ($mm)	$2,200	$625	$517	=	$3,342
Capacity (Bcf/d)	1.8	1.4	2.1	=	5.3
In-service	2007-2009	2009	2009		
Term of Contracts	10 yrs	10 yrs	20 yrs		
Ownership	KMP 50% (a) SRE 25% COP 25% (a)	KMP 50% ETP 50%	KMP 100%		

(a) Upon completion of construction.

Shifting Natural Gas Supply Sources



- ***Rockies production expected to increase 29% 2006-2010 (a)***
- ***Barnett Shale production expected to increase 267% 2006-2010 (b)***
- ***8.7 Bcf/d of LNG import capacity currently under construction on Gulf Coast (c)***

Natural Gas Supply

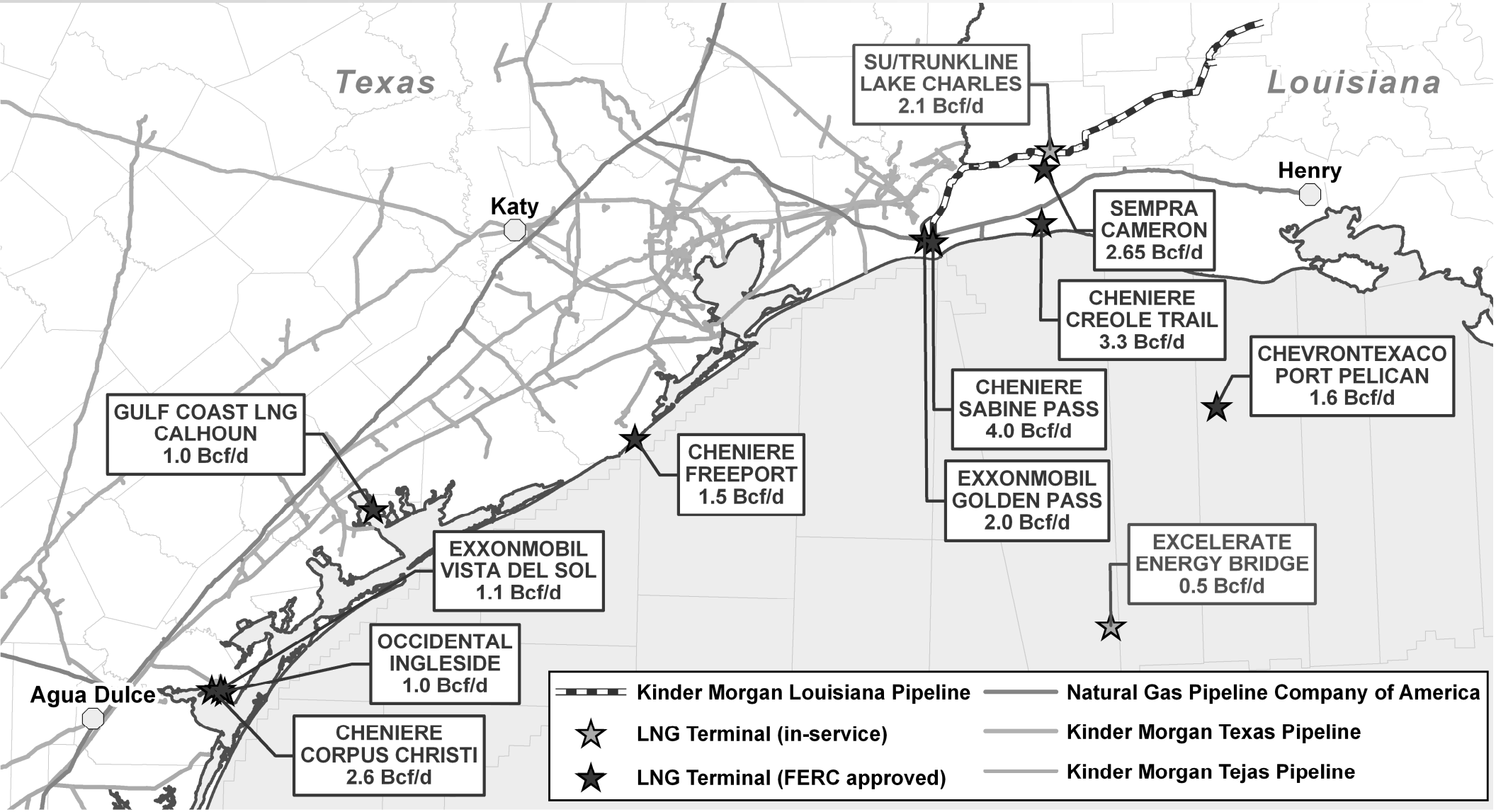
Production Volumes (Bcf/d)	2006	2010	Change	% Change
Rockies Natural Gas (a)	8.2	10.6	2.4	29%
Barnett Shale Natural Gas (b)	1.5	5.5	4.0	267%
Gulf Coast LNG Imports (a)	0.4	2.7	2.3	575%

