WELLS FARGO CONFERENCE

INVESTOR PRESENTATION

December 11, 2019

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FORWARD-LOOKING STATEMENTS

This presentation contains forward-looking statements within the meaning of the federal securities laws. Although these statements reflect the current views, assumptions, and expectations of our management, the matters addressed herein involve certain assumptions, risks, and uncertainties that could cause actual activities, performance, outcomes, and results to differ materially from those indicated herein. Therefore, you should not rely on any of these forward-looking statements. All statements, other than statements of historical fact, included in this presentation constitute forward-looking statements, including but not limited to statements identified by the words “forecast,” “may,” “believe,” “will,” “should,” “plan,” “predict,” “anticipate,” “intend,” “estimate,” and “expect” and similar expressions. Such forward-looking statements include, but are not limited to, statements about guidance, projected or forecasted financial and operating results, when additional capacity will be operational, timing for completion of construction or expansion projects, expected financial and operational results associated with certain projects or growth capital expenditures, future operational results of our customers, drilling activity and results in certain basins, future rig count information, future cost-savings, profitability, financial metrics, operating efficiencies and other benefits of cost savings or operational initiatives, our future capital structure and credit ratings, objectives, strategies, expectations and intentions, and other statements that are not historical facts. Factors that could result in such differences or otherwise materially affect our financial condition, results of operations and cash flows include, without limitation,(a) potential conflicts of interest of Global Infrastructure Partners ("GIP") with us and the potential for GIP to favor GIP's own interests to the detriment of the unitholders, (b) GIP's ability to compete with us and the fact that it is not required to offer us the opportunity to acquire additional assets or businesses, (c) a default under GIP's credit facility could result in a change in control of us, could adversely affect the price of our common units, and could result in a default under our credit facility, (d) the dependence on Devon for a substantial portion of the natural gas and crude that we gather, process, and transport, (e) developments that materially and adversely affect Devon or other customers, (f) adverse developments in the midstream business that may reduce our ability to make distributions, (g) the competition for crude oil, condensate, natural gas, and NGL supplies and any decrease in the availability of such commodities, (h) decreases in the volumes that we gather, process, fractionate, or transport, (i) construction risks in our major development projects, (j) our ability to receive or renew required permits and other approvals, (k) changes in the availability and cost of capital, including as a result of a change in our credit rating, (l) operating hazards, natural disasters, weather-related issues or delays, casualty losses, and other matters beyond our control, (m) impairments to goodwill, long-lived assets and equity method investments, and (n) the effects of existing and future laws and governmental regulations, including environmental and climate change requirements and other uncertainties. These and other applicable uncertainties, factors and risks are described more fully in EnLink Midstream, LLC’s and EnLink Midstream Partners, LP’s (together, “EnLink”) filings with the Securities and Exchange Commission, including EnLink Midstream Partners, LP’s and EnLink Midstream, LLC’s Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. Neither EnLink Midstream, LLC nor EnLink Midstream Partners, LP assumes any obligation to update any forward-looking statements.

The EnLink management team based the forecasted financial information included herein on certain information and assumptions, including, among others, the producer budgets / forecasts to which EnLink has access as of the date of this presentation and the projects / opportunities expected to require growth capital expenditures as of the date of this presentation. The assumptions, information, and estimates underlying the forecasted financial information included in this presentation are inherently uncertain and, though considered reasonable by the EnLink management team as of the date of its preparation, are subject to a wide variety of significant business, economic, and competitive risks and uncertainties that could cause actual results to differ materially from those contained in the forecasted financial information. Accordingly, there can be no assurance that the forecasted results are indicative of EnLink’s future performance or that actual results will not differ materially from those presented in the forecasted financial information. Inclusion of the forecasted financial information in this presentation should not be regarded as a representation by any person that the results contained in the forecasted financial information will be achieved.

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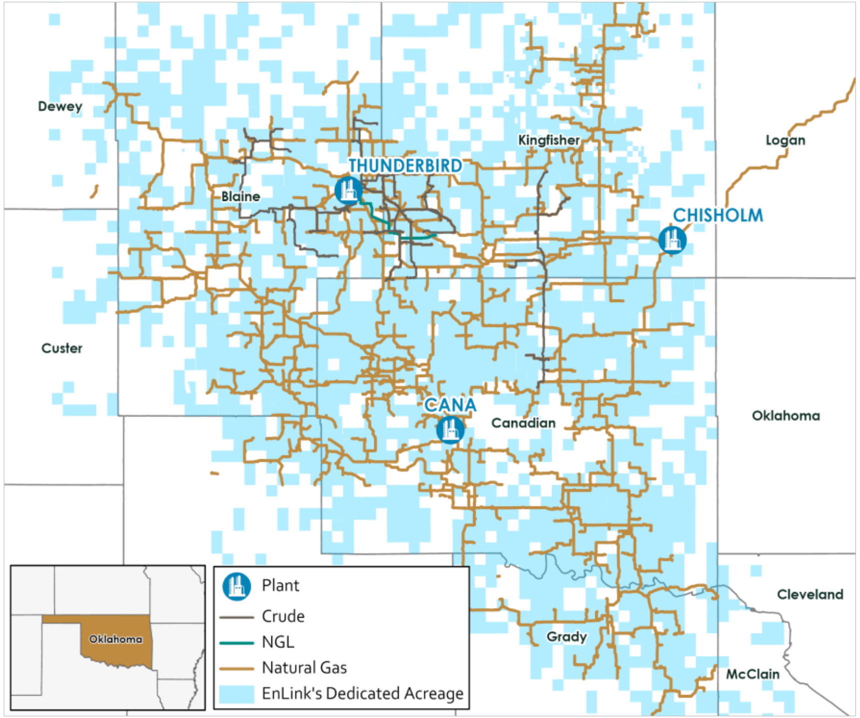
DEVON ENERGY ANNOUNCES PARTNERSHIP WITH DOW

Innovative partnership supports Devon activity in the STACK



Devon / Dow Partnership Announced December 2019

- Includes a joint venture (JV) agreement to develop 133 well locations over the next four years
- Initial development focused in northern Canadian County
- Devon will serve as operator with JV activity commencing in 2020
- JV demonstrates an ability to optimize capital efficiencies and drive competitive returns in the STACK play by world-class companies

EnLink Highlights

- Proposed drilling locations are on liquids-rich acreage dedicated to EnLink
- Improved drilling results, lower costs and midstream incentive rates all serve to enhance development returns
- High midstream capital efficiency

Note: Dedicated acreage highlighted on map represents EnLink's dedicated acreage in shown counties with all producer customers, not just Devon.

CEO OBSERVATIONS & EXECUTION PRIORITIES

CEO Observations

Business and financial strengths:

- ***Diversified portfolio of assets:*** Strong cash flow generation from four segments, with the ability to adapt to changing business environments.
- ***Significant scale:*** Over $1 billion of adjusted EBITDA and leading asset positions in Louisiana, Oklahoma, and North Texas.
- ***Strategic growth assets:*** Positioned to capture growing demand from export activity along the Gulf Coast and strong producer activity in the Permian Basin.

Current headwind:

- ***Evolving E&P landscape:*** Continued pressure on commodity prices and investor demand for free cash flow leads to reduced capital spending by producers, primarily impacting Oklahoma.

Business opportunities:

- ***Maximize platform:*** Increase asset productivity, drive costs out of the business, and expand market share.
- ***Focus on capital allocation:*** Execute rigorous capital allocation process, with a focus on growing free cash flow.

Execution Priorities: targeting ***up to $75MM*** *of adj. EBITDA in 2020*

Enhancing profitability of existing business:

- Filling available capacity and optimizing assets to support increasing demand (i.e. Cajun-Sibon III and Riptide plant expansions).
- Growing market share, with a focus on winning new contracts (i.e. Venture Global deal and new Louisiana gas contract).
- Reducing costs across asset platforms (i.e. consolidating teams & facilities).
- Prioritizing projects with a sub-4x adjusted EBITDA multiple.

Positioning to capture long-term opportunities:

- Evaluating strategic capital spending that can deliver profitable, long-term growth – Louisiana and Permian.
- Leading platforms in Oklahoma and North Texas allow EnLink to realize synergies and economic benefits from industry consolidation.

Strengthening financial position:

- Tracking to low-end of 2019 growth capex (GCE), net to EnLink guidance range of $630MM-$710MM; expect 2020 GCE ~50% lower than 2019.
- Increasing free cash flow.

Driving organizational efficiency:

- Executing G&A cost management initiatives.
- Continuing focus on safety and sustainability.

3Q19 QUARTERLY RESULTS & RECENT UPDATES

Generating stable cash flows while reducing capital spend in a changing market

$MM, unless noted	3Q19
Net Income[1]	$37.5
Adjusted EBITDA, net to EnLink	$261.2
Distributable Cash Flow	$168.2
Growth Capital Expenditures, net to EnLink	$149.4
Debt to Adjusted EBITDA, net to EnLink	4.2x
Distribution Coverage	1.21x
Declared Distribution per Common Unit	$0.283

Recent Updates

2019 Growth Capital Expenditures, Net to EnLink
Expecting FY19 GCE of ~$630MM, at low-end of guidance range of $630MM – $710MM

North LIG Contract (Louisiana)
Entered into new long-term purchase agreement at attractive rates in Louisiana to move gas from Haynesville to end use demand markets

Riptide Expansion (Permian)
In late 3Q19, completed 65 MMcf/d gas processing expansion to support growth in the Midland Basin

Quarterly Distribution
Declared 3Q19 quarterly distribution of $0.283 per common unit, unchanged vs. 2Q19

[1] Net income is before non-controlling interest.

