Investor Presentation

August 2026

Forward-Looking Statements

This presentation contains “forward-looking statements” within the meaning of the federal securities laws, including Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. In this context, forward-looking statements often address future business and financial events, conditions, expectations, plans or ambitions, and often include, but are not limited to, words such as “believe,” “expect,” “may,” “will,” “should,” “could,” “would,” “anticipate,” “estimate,” “intend,” “plan,” “seek,” “see,” “target” or similar expressions, or variations or negatives of these words, but not all forward-looking statements include such words. Forward-looking statements include, among other things, statements regarding future financial and operating results, guidance, business strategy, capital allocation plans, distribution growth, leverage objectives, acquisition activities and expected benefits from acquisitions.

Forward-looking statements by their nature address matters that are, to different degrees, uncertain. All such forward-looking statements are based upon current plans, estimates, expectations and ambitions that are subject to risks, uncertainties and assumptions, many of which are beyond the control of Sunoco LP (“Sunoco”, “SUN”, “we”, “our” or “us”) that could cause actual results to differ materially from those expressed in such forward-looking statements. These risks and uncertainties include, among other things, our ability to successfully realize anticipated benefits and synergies from recent acquisitions, including Parkland; consummate and integrate pending acquisitions, including Offen Petroleum; changes in demand for motor fuels and other products; commodity price volatility; general economic, market and competitive conditions; changes in laws and regulations; cybersecurity incidents; operational risks; and other factors discussed in Sunoco’s filings with the Securities and Exchange Commission (“SEC”), including its most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q. Any forward-looking statement made by us in this presentation speaks only as of the date of this presentation. Additional risks and uncertainties not currently known or that are currently deemed immaterial may also cause actual results to differ materially from those expressed or implied by such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, and except as required by applicable law, we undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

This presentation includes certain non-GAAP financial measures as defined under SEC Regulation G. Adjusted EBITDA (“AEBITDA”) is defined as earnings before net interest expense, income taxes, depreciation, amortization and accretion expense, non-cash unit-based compensation expense, gains and losses on disposal of assets, non-cash impairment charges, losses on extinguishment of debt, unrealized gains and losses on commodity derivatives, inventory valuation adjustments, and certain other operating expenses reflected in net income that Sunoco does not believe are indicative of ongoing core operations. Distributable Cash Flow, as adjusted (“DCF”), is defined as AEBITDA less cash interest expense, including the accrual of interest expense related to Sunoco’s long-term debt which is paid on a semi-annual basis, current income tax expense, maintenance capital expenditures and other non-cash adjustments. For DCF, certain transaction-related adjustments and non-recurring expenses are excluded. Free Cash Flow, as adjusted (“FCF”) is defined as DCF less distributions and incentive distribution rights.

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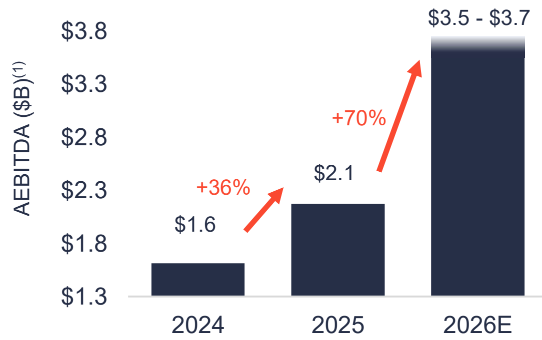
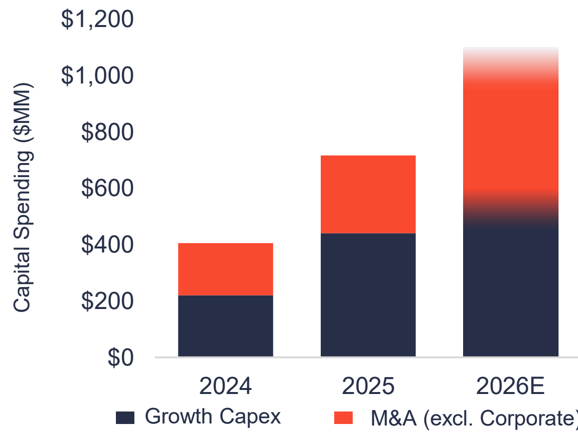
Updated 2026 Financial Outlook and Guidance

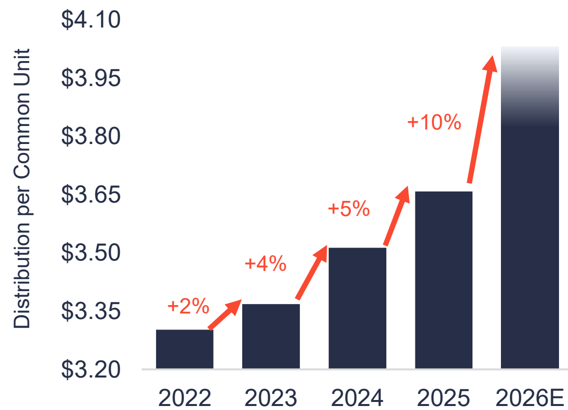
	Original	Updated
Adjusted EBITDA[(1)]	$3.1 - $3.3 B	$3.5 - $3.7 B
Capital and Growth	**Growth:** $600+ MM **Maintenance:** $400 - $450 MM **Bolt-on Acquisitions:** $500+ MM	No Change
Distribution	Annual growth rate of at least 5%; SUNC investors will receive the same dividend equivalent	On pace for 10% growth in 2026



Key Drivers of AEBITDA[(1)] Growth:
- Contribution and synergies from Parkland acquisition
- Continued strong performance from legacy business
- Accretive returns on capital deployed



Supporting Long Term Growth:
- Leading scale provides synergies
- Broad multi-national investment opportunities
- Quick spend, quick return projects / M&A

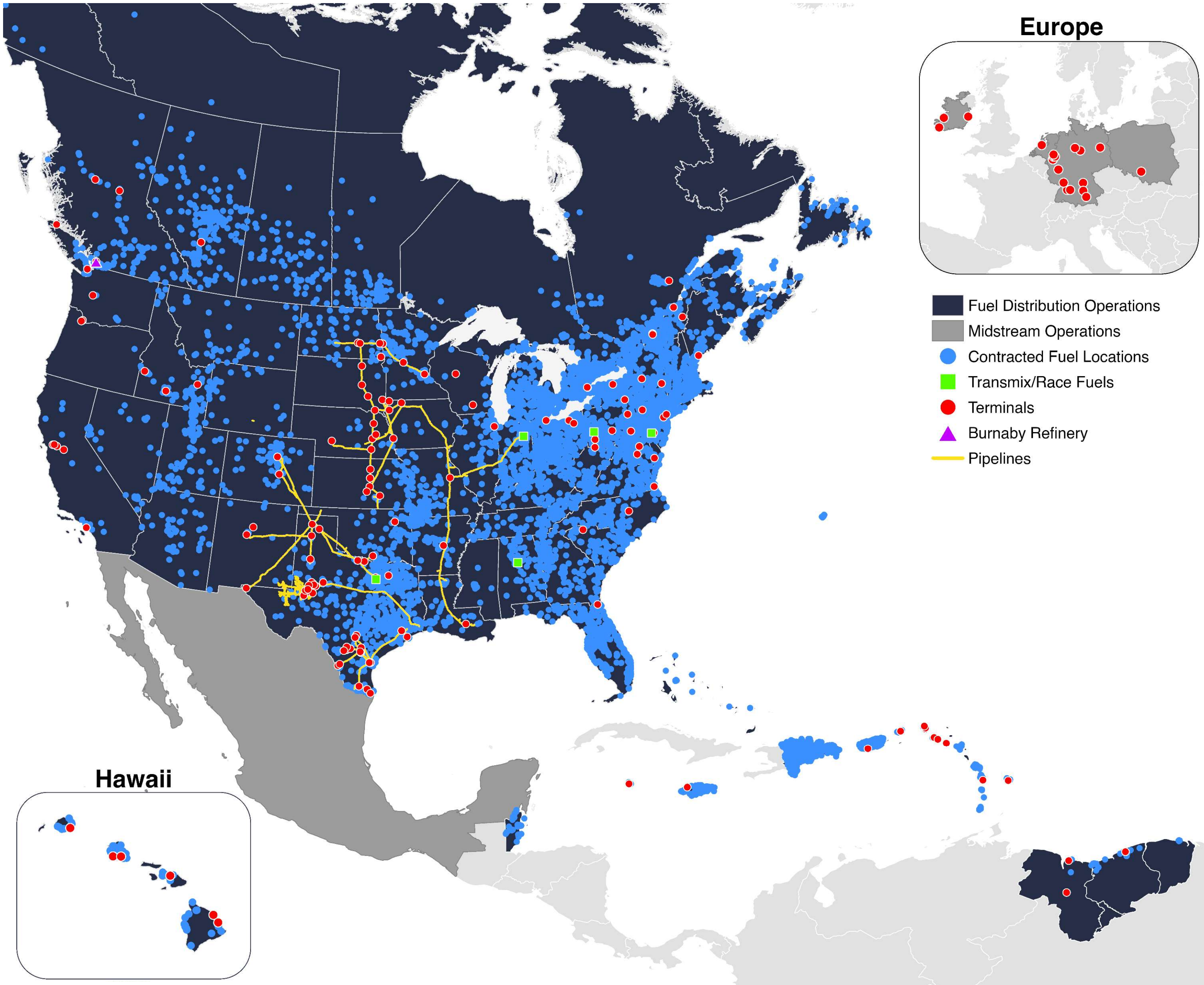


Strong Coverage & Accretive Growth:
- Position SUN for distribution increase of at least 5% over a multi-year period

(1) AEBITDA is a non-GAAP measure. For definition, please see slide 2

Investment Overview

Largest Independent Fuel Distributor in the Americas and Leading Operator of Energy Infrastructure



>17 billion
Gallons Distributed

~11,000
Contracted Locations

33
Countries and Territories

>170
Owned Terminals(1)

~14,000
Miles of Pipeline

SUNOCO LP

Note: Independent refers to not linked to any refinery other than the Burnaby Refinery located in British Columbia; Includes pending Offen acquisition expected to close in 4Q26, subject to regulatory approval

(1) As of June 30, 2026, >170 terminals are owned and operated by Sunoco. Additionally, Sunoco utilizes over 200 3rd party terminals

Compelling Long-Term Investment

Stable Cash Flow

- **Diversified Portfolio** – Operations across the U.S., Canada, the Greater Caribbean, and Europe
- **Fuel Distribution** – Proven history of generating stable income in various market environments; scale and SUN's proprietary brands are key differentiators that enable higher margin capture
- **Midstream** – Critical nature of assets ensures long-term operations; vertical integration supports high asset utilization and more margin capture along the value chain