(a) Source: Wood Mackenzie
(b) Source: Citigroup
(c) Source: FERC

North American Energy Trends

- Expanding Canadian Oilsands Production
- Growing Rockies Natural Gas Production
- **Increased Supply of LNG on Gulf Coast**
- Increased Use of Heavy Crude
- Growing Coal Imports

LNG
Increased Supply on Gulf Coast

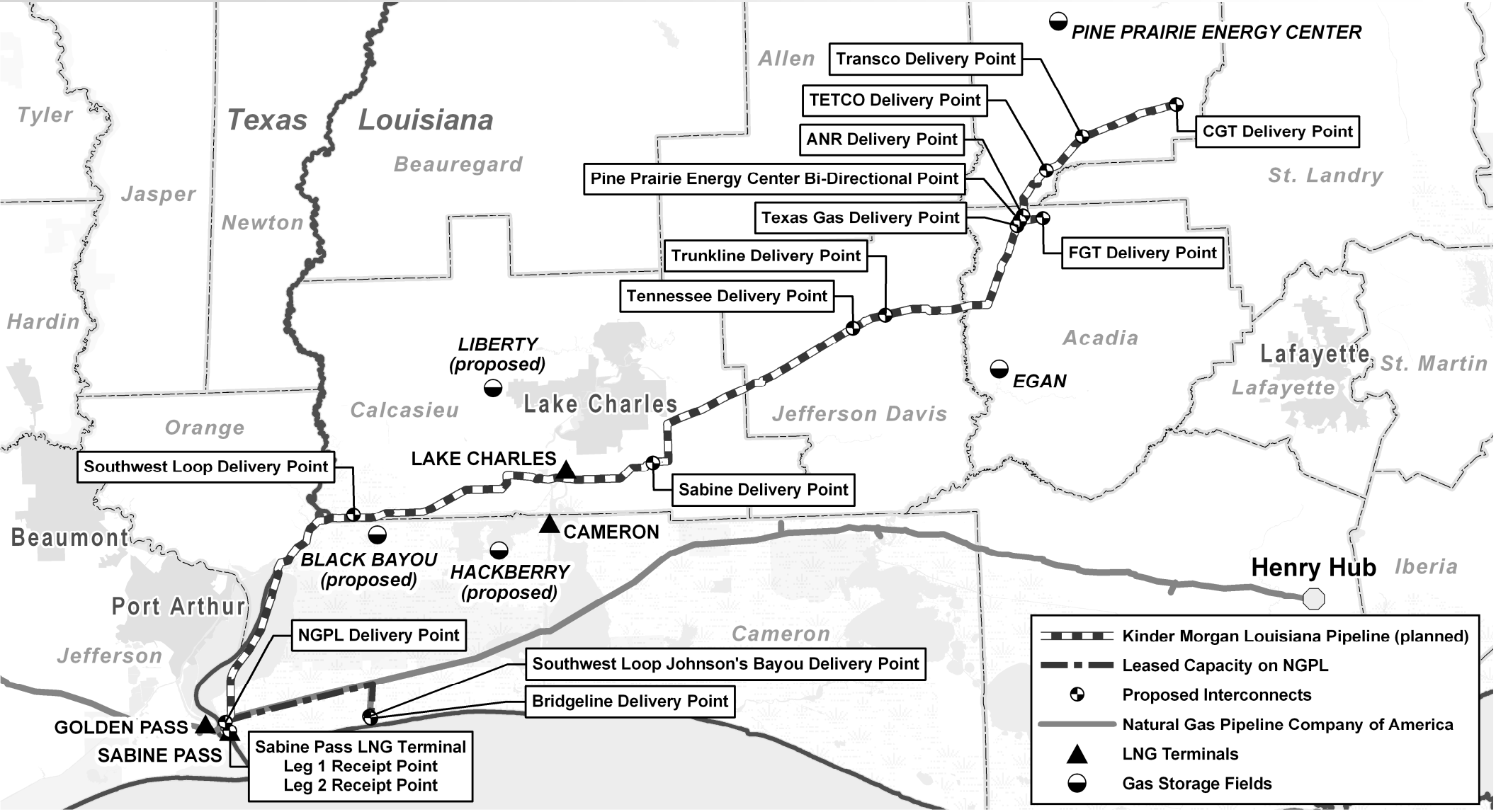


Kinder Morgan Louisiana Pipeline LLC

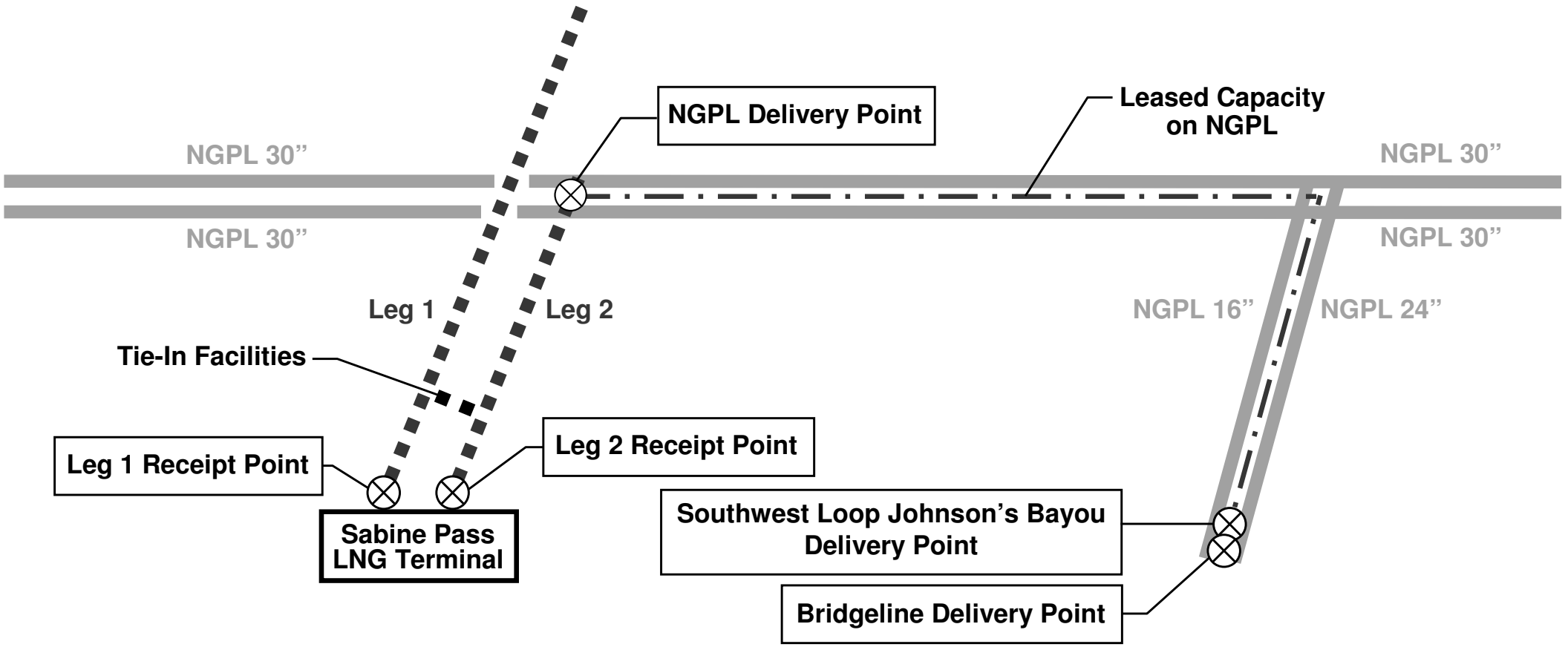
Kinder Morgan Louisiana Pipeline LLC

- System Map
- Project Overview
- Project Progress
- Project Attributes
- Delivery Interconnects & Capacities
- Prospects
- Summary

Kinder Morgan Louisiana Pipeline LLC



Kinder Morgan Louisiana Pipeline LLC
Sabine Area-Leg 2 Schematic



Kinder Morgan Louisiana Pipeline LLC Project Overview

- Total capital cost is approximately $517 million
- Two legs, both starting at Cheniere's Sabine Pass LNG Terminal
  - Leg 1: 132 miles of 42-inch pipe continuing to the northeast and ending at Columbia Gulf Transmission Company's mainline, north of Rayne, Louisiana
  - Leg 2: 1 mile of 36-inch pipe continuing to Natural Gas Pipeline Company of America
  - Leg 2 is effectively extended to Johnson's Bayou via a long-term "Capacity Lease" on NGPL of 200,000 Dth/d
- The project's total design capacity is approximately 3.4 MDth/d
  - Capacity split: 2.1 MDth/d on Leg 1
1.3 MDth/d on Leg 2
- The pipeline construction facts
  - 18 miles of lake construction
  - 18 miles in marsh construction
  - 96 miles in upland construction
  - Of the 132 miles of 42" pipeline 9.5 miles will be horizontally drilled
  - KMLP's Leg 1 will be internally coated for efficiency