SEGMENT PROFIT OVERVIEW

Diversified platform driving stable, significant cash flow

Segment	3Q18	4Q18	1Q19	2Q19	3Q19
Permian Gas	23.9	25.4	27.8	27.2	28.3
Permian Crude	14.6	11.8	10.8	6.2	8.0
Permian Total	**38.5**	**37.2**	**38.6**	**33.4**	**36.3**
Louisiana Gas	18.1	13.3	18.3	11.5	8.7
Louisiana NGL	40.1	43.9	48.1	43.5	47.4
ORV Crude	9.2	10.8	9.5	10.0	10.9
Louisiana Total	**67.4**	**68.0**	**75.9**	**65.0**	**67.0**
Oklahoma Gas	107.0	110.4	106.8	108.2	102.4
Oklahoma Crude	0.5	0.9	3.3	5.5	6.7
Oklahoma Total	**107.5**	**111.3**	**110.1**	**113.7**	**109.1**
North Texas Gas	95.0	96.1	74.9	73.0	69.4
North Texas Total	**95.0**	**96.1**	**74.9**	**73.0**	**69.4**

Recent Highlights

Permian
- Processing over 600 MMcf/d of gas, and brought online Riptide expansion project
- New 200 MMcf/d processing plant under construction (operational in 2H20), leading to over 1 Bcf/d of processing capacity

Louisiana
- Gathering ~2 Bcf/d of gas across system
- Fractionating over 170,000 bbls/d
- Louisiana gas segment profit decrease due to expiration of legacy gas transportation contracts and unfavorable processing economics

Oklahoma
- Processing over 1 Bcf/d of gas
- Flowing ~50% more crude volumes 3Q19 vs. 2Q19

North Texas
- Gathering ~1.4 Bcf/d of gas volumes
- Processing ~650 MMcf/d of gas

Note: Includes segment profit associated with non-controlling interests.
Amounts on this page are reported as if these segments had been established in 2018.

PROJECT DEVELOPMENT SUPPORTING OUR GROWTH

ENLINK MIDSTREAM

Executing on a diversified set of growth projects with low target multiples

Year		Project Name	Project Details	In-Service
2019		Cajun-Sibon III	30-35 Mbbls/d fractionation and pipeline capacity expansion	2Q19
		Lobo III Expansion	100 MMcf/d gas processing expansion (Delaware Basin)	2Q19
		Avenger Gathering System	Crude oil gathering system (Delaware Basin)	2Q19[1]
		Thunderbird Plant	New 200 MMcf/d gas processing plant	2Q19
		NTX Barnett Consolidation	Acquired assets and increased volumes on system	2Q19
		Riptide Expansion	65 MMcf/d gas processing expansion (Midland Basin)	3Q19
2020+		Tiger Plant	New 200 MMcf/d gas processing plant (Delaware Basin)	2H20
		Venture Global LNG	Natural gas transport for Calcasieu Pass LNG facility	Early-2021
Multiple		Well connects & gathering	Well connections and new gathering lines	2019+

Permian | Louisiana | Oklahoma | North Texas


Riptide Plant – Midland Basin


Riverside Plant – Louisiana


Chisholm Plant – Oklahoma


Bridgeport Plant – North Texas

[1] Initial operations commenced 3Q18; full-service operations during 2Q19.

2019 CAPITAL EXPENDITURE UPDATE

Capex expected to be at the low-end of guidance

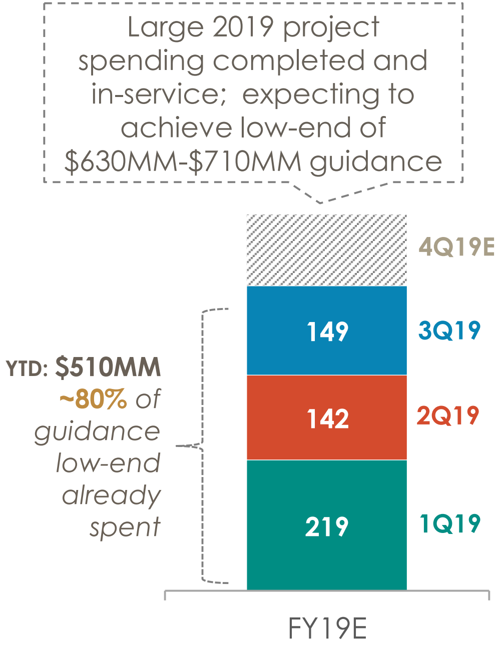
YTD Capex Update[1]

$510MM YTD Spending

Segment	3Q19	YTD '19
Permian	118	261
Louisiana	18	76
Oklahoma	45	221
North Texas	2	22
Corporate	1	4
GCE	**184**	**584**
JV Contributions	(35)	(74)
GCE (EnLink Funded)	**149**	**510**
Maintenance Capex	13	35

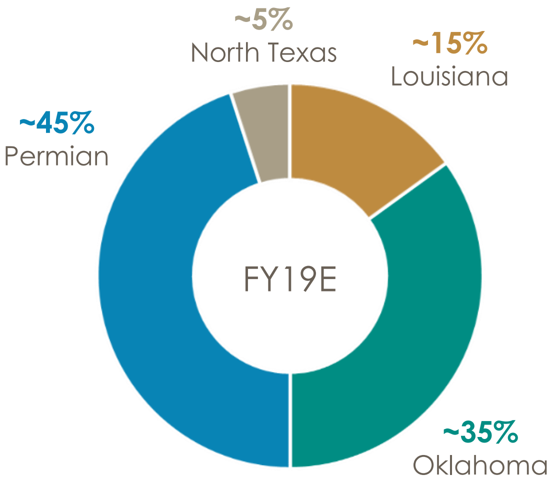
Tracking to Low-End of Guidance[1]

GCE, net to EnLink



Diversified Base of Investments[1]

FY19E: ***~$630MM***



[1] Growth Capital Expenditures includes capitalized interest.

GIP STETSON LOAN BACKGROUND & FACTS

Loan Background

- Global Infrastructure Partners (GIP) is EnLink's largest common unitholder, and owns EnLink Midstream Manager, LLC which nominates EnLink's Board of Directors.
- GIP funded a portion of their investment in EnLink with a 7-year syndicated term loan ("the Loan"), which was entered into by GIP's Stetson entities.
- The current balance on the Loan is less than $900MM.

Key Facts

- The Loan's key covenant is a debt service coverage ratio of 1.1x, and the current level of EnLink's distribution is well in excess of what is needed to be compliant with this cash flow-based ratio.
- The Loan has intentional flexibility embedded to protect GIP's controlling interest in EnLink.
- The Loan principal is collateralized with GIP's investment in EnLink, however, there is no loan-to-value test.
- There is no required amortization on the Loan that GIP has not already satisfied.

OUR EXECUTION PLAN

OUR EXECUTION PLAN

Execution priorities focused on delivering long-term value

Targeting *up to $75MM* of adj. EBITDA in 2020

Enhancing Profitability of Existing Business

Optimize operating efficiency, fill available capacity, and expand business with customers

Strengthening Financial Position

Execute rigorous capital allocation process, grow free cash flow, and maintain a strong balance sheet

Positioning to Capture Long-term Opportunities

Pursue attractive bolt-on opportunities in response to customer needs; expand market position by leveraging platform

Driving Organizational Efficiency

Optimize costs and efficiencies and maintain high level of customer service and safety

ENHANCING PROFITABILITY OF EXISTING BUSINESS

Increasing utilization and optimizing performance

Enhancing Profitability of Existing Business

2020 Target Incremental Margin

Growing Market Share:
- Add new customers in the Permian
- Capitalize on expanding Gulf Coast markets

Keeping Assets Full:
- Grow alongside Permian producers
- Sign new contracts in Louisiana
- Explore asset consolidation opportunities

Creating More Capacity:
- Further de-bottleneck NGL system in Louisiana
- Expand Riptide plant via additional bolt-ons

Reducing Costs:
- Optimize assets
- Redeploy resources to growth areas

Improving Processes:
- Centralize gas control and facility monitoring
- Streamline supply chain vendors: lean inventory and cost reductions

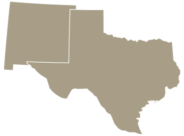
POSITIONING TO CAPTURE LONG-TERM OPPORTUNITIES

ENLINK MIDSTREAM

Compelling opportunities across a diversified platform

Positioning to Capture Long-term Opportunities

PERMIAN



Growing alongside strong producers

NATURAL GAS GROWTH POTENTIAL:

- Further low-cost, high-return expansions of Riptide facility in the Midland Basin.
- Tiger plant expansion in the Delaware Basin.

CRUDE GROWTH POTENTIAL:

- Growth projected in the Delaware Basin; steady activity with multiple producers in the Midland.

XTO ENERGY An ExxonMobil Subsidiary

devon

CONCHO

DIAMONDBACK Energy

✓ **EnLink Priority:** Investing in bolt-on projects with high-returns

LOUISIANA

Growing Gulf Coast demand driving multi-commodity opportunities

NGL GROWTH POTENTIAL:

- EnLink owns one of the largest Louisiana NGL footprints, which provides access to key Gulf Coast markets, including growing LPG exports.

GAS TRANSPORTATION GROWTH POTENTIAL:

- EnLink has a significant network of gas transportation pipelines with available capacity, which connects supply to growing end-use customers including industrial and LNG facilities.

DOW

MARATHON

Williams

VENTURE GLOBAL LNG

✓ **EnLink Priority:** Increasing downstream presence

POSITIONING TO CAPTURE LONG-TERM OPPORTUNITIES (cont.)

