Operations Report

August 3, 2016

Strong. Innovative. Growing.

Investor Notice

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 than those indicated herein. Such forward-looking statements include, but are not limited to, statements about guidance, projected or forecasted financial and operating results, operational results of our customers, results in certain basins, objectives, project timing, 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) the dependence on Devon for a substantial portion of the natural gas that we gather, process and transport, (b) developments that materially and adversely affect Devon or our other customers, (c) adverse developments in the midstream business may reduce our ability to make distributions, (d) our vulnerability to having a significant portion of our operations concentrated in the Barnett Shale, (e) the amount of hydrocarbons transported in our gathering and transmission lines and the level of our processing and fractionation operations, (f) impairments to goodwill, long-lived assets and equity method investments, (g) our ability to balance our purchases and sales, (h) fluctuations in oil, natural gas and NGL prices, (i) construction risks in our major development projects, (j) reductions in our credit ratings, (k) our debt levels and restrictions contained in our debt documents, (l) our ability to consummate future acquisitions, successfully integrate any acquired businesses, realize any cost savings and other synergies from any acquisition, (m) changes in the availability and cost of capital, (n) competitive conditions in our industry and their impact on our ability to connect hydrocarbon supplies to our assets, (o) operating hazards, natural disasters, weather-related delays, casualty losses and other matters beyond our control, (p) a failure in our computing systems or a cyber-attack on our systems, and (q) 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 Partners, LP’s and EnLink Midstream, LLC’s filings (collectively, “EnLink Midstream”) 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 Partners, LP nor EnLink Midstream, LLC assumes any obligation to update any forward-looking statements.

The assumptions and estimates underlying the forecasted financial information included in the guidance information in this presentation are inherently uncertain and, though considered reasonable by the EnLink Midstream 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 Midstream’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.

The United States Securities and Exchange Commission permits oil and gas companies, in their filings with the SEC, to disclose only proved, probable and possible reserves that meet the SEC's definitions for such terms, and price and cost sensitivities for such reserves, and prohibits disclosure of resources that do not constitute such reserves. This presentation may contain certain terms, risked or unrisked resource, potential locations, risked or unrisked locations, exploration target size and other similar terms. These estimates are by their nature more speculative than estimates of proved, probable and possible reserves and accordingly are subject to substantially greater risk of being actually realized. The SEC guidelines strictly prohibit us from including these estimates in filings with the SEC. Investors are urged to consider closely the disclosure in Devon Energy Corporation’s Form 10-K, available from us at Devon Energy Corporation, Attn. Investor Relations, 333 West Sheridan, Oklahoma City, OK 73102-5015. You can also obtain this form from the SEC by calling 1-800-SEC-0330 or from the SEC’s website at www.sec.gov.

Non-GAAP Financial Information

This presentation contains non-generally accepted accounting principle financial measures that we refer to as gross operating margin, segment cash flow, adjusted EBITDA, distributable cash flow, growth capital expenditures, maintenance capital expenditures and ENLC cash available for distribution. Gross operating margin is defined as revenue less the cost of sales. Segment cash flow is defined as revenue less cost of sales, operating expenses, unrealized derivative (gain) loss and payments under onerous performance obligations plus shared service costs and unit-based compensation (to the extent included in operating expenses). Adjusted EBITDA is defined as net income (loss) plus interest expense, provision for income taxes, depreciation and amortization expense, impairment expense, unit-based compensation, (gain) loss on non-cash derivatives, (gain) loss on disposition of assets, successful transaction costs, accretion expense associated with asset retirement obligations, reimbursed employee costs, non-cash rent and distributions from unconsolidated affiliate investments less payments under onerous performance obligation, non-controlling interest and (income) loss from unconsolidated affiliate investments. Distributable cash flow is defined as adjusted EBITDA (as defined above), net to the Partnership, less interest expense (excluding amortization of the Tall Oak acquisition installment payable discount), adjustments for the mandatorily redeemable non-controlling interest, cash taxes and other, and maintenance capital expenditures. Growth capital expenditures 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. Maintenance capital expenditures are 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. ENLC's cash available for distribution is defined as distributions due to General Partner from the Partnership, the General Partner's interest in the EnLink Oklahoma Gas Processing, LP (together with its subsidiaries, "EnLink Oklahoma T.O.") adjusted EBITDA (as defined herein) and the General Partner's interest in the adjusted EBITDA of EnLink Midstream Holdings, LP ("Midstream Holdings") less the General Partner's share of maintenance capital attributable to its interests in EnLink Oklahoma T.O. and Midstream Holdings, the General Partner's specific general and administrative costs as a separate public reporting entity, the interest costs associated with the General Partner's debt and current taxes attributable to the General Partner's earnings plus standalone impairment expense.

Adjusted EBITDA of EnLink Oklahoma T.O. is defined as EnLink Oklahoma T.O.'s net income plus depreciation and amortization. Adjusted EBITDA of Midstream Holdings is defined as Midstream Holdings' net income plus taxes, depreciation and amortization and distributions from unconsolidated affiliate investments less income from unconsolidated affiliate investments.

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 ELNK's credit facility and short-term incentive program for compensating its employees.

Adjusted EBITDA, gross operating margin, segment cash flow, distributable cash flow, growth capital expenditures, maintenance capital expenditures and ENLC cash available for distribution, as defined above, 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 the Appendix to this presentation. See ENLK's and ENLC's filings with the SEC for more information.

EnLink Midstream does not provide GAAP financial measures on a forward-looking basis because the companies are unable to predict with reasonable certainty impairments, depreciation and amortization, gains and losses on derivative activities, the ultimate outcome of legal proceedings, unusual gains and losses and acquisition-related expenses without unreasonable effort. These items are uncertain, depend on various factors, and could be material to EnLink Midstream's results computed in accordance with GAAP.

EnLink Drives 2016 Strategic Execution

Inspired and Confident - Delivering on Business Strategy

ENLINK MIDSTREAM

Solid Execution on 2016 Strategy

Refining 2016 Guidance:

- Consolidated adjusted EBITDA $750-$800 MM, revised from $720-$800 MM

Q2 2016 Financial Results:

- ENLK realized adjusted EBITDA of $187.4 MM
- ENLC generated Cash Available for Distribution of $49.8 MM

Consistent Focus on Core Strategies:

- Maximize cash flows
- Execute in our core growth areas
- Provide best-in-basin, low-cost service
- Focus on safety and values

Confidence in Business Model

Stable Contract Support:

- ~ 95% fee-based gross operating margin
- ~ 75% of cash flows in TX & OK segments supported by MVCs or firm contracts

High Quality Customers:

- ~ 90% of top 50 customers maintain investment-grade credit(1)

Stable Cash Flows and Financial Strength:

- **1.06x** distribution coverage at ENLK 1H 2016
- **1.06x** distribution coverage at ENLC 1H 2016

Strong Balance Sheet:

- Q2 2016 Debt/Adjusted EBITDA of ~3.9x, as defined by ENLK credit facility
- ~ $1.3 B of liquidity on ENLK's $1.5 B credit facility proforma recent bond issuance

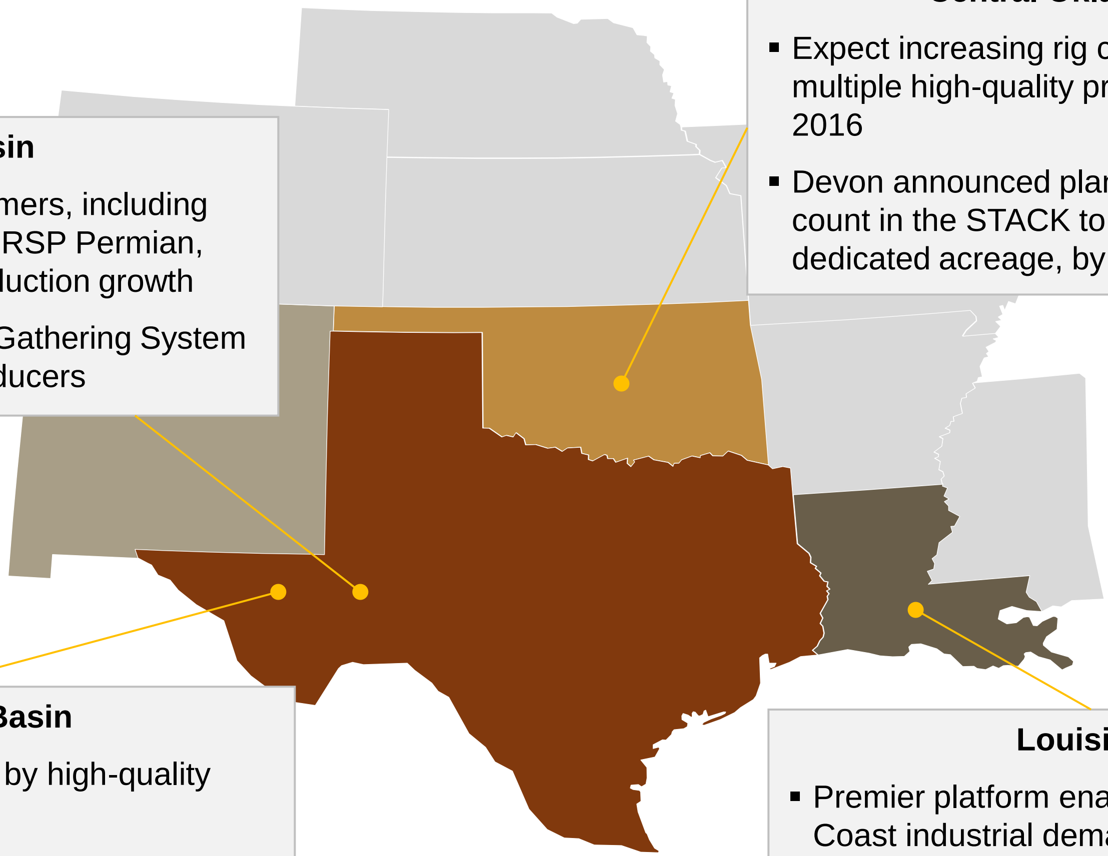
1) Top 50 customers represent approximately 90% of total revenue, with credit rating defined by internal or external metrics.

Note: Adjusted EBITDA, gross operating margin, cash available for distribution, and segment cash flows are non-GAAP financial measures and are explained on page 3 and reconciliations are included in the Appendix. Distribution coverage is defined as distributable cash flow divided by total distributions made.

