

Bracewell Represents Gray Oak Pipeline, LLC in Debut \$1.4 Billion Senior Notes Offering

News Release

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HOUSTON – Bracewell LLP represented Gray Oak Pipeline, LLC in its debut offering of \$1.4 billion of senior notes, which included \$400,000,000 of 2.000% Senior Notes due 2023, \$600,000,000 of 2.600% Senior Notes due 2025 and \$400,000,000 of 3.450% Senior Notes due 2027.

Gray Oak Pipeline, LLC is a joint venture indirectly owned by Phillips 66 Partners LP, Marathon Petroleum Corporation, Enbridge Inc. and Rattler Midstream LP.

The Gray Oak Pipeline transports crude oil from the Permian and Eagle Ford producing basins to Texas Gulf Coast destinations. The pipeline is approximately 850 miles long and has a capacity of approximately 900,000 barrels per day from the Permian Basin that straddles west Texas and New Mexico, and approximately 100,000 barrels per day from the Eagle Ford Basin in southwestern Texas to destinations on the Texas Gulf Coast, including Corpus Christi, Ingleside and Sweeny, Texas. The pipeline became fully operational during the second quarter of 2020.

Bracewell lawyers involved in the transaction included:

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