ENLINK MIDSTREAM

Compelling opportunities across a diversified platform

Positioning to Capture Long-term Opportunities

OKLAHOMA

Positioned to benefit from consolidation

LEVERAGE LEADING PLATFORM & CUSTOMER BASE:

- Moderating producer activity in Oklahoma is expected to encourage consolidation among producers and midstream companies.
- EnLink has the largest midstream footprint in Oklahoma's STACK play and is poised to benefit from industry consolidation.

devon

Marathon Oil

encana

ROAN RESOURCES

✓ **External Driver:** Improvement in NGL and natural gas prices for increased producer activity

NORTH TEXAS

Positioned to benefit from consolidation

MAXIMIZE CASH FLOW GENERATION:

- Limited producer activity in North Texas is expected to encourage consolidation among midstream companies.
- EnLink has the largest midstream footprint in North Texas and is poised to benefit from industry consolidation.

Private E&Ps

devon

↓

Buyer of Devon assets

✓ **External Driver:** Devon's sale of their Barnett Shale assets to a more active producer

STRENGTHENING FINANCIAL POSITION

Strengthening Financial Position

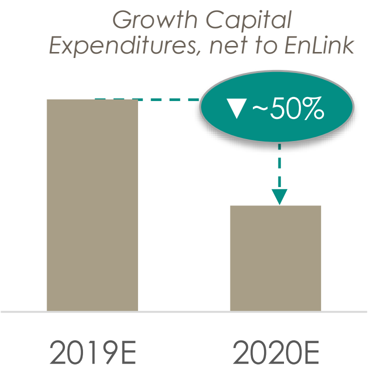
Capital discipline paves way to free cash flow generation

Disciplined Capital Allocation

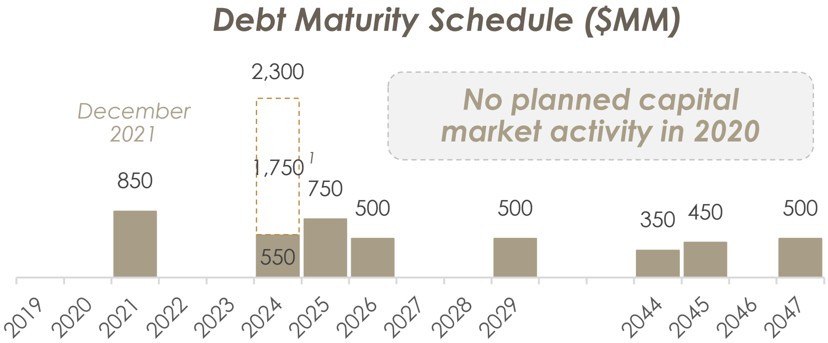
Focusing on low-cost, high-return brownfield expansions and optimization of existing system capacity to maintain stable earnings profile.

Free Cash Flow Generation

Significantly reducing capex spend in 2020 to increase free cash flow generation and eliminate the need to access capital markets.



***Forecasting ~50% reduction in growth capital expenditures in 2020*[2]**



	3Q19	*Long-term Target*
Distribution Coverage	1.21x	**1.3x – 1.5x**
Debt / Adjusted EBITDA[3]	4.2x	**Sub 4.0x**

[1] $1.75 billion in 2024 reflects the total ENLC revolving credit facility commitment. [2] Full-year 2020 growth capital expenditures expected to be between $275MM-$375MM, which represents a year-over-year decrease of 56% and 40%, respectively, relative to the full-year 2019 expected growth capital expenditure total of ~$630MM. [3] As defined by our revolving credit facility.

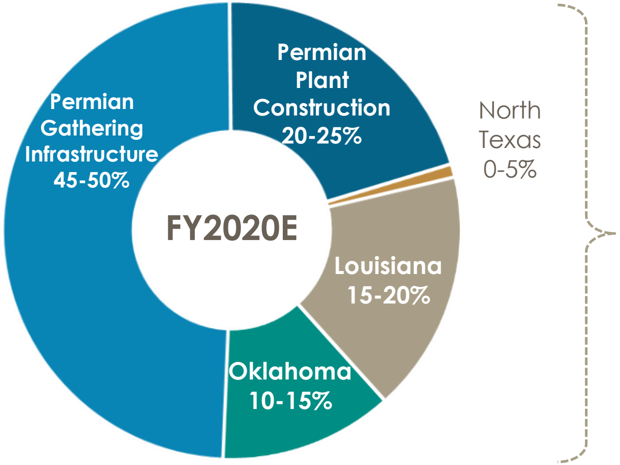
STRENGTHENING FINANCIAL POSITION (cont.)

Focused on high-return opportunities & free cash flow generation

Strengthening Financial Position

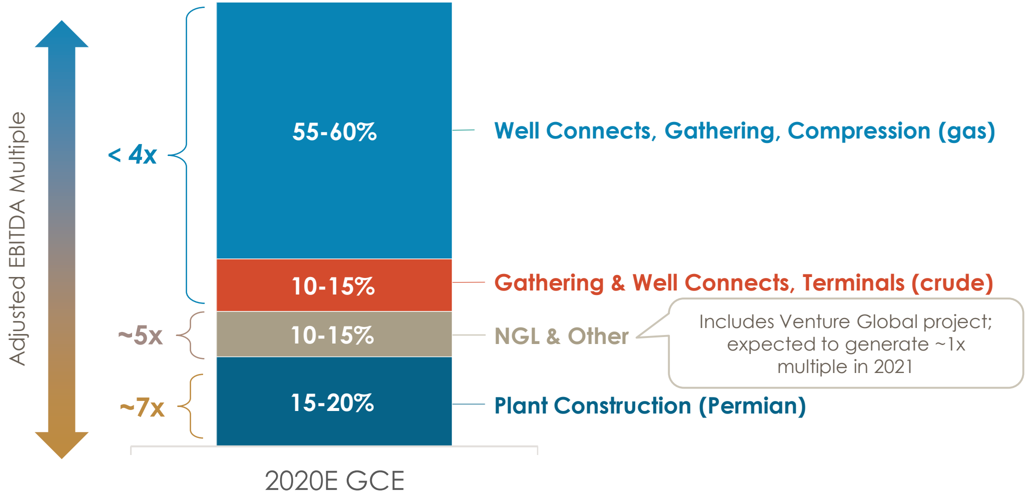
2020 Growth Capital Expenditures (GCE)[1]

$275MM – $375MM



2020 growth projects focused in the Permian, with longer-dated opportunities being developed along the Gulf Coast

Growth Capital Expenditures by Project Type[1]



65-75% of 2020 growth capital expenditures to be invested in projects generating adjusted EBITDA multiple of <4x

[1] Net of JV contributions.

DRIVING ORGANIZATIONAL EFFICIENCY

Delivering G&A savings through cost management, productivity, & service

Driving Organizational Efficiency

Initiatives Underway:

- Extensive **cost management** initiatives, including:
  - Consolidating office space at corporate offices in Dallas & Midland
  - Actively managing compensation
  - Streamlining corporate administrative functions and removing redundancies
  - Reducing controllable costs, such as outside consultant fees and travel
- **Increasing productivity** of employees and teams through skills training, process improvements, etc.
  - Utilizing GIP and EnLink's internal Strategic Process Transformation Team to find innovative solutions that improve efficiencies
  - Empowering employees to drive change and create value
- Maintain high-level of **customer service** and continuing companywide focus on **safety**

Managing Costs

Increasing Productivity

Delivering Safety & Customer Service Excellence

DRIVING ORGANIZATIONAL EFFICIENCY (cont.)

Creating value through strong ESG performance

Driving Organizational Efficiency

Environmental	Social	Governance

- Proactively ***minimizing environmental impact*** before, during, and after construction of our facilities
- Conserving and recycling to ***minimize energy consumption*** and reduce our carbon footprint
- Operating well ***below authorized emission*** limitations through pollution control technologies & operational strategies

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- Committed to a **diverse and inclusive workplace** while providing opportunities for development
- Celebrated 10-year anniversary recognizing EnLink as a ***"Top 100 Places to Work"*** by the The Dallas Morning News
- Employ over **100 U.S. military veterans** and proud supporter of the **Women's Energy Network**

- Governed by a **highly engaged** Board of Directors with deep energy experience to ensure strong commitment to sustainability
- Executive compensation tied to **financial performance, environmental & safety, operational excellence, and capital growth projects**

The Dallas Morning News TOP 100 PLACES TO WORK 2018
10TH ANNIVERSARY
Powered by BELO MEDIA GROUP

80%
Percentage of executive compensation tied to performance-driven incentives

0.81
TRIR
EnLink recordable injury rate below industry average of 1.16

Recognition for safety performance by several notable parties

23,860
Hours
Total Environmental, Health & Safety Training Hours

For more information, please visit: ***WWW.ENLINK.COM/SUSTAINABILITY***

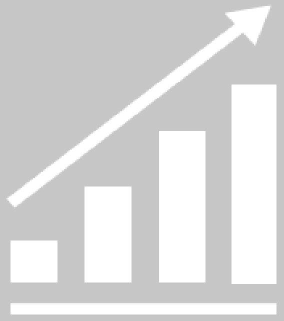
Note: Information on this slide represents full-year 2018 data.