EnLink Drives 2016 Strategic Execution

Inspired and Confident - Delivering in Core Growth Areas

ENLINK MIDSTREAM



Central Oklahoma

- Expect increasing rig count from multiple high-quality producers in 2H 2016
- Devon announced plans to triple rig count in the STACK to 6 from 2 rigs, on dedicated acreage, by year-end 2016

Midland Basin

- Committed producer customers, including Diamondback, Callon, and RSP Permian, announce outstanding production growth
- Greater Chickadee Crude Gathering System contracted with quality producers

Delaware Basin

- Lobo System supported by high-quality producers
- Recently formed NGP strategic partnership strengthens Delaware position

Louisiana

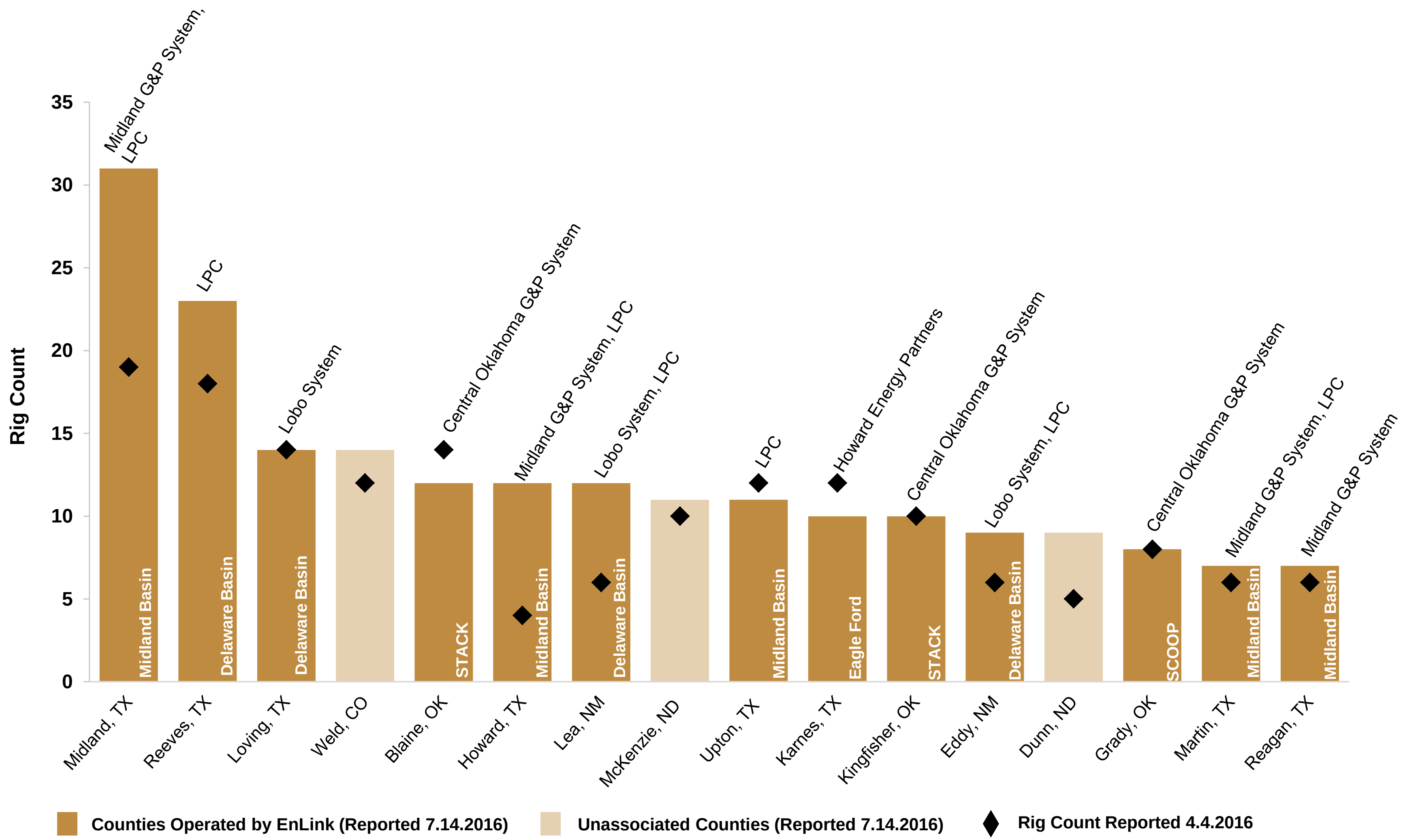
- Premier platform enables access to Gulf Coast industrial demand, exposure to power markets and peripheral benefit driven from LNG export activity

Sources: Please refer to recent press releases and presentations found in the investor center section of the following company websites: Callon Petroleum Company, Devon Energy, Diamondback Energy, and RSP Permian.

Assets Serving Leading Basins and Counties

Robust Drilling Supports Organic System Growth

EnLink's assets are located in the counties with the most drilling rig activity in the U.S., positioning the company to benefit from volume increases



Source: Rig Data reports

Expediting Growth in STACK & SCOOP Plays

Volume Projections Accelerate Chisholm Expansion

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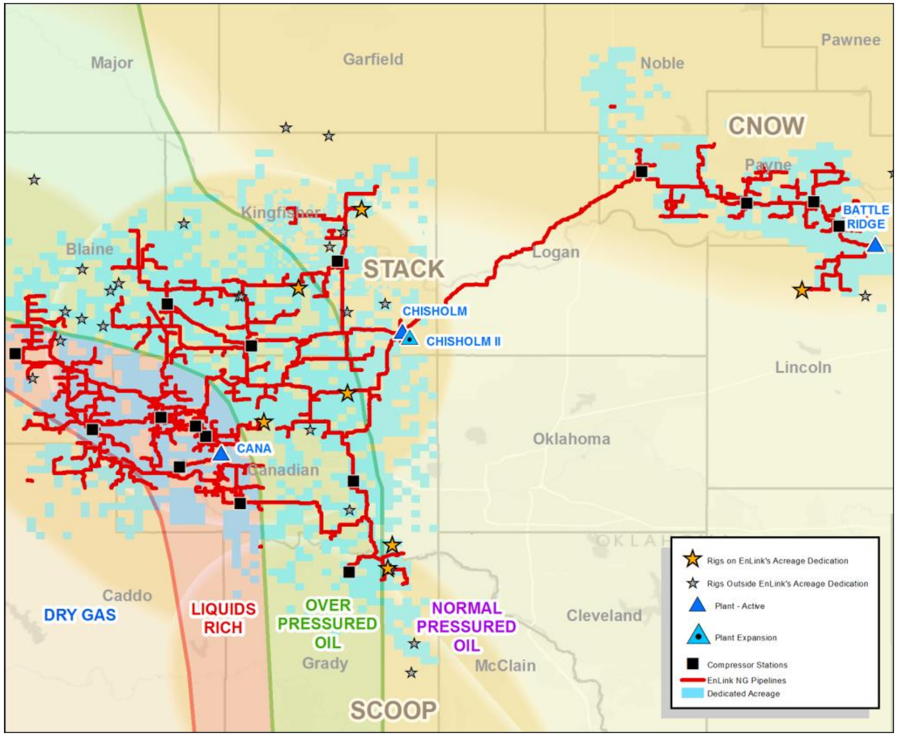
Assets & Producer Dedications in the Core of the Core

Chisholm Expansion Capitalizes on Key Producer Relationships

- Commitments from producer customers to increase drilling on dedicated acreage accelerates 200 MMcf/d Chisholm II processing plant expansion
- Increasing rig count supports system expansion[1]
  - 7 dedicated rigs currently operated by 5 different customers
  - Marathon currently operating 1 rig, potentially increasing rigs by year-end
  - Devon currently operating 2 rigs with plans to increase to 6 rigs by year-end
  - Devon STACK capital spend of $450 MM in 2016
- Producers focus on core, while drilling expands play boundaries

EnLink Impact

- Chisholm II operational 1H 2017, $65 MM 2016 capital
- System scale gives EnLink a competitive advantage to expand for new and existing customers



1) Please refer to recent press releases and presentations found in the investor center section of the following company websites: Devon Energy and Marathon Oil Corporation.

Well Results Drive Momentum in the STACK

EnLink Poised to Capture Growth

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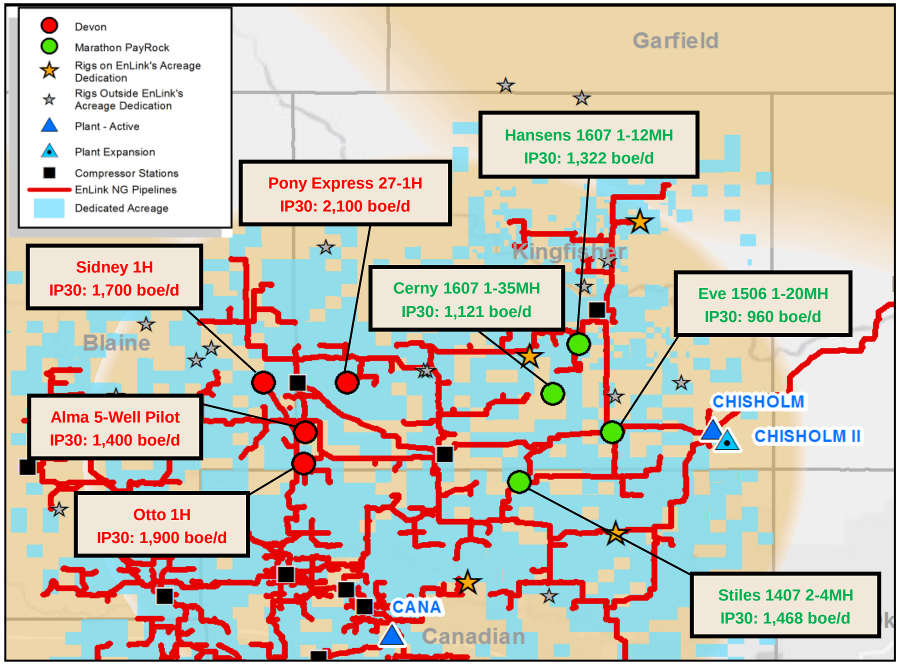
Well Results Demonstrate Significant Basin Potential

Initial Production (IP) Exceeding Expectations, Improving Type Curves, Optimal Spacing Appraisal

- Over-pressured oil window continues delivering best-in-class results
- **Devon Highlights**
  - 5 well Alma spacing pilot in the Meramec shows minimal well interference and suggests increased inventory
  - Participating in >10 additional spacing pilots, testing up to 8-wells in a single interval
  - ~5,300 risked undrilled locations across the Meramec and Woodford formations, with > 2 Billion BOE of risked resource, majority dedicated to EnLink

IP Trending Higher

- Devon Meramec wells ~ 1.4 MBoe/d, 60% light oil
- Devon reported a record setting Pony Express well on dedicated acreage, 30 day IP ~2.1 MBoe/d
- Producers realizing numerous wells with recent IP gas rates of 3-5 MMcf/d in the STACK
- Average gas quality of ~ 1300 Btu/scf



Please refer to recent press releases and presentations found in the investor center section of the Devon Energy and Marathon Oil Corporation websites.