Strong Financial Profile

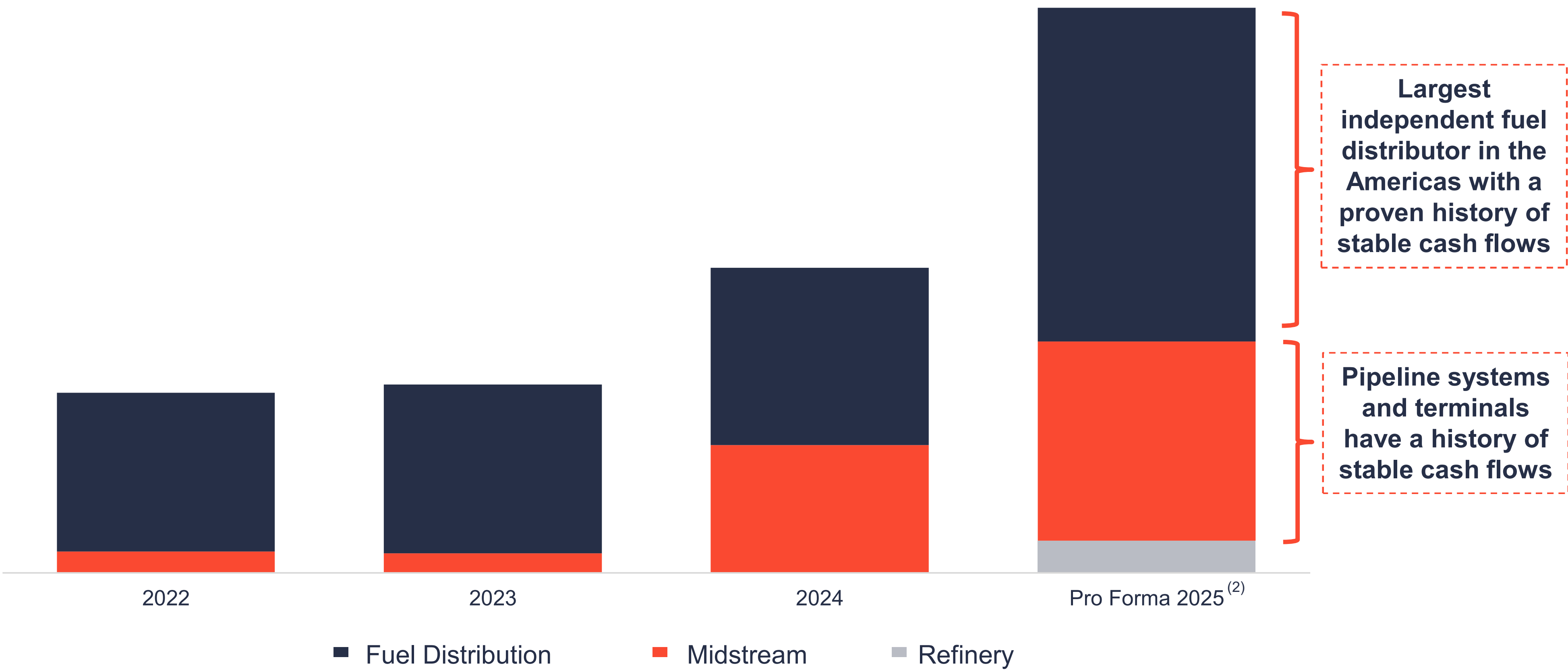
- **Strong Balance Sheet and Liquidity Position** – Provides financial flexibility for growth and reduces risk
- **Growing Income for Investors** – Consistently maintained or increased distributions since IPO in 2012
- **Balanced and Disciplined Capital Allocation Strategy** – Focused on distribution growth, accretive growth opportunities, and a strong balance sheet

Accretive Growth

- **Consistent Value Creation for Unitholders** – Only AMZI constituent to grow DCF[(1)] per common unit for the last eight consecutive years (2017 - 2025); expect continued growth in 2026 and beyond
- **Proven Capital Allocation** – Since 2017, deployed $20 billion of growth and acquisition capital, increasing DCF[(1)] per common unit by approximately 62%
- **Significant Growth Opportunities** – Expansive, diversified, and accretive pipeline of investment opportunities

(1) Distributable Cash Flow, as adjusted is a non-GAAP measure. For a definition, please see slide 2

Evolution of Asset Portfolio Has Enhanced Income Stability and Financial Strength



Note: Independent refers to not linked to any refinery other than the Burnaby Refinery located in British Columbia

(1) Pro Forma 2025 gives effect to the Parkland acquisition as if it had closed on January 1, 2025

Strong Financial Profile

Financial Overview

- Market capitalization: ~$14 billion[(1)]
- Enterprise value: ~$29 billion[(1)]
- Revenue: ~$47 billion[(2)]
- Core constituent of the Alerian MLP Index (AMZ) and the Alerian MLP Infrastructure Index (AMZI)
- Unanimous "Buy / Overweight" rating by equity analyst coverage[(3)]

Balance Sheet and Liquidity

- Ample liquidity under $2.5 billion unsecured revolving credit facility
- Strong credit profile with multiple credit rating upgrades since 2017
  - Current ratings[(3)]: BB+/Ba1/BB+ (all stable)
- Unsecured capital structure with 98% fixed rate debt
- Committed to 4.0x long-term leverage target

Distribution

- Attractive distribution yield of ~5%[(1)]
- Consistently maintained a distribution coverage ratio >1.8x since 2022
- Maintained distribution through significant market turbulence (e.g. COVID, inflation, commodity volatility)
- Annual distribution increases: 2% (2023), 4% (2024), 5% (2025)
- On pace for 10% distribution growth in 2026
- Targeting ongoing annual growth of at least 5%

Capital Allocation Priorities

- Secure and growing distribution
- Disciplined investment in growth opportunities
- Strong balance sheet

SUNOCO LP

(1) As of 7/31/26
(2) Represents the Pro Forma trailing 12-month Sunoco and Parkland reported revenue through 6/30/26
(3) Senior unsecured credit ratings of S&P, Moody's, and Fitch, respectively. Ratings are not recommendations to buy, sell, or hold securities and may be revised or revoked at any time at the sole discretion of the rating organization or analysts, as applicable

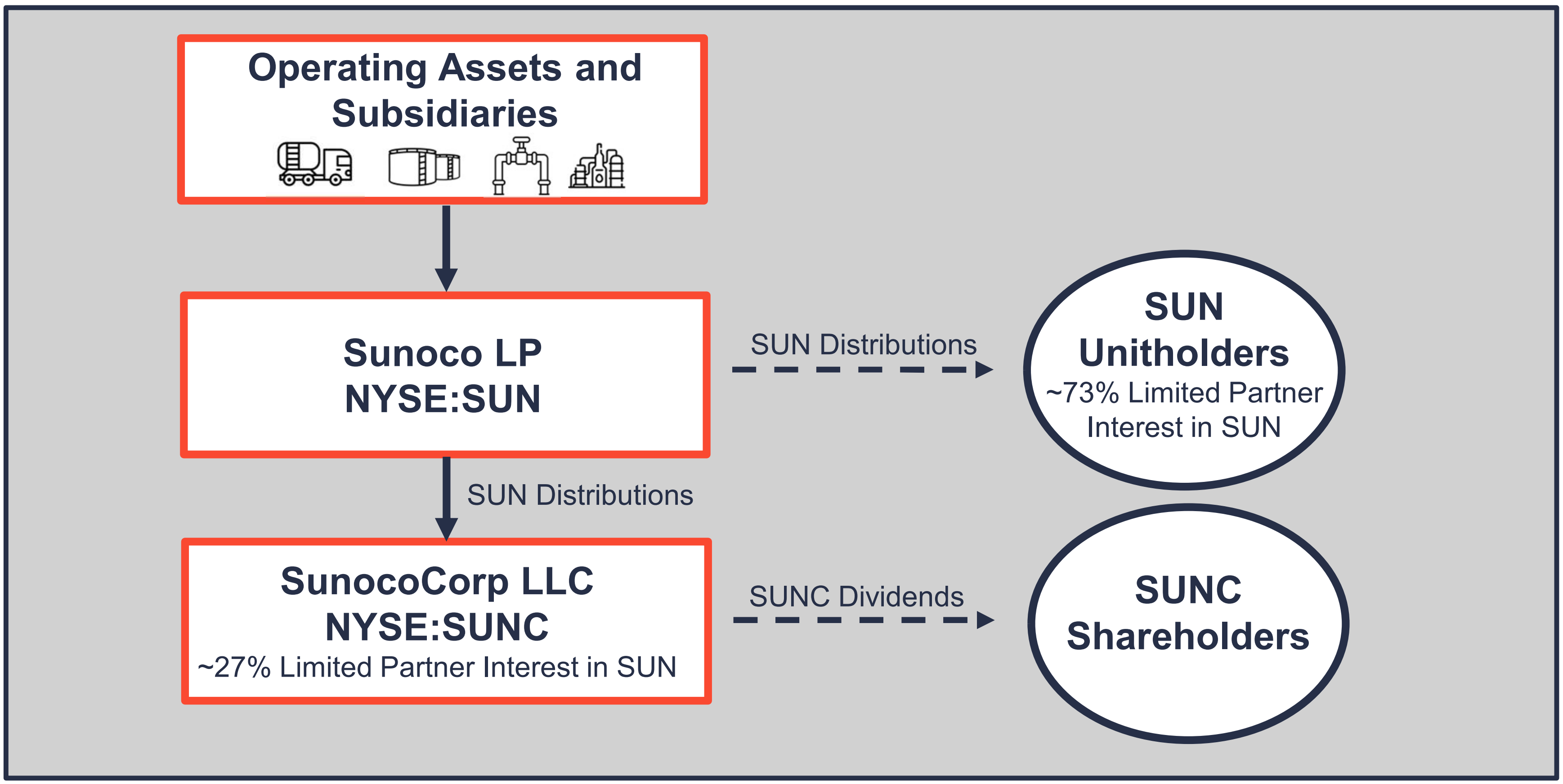
Flexibility and Optionality for Investors

Sunoco LP (NYSE: SUN)

- Structured as a partnership
- Pass-through entity; not subject to corporate taxation
- K-1 issuer
- Owns 100% of assets and liabilities