OUR EXECUTION PLAN

ENLINK MIDSTREAM

Building momentum to achieve long-term sustainable value

Enhancing Profitability of Existing Business



Positioning to Capture Long-term Opportunities

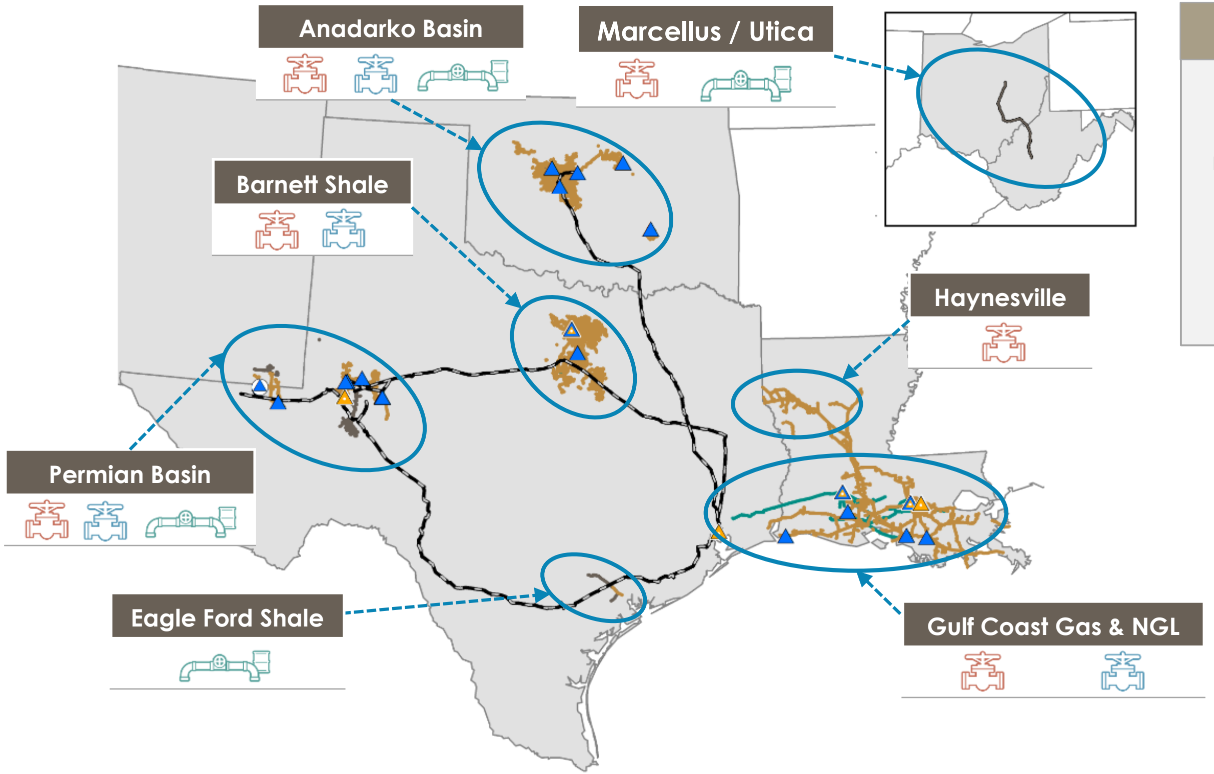
Strengthening Financial Position

Driving Organizational Efficiency

Appendix

LARGE, INTEGRATED ASSET PLATFORM

Premier production basins connected to key demand centers



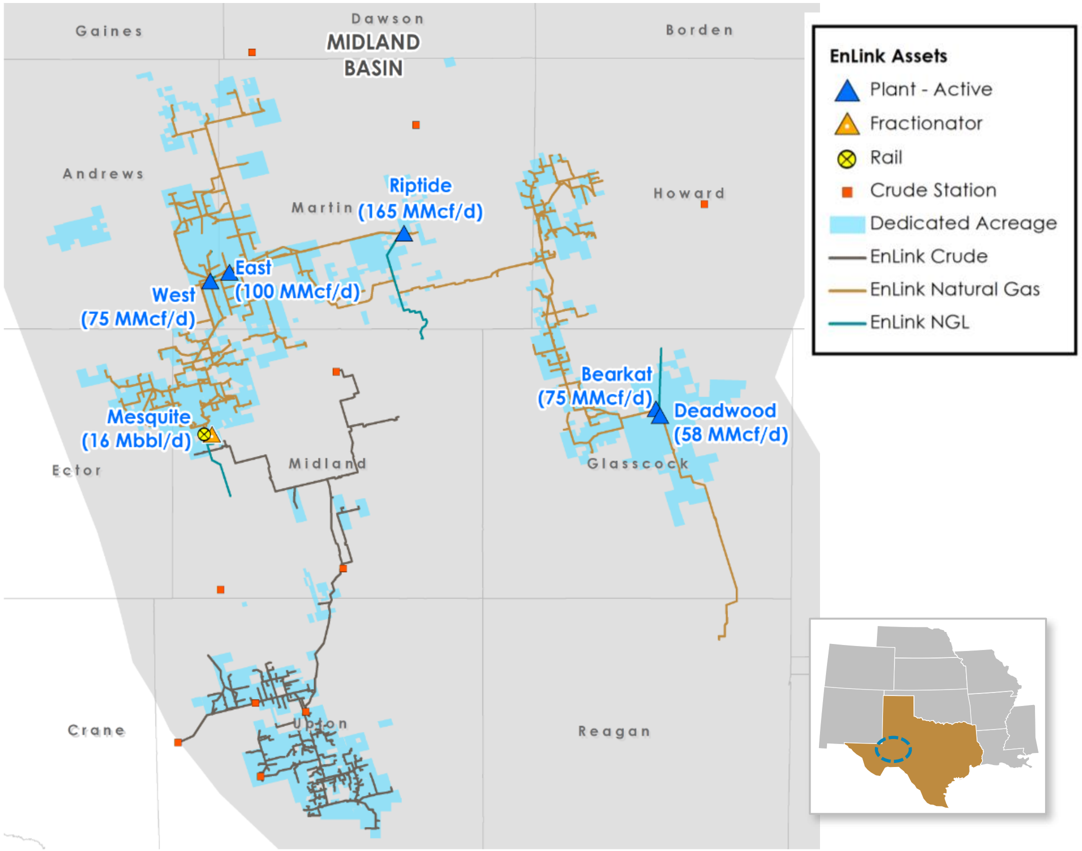
Key Statistics		
~1,500 Employees Operating assets in 7 states	**21** Processing Facilities	**~5.3** Bcf/d Processing Capacity
7 Fractionators	**~280** Mbbl/d Fractionation Capacity	**~12K** Miles of Pipeline

- Plant - Active
- Plant and Fractionator
- Plant – Under Construction
- Fractionator
- EnLink Natural Gas
- EnLink NGL
- EnLink Crude & Condensate
- 3rd Party Pipelines

Natural Gas Services | NGL Services | Crude Services

Note: Ascension Pipeline is 50% owned by a joint venture with a Marathon Petroleum Corp. subsidiary. Delaware Basin gas G&P assets are 49.9% owned by Natural Gas Partners.

MIDLAND PLATFORM

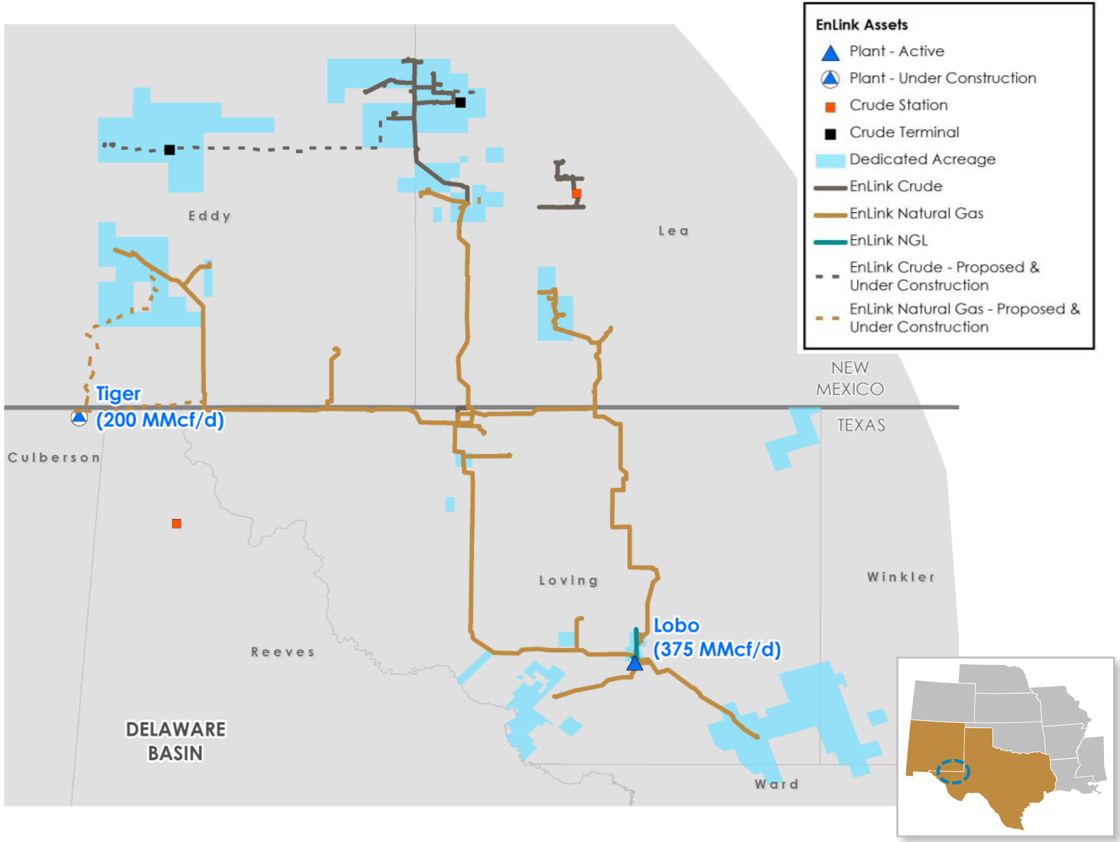


Midland Overview

Three pronged commodity strategy

- ~470 MMcf/d Midland Basin processing capacity expected by 4Q19:
  - 5 processing facilities in operation
  - 65 MMcf/d Riptide plant expansion; additional capacity in service late 3Q19
- Chickadee crude gathering system expansion opportunities under consideration
- ~1,100 miles of pipeline
- 115,000 horsepower of compression