Growth in the Midland Basin

New Projects Expand EnLink's Oil & Gas Footprint

New Customers & Increased Oil Service

Pioneer Announced Increasing Rig Activity in 2H16 Upon Closing the Acreage Acquisition from Devon [(1)]

- Announced potential acquisition of ~ 15,000 net acres in Martin and Midland counties

  EnLink Impact:

  – Retains natural gas dedication on acquired Sale Ranch acreage, potential benefit from increase in development activity

Greater Chickadee Gathering System

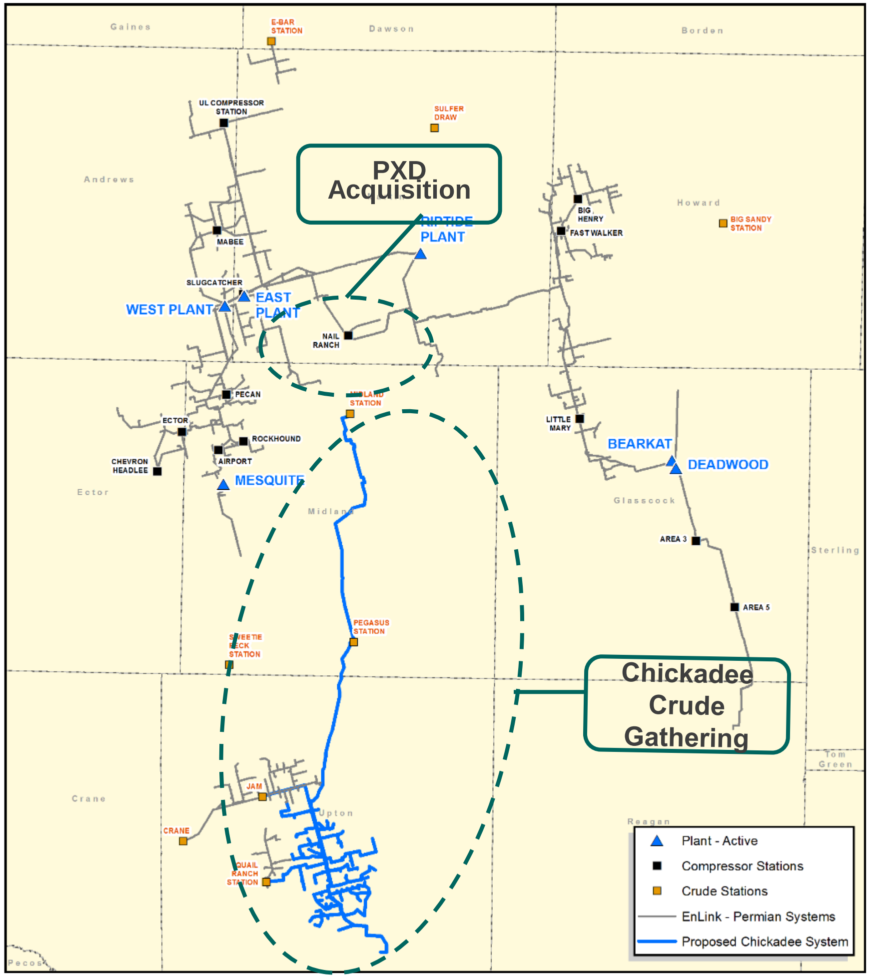
- Demonstrates execution of stated strategy utilizing LPC to build out crude footprint in the Permian Basin
- Construction of ~ 150 miles of crude gathering lines, with associated truck injection and storage stations
- Long-term, fee-based agreements backed by ~ 35,000 dedicated acres with top Permian producers

  EnLink Impact:

  – $70-80 MM highly strategic investment

  – Initial operations expected in 2H 2016

  – Complementary to EnLink's Midland Basin gas system



1) Please refer to recent press releases found in the investor center section of the following company websites: Devon Energy and Pioneer Natural Resources.

Volumes Increasing in Midland Basin

Dedicated Producers Drilling and Completing Wells

Processing Optionality of 400 MMcf/d

Riptide Plant Operational in April 2016

- Initial capacity of 100 MMcf/d, Midland System processing capacity of 400 MMcf/d

EnLink Impact:

– Interconnected assets with operational flexibility results in greater plant optimization for EnLink and enhances service to our customers

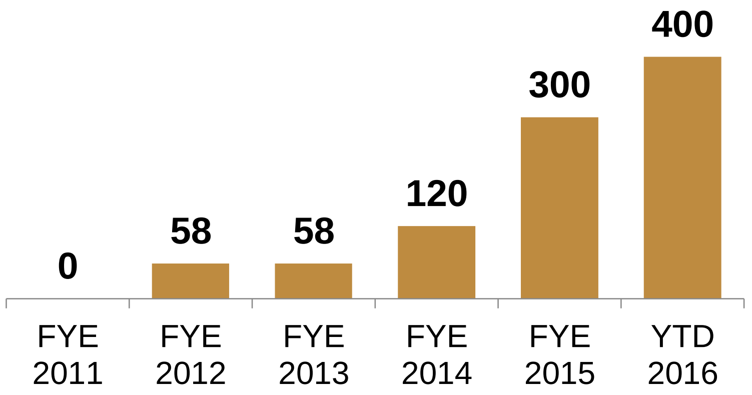
Strong producer customers continue drilling and completing wells in the current price environment

- Diamondback, RSP Permian, and Callon announced strong results on EnLink dedicated acreage [1]

EnLink Impact:

– Strong well results with volumes exceeding expectations

Midland Basin Processing Capacity (MMcf/d)



Proven Growth Strategy in Midland Basin

- Solid execution of strategic plan to jointly acquire and construct, results in a footprint of G&P assets in the core of the Midland Basin
- Expanded to meet projected growth
- Processing capacity has increased ~ 7-fold since 2012

1) Sources: Please refer to recent press releases found in the investor center section of the following company websites: EnLink, Devon Energy, Diamondback, RSP Permian, and Callon.

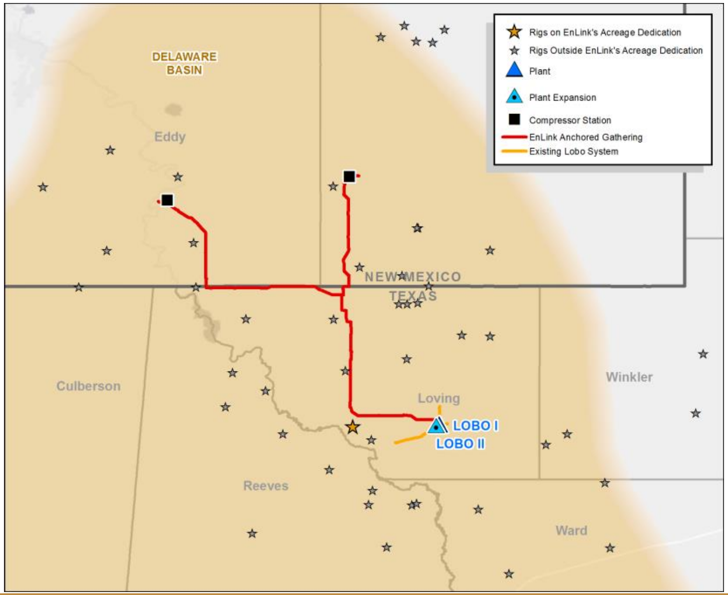
New Strategic JV in the Delaware

Partnering with NGP to Expand Delaware Position

$800 MM Aggregate Contributions and Commitments

JV Provides Additional Source of Capital and Acceleration of Growth in the Delaware

- JV structure provides immediate capital for rapid Delaware Basin development of Lobo System
  - Capacity of up to 120 MMcf/d for initial plant buildout
  - Construction of ~ 70 miles of natural gas and liquids gathering pipelines

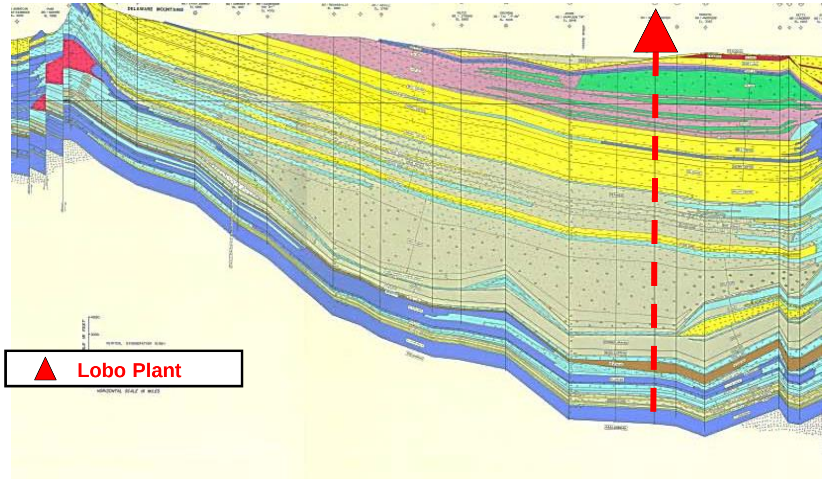


Lobo System Expansion Backed by Volumes from Prominent Producers

Strong Producer Support

- Delaware presence anchored by contracts with established producers in Loving County, Texas, and Eddy and Lea counties, New Mexico
- Recent wells in the Lobo System capture area continue to exceed producer expectations (1)
- Basin dynamics, well results, and thickness of pay indicate the strength of the reserve potential

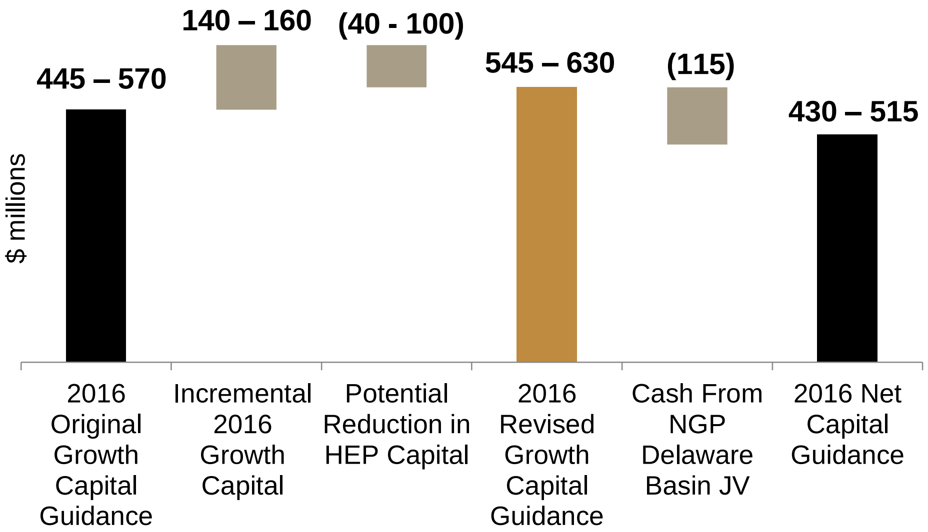
Delaware Basin – 25,000' Potential Pay(2)



1) Sources: Please refer to recent press releases found in the investor center section of the following company websites: Matador Resources and EOG Resources, Inc.