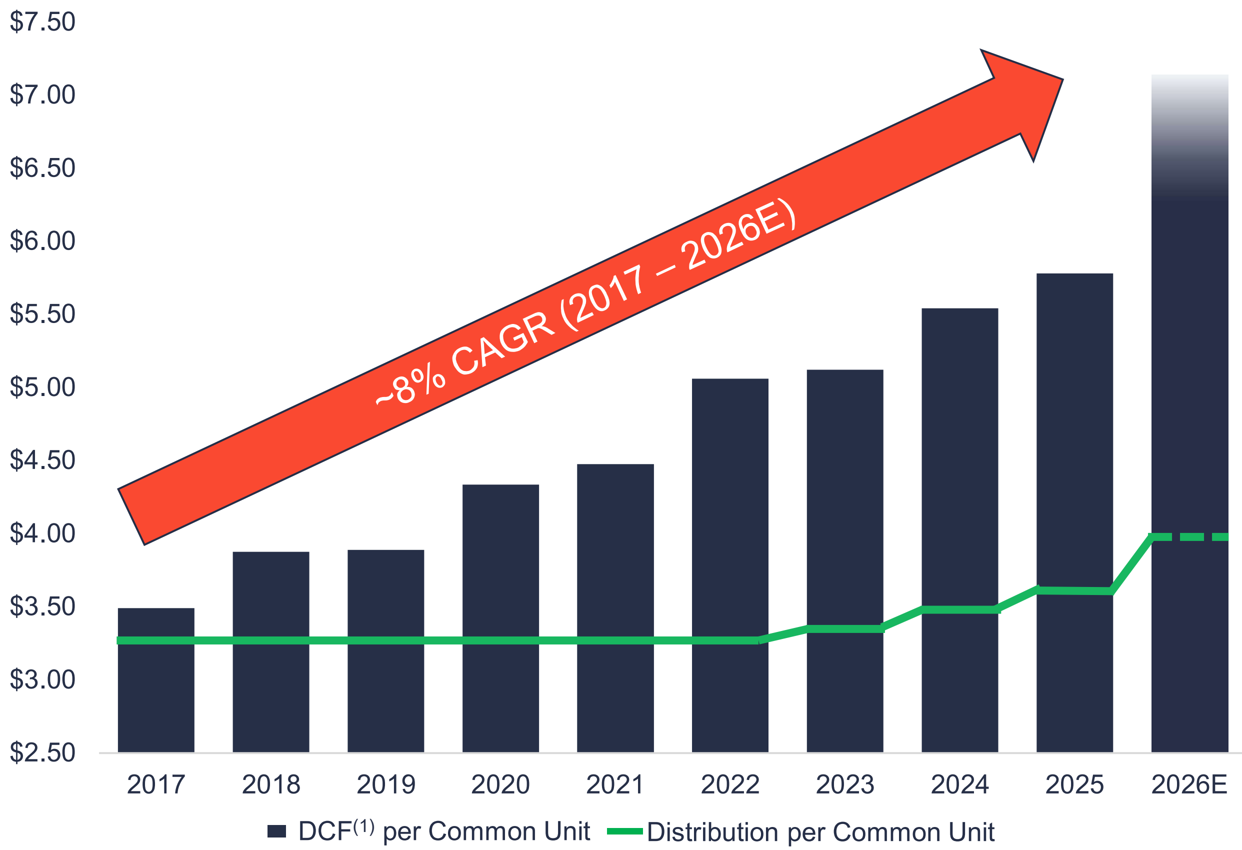
SunocoCorp LLC (NYSE: SUNC)

- Structured as an LLC
- Taxed as a corporation
- 1099 issuer
- Sole assets are Sunoco LP units; no debt
- Minimal corporate income taxes expected for at least five years



Meaningful and Consistent Growth

SUN is On Pace to Grow DCF[1] per Common Unit >100% (2017 – 2026E)…



…Expanding Capital Allocation Opportunities

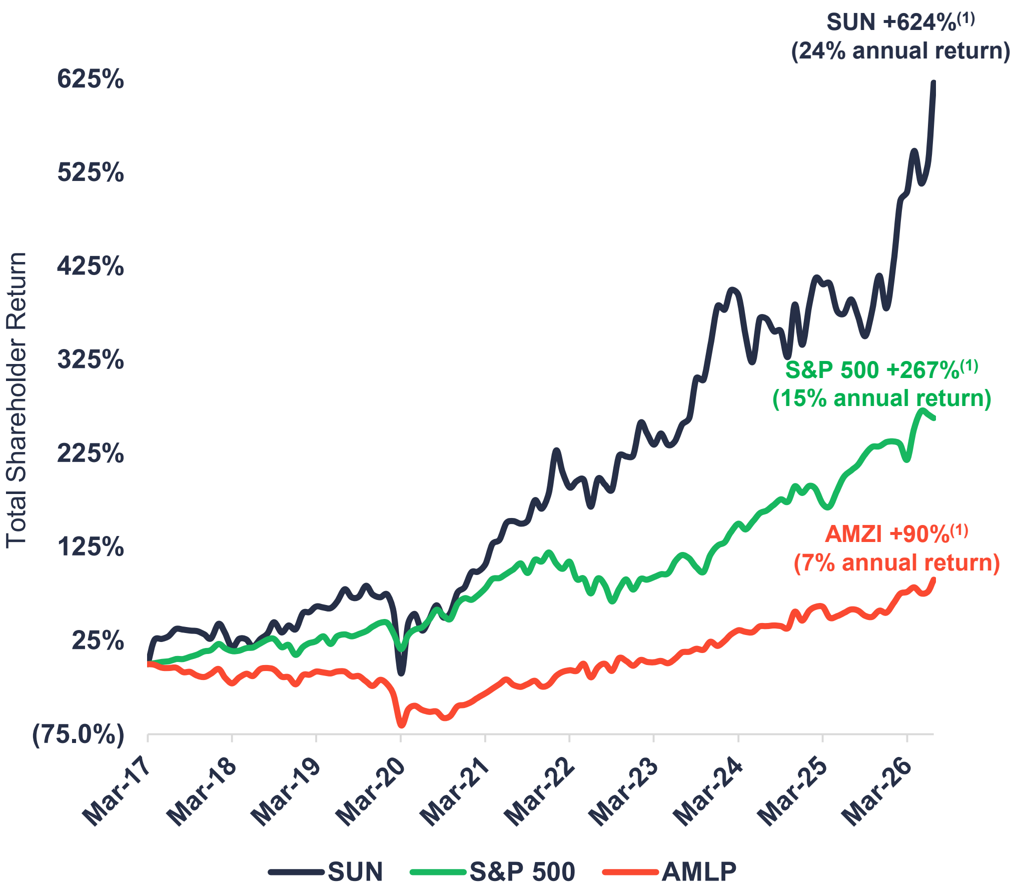
Continuation of proven capital allocation strategy:

- Secure and growing distribution
- Disciplined investment in growth opportunities
- Strong balance sheet

(1) Distributable Cash Flow, as adjusted is a non-GAAP measure. For a definition, please see slide 2

SUN Continues to Offer Material Upside

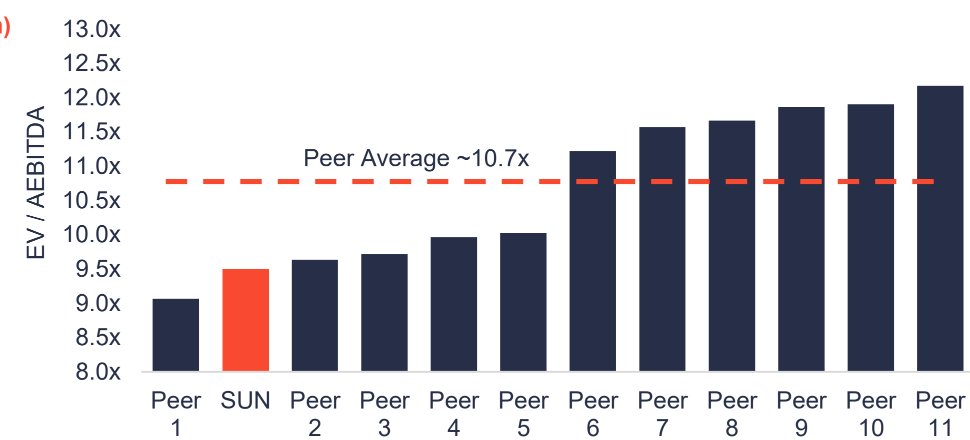
After Nine Years of Outperformance…



…SUN Continues to Trade at Attractive Valuations[2] vs. the S&P 500…

- ✓ **Lowest Decile EV / AEBITDA[3]**
- ✓ **Top Decile Dividend Yield**

…and Midstream Energy Peers[4]



SUNOCO LP

(1) Source: Bloomberg, as of 7/31/26. Defined as price appreciation plus reinvestment of dividends/distributions
(2) Source: FactSet, as of 7/31/26
(3) AEBITDA is a non-GAAP number. For definition, please see slide 2
(4) Includes: CQP, DKL, EPD, ET, GEL, GLP, HESM, MPLX, PAA, USAC, WES
Source: FactSet, as of 7/31/26 EV = Market cap + pref equity + min interest + net debt; TTM AEBITDA, as of 2Q26

Business Segments

Diverse and Stable Business Segments

Fuel Distribution Overview

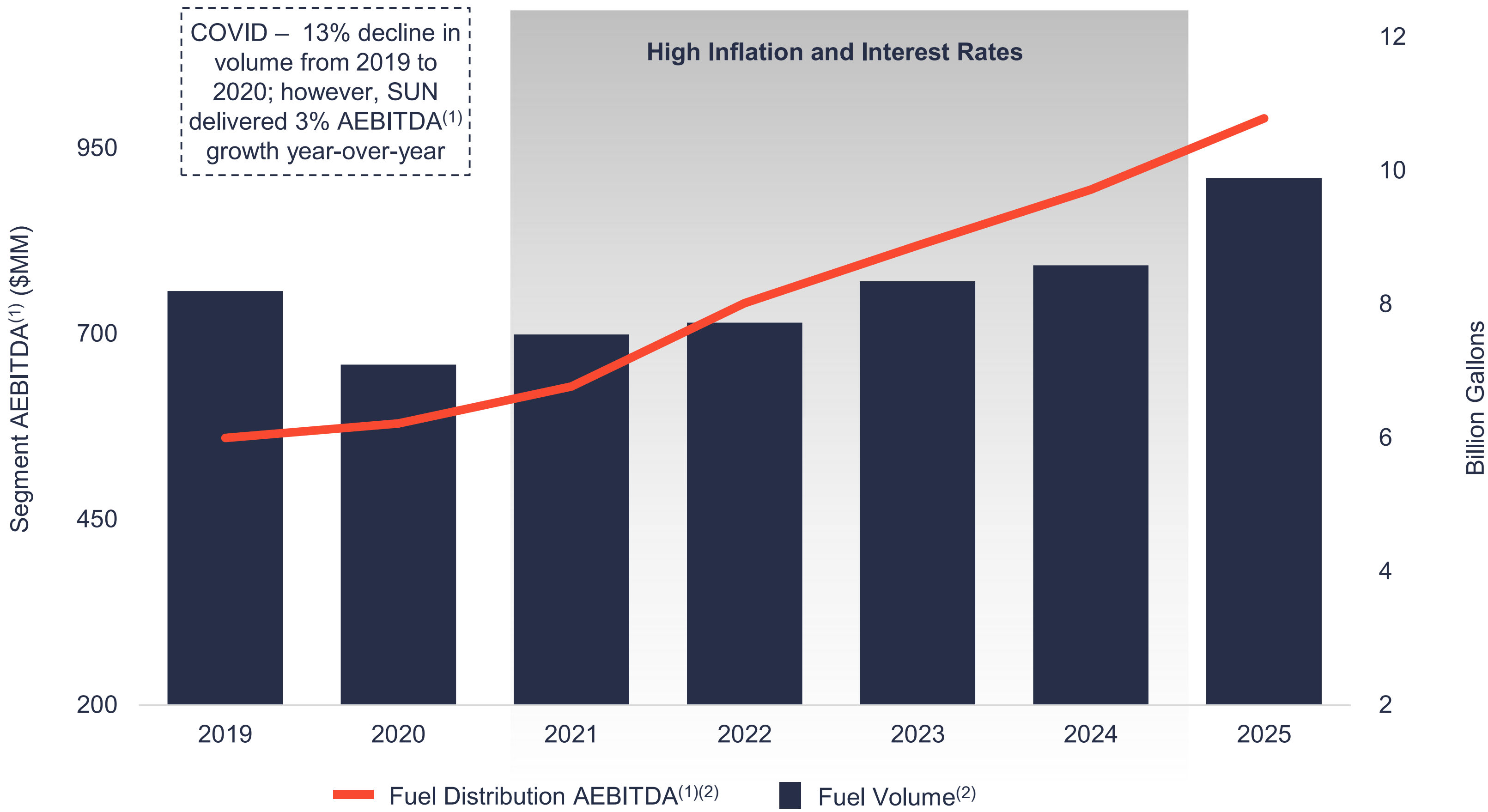
- Largest independent fuel distributor in the Americas with over 17 billion gallons distributed across a broad network
- Stable margins driven by scale, diversity, and proprietary brands
  - Network of ~11,000 contracted locations provides diverse mix of geography and channels
  - ~200 company-operated locations strategically concentrated in high-margin markets with durable competitive advantages
  - Proprietary fuel brands enable long-term supply contracts with expanded margins
- Segment gross margin anchored by stable, ratable lease income from real estate portfolio and 7-Eleven take-or-pay contract