DELAWARE PLATFORM

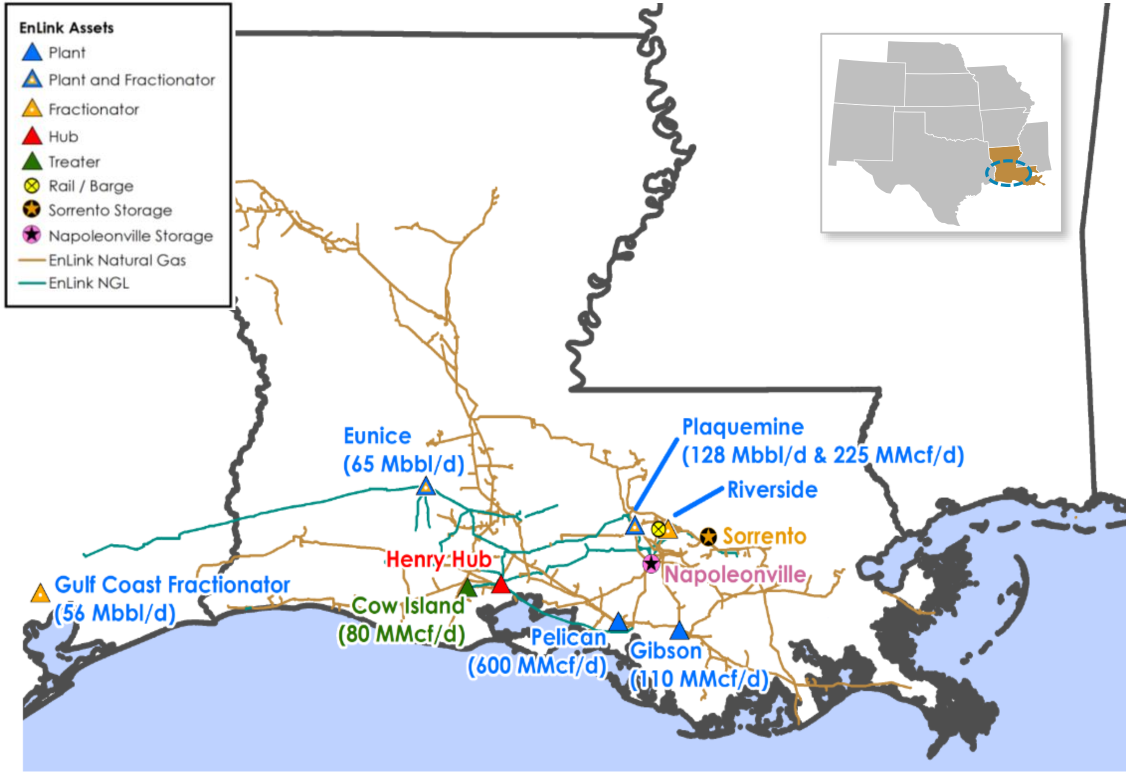


Delaware Overview

Three pronged commodity strategy

- 575 MMcf/d Delaware Basin operating processing capacity expected in 2020:
  - 3 processing facilities in operation today with 375 MMcf/d capacity
  - Incremental 200 MMcf/d processing capacity expected in 2020
- Avenger crude gathering system full service operations 2Q19
- ~115 miles of pipeline
- 30,000 horsepower of compression

LOUISIANA PLATFORM



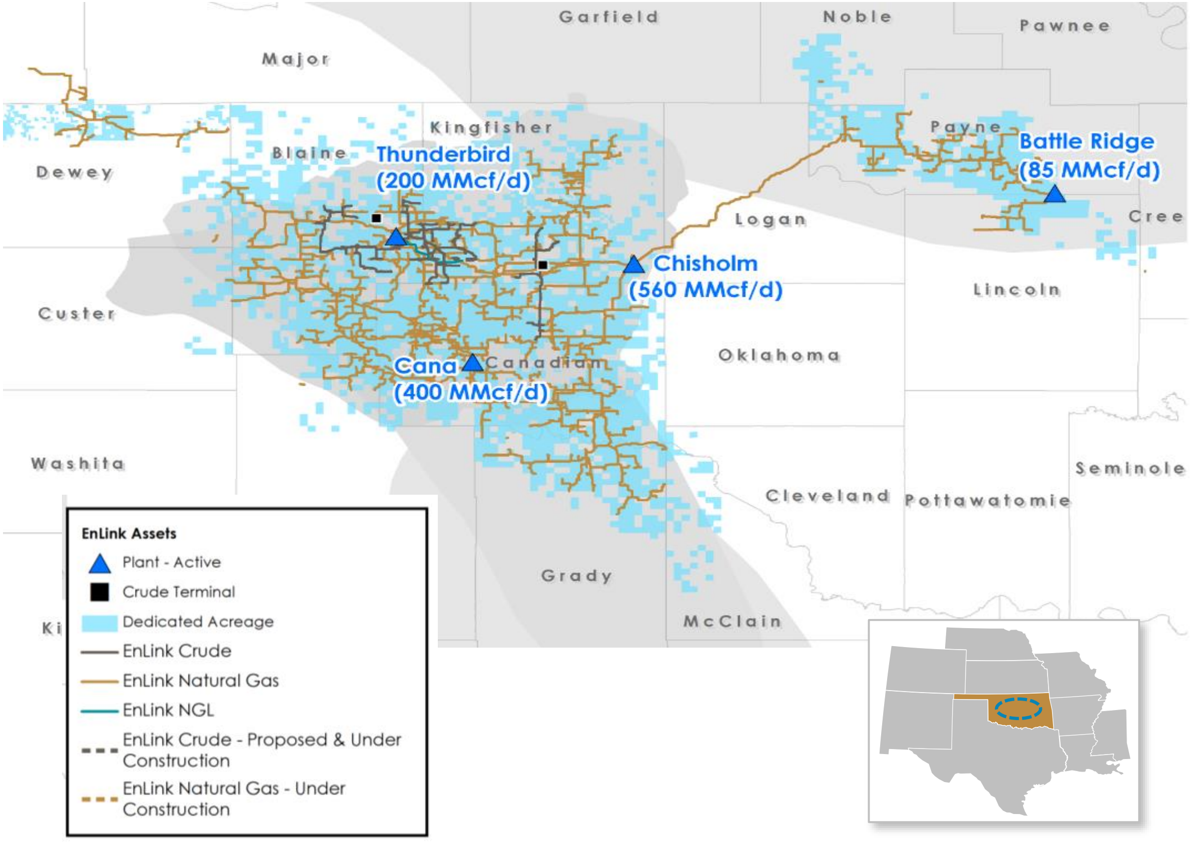
Louisiana Overview

Positioned to supply growing demand market

- 5 Gulf Coast fractionators
  - ~193 Mbbl/d of fractionation capacity in Louisiana
  - ~56 Mbbl/d of fractionation capacity in Mont Belvieu
- 1.9 Bcf/d gas processing capacity
- 6 processing facilities with 4,000 miles of pipeline
- Cajun-Sibon NGL pipeline able to transport 185 Mbbl/d

Note: Ascension Pipeline is 50% owned by a joint venture with a Marathon Petroleum Corp. subsidiary. EnLink owns a 38.75% interest in Gulf Coast Fractionators, which owns and operates a 145 Mbbl/d fractionator.

CENTRAL OKLAHOMA PLATFORM

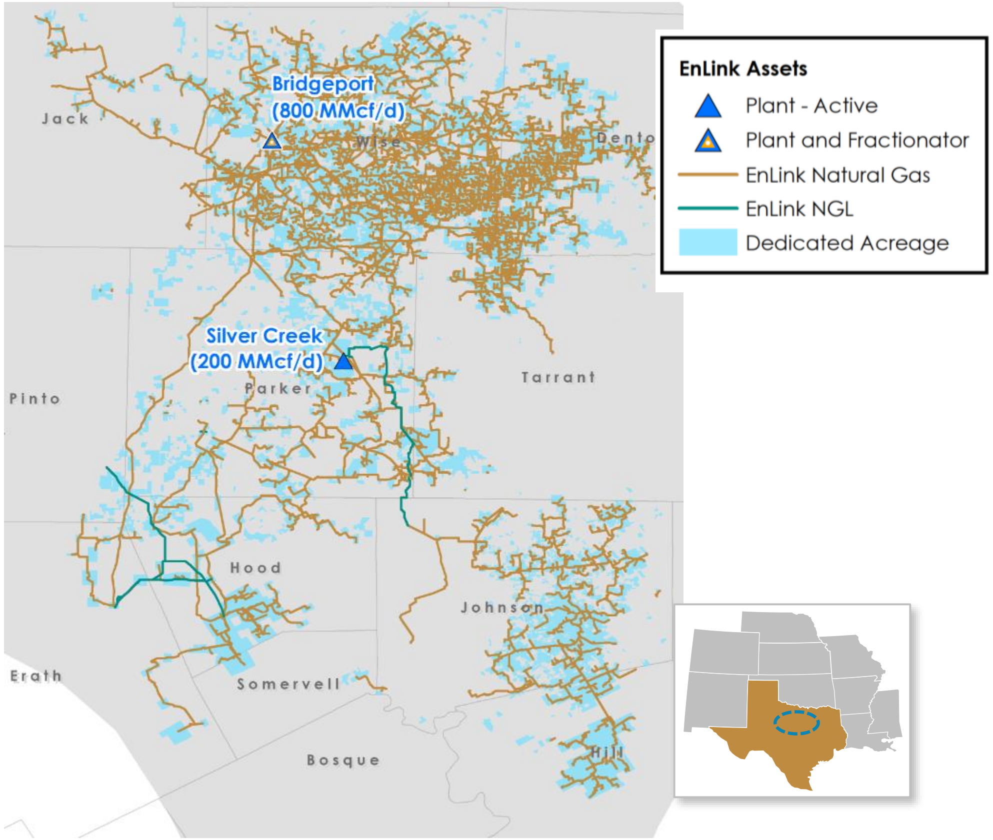


Oklahoma Overview

Size, Scale & Diversification

- Results in 1.2 Bcf/d of Central Oklahoma gas processing capacity to support STACK and SCOOP development
  - 4 operational processing facilities
- ~2,000 miles of pipeline
- 273,000 horsepower of compression
- Devon is expected to be ~40% of EnLink's Oklahoma business in 2020