2) Published by the West Texas Geological Society.

Investment Grade Balance Sheet and Optionality in Financing



Incremental Capital Offset by Key Transactions

- Preferred Financing at HEP
  - Potentially reduces EnLink's capital infusion into HEP by ~ $40-110 MM in 2016
- JV Financing Delaware Growth
  - At inception, EnLink received ~ $115 MM in cash reimbursement
  - Ongoing Delaware Basin capital expenditures will be funded in accordance with current ownership

Continued Focus on Investment Grade Balance Sheet

- 2016 funding via:
  - Preferred equity of $750 MM at ENLK
  - ATM Equity of ~ $50 MM YTD
  - ENLC equity of ~ $230 MM
  - Funding under the revolving facilities
  - Long term notes to match asset duration of ~ $500 MM
  - Delaware Basin Joint Venture
  - Potential Howard preferred equity
- Liquidity of ~ $1.3 B at ENLK and ~ $235 MM at ENLC pro forma for recent ENLK bond issuance
- Q2 2016 Debt/Adjusted EBITDA of ~ 3.9x, as defined by the ENLK credit facility
- **1.06x** distribution coverage at ENLK 1H 2016
- **1.06x** distribution coverage at ENLC 1H 2016

Note: Adjusted EBITDA is a non-GAAP financial measure that is explained on page 3; reconciliations are included in the Appendix. Distribution coverage ratio is defined as distributable cash flow divided by total distributions made.

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Segment Performance

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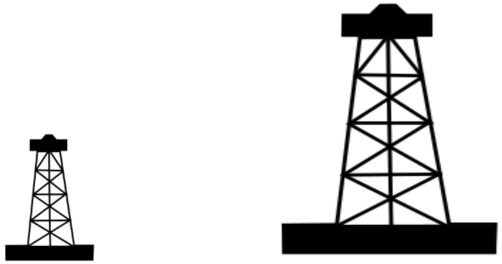
Oklahoma Segment

Performance Update



7 Rigs
Currently

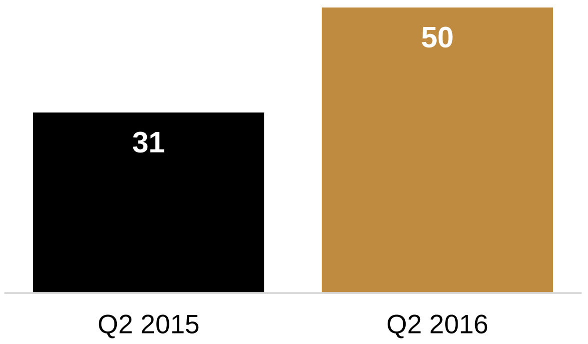
10-12 Rigs
2016 YE Expected

Volumes expected to significantly increase into 2017

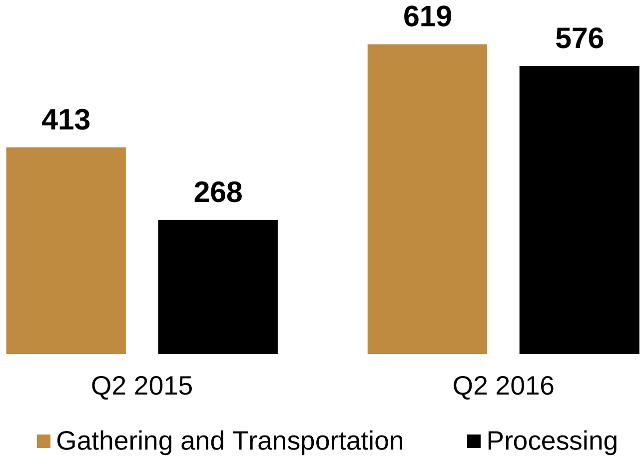
Business Highlights

- Interconnection of pipeline systems and processing plants to be completed by year-end 2016, to enhance reliability, plant optimization, and customer service
- Upon completion of Chisholm II, EnLink will own 775 MMcf/d of processing capacity in the STACK, SCOOP, Cana Woodford and CNOW plays
- Devon to complete Hobson row of wells dedicated to Cana, with initial 30 day flow rates expected by 2017

Segment Cash Flows
$ in millions



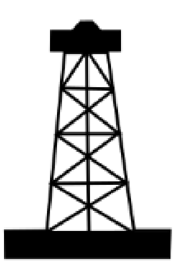
Volumes
(MMBtu/d)

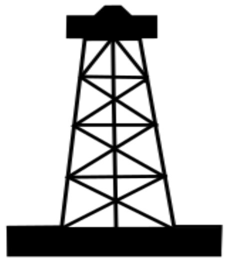


1) Please refer to recent press releases and presentations found in the investor center section of the following company websites: Devon Energy and Marathon Oil Corporation.
Note: Segment cash flow is a Non-GAAP metric and is explained on page 3 and reconciliations are included in the Appendix.

Texas Segment

Great Execution in North Texas and Permian





11 Rigs
Currently

10-12 Rigs
2016 YE Expected

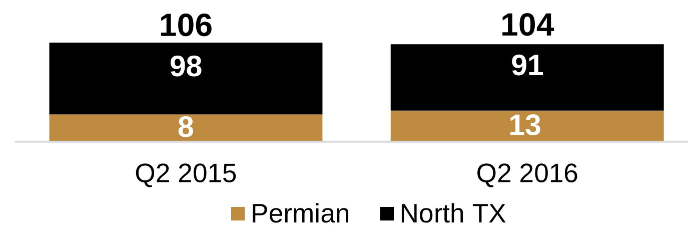
Volumes expected to increase as early as 2H16 and continuing into 2017

Q2 2016 Performance:

- North Texas – solid execution maintaining cash flows and reducing costs, continue pressure reduction program
- Permian – steady growth in 1H16 with ~ 15% volume growth, forecast to be ~ 35% by year-end

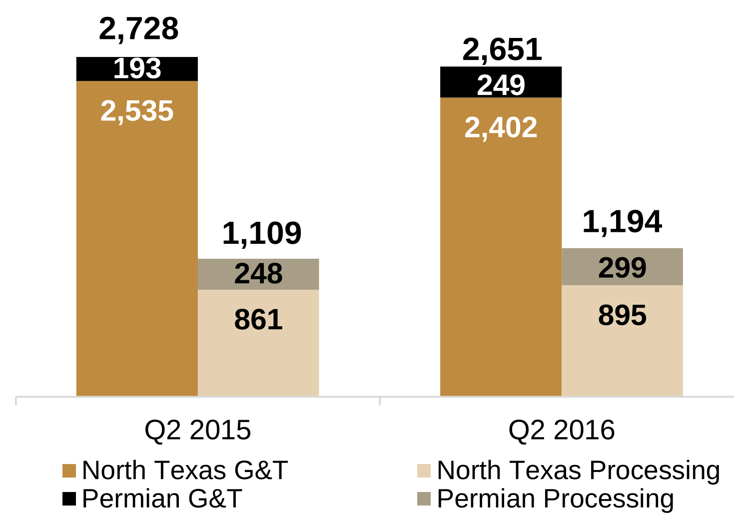
Segment Cash Flows

$ in millions



Volumes

(1,000 MMBtu/d)



Note: Segment cash flow is a Non-GAAP metric and is explained on page 3 and reconciliations are included in the Appendix.

Louisiana Segment

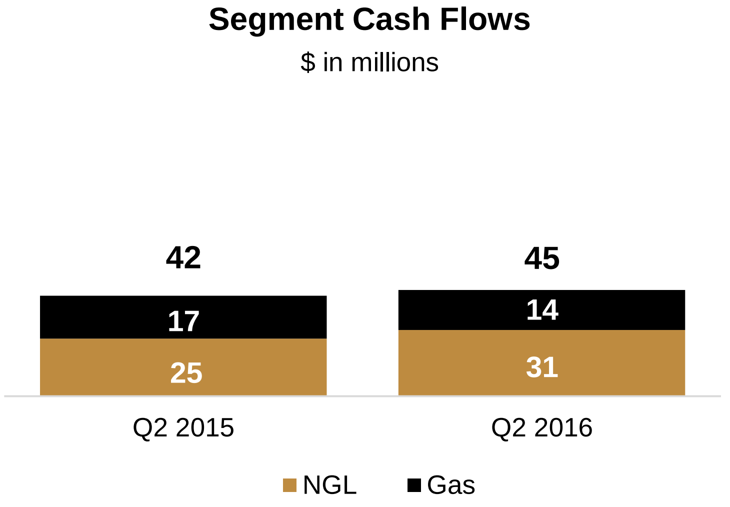
Demand-Driven Platform for Growth

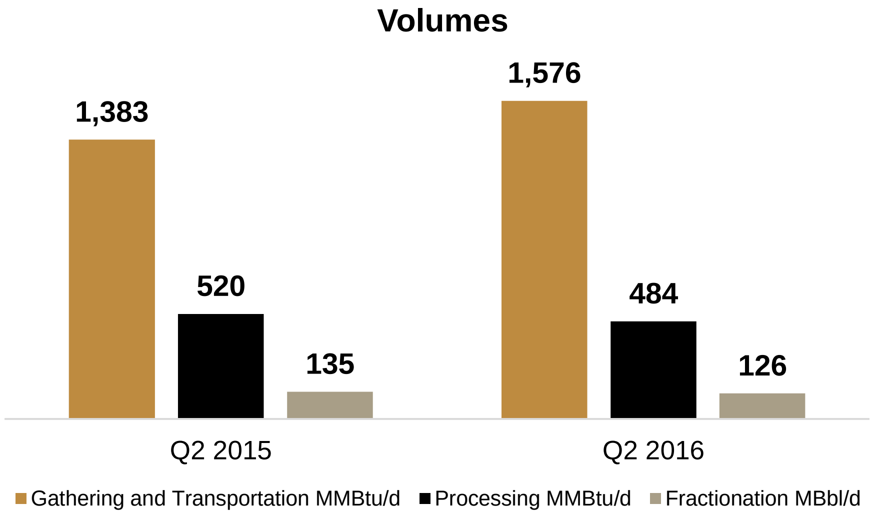
Gas Business Poised for Long-Term Growth

- Achieved near record volumes during the quarter due to Gulf Coast industrial demand, exposure to power markets, and LNG export activity
- Created fully integrated gas system with multiple storage options, ownership of Henry Hub, and access to key demand markets
- Reactivated 12 Bcf gas cavern at Napoleonville, with injections beginning in May