Key SUN Investment Highlights

- History of stable and consistent growth through economic shocks and commodity cycles
- SUN well positioned within industry dynamics
- Geographic diversity creates stability with growth opportunities

Note: Independent refers to not linked to any refinery other than the Burnaby Refinery located in British Columbia; Includes pending Offen acquisition expected to close in 4Q26, subject to regulatory approval

History of Stable and Consistent Growth Through Economic Shocks and Commodity Cycles

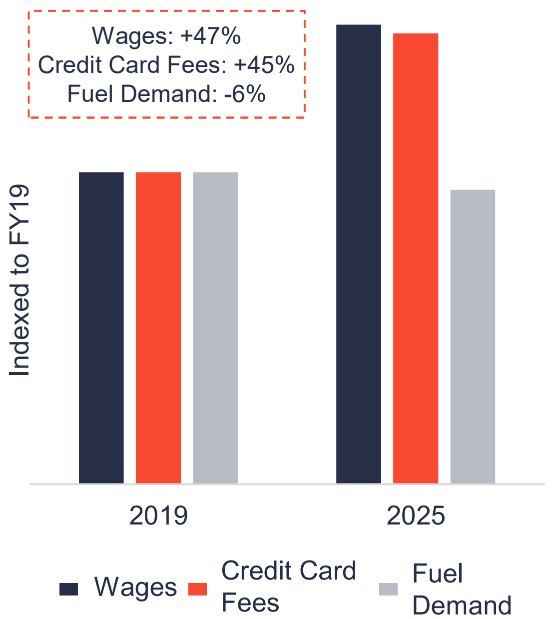


Year-over-Year Gasoline Demand [3]	-13.5%	+9.5%	-0.1%	+1.5%	+0.2%	-0.7%
Average WTI ($/bbl)	$39.20	$68.00	$94.80	$77.60	$76.60	$65.35

(1) AEBITDA is a non-GAAP number. For a definition, please see slide 2
(2) Excludes impact of West Texas fuel sale and resegmentation of transmix operations to Terminals segment in 2024
(3) Source: EIA, US Product Supplied of Finished Motor Gasoline. Represents national year-over-year growth.

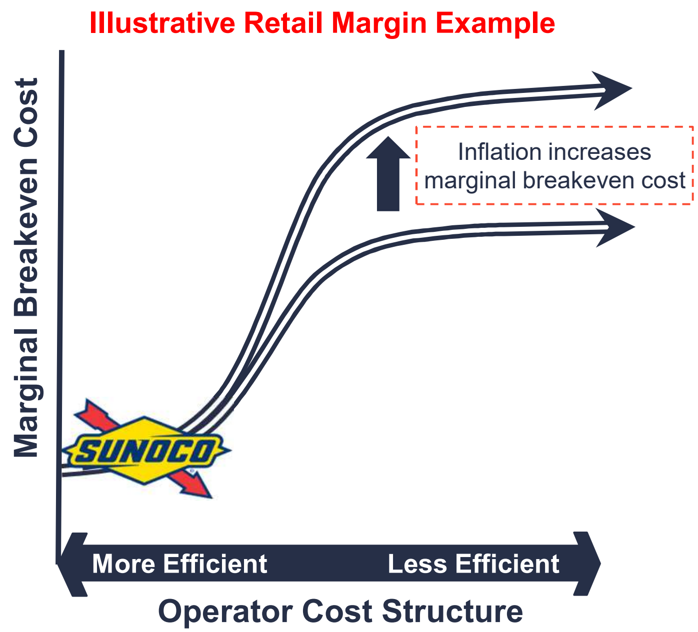
SUN Well Positioned Within Industry Dynamics

Industry Facing Escalating Costs[1] and Flat/Lower Fuel Demand[2]



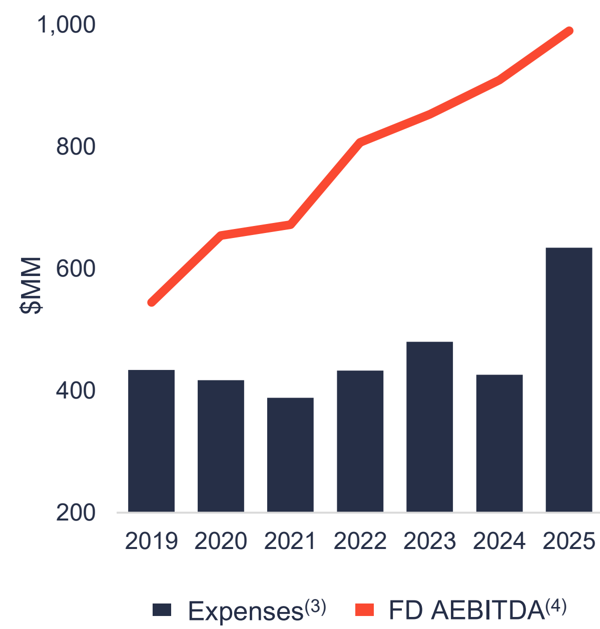
- Higher fuel margin required to offset higher operating costs and/or flat/decreasing store gross profit

Cost Structure and Scale Determines Impact of Higher Breakeven Margin



- SUN is a low-cost operator with industry leading scale of over 17 billion gallons per year

SUN's History of Managing Expenses While Growing AEBITDA[4]

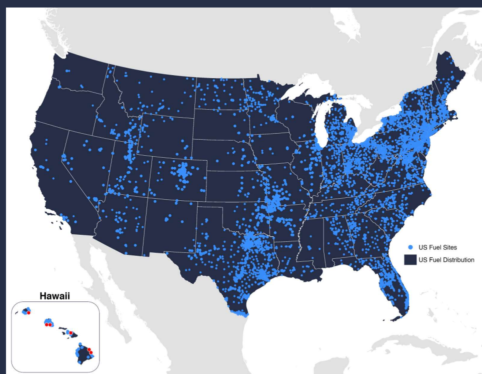


- Fuel Distribution operating expenses have increased ~5.5% annually (2019 – 2025 CAGR)
- Fuel Distribution AEBITDA[4] has grown ~9.0% annually (2019 – 2025 CAGR)

Note: Includes pending Offen acquisition expected to close in 4Q26, subject to regulatory approval
(1) National Association of Convenience Store, C-Store Exchange database
(2) EIA, U.S. Product Supplied of Finished Motor Gasoline
(3) Source: Prior to current segment reporting in 2023, expenses were not allocated proportionally by segment; excludes transaction-related expenses
(4) AEBITDA is a non-GAAP number. For a definition, please see slide 2

Geographic Diversity Creates Stability with Growth Opportunities

United States

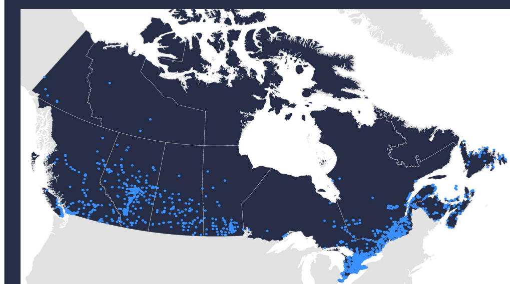


Largest independent fuel distributor in the U.S.

Proven income stability with consistent growth

Opportunity for channel optimization on newly acquired Parkland assets

Canada

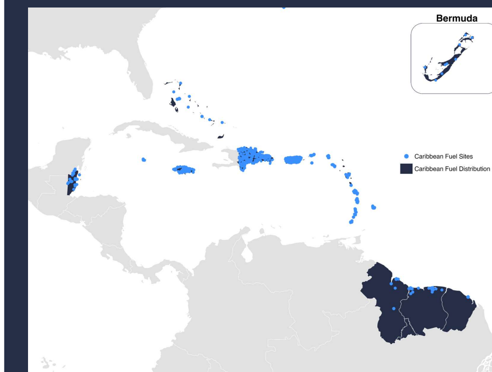


Provides fuel for one in five fuel locations in Canada

History of higher sustained margins compared to U.S.