NORTH TEXAS PLATFORM



North Texas Overview

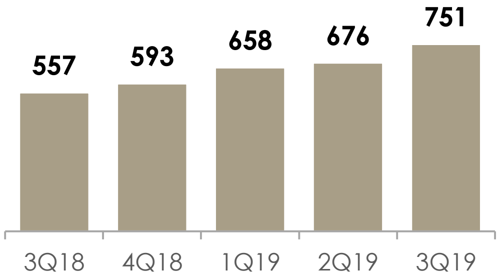
Anchor position in the Barnett

- 1.0 Bcf/d operating processing capacity
  - 2 operating processing facilities
- 15 Mbbl/d of fractionation capacity
- ~4,000 miles of pipeline
- 325,000 horsepower of compression

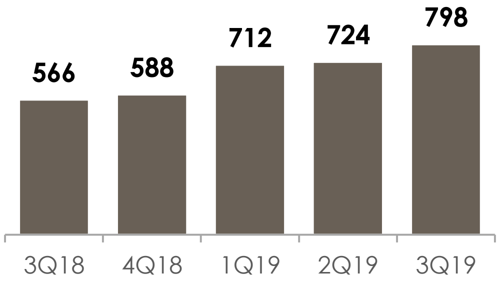
QUARTERLY VOLUMES (Permian, Louisiana)

Permian

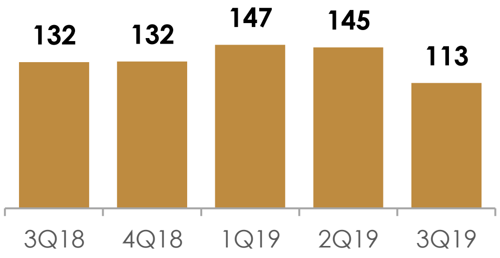
GAS GATHERING & TRANSPORTATION
(1,000 MMBtu/d)



GAS PROCESSING
(1,000 MMBtu/d)

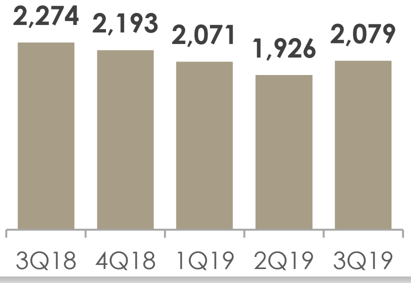


CRUDE
(Mbbls/d)

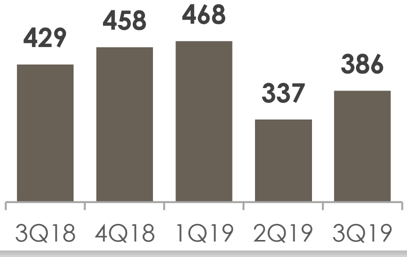


Louisiana

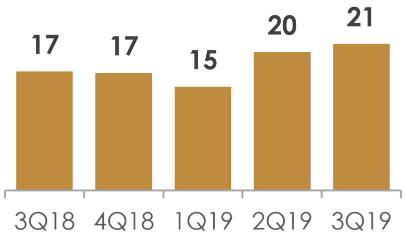
GAS GATHERING & TRANSPORTATION
(1,000 MMBtu/d)



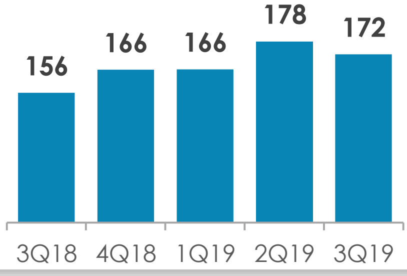
GAS PROCESSING
(1,000 MMBtu/d)



CRUDE - ORV
(Mbbls/d)



NGL FRACTIONATION
(Mbbls/d)

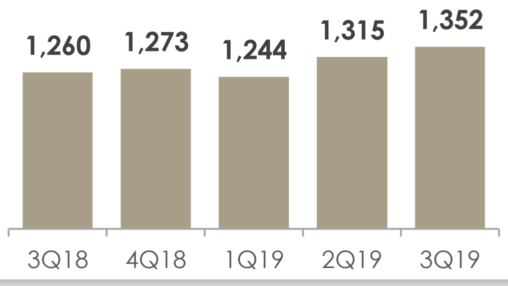


Note: Includes volumes associated with non-controlling interests.
Volumes on this page are reported as if these segments had been established in 2018.

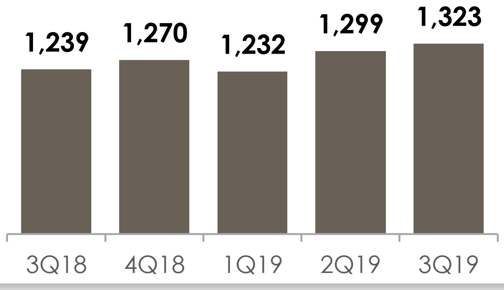
QUARTERLY VOLUMES (Oklahoma, North Texas)

Oklahoma

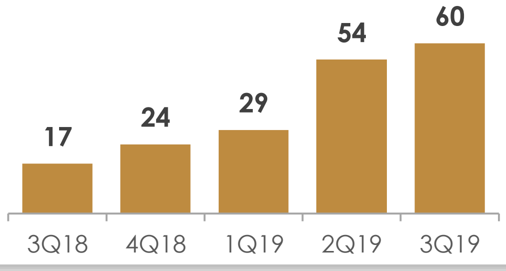
GAS GATHERING & TRANSPORTATION
(1,000 MMBtu/d)



GAS PROCESSING
(1,000 MMBtu/d)

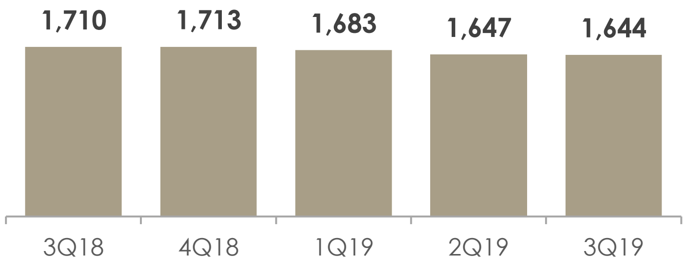


CRUDE
(Mbbls/d)

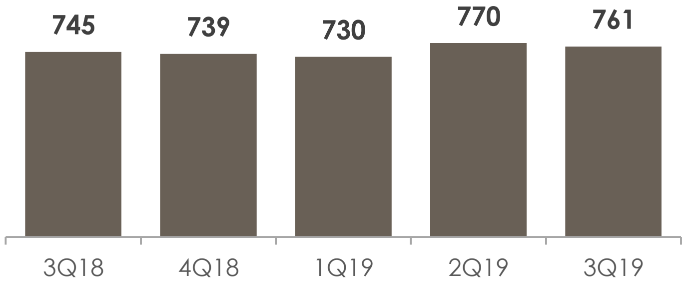


North Texas

GAS GATHERING & TRANSPORTATION
(1,000 MMBtu/d)