NGL Business – Well Positioned in Louisiana Market

- Increased industry ethane recovery will benefit NGL business via additional fractionation volumes and ethane sales, but expect continued weakness versus 2015
- Continued exporting LPG directly to foreign markets with 2-3 loads per month – river levels will dictate near term activity levels
- Ascension Pipeline continues on track for operations in Q2 2017





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Crude & Condensate Segment
Attractive Diversity of Services

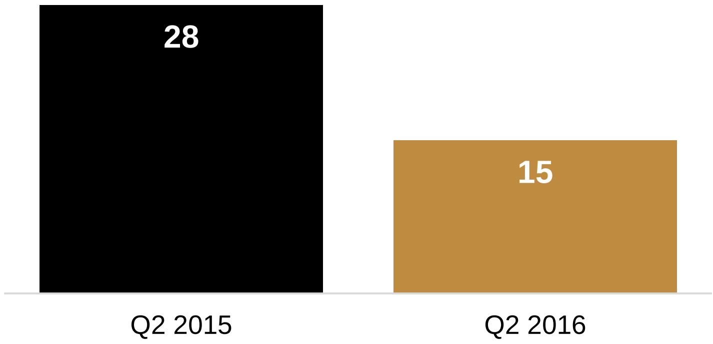
Executing Permian Crude Strategy

- LPC continued to provide excellent service to customers and improve its operating efficiency in the midst of challenging market conditions
- LPC provided the platform that led to a successful Greater Chickadee gathering system opportunity through its existing customers and area volumes
- Greater Chickadee development is under way with ROW and major equipment purchases being made
  - Phase 1 expected to be operational 2H 2016
  - Expected to be fully operational 1Q 2017

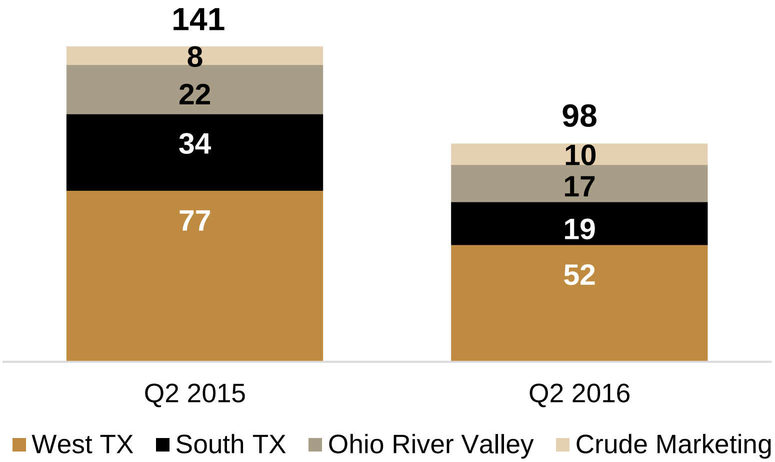
Q2 2016 and Long Term Outlook

- Crude and Condensate segment was impacted by lower volumes and margins due to decreased industry activity levels, while the long-term expectation is for growth as commodity price and activity levels recover
- Expectation for balance of 2016 performance is in line with Q2 2016 performance
- Q2 2015 Cash Flow includes a $10MM crude contract settlement, that did not occur in Q2 2016

Segment Cash Flows
$ in millions



Volumes
(MBbl/d)



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ENLINK MIDSTREAM

Appendix

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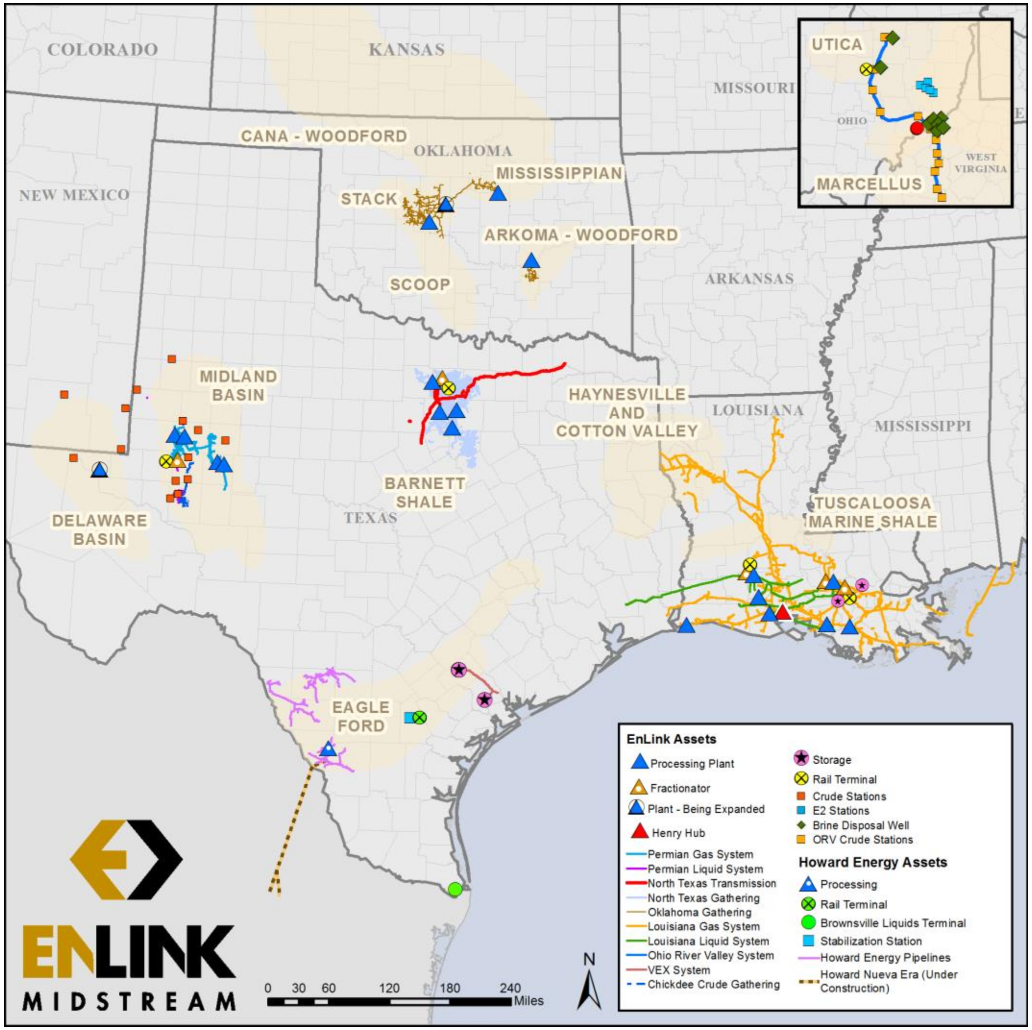
Diversification is Key to Long Term Success

Positioned to Maximize Value in all Commodity Environments

Leading Integrated Midstream Services across the Natural Gas, Liquids, and Crude Value Chains



EnLink Asset Portfolio

Knowledgeable employees delivering tailored customer solutions via multiple platforms of advantaged and integrated midstream assets

- 10,000 miles of gathering and transportation pipelines
- 19 processing plants with ~ 3.9 Bcf / d of processing capacity
- 7 fractionators with ~ 284,000 Bbl / d of fractionation capacity
- Extensive crude oil and brine trucking fleet
- Multiple barge and rail terminals
- Product storage facilities
- Brine disposal wells

Note: Map includes assets owned through equity and joint venture arrangements.

Leverage & Liquidity

EnLink Recently Issued Notes, Enhancing Liquidity

Long-Term Debt as of 6/30/2016 (in millions)	**June 30, 2016**	**Proforma June 30, 2016**
2.70% Senior unsecured notes due 2019	$400.0	$400.0
7.125% Senior unsecured notes due 2022	$162.5	$162.5
4.40% Senior unsecured notes due 2024	$550.0	$550.0
4.15% Senior unsecured notes due 2025	$750.0	$750.0
5.60% Senior unsecured notes due 2044	$350.0	$350.0
4.85% Senior unsecured notes due 2026	-	$500.0
5.05% Senior unsecured notes due 2045	$450.0	$450.0
Revolving credit facility	$697.0	$201.0
Total	$3,359.5	$3,363.5
ENLK Compliance leverage ratio[1]	**~ 3.9x**	

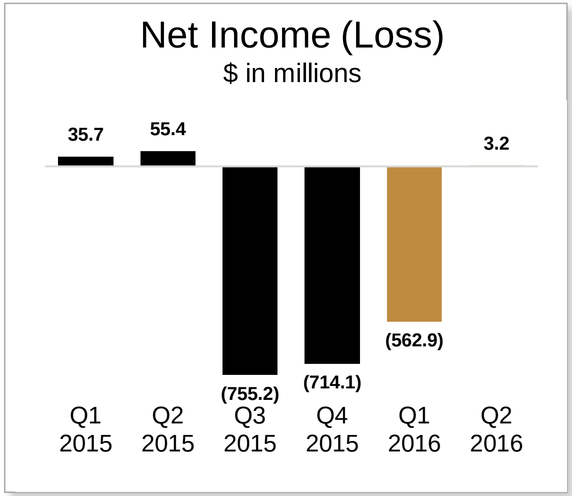
Liquidity (in millions)		
ENLK Revolver availability[2]	$791.9	$1,287.9
ENLC Revolver availability	$234.9	$234.9
Total Consolidated Liquidity	**$1,026.8**	**$1,522.8**

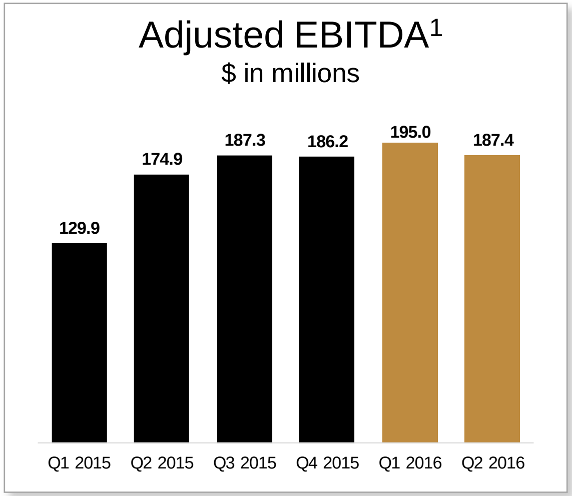
Existing liquidity of ~$1.5B, post-issuance, for support in current environment, with additional potential sources through ENLK's accordion, convertible preferred and ATM.