Opportunity for channel optimization for further income stability

Greater Caribbean



Largest fuel distributor in the Greater Caribbean

Composed of several unique markets with attractive margins and pockets of high demand growth[(1)]

Note: Independent refers to not linked to any refinery other than the Burnaby Refinery located in British Columbia; Includes pending Offen acquisition expected to close in 4Q26, subject to regulatory approval

(1) Source: IMF, World Economic Outlook Database, April 2025; GDP growth from 2025 – 2030 includes Grenada (27%), Dominican Republic (40%), Guyana (59%) and Suriname (180%)

Diverse and Stable Business Segments

Terminals Overview

- Multi-geography, multi-commodity independent terminal system:
    - 49 crude and refined product terminals[(1)] in continental United States
    - 18 crude and refined product terminals in Europe
    - 20 refined product terminals in the Greater Caribbean
    - Nine terminals in Canada
    - Six refined product terminals in Hawaii
- Leading transmix processor in the U.S. with four facilities

Key SUN Investment Highlights

- Terminals will remain high-value, critical infrastructure for decades
- Vertical integration maximizes the value of terminals
- SUN strategy targets critical energy infrastructure in key European markets

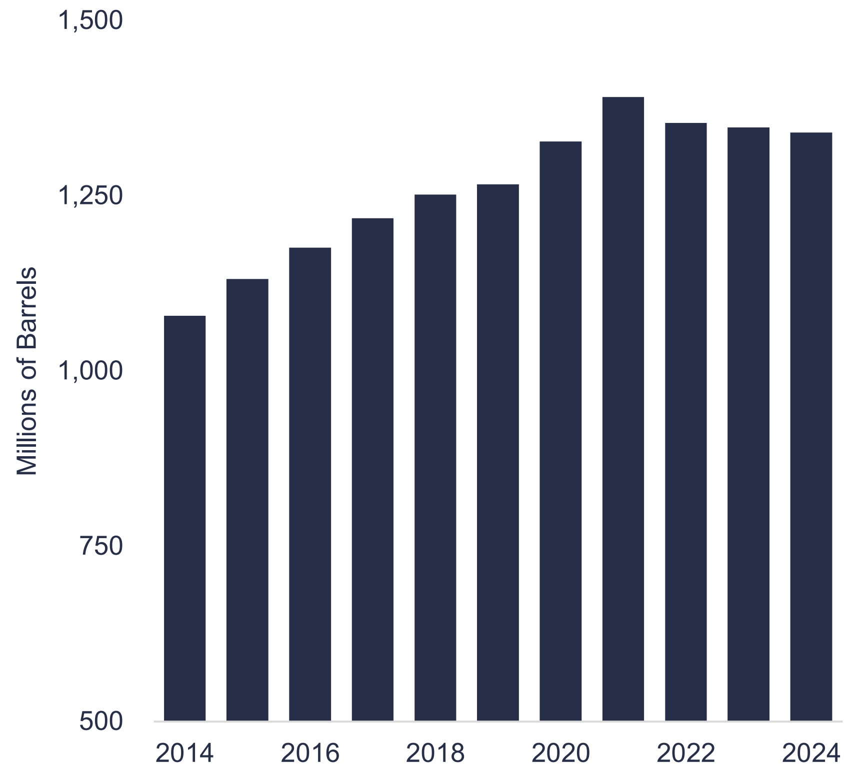
(1) Excludes terminals connected to the Pipeline Systems segment

Terminals Will Remain High-Value, Critical Infrastructure for Decades

Terminal Infrastructure Remains Essential

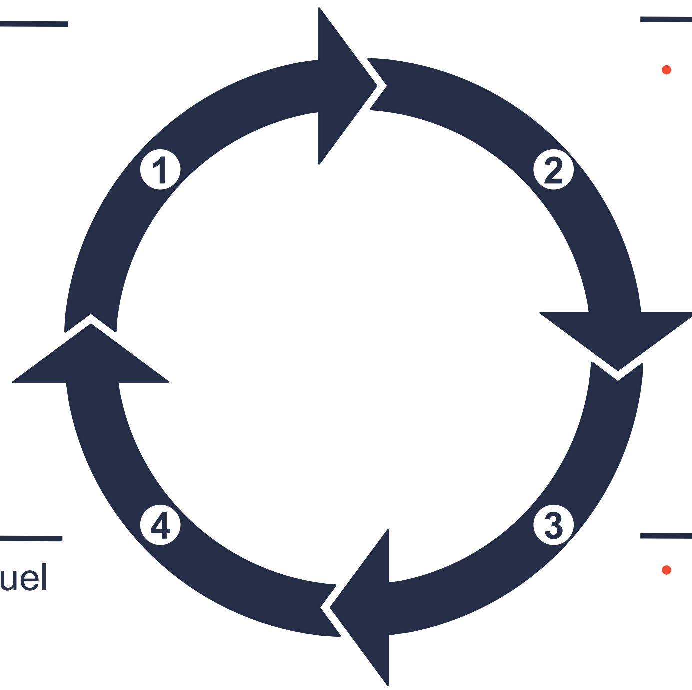
- Capital and regulatory challenges have made new terminal construction projects infrequent
- As total storage capacity declines, remaining terminals experience stronger demand
- Well-positioned infrastructure adapts to supply new fuel types driven by shifts in regulations and consumer behavior (e.g., low-carbon liquid fuels)
- The importance of waterborne terminals will increase in major trading hubs (e.g., New York Harbor, Amsterdam/Rotterdam/Antwerp, and U.S. West Coast) as refinery closures continue

Total U.S. Storage Capacity Has Plateaued(1)



(1) Source: U.S. Energy Information Administration Monthly Energy Review, Tables 1.8 and 3.7, May 2024. Excludes natural gas liquids

Vertical Integration Maximizes the Value of Terminals



Increases Utilization

- SUN's fuel distribution business increases utilization of owned terminals and provides strong alternative in commercial negotiation with tenants

Improves Efficiency

- Higher throughput volumes and tank utilization decrease fixed cost per volume

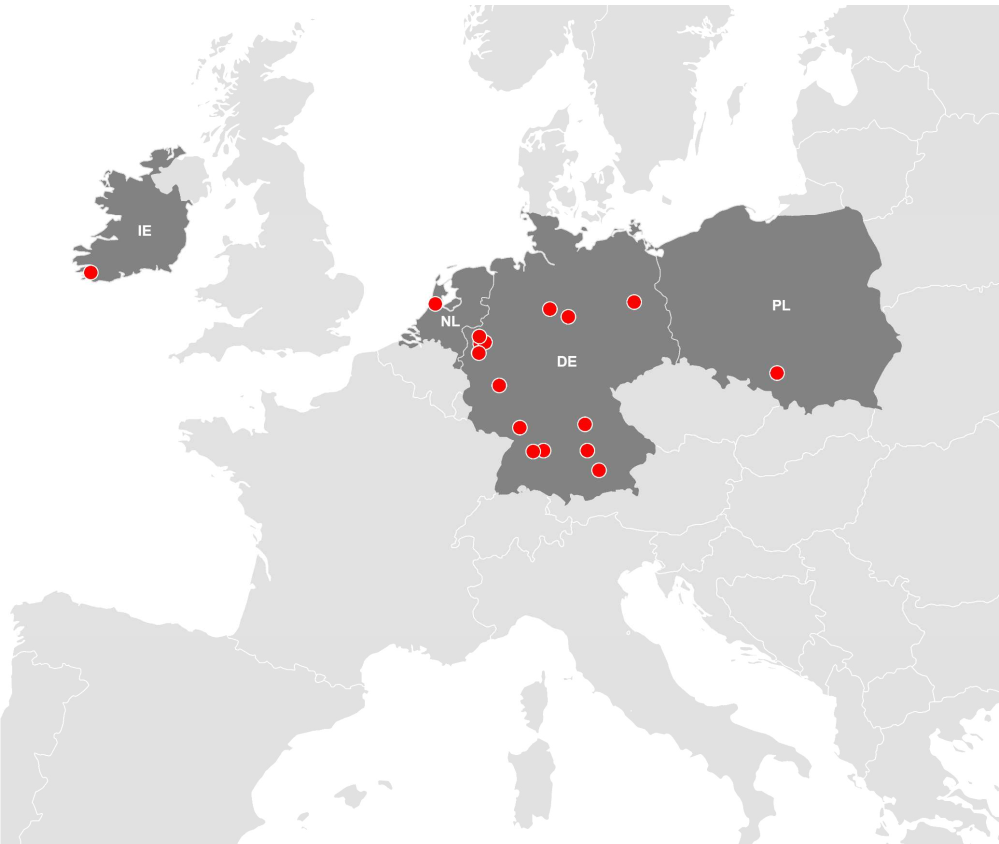
Optimizes Supply Cost

- Terminal portfolio increases optionality for low-cost supply

Unlocks Growth

- Terminals provide foundation for fuel distribution growth, blending opportunities, and expanding geographic presence

SUN Strategy Targets Critical Energy Infrastructure in Key European Markets



Attractive Industry Fundamentals

- Refinery closures drive increased demand for terminals and storage infrastructure
- Stricter regulations create barriers to building new capacity
- Renewable fuels require more extensive storage solutions than traditional oil and refined products
- Geopolitical developments alter traditional supply sources, increasing the need for flexibility

Highlights from Recent Investments

- Terminals support European government reserve programs, enabling long-term lease stability
- Terminals in Germany, Amsterdam, Ireland, and Poland are fully utilized
- German terminals' river access will continue to support long-term petroleum logistics as additional refineries close

Diverse and Stable Business Segments

Pipeline Systems Overview

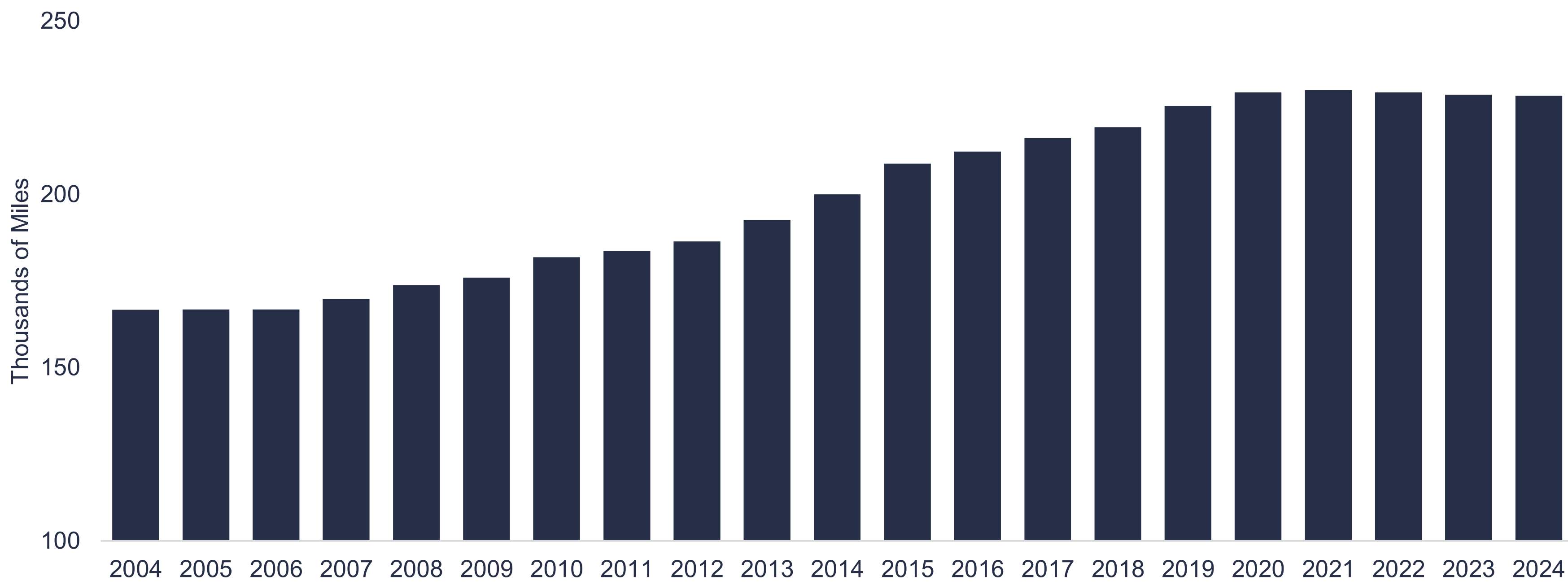
- ~6,000 miles of refined product pipeline
- ~6,000 miles of crude oil pipeline
- ~2,000 miles of ammonia pipeline
- Joint ventures with Energy Transfer: J.C. Nolan Distillate Pipeline and Permian Basin Crude Gathering System
- 69 pipeline connected terminals