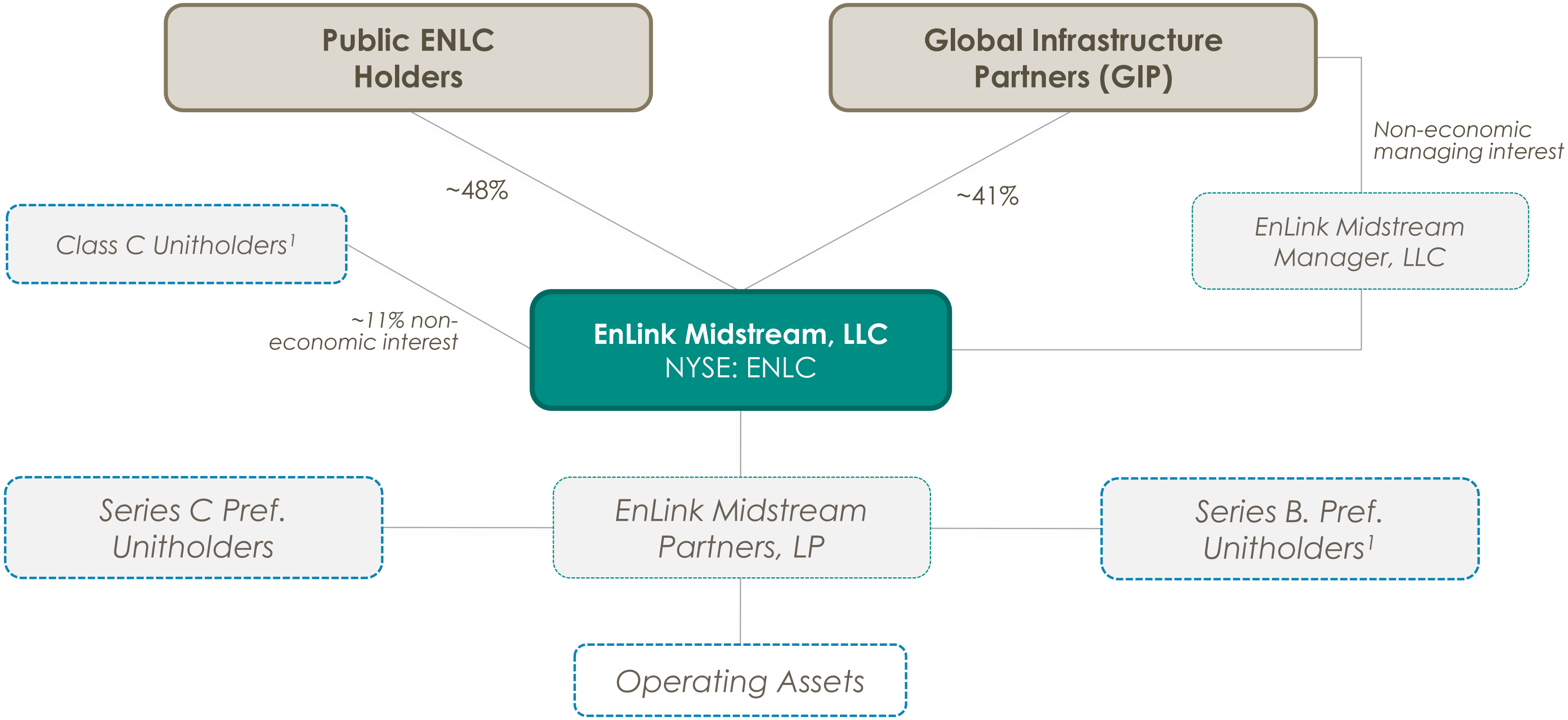


GAS PROCESSING
(1,000 MMBtu/d)



Note: Includes volumes associated with non-controlling interests.
Volumes on this page are reported as if these segments had been established in 2018.

ENLINK ORGANIZATIONAL STRUCTURE



Note: The ownership percentages are based upon 9/30/19 data. [1] Series B Preferred Units are convertible into ENLC units. ENLC ownership interests are shown for voting purposes and include the ENLC Class C units that the Series B Preferred unitholders received for voting purposes only.

QUARTERLY SEGMENT PROFIT & VOLUMES AS PRESENTED WITH 2019 REPORTING SEGMENTS

In $ millions unless otherwise noted	*Three Months Ended* Sept. 30, 2018	Dec. 31, 2018	Mar. 31, 2019	Jun. 30, 2019	Sept. 30, 2019
Permian					
Segment Profit	$38.5	$37.2	$38.6	$33.4	$36.3
Gross Operating Margin	$60.9	$62.4	$66.4	$61.8	$65.2
Gathering and Transportation (MMBtu/d)	557,100	593,100	657,500	676,000	751,400
Processing (MMBtu/d)	566,200	587,600	712,000	724,100	798,200
Crude Oil Handling (Bbls/d)	131,700	132,200	147,400	145,100	112,900
Louisiana					
Segment Profit	$67.4	$68.0	$75.9	$65.0	$67.0
Gross Operating Margin	$108.8	$105.1	$111.5	$102.6	$105.4
Gathering and Transportation (MMBtu/d)	2,273,700	2,193,300	2,070,500	1,925,900	2,078,500
Processing (MMBtu/d)	429,200	458,100	468,000	337,100	385,500
NGL Fractionation (Bbls/d)	155,800	165,800	166,000	178,000	172,400
Crude Oil Handling (Bbls/d)	17,200	17,000	15,000	20,000	21,200
Brine Disposal (Bbls/d)	3,300	3,300	3,500	3,400	2,500
Oklahoma					
Segment Profit	$107.5	$111.3	$110.1	$113.7	$109.1
Gross Operating Margin	$130.5	$137.1	$135.5	$139.8	$134.8
Gathering and Transportation (MMBtu/d)	1,259,700	1,272,800	1,244,400	1,314,900	1,351,800
Processing (MMBtu/d)	1,239,000	1,269,600	1,231,600	1,298,800	1,323,100
Crude Oil Handling (Bbls/d)	17,400	24,200	29,200	53,800	59,600
North Texas					
Segment Profit	$95.0	$96.1	$74.9	$73.0	$69.4
Gross Operating Margin	$122.9	$124.1	$100.6	$98.8	$95.6
Gathering and Transportation (MMBtu/d)	1,710,200	1,712,500	1,683,100	1,646,900	1,644,300
Processing (MMBtu/d)	744,600	738,900	729,800	770,100	760,700

Note: Includes segment profit and volumes associated with non-controlling interests.
Amounts are reported as if these segments had been established in 2018.

RECONCILIATION OF NET CASH PROVIDED BY OPERATING ACTIVITIES TO ADJUSTED EBITDA AND DISTRIBUTABLE CASH FLOW OF ENLC

	Three Months Ended		
All amounts in millions	3/31/2019	6/30/2019	9/30/2019
Net cash provided by operating activities	$ 264.0	$ 257.5	$ 256.0
Interest expense, net (1)	49.5	53.9	55.8
Current income tax expense	1.0	0.3	0.7
Transaction Costs (2)	13.5	0.4	—
Other (3)	(1.5)	1.6	(1.6)
Changes in operating assets and liabilities which (provided) used cash:			
Accounts receivable, accrued revenues, inventories, and other	(97.4)	(165.9)	(78.0)
Accounts payable, accrued product purchases, and other accrued liabilities (4)	45.7	116.6	34.6
Adjusted EBITDA before non-controlling interest	274.8	264.4	267.5
Non-controlling interest share of adjusted EBITDA from joint ventures (5)	(6.6)	(5.2)	(6.3)
Adjusted EBITDA, net to ENLC	268.2	259.2	261.2
Interest expense, net of interest income	(49.6)	(54.3)	(56.6)
Current taxes and other	(2.5)	(1.0)	(0.6)
Maintenance capital expenditures, net to ENLC (6)	(8.5)	(13.2)	(12.7)
ENLK preferred unit accrued cash distributions (7)	(22.7)	(23.1)	(23.1)
Distributable cash flow	$ 184.9	$ 167.6	$ 168.2

1) Net of amortization of debt issuance costs and discount and premium, which are included in interest expense but not included in net cash provided by operating activities, and non-cash interest income, which is netted against interest expense but not included in adjusted EBITDA.
2) Represents transaction costs related to the simplification transaction.
3) Includes accruals for settled commodity swap transactions, distributions received from equity method investments to the extent those distributions exceed earnings from the investment, and non-cash rent, which relates to lease incentives pro-rated over the lease term.
4) Net of payments under onerous performance obligation offset to other current and long-term liabilities.
5) Non-controlling interest share of adjusted EBITDA from joint ventures includes NGP Natural Resources XI, L.P.'s ("NGP") 49.9% share of adjusted EBITDA from the Delaware Basin JV, Marathon Petroleum Corporation's 50% share of adjusted EBITDA from the Ascension JV, and other minor non-controlling interests.
6) Excludes maintenance capital expenditures that were contributed by other entities and relate to the non-controlling interest share of our consolidated entities.
7) Represents the cash distributions earned by the ENLK Series B Preferred Units and ENLK Series C Preferred Units. Cash distributions to be paid to holders of the ENLK Series B Preferred Units and ENLK Series C Preferred Units are not available to common unitholders.

Distributable cash flow is not presented for any three month period in 2018 because distributable cash flow as not used as a supplemental liquidity measure by ENLC during 2018. ENLC began using distributable cash flow as a supplemental liquidity measure in 2019 as a result of the simplification of our corporate structure in the simplification transaction.

RECONCILIATION OF NET INCOME (LOSS) TO ADJUSTED EBITDA OF ENLC

All amounts in millions	Three Months Ended 9/30/2018	12/31/2018	3/31/2019	6/30/2019	9/30/2019
Net income (loss)	$ 45.0	$ (237.1)	$ (134.8)	$ 9.1	$ 37.5
Interest expense, net of interest income	45.2	48.0	49.6	54.3	56.6
Depreciation and amortization	146.7	147.2	152.1	153.7	157.3
Impairments	24.6	341.2	186.5	—	—
Income from unconsolidated affiliates	(4.3)	(1.6)	(5.3)	(4.7)	(4.0)
Distribution from unconsolidated affiliates	5.3	6.0	2.5	7.6	5.4
(Gain) loss on disposition of assets	—	(0.9)	—	0.1	(3.0)
Unit-based compensation	17.1	9.3	11.1	8.0	12.1
Income tax provision (benefit)	4.0	0.9	1.8	(5.4)	6.3
(Gain) loss on non-cash derivatives	0.8	(24.9)	2.0	(7.2)	0.5
Payments under onerous performance obligation offset to other current and long-term liabilities	(4.5)	(4.4)	(4.5)	(4.5)	—
Loss on secured term loan receivable (1)	—	—	—	52.9	—
Transaction costs (2)	2.8	5.3	13.5	0.4	—
Other (3)	(0.3)	(0.5)	0.3	0.1	(1.2)
Adjusted EBITDA before non-controlling interest	282.4	288.5	274.8	264.4	267.5
Non-controlling interest share of adjusted EBITDA from joint ventures (4)	(6.1)	(5.3)	(6.6)	(5.2)	(6.3)
Adjusted EBITDA, net to ENLC	$ 276.3	$ 283.2	$ 268.2	$ 259.2	$ 261.2

1) In late May 2019, White Star, the counterparty to our $58.0 million filed for reorganization under Chapter 11 of the U.S. Bankruptcy Code. We do not believe that it is probable that White Star will be able to repay the outstanding amounts owed to us under the second lien secured term loan.
2) Represents transaction costs incurred related to the GIP Transaction.
3) Includes accretion expense associated with asset retirement obligations and non-cash rent, which relates to lease incentives pro-rated over the lease term.
4) Non-controlling interest share of adjusted EBITDA from joint ventures includes NGP's 49.9% share of adjusted EBITDA from the Delaware Basin JV, Marathon Petroleum Corp.'s 50% share of adjusted EBITDA from the Ascension JV, and other minor non-controlling interests.