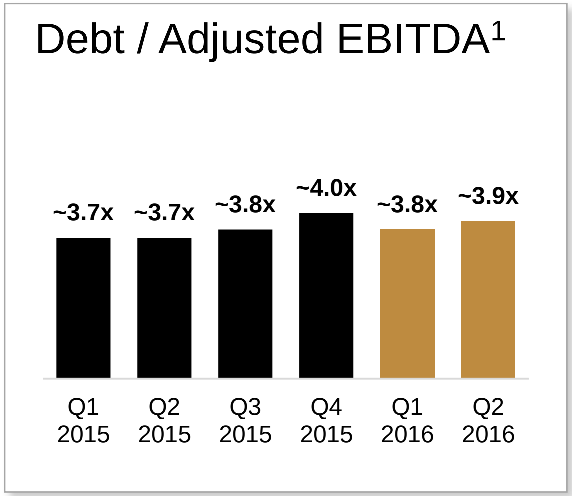
[1] Calculated per ENLK credit agreement definitions.
[2] Revolver availability less outstanding letters of credit.

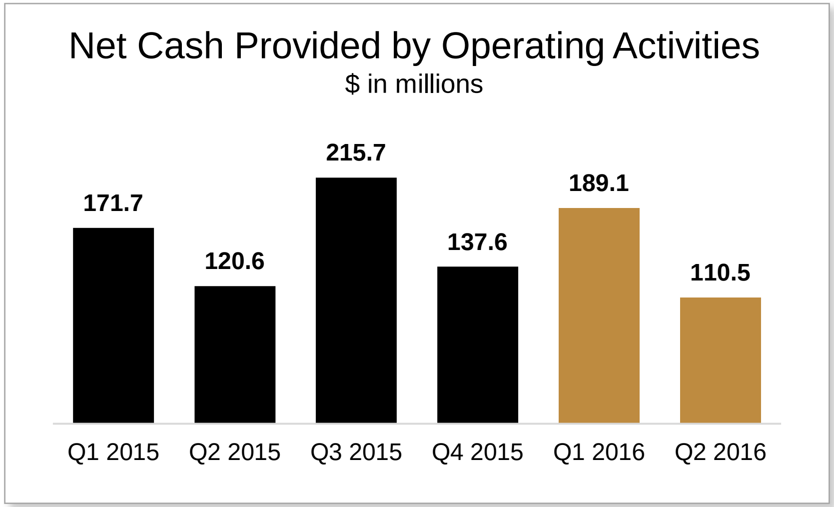
ENLK Financial Position

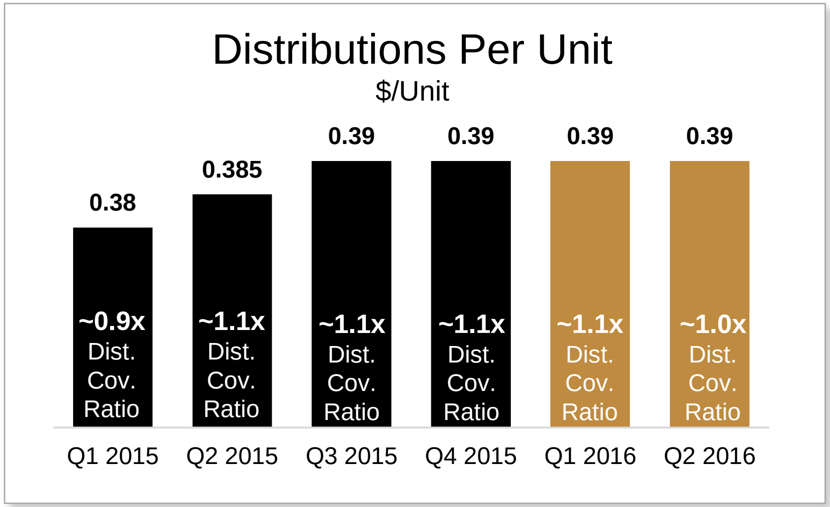
Results and Distributions Demonstrate Stability











1) Based on reported adjusted EBITDA in the 10-Qs. Recast impacts are not included in the information shown here. As defined by the ENLK credit facility.

Notes: Adjusted EBITDA and distributable cash flow are non-GAAP financial measures and are explained on page 3. Reconciliations to Adjusted EBITDA and distributable cash flow are included in the appendix. Net Cash Provided by Operating Activities are reflected on ENLK's Condensed Consolidated Statement of Cash Flows, which includes changes in ENLK's working capital assets and liabilities. Changes in working capital assets and liabilities fluctuate between periods due to timing of collection of receivables, payments of liabilities, and changes in inventory balances due to normal operating fluctuations. Distribution coverage ratio is defined as distributable cash flow divided by actual declared distributions.

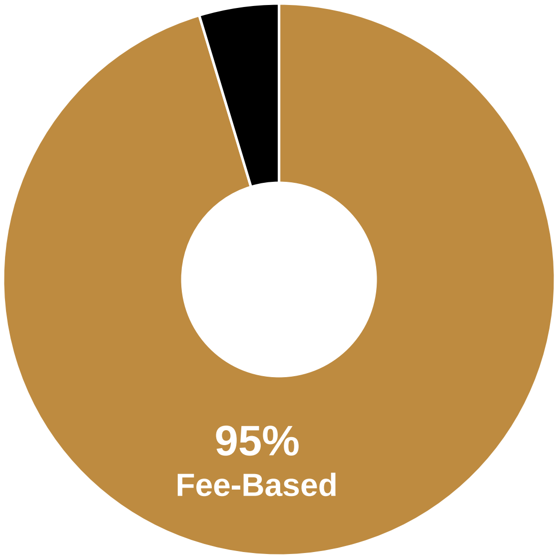
Stable Cash Flows

Fee-Based Cash Flows from Quality Customers

2016E EnLink Midstream Consolidated[1]

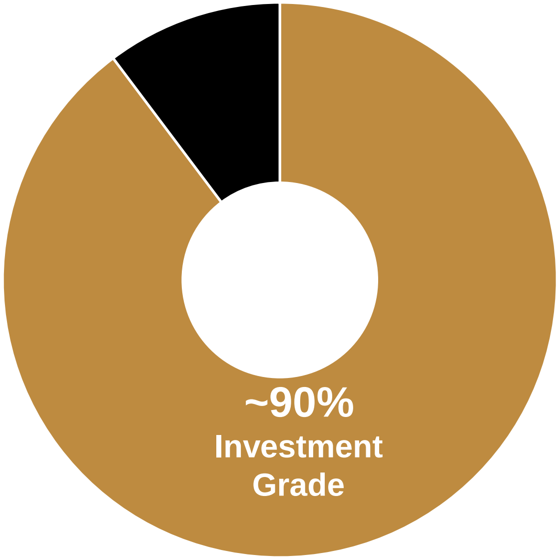
Gross Operating Margin by Contract Type[2]

5% Commodity Sensitive



Top 30 Customer Revenue Distribution[3]

~ 10% Non-Investment Grade



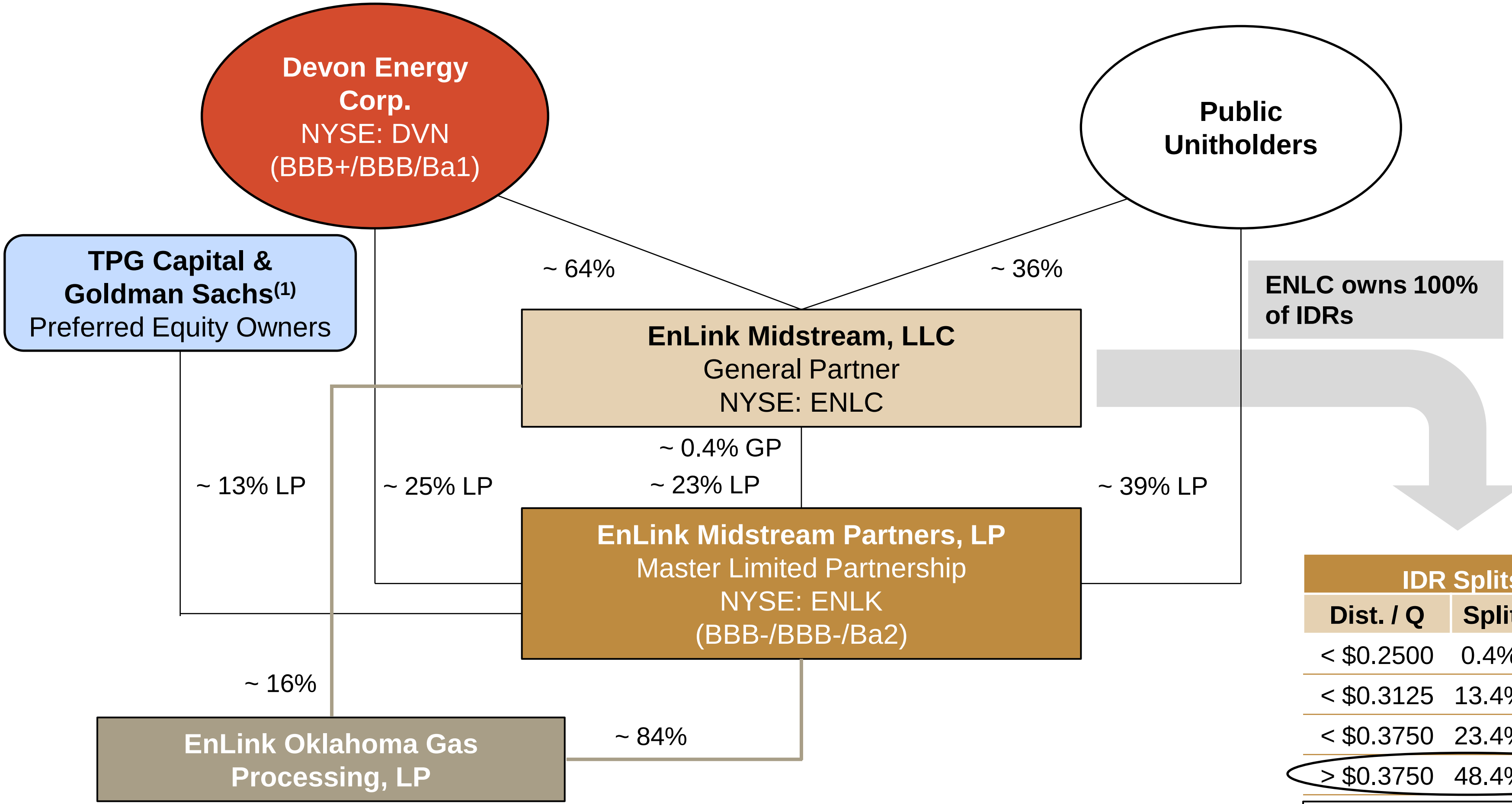
Top Investment Grade Counterparties Include:

devon | DOW | PLAINS ALL AMERICAN | MARATHON

1) Based on 2016 Guidance information
2) Gross operating margin percentage estimates are provided for illustrative purposes
3) Top 50 customers represent approximately 90% of total revenue