Key SUN Investment Highlights

- Pipeline systems will remain high-value, critical infrastructure for decades
- Critical energy infrastructure pipeline systems – refined products, crude, and ammonia
- Joint venture with Energy Transfer is a highly efficient Permian platform

Pipeline Systems Will Remain High-Value, Critical Infrastructure for Decades

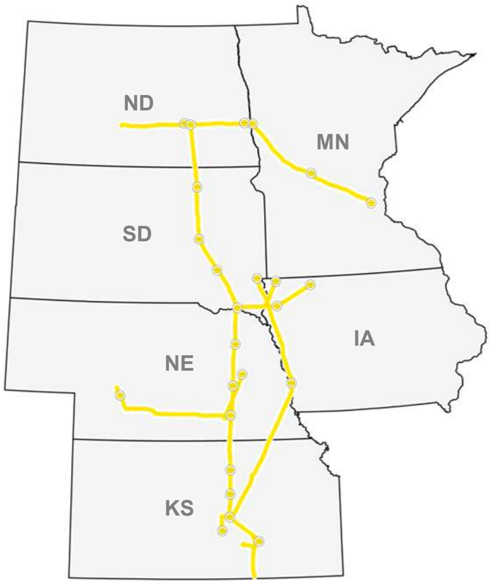
Total U.S. Crude and Product Pipeline Miles(1)



- Large pipeline projects are becoming more infrequent, increasing the long-term value of current infrastructure
- Pipelines are and will continue to be the safest and lowest cost transportation option for liquid products
- Direct integration with terminals increases the value of the assets – SUN's pipeline systems are connected to 69 owned/operated terminals

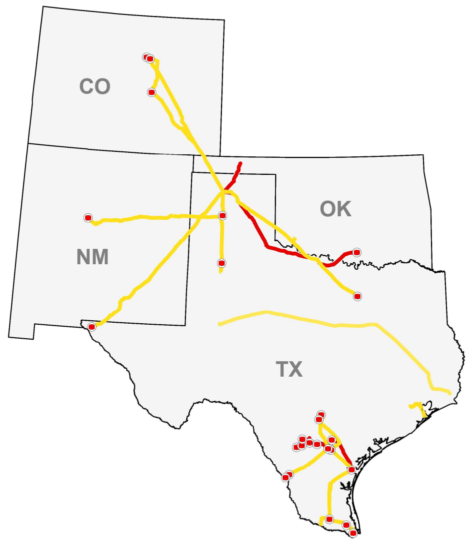
(1) Source: U.S. DOT, Pipeline and Hazardous Materials Safety Administration

Critical Energy Infrastructure Pipeline Systems



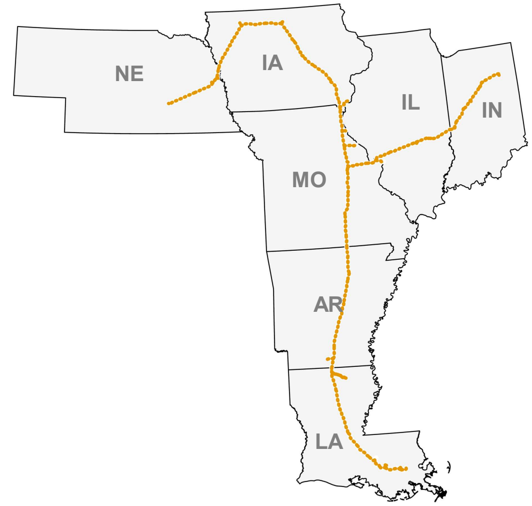
Mid-Continent Refined Products System

- Integrated pipeline and terminal network across six states supports domestic agricultural and transportation fuel demand
- Extensive refinery connectivity throughout the region provides optionality and reliability for shippers
- Growing suite of blending opportunities across all systems allow for incremental value to both customers and SUN



Southwest Crude and Refined Products System

- Multiple SUN terminals and third-party connection points in key markets
- Comprehensive crude and refined products pipeline systems ensure ratable, safe, and efficient supply and delivery throughout the region which are critical for refinery operation and consumer demand
- SUN is well-positioned to support growing markets across the region, both domestic and export



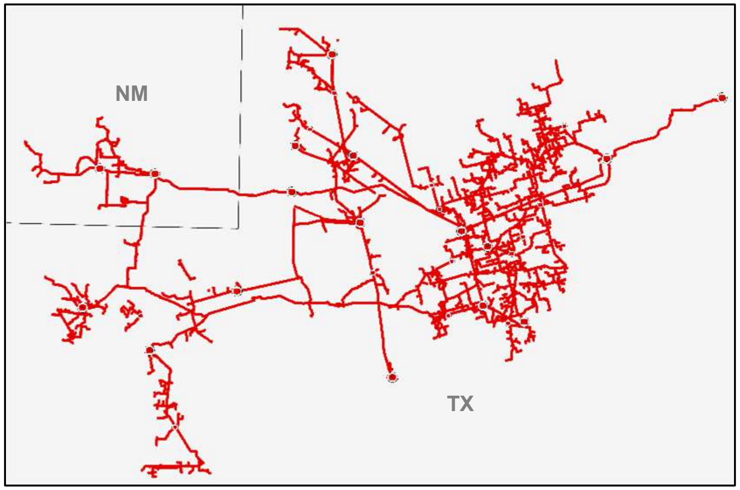
Ammonia System

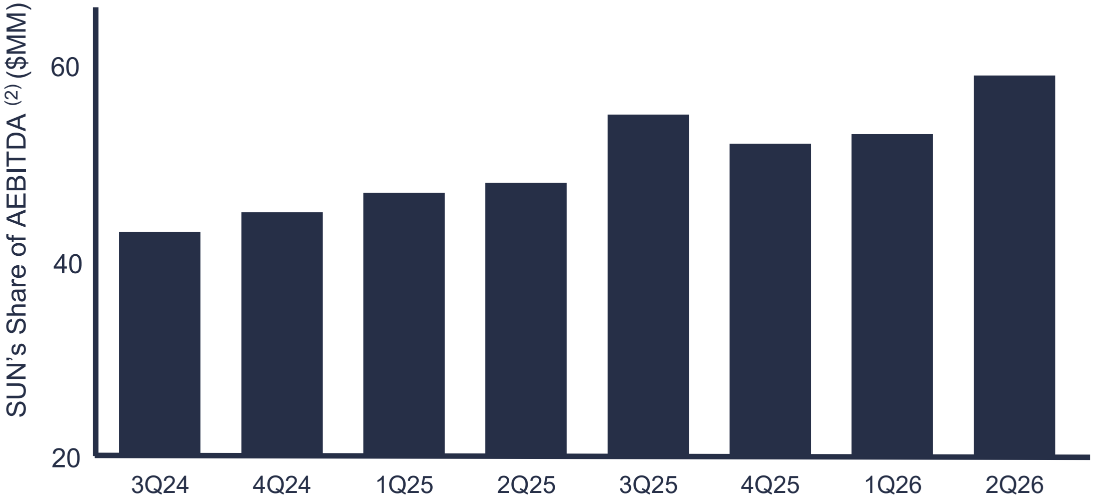
- Only interstate ammonia pipeline in the U.S., spanning 2,000 miles from the Gulf Coast to the Midwest
- Agricultural demand expected to remain robust and structurally exclusive
- SUN is uniquely positioned to transport low carbon and decarbonized ammonia as the market continues to develop

Joint Venture with Energy Transfer is a Highly Efficient Permian Platform

Permian Basin Crude Gathering System

- Combination of SUN's and ET's pipelines creates expansive system in the Midland and Delaware Basins
- Multiple connections to long-haul pipelines provides optionality with customers
- Lowest breakevens among major crude basins support continued production growth
- High-quality customer base provides ratable income streams
- Ten counties in the Permian Basin have accounted for 93% of U.S. oil production growth since 2020(1)





SUNOCO LP

(1) Source: EIA Today in Energy, published 9/2/25
(2) Adjusted EBITDA is a non-GAAP measure. For a definition, please see slide 2

Diverse and Stable Business Segments

Integrated Refinery and Marketing System

- Burnaby refinery was acquired by Parkland in 2017 from Chevron with advantaged fuel distribution network in British Columbia
  - #1 market share position with Chevron branded stations
  - Exclusive licensing rights for the Chevron fuel brand in British Columbia
  - The acquisition included three terminals in British Columbia
- Burnaby refinery has ~55,000 bpd operational capacity
  - 90% of refinery output supplies SUN customers
  - Price-advantaged crudes – Trans Mountain Pipeline delivers discounted feedstock to the West Coast
- Executed 50-day planned maintenance turnaround in 1Q26 on-budget and on-schedule

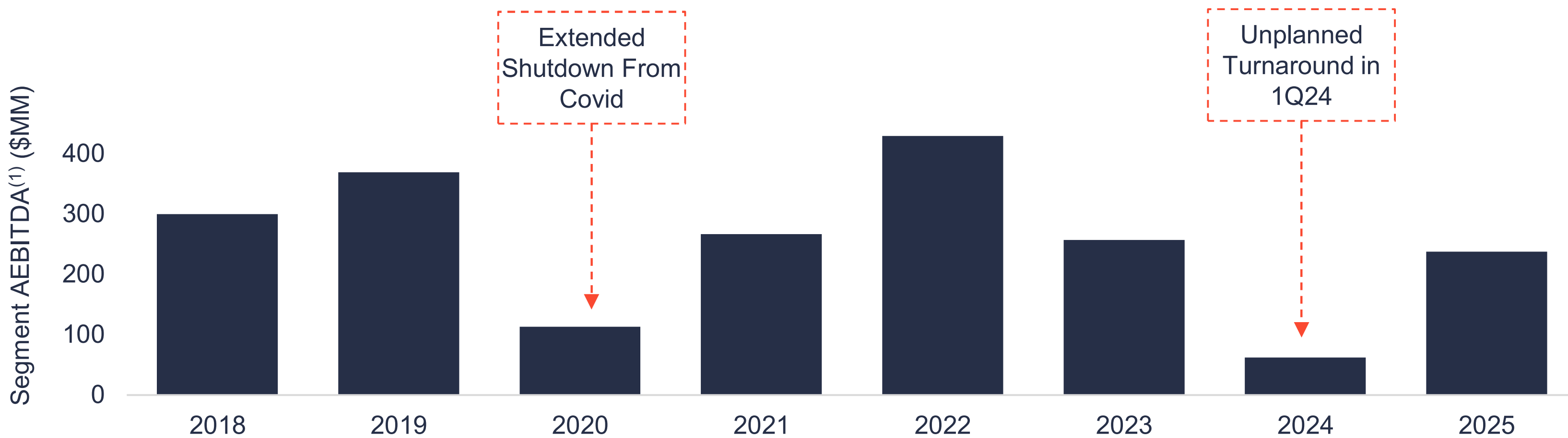
Key SUN Investment Highlights

- Consistently delivers positive cash flow
- On a consolidated basis, refinery accounts for ~6% of total SUN 2025 AEBITDA[(1)]