Kinder Morgan Louisiana Pipeline LLC Project Progress

- The Commission issued an order granting KMLP certificate authorization on June 22, 2007
- KMLP accepted the certificate on July 10, 2007
- Filed Implementation Plan with FERC August 17, 2007
- 14 delivery interconnects and all key agreements executed
- Pipe campaign began in August 2007
  - Salzgitter, Germany - 111 miles
  - Welspun, India - 22 miles
  - 1st Pipe delivery began October 2007
- Construction contractor has committed to the Project
- Construction schedule unchanged - lake construction to begin this winter and land construction to begin 1st quarter of 2008
- In-service dates are anticipated to be earlier than contractual requirement:
  - Leg 1 – January 1, 2009 (vs. April 1, 2009)
  - Leg 2 – September 1, 2008 (vs. October 1, 2008)

Project Attributes

- KMLP is a high pressure system
  - Leg 1 Receipt Pressure is 1,440 psi
  - Leg 2 Receipt Pressure is 1,100 psi
- The initial project has no compression and will rely on pressure from the LNG terminal
- Tie-in facilities will allow gas to flow bi-directionally between Legs 1 and 2
- Line Heating will be installed at delivery points
- Gas quality specifications are per the NGC white paper, but are subject to gas quality specifications of the downstream pipelines

Project Attributes (con't)

- **Initial Project Capacity is Sold Out**
  - **Executed Precedent Agreement with Chevron USA**
    - **MDQ: 1, 697,500 Dth/d**
    - **Negotiated Rate: Fixed for term of contract**
    - **Term: 20 years**
  - **Executed Precedent Agreement with TOTAL Gas & Power North America, Inc**
    - **MDQ: 1,697,500 Dth/d**
    - **Negotiated Rate: Fixed for term of contract**
    - **Term: 20 years**

Delivery Interconnects & Capacities

Interconnecting Pipeline	Meter Capacity (Mcf per day)
ANR (South of the ANR Eunice Station)	200,000
Bridgeline Holding L.P. (Leg 2)	200,000
Columbia Gulf Transmission	1,500,000
Florida Gas Transmission Company	300,000
KMLP - NGPL (Leg 2)	1,500,000
Pine Prairie Storage (Bi-Directional)	600,000
Sabine Pipe line LLC	200,000
Southwest Loop Delivery	500,000
Southwest Loop Delivery Johnsons Bayou (Leg 2)	200,000
Tennessee Gas Pipeline Company	500,000
Texas Eastern Transmission L.P.	500,000
Texas Gas Transmission, LLC	600,000
Transcontinental Gas Pipe Line Corporation	600,000
Trunkline Gas Company, LLC	1,000,000

Prospects

- **Storage**
  - **KMLP will have a bi-directional Interconnect with Pine Prairie Storage of 600,000 Mcf/d.**
  - **Pipeline route has access to other potential gas storage connections and potential storage development.**
    - **Egan**
    - **Liberty**
    - **Black Bayou**
    - **Hackberry**

Prospects (con't)

- **LNG Terminals**
  - **KMLP system could access existing and newly developing LNG terminals.**
    - **Golden Pass LNG**
    - **Lake Charles LNG**
    - **Cameron LNG**
  - **Additional LNG connections could provide optionality for LNG suppliers and market flexibility for Shippers.**

Prospects (con't)

- **Expansion / Extension Capabilities**
  - **KMLP has evaluated expansion options without compression for incremental capacity between 300 MMcf/d to 1.5 Bcf/d from the Sabine Pass, Lake Charles LNG and Cameron LNG terminals to the various east coast pipelines.**
  - **Such expansion options could also apply to receipts from pipeline interconnects along KMLP's pipeline path.**

Summary

- LNG Supplies are a long term component of the US gas supply portfolio
- The gas storage in southwestern Louisiana continues to be expanded and new storage projects are being developed
- KMLP represents a new generation of pipeline projects that is situated to link LNG supplies to the interstate pipeline grid
- KMLP provides operational flexibility that LNG and Storage shippers require
- KMLP is designed to provide diverse access east coast, mid-continent and gulf coast markets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