Note: Gross operating margin is a non-GAAP financial measure and is explained on page 3

Organizational Chart



IDR Splits

Dist. / Q	Split Level[(2)]
< \$0.2500	0.4% / 99.6%
< \$0.3125	13.4% / 86.6%
< \$0.3750	23.4% / 76.6%
> \$0.3750	48.4% / 51.6%

ENLK Q2 2016 Dist. - \$0.39

1) Represents TPG Capital and funds managed by the Merchant Banking Division of Goldman Sachs
2) Represents current Incentive Distribution Rights (IDR) split level plus GP ownership
3) Information on this slide is as of the date of this report

Reconciliation

Operating Income to Segment Cash Flows – Q2 2016

($ in millions)

Quarter Ended June 30, 2016						
	Texas	**Louisiana**	**Oklahoma**	**Crude and Condensate**	**Corporate**	**Total**
Operating Income (Loss)						**$ 46.4**
General and Administrative Expenses						29.1
Depreciation and Amortization						124.9
(Gain) Loss on Disposition of Property						0.3
Segment Profit (Loss)[(1)]	**$ 103.1**	**$ 42.0**	**$ 47.7**	**$ 13.6**	**$ (5.7)**	**$ 200.7**
Shared Service Costs[(2)]	4.4	2.6	1.7	1.1	-	9.9
Payments under Onerous Performance Obligation Offset to Other Current and Long-Term Liabilities[(3)]	(4.5)	-	-	-	-	(4.5)
Loss on non-cash derivatives included in Corporate Segment Profit	-	-	-	-	8.4	8.4
Unit-Based Compensation[(4)]	0.6	0.5	0.2	0.3	-	1.6
Total Segment Cash Flows[(5)]	**$ 103.6**	**$ 45.1**	**$ 49.6**	**$ 15.0**	**$ 2.7**	**$ 216.1**

(1) Segment profit is defined as operating income less general and administrative expenses, depreciation and amortization, and gain (loss) on disposition of property.

(2) Shared Service Costs represent costs associated with segment operations including engineering, measurement and environmental and safety costs that are included in Segment Profit but are not reflected as reduction in Segment Cash Flows.

(3) Payments under this obligation are reflected as a reduction in Segment Cash Flows but are not reflected as a reduction in Segment Profit because such payments are offset to related accrued contract obligations for GAAP.

(4) Unit-based compensation is included in Segment Profit but is not included in Segment Cash Flows.

(5) Segment Cash Flows are defined as Gross Operating Margin less Operating Expenses, plus Shared Service Costs and Unit-based Compensation less Payments under onerous performance obligations. Realized derivative gains or losses are also included in Segment Cash Flows in our Corporate Segment.

Reconciliation

Operating Loss to Segment Cash Flows – 1H 2016

($ in millions)

Six Months Ended June 30, 2016						
	Texas	Louisiana	Oklahoma	Crude and Condensate	Corporate	Total
Operating Income (Loss)						**$ (469.5)**
General and Administrative Expenses						62.3
Depreciation and Amortization						246.8
Impairment						566.3
(Gain) Loss on Disposition of Property						0.1
Segment Profit (Loss)[(1)]	**$ 210.0**	**$ 79.6**	**$ 94.1**	**$ 28.4**	**$ (6.1)**	**$ 406.0**
Shared Service Costs [(2)]	8.8	5.7	3.6	2.5	-	20.6
Payments under Onerous Performance Obligation Offset to Other Current and Long-Term Liabilities [(3)]	(9.0)	-	-	-	-	(9.0)
Loss on non-cash derivatives included in Corporate Segment Profit	-	-	-	-	14.4	14.4
Unit-Based Compensation[(4)]	1.2	1.0	0.4	0.7	-	3.3
Total Segment Cash Flows[(5)]	**$ 211.0**	**$ 86.3**	**$ 98.2**	**$ 31.6**	**$ 8.3**	**$ 435.4**

(1) Segment profit is defined as operating income less general and administrative expenses, depreciation and amortization, and gain (loss) on disposition of property.

(2) Shared Service Costs represent costs associated with segment operations including engineering, measurement and environmental and safety costs that are included in Segment Profit but are not reflected as reduction in Segment Cash Flows.

(3) Payments under this obligation are reflected as a reduction in Segment Cash Flows but are not reflected as a reduction in Segment Profit because such payments are offset to related accrued contract obligations for GAAP.

(4) Unit-based compensation is included in Segment Profit but is not included in Segment Cash Flows.

(5) Segment Cash Flows are defined as Gross Operating Margin less Operating Expenses, plus Shared Service Costs and Unit-based Compensation less Payments under onerous performance obligations. Realized derivative gains or losses are also included in Segment Cash Flows in our Corporate Segment.

Reconciliation

Operating Income to Segment Cash Flows – Q2 2015

($ in millions)

Quarter Ended June 30, 2015						
	Texas	**Louisiana**	**Oklahoma**	**Crude and Condensate**	**Corporate**	**Total**
Operating Income (Loss)						**$ 72.5**
General and Administrative Expenses						27.0
Depreciation and Amortization						97.7
Segment Profit (Loss)[(1)]	**$ 104.1**	**$ 36.3**	**$ 29.6**	**$ 26.0**	**$ 1.2**	**$ 197.2**
Shared Service Costs [(2)]	6.2	4.7	1.6	2.0	-	14.6
Payments under Onerous Performance Obligation Offset to Other Current and Long-Term Liabilities [(3)]	(4.5)	-	-	-	-	(4.5)
Loss on non-cash derivatives included in Corporate Segment Profit	-	-	-	-	2.5	2.5
Unit-Based Compensation, VEX Recast and Other[(4)]	0.3	0.5	0.1	0.3	-	1.3
Total Segment Cash Flows[(5)]	**$ 106.2**	**$ 41.5**	**$ 31.4**	**$ 28.3**	**$ 3.7**	**$ 211.1**

(1) Segment profit is defined as operating income less general and administrative expenses and depreciation and amortization.

(2) Shared Service Costs represent costs associated with segment operations including engineering, measurement and environmental and safety costs that are included in Segment Profit but are not reflected as reduction in Segment Cash Flows.

(3) Payments under this obligation are reflected as a reduction in Segment Cash Flows but are not reflected as a reduction in Segment Profit because such payments are offset to related accrued contract obligations for GAAP.

(4) Unit-based compensation is included in Segment Profit but is not included in Segment Cash Flows.

(5) Segment Cash Flows are defined as Gross Operating Margin less Operating Expenses, plus Shared Service Costs and Unit-based Compensation less Payments under onerous performance obligations. Realized derivative gains or losses are also included in Segment Cash Flows in our Corporate Segment.

Reconciliation

Operating Income to Segment Cash Flows – 1H 2015

($ in millions)

Six Months Ended June 30, 2015						
	Texas	Louisiana	Oklahoma	Crude and Condensate	Corporate	Total
Operating Income (Loss)						**$ 124.0**
General and Administrative Expenses						68.8
Depreciation and Amortization						189.0
Segment Profit (Loss)[(1)]	**$ 200.6**	**$ 78.4**	**$ 63.1**	**$ 38.3**	**$ 1.4**	**$ 381.8**
Shared Service Costs[(2)]	12.9	9.7	3.3	4.3	-	30.2
Payments under Onerous Performance Obligation Offset to Other Current and Long-Term Liabilities[(3)]	(9.0)	-	-	-	-	(9.0)
Loss on non-cash derivatives included in Corporate Segment Profit	-	-	-	-	6.2	6.2
Unit-Based Compensation[(4)]	1.4	1.6	0.3	(1.4)	-	1.8
Total Segment Cash Flows[(5)]	**$ 205.9**	**$ 89.7**	**$ 66.7**	**$ 41.1**	**$ 7.6**	**$ 411.0**

(1) Segment profit is defined as operating income less general and administrative expenses and depreciation and amortization.

(2) Shared Service Costs represent costs associated with segment operations including engineering, measurement and environmental and safety costs that are included in Segment Profit but are not reflected as reduction in Segment Cash Flows.

(3) Payments under this obligation are reflected as a reduction in Segment Cash Flows but are not reflected as a reduction in Segment Profit because such payments are offset to related accrued contract obligations for GAAP.

(4) Unit-based compensation is included in Segment Profit but is not included in Segment Cash Flows.

(5) Segment Cash Flows are defined as Gross Operating Margin less Operating Expenses, plus Shared Service Costs and Unit-based Compensation less Payments under onerous performance obligations. Realized derivative gains or losses are also included in Segment Cash Flows in our Corporate Segment.

Reconciliation

Net Income (Loss) to Adjusted EBITDA – 2016

($ in millions)

	Three Months Ended		Six Months Ended
	March 31	June 30	June 30
Net Income (Loss)	**$ (562.9)**	**$ 3.2**	**$ (559.7)**
Interest Expense	43.7	46.2	89.9
Depreciation and Amortization	121.9	124.9	246.8
Impairments	566.3	-	566.3
(Gain) Loss on Disposition of Assets	(0.2)	0.3	0.1
(Income) Loss from Unconsolidated Affiliate Investments	2.4	(0.8)	1.6
Distributions from Unconsolidated Affiliate Investments	9.2	5.6	14.8
Unit-Based Compensation	7.9	7.3	15.2
Income Taxes	1.0	(2.3)	(1.3)
Loss on non-cash derivatives	6.5	7.8	14.3
Payments under Onerous Performance Obligation Offset to Other Current and Long-Term Liabilities	(4.4)	(4.6)	(9.0)
Other[1]	4.4	1.9	6.3
Adjusted EBITDA before Non-Controlling Interest	$ 195.8	$ 189.5	$ 385.3
Non-Controlling Interest Share of Adjusted EBITDA[2]	(0.8)	(2.1)	(2.9)
Adjusted EBITDA net to EnLink Midstream Partners, LP	**$ 195.0**	**$ 187.4**	**$ 382.4**

(1) Includes the following: (gain) loss on non-cash derivatives; accretion expense associated with asset retirement obligations; reimbursed employee costs from Devon and LPC, which are costs reimbursed to us by previous employer pursuant to acquisition or merger; successful acquisition transaction costs which we do not consider in determining adjusted EBITDA because operating cash flows are not used to fund such costs; and non-cash rent which relates to lease incentives pro-rated over the lease term.

(2) Represents the adjusted EBITDA attributable to ENLC's share of EnLink Oklahoma T.O. and the non-controlling interests' share of the E2 entities.