(1) Adjusted EBITDA is a non-GAAP measure. For a definition, please see slide 2

Consistently Delivers Positive Cash Flow

Burnaby Refinery - Sustained Positive Cash Flow Performance Since 2018



- Positive cash flow to be reinvested across SUN's operations, optimizing growth and value creation
- SUN will enhance operational reliability/reduce downtime and produce more fuel for local markets

(1) Adjusted EBITDA is a non-GAAP measure. For a definition, please see slide 2

Future Growth Opportunities

History of Buying at the “Right” Price & Integrating…

2018
- ✓ AMID Terminals
- ✓ Superior Plus Terminals
- ✓ Six Fuel Distribution Bolt-Ons

2019
- ✓ One Fuel Distribution Bolt-On

2020
- ✓ IPT Terminal

2021
- ✓ NuStar East Coast Terminals
- ✓ One Fuel Distribution Bolt-On

2022
- ✓ Peerless Oil and Gas
- ✓ Gladieux Transmix
- ✓ Two Fuel Distribution Bolt-Ons

2023
- ✓ Zenith North America Terminals
- ✓ Cato Oil Terminal
- ✓ One Fuel Distribution Bolt-On

2024
- ✓ NuStar Energy
- ✓ Zenith Europe Terminals
- ✓ Pike Fuels Terminal
- ✓ One Fuel Distribution Bolt-On

2025
- ✓ Parkland Corporation
- ✓ 13 Fuel Distribution Bolt-Ons

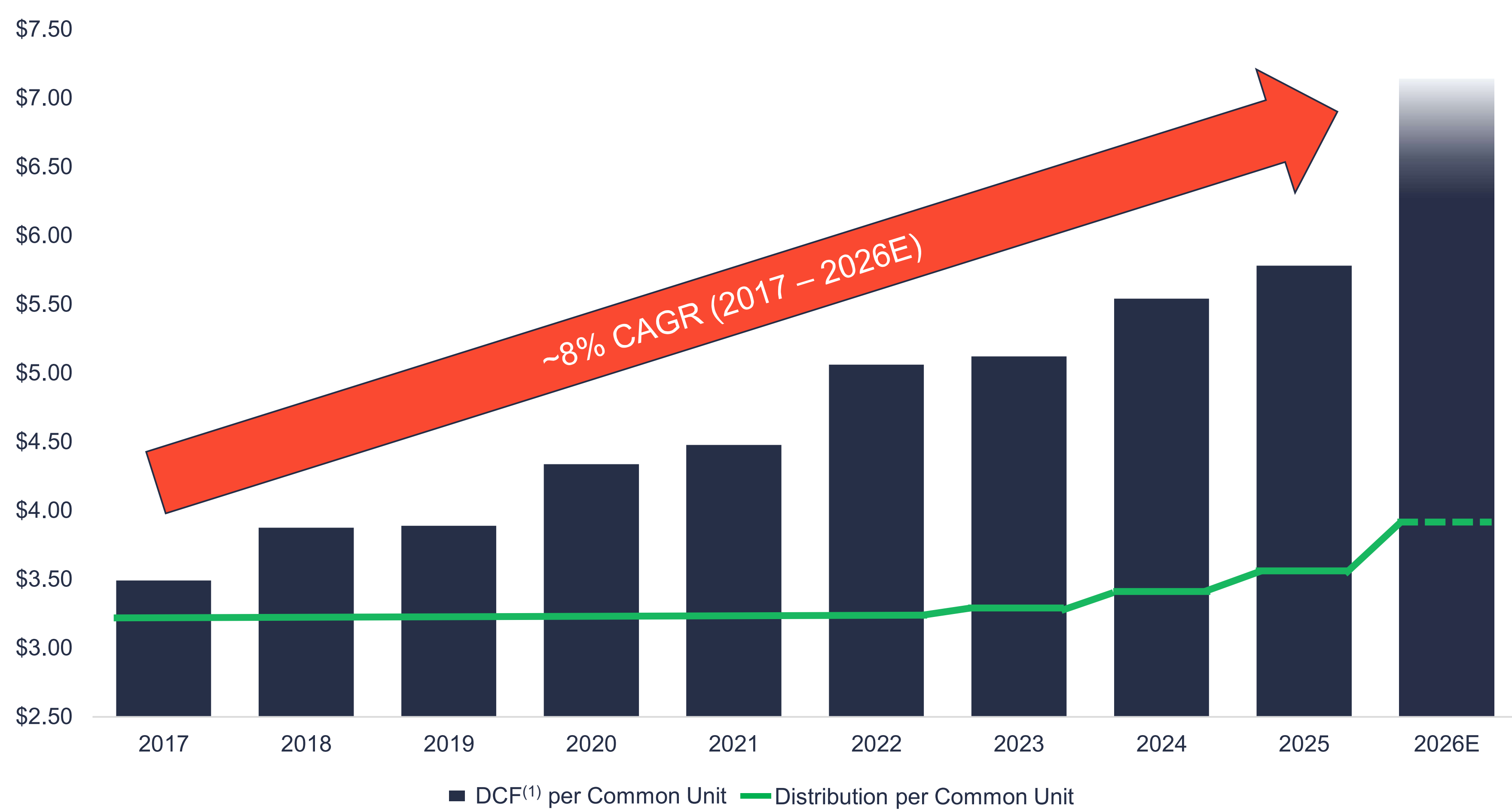
2026
- ✓ TanQuid Terminals
- ✓ Delta Petroleum
- ✓ Offen Petroleum(1)
- ✓ 11 Other Fuel Distribution Bolt-Ons

>50 Midstream and Fuel Distribution Transactions Since 2018

(1) Pending acquisition expected to close in 4Q26, subject to regulatory approval

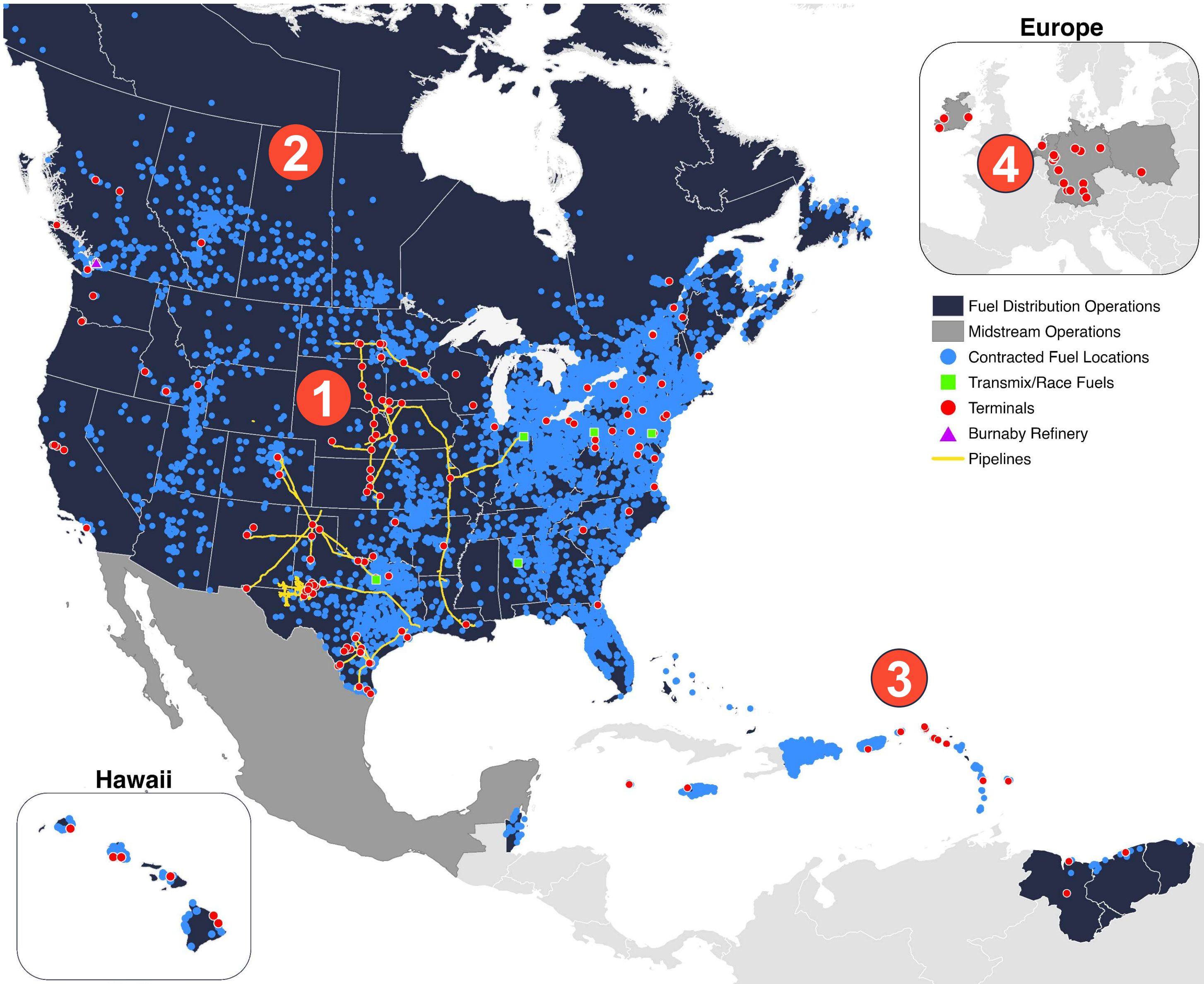
… Has Resulted in Value Creation

SUN is On Pace to Be the Only AMZI Constituent to Grow DCF(1) per Common Unit for Nine Consecutive Years (2017-2026E)



(1) Distributable Cash Flow, as adjusted is a non-GAAP measure. For a definition, please see slide 2