RECONCILIATION OF ENLC'S OPERATING INCOME (LOSS) TO GROSS OPERATING MARGIN OF ENLC

All amounts in millions

Q3 2019		Permian	Louisiana	Oklahoma	North Texas	Corporate	Total
Operating income						$	96.5
General and administrative expenses							38.5
Depreciation and amortization							157.3
Gain on disposition of assets							(3.0)
Impairments							—
Segment profit	**$**	**36.3 $**	**67.0 $**	**109.1 $**	**69.4 $**	**7.5 $**	**289.3**
Operating expenses		28.9	38.4	25.7	26.2	—	119.2
Gross operating margin	**$**	**65.2 $**	**105.4 $**	**134.8 $**	**95.6 $**	**7.5 $**	**408.5**
Q2 2019							
Operating income						$	53.1
General and administrative expenses							32.2
Depreciation and amortization							153.7
Loss on disposition of assets							0.1
Loss on secured term loan receivable							52.9
Segment profit	**$**	**33.4 $**	**65.0 $**	**113.7 $**	**73.0 $**	**6.9 $**	**292.0**
Operating expenses		28.4	37.6	26.1	25.8	—	117.9
Gross operating margin	**$**	**61.8 $**	**102.6 $**	**139.8 $**	**98.8 $**	**6.9 $**	**409.9**
Q1 2019							
Operating loss						$	(88.7)
General and administrative expenses							51.4
Depreciation and amortization							152.1
Impairments							186.5
Segment profit	**$**	**38.6 $**	**75.9 $**	**110.1 $**	**74.9 $**	**1.8 $**	**301.3**
Operating expenses		27.8	35.6	25.4	25.7	—	114.5
Gross operating margin	**$**	**66.4 $**	**111.5 $**	**135.5 $**	**100.6 $**	**1.8 $**	**415.8**

Note: Amounts are reported as if these segments had been established in 2018.

RECONCILIATION OF ENLC'S OPERATING INCOME (LOSS) TO GROSS OPERATING MARGIN OF ENLC

All amounts in millions

Q4 2018	**Permian**	**Louisiana**	**Oklahoma**	**North Texas**	**Corporate**	**Total**
Operating loss						$ (190.1)
General and administrative expenses						40.5
Depreciation and amortization						147.2
Gain on disposition of assets						(0.9)
Impairments						341.2
Segment profit	**$ 37.2**	**$ 68.0**	**$ 111.3**	**$ 96.1**	**$ 25.3**	**$ 337.9**
Operating expenses	25.2	37.1	25.8	28.0	—	116.1
Gross operating margin	**$ 62.4**	**$ 105.1**	**$ 137.1**	**$ 124.1**	**$ 25.3**	**$ 454.0**

Q3 2018						
Operating income						$ 89.8
General and administrative expenses						41.9
Depreciation and amortization						146.7
Impairments						24.6
Segment profit (loss)	**$ 38.5**	**$ 67.4**	**$ 107.5**	**$ 95.0**	**$ (5.4)**	**$ 303.0**
Operating expenses	22.4	41.4	23.0	27.9	—	114.7
Gross operating margin	**$ 60.9**	**$ 108.8**	**$ 130.5**	**$ 122.9**	**$ (5.4)**	**$ 417.7**

Note: Amounts are reported as if these segments had been established in 2018.

NON-GAAP FINANCIAL INFORMATION, OTHER DEFINITIONS, AND NOTES

This presentation contains non-generally accepted accounting principles (GAAP) financial measures that we refer to as gross operating margin, adjusted EBITDA, and distributable cash flow available to common unitholders ("distributable cash flow"). Each of the foregoing measures is defined below. EnLink Midstream believes these measures are useful to investors because they may provide users of this financial information with meaningful comparisons between current results and prior-reported results and a meaningful measure of EnLink Midstream's cash flow after satisfaction of the capital and related requirements of their respective operations. Adjusted EBITDA achievement is a primary metric used in the ENLC credit facility and short-term incentive program for compensating its employees.

The referenced non-GAAP measurements are not measures of financial performance or liquidity under GAAP. They should not be considered in isolation or as an indicator of EnLink Midstream's performance. Furthermore, they should not be seen as a substitute for metrics prepared in accordance with GAAP. Reconciliations of these measures to their most directly comparable GAAP measures for the periods that are presented in this presentation are included in the Appendix to this presentation. See ENLC's filings with the Securities and Exchange Commission for more information. The payment and amount of distributions is subject to approval by the Board of Directors and to economic conditions and other factors existing at the time of determination.

For a reconciliation of full-year 2019 adjusted EBITDA and DCF guidance to 2019 net income (loss) guidance, see the revised forward-looking reconciliation in our earnings press release for the second quarter of 2019, issued on August 6, 2019, and also included as an exhibit to ENLC's Current Report on Form 8-K, filed with the Securities and Exchange Commission on August 6, 2019, both of which are available on the Investors' page of EnLink's website at EnLink.com.

Definitions of non-GAAP measures used in this presentation:

1) Gross operating margin - revenue less cost of sales
2) Adjusted EBITDA - net income (loss) plus interest expense, provision (benefit) for income taxes, depreciation and amortization expense, impairments, unit-based compensation, (gain) loss on non-cash derivatives, (gain) loss on disposition of assets, (gain) loss on extinguishment of debt, successful transaction costs, accretion expense associated with asset retirement obligations, non-cash rent, distributions from unconsolidated affiliate investments, and loss on secured term loan receivable, less payments under onerous performance obligations, non-controlling interest, (income) loss from unconsolidated affiliate investments, and non-cash revenue from contract restructuring
3) Adjusted EBITDA is net to ENLC after non-controlling interest
4) Base Business Adjusted EBITDA is defined as adjusted EBITDA net to ENLC less deficiency fee payments from Devon.
5) Distributable cash flow (DCF) - adjusted EBITDA (as defined above), less interest expense, litigation settlement adjustment, loss (gain) on settlement of interest rate swaps, current income taxes and other non-distributable cash flows, accrued cash distributions on ENLK Series B Preferred Units and ENLK Series C Preferred Units paid or expected to be paid, and maintenance capital expenditures, excluding maintenance capital expenditures that were contributed by other entities and relate to the non-controlling interest share of our consolidated entities
6) Distribution Coverage is defined as Distributable Cash Flow divided by total distributions declared
7) Free Cash Flow is defined as cash flows from operating activities less operating cash flows from changes in working capital less cash capital expenditures

NON-GAAP FINANCIAL INFORMATION, OTHER DEFINITIONS, AND NOTES (CONT.)

Other definitions and explanations of terms used in this presentation:

1) ENLK Series B Preferred Units means Series B Cumulative Convertible Preferred Units of EnLink Midstream Partners, LP (ENLK), which are exchangeable into ENLC common units on a 1-for-1.15 basis, subject to certain adjustments.
2) Class C Common Units means a class of non-economic ENLC common units held by Enfield Holdings, L.P. (Enfield) equal to the number of ENLK Series B Preferred Units held by Enfield, in order to provide Enfield with certain voting rights with respect to ENLC.
3) ENLK Series C Preferred Units means Series C Fixed-to-Floating Rate Cumulative Redeemable Perpetual Preferred Units of ENLK.
4) Growth capital expenditures (GCE) generally include capital expenditures made for acquisitions or capital improvements that we expect will increase our asset base, operating income or operating capacity over the long-term.
5) Maintenance capital expenditures (MCX) include capital expenditures made to replace partially or fully depreciated assets in order to maintain the existing operating capacity of the assets and to extend their useful lives.
6) Compound annual growth rate (CAGR) for a metric is defined as (i) the quotient of the metric for a given year, and the metric for an earlier year, raised to the power of 1/ the number of years between, (ii) minus 1. As an example, the CAGR for the period from 2015 through 2018 would be calculated as (i) the quotient of the metric for the year ended December 31, 2018, and the metric for the year ended December 31, 2015, raised to the power of 1/3 (ii) minus 1.
7) Returns represent growth capital expenditures divided by annual Adjusted EBITDA generated by such expenditures.
8) Minimum volume commitments (MVC) are contractual obligations for customers to ship and/or process a minimum volume of production on our systems over an agreed time period, and if the customer fails to meet the minimum volume, the customer is obligated to pay a contractually-determined fee. See "Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations – Results of Operations" in ENLC's Quarterly Report on Form 10-Q for the nine months ended September 30, 2019, when available, for further information about MVCs.
9) Devon Deficiency Payments are payments received under agreements including minimum volume commitments with Devon on our North Texas and Oklahoma gathering and processing assets, which expired in January 2019, and our south Texas crude assets, which expire in July 2019.
10) Segment profit (loss) is defined as operating income (loss) plus general and administrative expenses, depreciation and amortization, (gain) loss on disposition of assets, loss on secured term loan receivable, impairments, and (gain) loss on litigation settlement. Segment profit (loss) includes non-cash compensation expenses reflected in operating expenses. See "Item 1. Financial Statements – Note 14 – Segment Information" in ENLC's Quarterly Report on Form 10-Q for the nine months ended September 30, 2019, when available, for further information about segment profit (loss).
11) Gathering is defined as a pipeline that transports hydrocarbons from a production facility to a transmission line or processing facility. Transportation is defined to include pipelines connected to gathering lines or a facility. Gathering and transportation are referred to as "G&T." Gathering and processing are referred to as "G&P."
12) Bcf/d is defined as billion cubic feet per day; MMcf/d is defined as million cubic feet per day; BBL/d is defined as barrels per day; NGL is defined as natural gas liquids
13) Year over Year is one calendar year as compared to the previous calendar year.
14) GIP is defined as Global Infrastructure Partners.

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