Reconciliation

Net Income (Loss) to Adjusted EBITDA – 2015

($ in millions)

	Three Months Ended				Year Ended
	March 31	June 30	September 30	December 31	December 31
Net Income (Loss)	**$ 35.7**	**$ 55.4**	**$ (755.2)**	**$ (714.1)**	**$ (1,378.2)**
Interest Expense	18.9	22.4	30.2	31.0	102.5
Depreciation and Amortization	91.3	97.7	98.4	99.9	387.3
Impairments	-	-	799.2	764.2	1,563.4
(Gain) Loss on Disposition of Assets	-	-	3.2	(2.0)	1.2
(Income) Loss from Unconsolidated Affiliate Investments	(3.7)	(5.9)	(6.4)	(4.4)	(20.4)
Distributions from Unconsolidated Affiliate Investments	6.8	12.4	12.2	11.3	42.7
Unit-Based Compensation	13.8	7.6	7.3	7.0	35.7
Income Taxes	1.2	0.7	1.0	(3.4)	(0.5)
Payments under Onerous Performance Obligation Offset to Other Current and Long-Term Liabilities	(4.5)	(4.5)	(4.5)	(4.4)	(17.9)
Other[(1)]	10.7	4.6	1.6	2.1	19.0
Adjusted EBITDA before Non-Controlling Interest	$ 170.2	$ 190.4	$ 187.0	$ 187.2	$ 734.8
Non-Controlling Interest Share of Adjusted EBITDA[(2)]	(0.1)	0.1	0.3	0.1	0.4
Transferred Interest Adjusted EBITDA[(3)]	(40.2)	(15.6)	-	(1.1)	(56.9)
Adjusted EBITDA net to EnLink Midstream Partners, LP	**$ 129.9**	**$ 174.9**	**$ 187.3**	**$ 186.2**	**$ 678.3**

(1) Includes the following: (gain) loss on non-cash derivatives; accretion expense associated with asset retirement obligations; reimbursed employee costs from Devon and LPC, which are costs reimbursed to us by previous employer pursuant to acquisition or merger; successful acquisition transaction costs which we do not consider in determining adjusted EBITDA because operating cash flows are not used to fund such costs; and non-cash rent which relates to lease incentives pro-rated over the lease term.

(2) Represents the adjusted EBITDA attributable to the non-controlling interests' share of the E2 entities.

(3) Represents recast E2, Midstream Holdings and VEX adjusted EBITDA prior to the date of the drop down of the respective assets or interests from ENLC and Devon.

Reconciliation - ENLK

Net Cash Provided by Operating Activities to Distributable Cash Flow – 2016 ($ in millions)

	Three Months Ended		Six Months Ended
	March 31	June 30	June 30
Net Cash Provided by Operating Activities	**$ 189.1**	**$ 110.5**	**$ 299.6**
Net Interest Expense[(1)]	31.4	32.8	64.2
Current Income Tax Expense	1.0	(2.0)	(1.0)
Distributions from Unconsolidated Affiliate Investments in Excess of Earnings	9.2	5.6	14.8
Other[(2)]	4.5	0.9	5.4
Changes in Operating Assets and Liabilities, which Used (Provided) Cash:			
Accounts Receivable, Accrued Revenue, Inventories and Other	(46.9)	61.3	14.4
Accounts Payable, Accrued Gas and Crude Oil Purchases and Other[(3)]	7.5	(19.6)	(12.1)
Adjusted EBITDA before Non-Controlling Interest	$ 195.8	$ 189.5	$ 385.3
Non-Controlling Interest Share of Adjusted EBITDA[(4)]	(0.8)	(2.1)	(2.9)
Adjusted EBITDA net to EnLink Midstream Partners, LP	**$ 195.0**	**$ 187.4**	**$ 382.4**
Interest expense	$ (43.7)	$ (46.2)	$ (89.9)
Amortization of Tall Oak Installment Payable Discount Included in Interest Expense[(5)]	12.4	13.3	25.7
Non-Cash Adjustment for Mandatorily Redeemable Non-Controlling Interest	0.2	0.1	0.3
Cash Taxes and Other	(1.0)	2.0	1.0
Maintenance Capital Expenditures	(7.5)	(5.7)	(13.2)
Distributable Cash Flow	**$ 155.4**	**$ 150.9**	**$ 306.3**

(1) Net of amortization of debt issuance costs, discount and premium, and valuation adjustment for mandatorily redeemable non-controlling interest included in interest expense but not included in net cash provided by operating activities.

(2) Includes the following: reimbursed employee costs from Devon and LPC, which are costs reimbursed to us by previous employer pursuant to acquisition or merger; and successful acquisition transaction costs which we do not consider in determining adjusted EBITDA because operating cash flows are not used to fund such costs.

(3) Net of payments under onerous performance obligation offset to other current and long-term liabilities.

(4) Represents the adjusted EBITDA attributable to ENLC's share of EnLink Oklahoma T.O. and the non-controlling interests' share of the E2 entities.

(5) Amortization of the Tall Oak acquisition installment payable discount is considered non-cash interest under our credit facility since the payment under the payable is consideration for the acquisition of Tall Oak.

Reconciliation - ENLK

Net Cash Provided by Operating Activities to Distributable Cash Flow – 2015 *($ in millions)*

	Three Months Ended				Year Ended
	March 31	June 30	September 30	December 31	December 31
Net Cash Provided by Operating Activities	**$ 171.7**	**$ 120.6**	**$ 215.7**	**$ 137.6**	**$ 645.6**
Net Interest Expense[1]	21.7	23.0	28.8	30.5	104.0
Current Income Tax Expense	1.2	0.7	1.0	0.2	3.1
Distributions from Unconsolidated Affiliate Investments in Excess of Earnings	4.1	4.8	5.4	6.8	21.1
Other[2]	6.9	1.9	1.6	0.3	10.7
Changes in Operating Assets and Liabilities, which Used (Provided) Cash:					
Accounts Receivable, Accrued Revenue, Inventories and Other	(102.5)	63.5	(66.9)	(95.7)	(201.6)
Accounts Payable, Accrued Gas and Crude Oil Purchases and Other[3]	67.1	(24.1)	1.4	107.5	151.9
Adjusted EBITDA before Non-Controlling Interest	$ 170.2	$ 190.4	$ 187.0	$ 187.2	$ 734.8
Non-Controlling Interest Share of Adjusted EBITDA[4]	(0.1)	0.1	0.3	0.1	0.4
Transferred Interest Adjusted EBITDA[5]	(40.2)	(15.6)	-	(1.1)	(56.9)
Adjusted EBITDA net to EnLink Midstream Partners, LP	**$ 129.9**	**$ 174.9**	**$ 187.3**	**$ 186.2**	**$ 678.3**
Interest expense	$ (18.9)	$ (22.4)	$ (30.2)	$ (31.0)	$ (102.5)
Non-Cash Adjustment for Mandatorily Redeemable Non-Controlling Interest	(2.6)	(0.7)	1.3	0.2	(1.8)
Interest Rate Swap[6]	-	(3.6)	-	-	(3.6)
Cash Taxes and Other	(0.8)	(0.6)	(1.0)	(0.4)	(2.8)
Maintenance Capital Expenditures	(8.9)	(13.5)	(9.6)	(6.3)	(38.3)
Distributable Cash Flow	**$ 98.7**	**$ 134.1**	**$ 147.8**	**$ 148.7**	**$ 529.3**

(1) Net of amortization of debt issuance costs, discount and premium, and valuation adjustment for mandatorily redeemable non-controlling interest included in interest expense but not included in net cash provided by operating activities.

(2) Includes the following: reimbursed employee costs from Devon and LPC, which are costs reimbursed to us by previous employer pursuant to acquisition or merger; and successful acquisition transaction costs which we do not consider in determining adjusted EBITDA because operating cash flows are not used to fund such costs. Net of payments under onerous performance obligation offset to other current and long-term liabilities.

(3) Net of payments under onerous performance obligation offset to other current and long-term liabilities.

(4) Represents adjusted EBITDA attributable to the non-controlling interests' share of the E2 entities.

(5) Represents recast E2, EMH and VEX adjusted EBITDA prior to the date of the drop down of the respective assets or interests from ENLC and Devon as applicable.

(6) During the second quarter of 2015, ENLK entered into interest rate swap arrangements to mitigate ENLK's exposure to interest rate movements prior to ENLK's note issuances. The gain on settlement of the interest rate swaps was considered excess proceeds for the note issuance, and therefore, excluded from distributable cash flow.

Reconciliation - ENLC

Cash Available for Distribution – 2016 *($ in millions)*

	Three Months Ended June 30		Six Months Ended June 30	
Distribution declared by ENLK associated with [1]:				
General partner interest	$	0.5	$	1.1
Incentive distribution rights		14.2		28.0
ENLK common units owned		34.5		69.0
Total share of ENLK distributions declared		49.2		98.1
Adjusted EBITDA of EnLink Oklahoma T.O. [2]		2.1		3.0
Transaction costs [3]		(0.1)		0.6
Total cash available		51.2		101.7
Uses of cash:				
General and administrative expenses		(1.1)		(2.9)
Interest expense	$	(0.3)	$	(0.6)
Total cash used		(1.4)		(3.5)
ENLC Cash Available for Distribution	**$**	**49.8**	**$**	**98.2**

(1) Represents distributions to be paid to ENLC by ENLK on August 11, 2016, and distributions paid to ENLC by ENLK on May 12, 2016.

(2) Represents ENLC's interest in EnLink Oklahoma T.O. adjusted EBITDA, which is disbursed to ENLC by EnLink Oklahoma T.O. on a monthly basis. EnLink Oklahoma T.O. adjusted EBITDA is defined as earnings before depreciation and amortization and provision for income taxes.

(3) Represents acquisition transaction costs attributable to ENLC's 16% interest in EnLink Oklahoma T.O., which are considered growth capital expenditures as part of the cost of the asset acquired.

Reconciliation - ENLC

Net Income (Loss) to Cash Available for Distribution – 2016

($ in millions)

	Three Months Ended June 30	Six Months Ended June 30
Net income (loss)	**$ 1.2**	**$ (870.1)**
Less: Net income (loss) attributable to ENLK	5.0	(555.4)
Net loss of ENLC excluding ENLK	(3.8)	(314.7)
ENLC's share of distributions from ENLK (1)	49.2	98.1
ENLC's interest in EnLink Oklahoma T.O. depreciation	3.6	6.8
ENLC deferred income tax (benefit) expense (2)	0.5	(0.3)
ENLC corporate goodwill impairment	-	307.0
Other items (3)	0.3	1.3
ENLC Cash Available for Distribution	**$ 49.8**	**$ 98.2**

(1) Represents distributions to be paid to ENLC by ENLK on August 11, 2016, and distributions paid to ENLC by ENLK on May 12, 2016.
(2) Represents ENLC’s stand alone deferred taxes.
(3) Represents acquisition transaction costs attributable to ENLC’s16% interest in EnLink Oklahoma T.O. and other non-cash items not included in cash available for distributions.