Future Growth Opportunities Across Various Geographies and Segments



1 United States
- Midstream Expansion
- Fuel Distribution Bolt-Ons

2 Canada
- Midstream Expansion
- Fuel Distribution Bolt-Ons

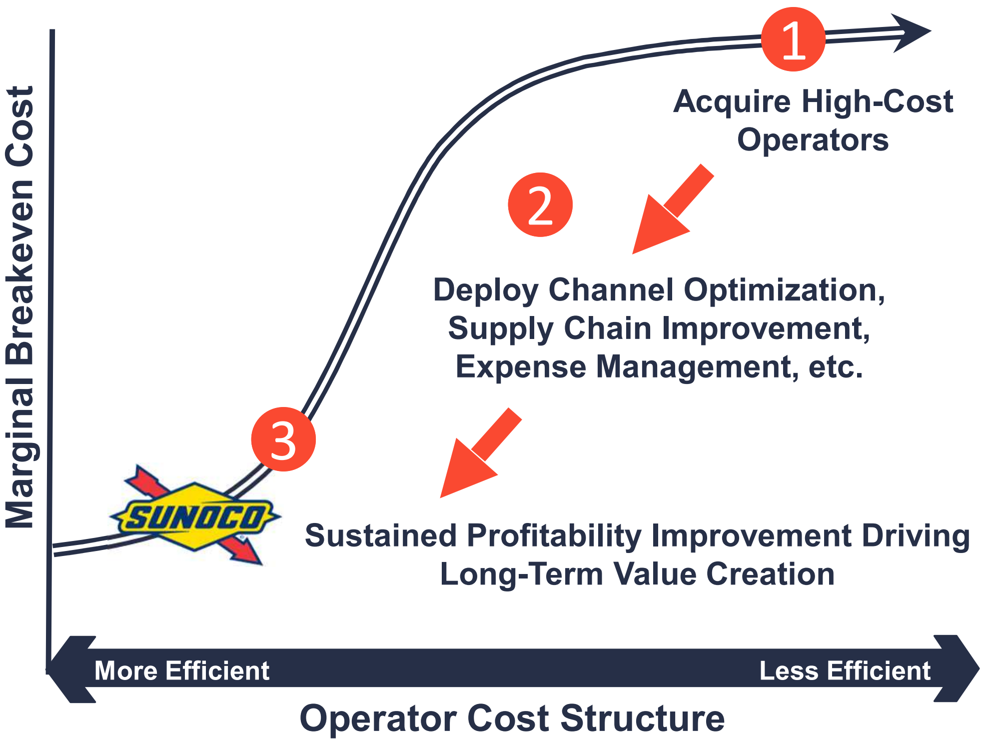
3 Greater Caribbean
- Midstream Expansion
- Fuel Distribution Bolt-Ons

4 Europe
- Midstream Expansion

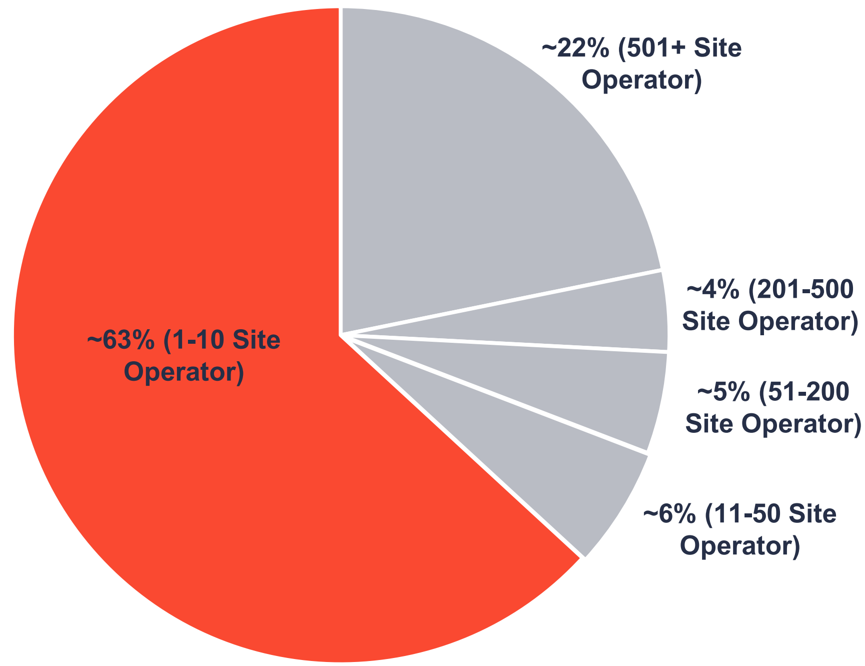
Note: Includes pending Offen acquisition expected to close in 4Q26, subject to regulatory approval

SUN Positioned to Execute on Fuel Distribution Bolt-On Strategy

Bolt-On Strategy – Capitalize on Being a Low-Cost Operator in a High Breakeven Cost Environment



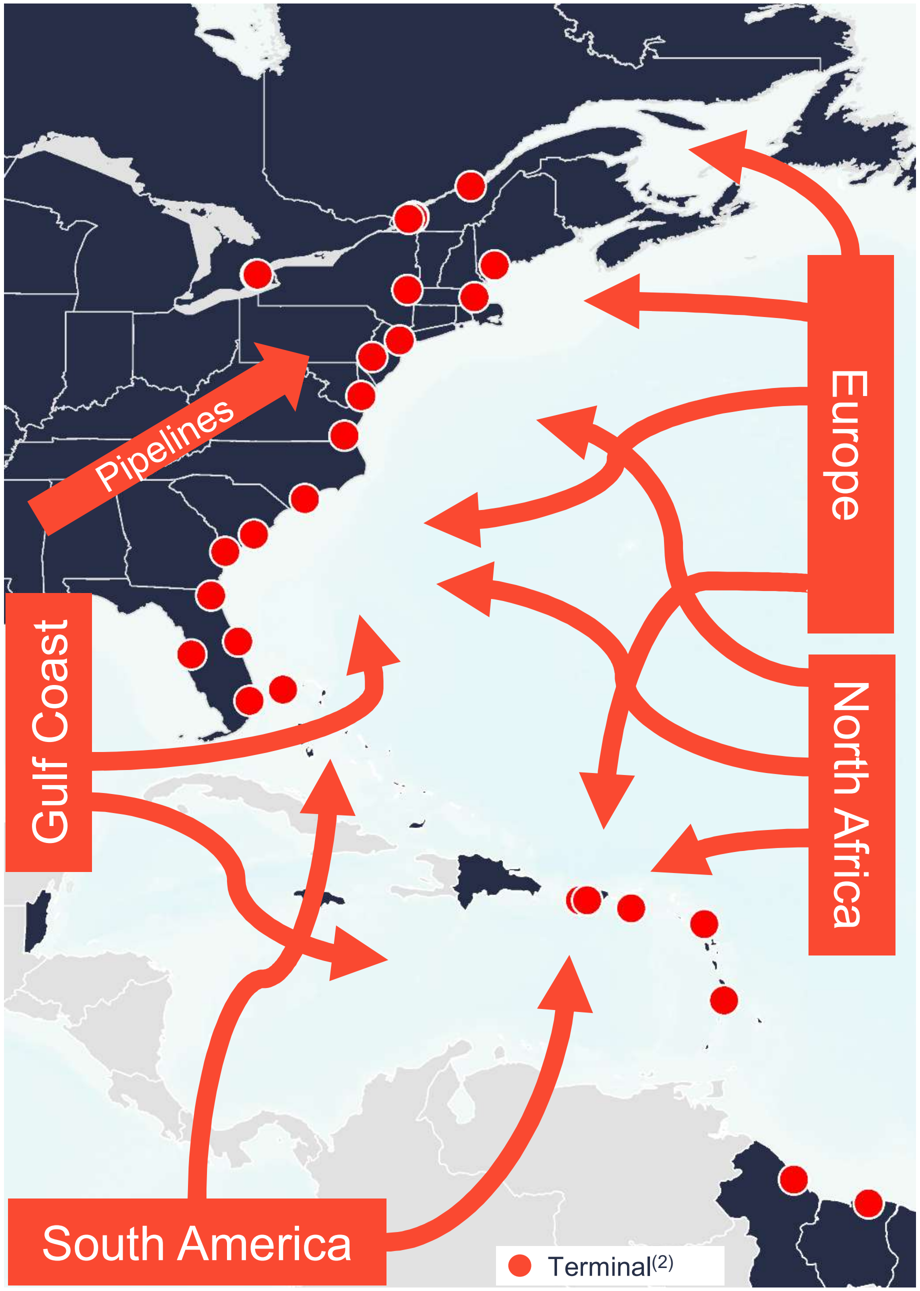
Highly Fragmented Sector – 61% of Sites are Single Store Operators(1)



Immediately Accretive Opportunities with the Ability to Flex Spending Up or Down Based on Other Capital Needs

(1) *Source: National Association for Convenience Stores. Financial and Operational Lessons from 2025*

Advantaged Supply Cost from Leading Scale in the Atlantic Basin



Scale

Largest independently[1] contracted fuel demand in the Atlantic Basin with >7 billion gallons

+

Footprint

Leading network of terminal positions from Canada to South America

+

Expertise

Waterborne access maximizes sourcing options

=

Leading Supply Cost Advantage

(1) Defined as: ability to supply from any supplier in any geography
(2) Includes 3rd party terminals where SUN has throughput capacity

Growing Midstream Portfolio

Small Midstream

- Example: AMID Terminals (2018) – Initial high single-digit acquisition multiple was reduced to mid single-digit multiple through increased throughput and improved utilization

Medium Midstream

- Example: NuStar East Coast Terminals (2021) – Integrated with East Coast Fuel Distribution business and reduced expenses resulting in mid single-digit synergized multiple

Large Midstream

- Example: NuStar Energy (2024) – Reduced expenses of acquired assets by ~25% while maintaining volume and reliability

Fuel Distribution and Midstream Combination

- Example: Peerless (2022) – Doubled AEBITDA[1] of acquired assets through self supply, expense management, and other commercial synergies
- Example: Parkland (2025) – Acquired 29 terminals in North America and the Greater Caribbean
- Example: Delta Petroleum (2026) – Strong synergies with Greater Caribbean assets

(1) AEBITDA is a non-GAAP number. For a definition, please see slide 2

Appendix: Historical Financials

Sunoco Adjusted EBITDA and DCF Reconciliations

($ in millions)	2025	2024	2023
Net income	$ 527	$ 874	$ 394
Depreciation, amortization and accretion	688	368	187
Interest expense, net	541	391	217
Non-cash unit-based compensation expense	19	17	17
(Gain) loss on disposal of assets and impairment charges	(6)	45	(7)
Loss on extinguishment of debt	31	2	-
Unrealized (gain) loss on commodity derivatives	(11)	12	(21)
Inventory valuation adjustments	156	86	114
Equity in earnings of unconsolidated affiliates	(143)	(60)	(5)
Adjusted EBITDA related to unconsolidated affiliates	221	101	10
Gain on West Texas Sale	-	(586)	-
Other non-cash adjustments	(38)	32	22
Income tax expense (benefit)	62	175	36
Adjusted EBITDA	**$ 2,047**	**$ 1,457**	**$ 964**
Transaction-related expenses	77	106	6
Adjusted EBITDA, excluding transaction-related expenses	**$ 2,124**	**$ 1,563**	**$ 970**
Adjusted EBITDA	$ 2,047	$ 1,457	$ 964
Adjusted EBITDA related to unconsolidated affiliates	(221)	(101)	(10)
Distributable cash flow from unconsolidated affiliates	210	93	7
Series A Preferred Units Distribution	(34)		
Cash interest expense	(514)	(369)	(210)
Current income tax (expense) benefit	(25)	(189)	(23)
Transaction-related income taxes	-	179	-
Maintenance capital expenditures	(200)	(124)	(70)
Distributable Cash Flow	1,263	946	658
Transaction-related expenses and adjustments	115	135	6
Distributable Cash Flow, as adjusted	**1,378**	**1,081**	**664**

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