

Spectra Energy to Acquire Brazoria Interconnector Gas Pipeline

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HOUSTON, Jan. 22, 2015 /PRNewswire/ -- [Spectra Energy Corp](#) (NYSE: SE) and Spectra Energy Partners (NYSE: SEP) today announced that, through their affiliate, Spectra Energy Transmission II, LLC (SET), they have entered into a purchase and sale agreement to acquire from [ConocoPhillips Company](#) (NYSE: COP) 100 percent of the equity interests in Brazoria Interconnector Gas Pipeline, LLC (BIG), which owns the BIG Pipeline

The BIG Pipeline is a 42-inch natural gas pipeline in Brazoria County, Texas, with a capacity of approximately 1.8 billion cubic feet per day. It extends 30.5 miles between Stratton Ridge on its south end to a point near Iowa Colony in northern Brazoria County.

The newly acquired BIG Pipeline will be a component of the Stratton Ridge Project, an expansion project of the Texas Eastern Transmission pipeline system to deliver up to 400,000 dekatherms per day of natural gas to Stratton Ridge, Texas. The Stratton Ridge Project, including the BIG Pipeline acquisition, has an expected capital expenditure of approximately \$200 million and is anticipated to be in service the first quarter of 2019.

The acquisition is expected to close in the second quarter of 2016, subject to certain conditions precedent being met.

[Spectra Energy Corp](#) (NYSE: SE), a FORTUNE 500 company, is one of North America's leading pipeline and midstream companies. Based in Houston, Texas, the company's operations in the United States and Canada include more than 22,000 miles of natural gas, natural gas liquids, and crude oil pipelines; approximately 305 billion cubic feet (Bcf) of natural gas storage; 4.8 million barrels of crude oil storage; as well as natural gas gathering, processing, and local distribution operations. Spectra Energy is the general partner of Spectra Energy Partners (NYSE: SEP), one of the largest pipeline master limited partnerships in the United States and owner of the natural gas, natural gas liquids, and crude oil assets in Spectra Energy's U.S. portfolio. Spectra Energy also has a 50 percent ownership in DCP Midstream, the largest producer of natural gas liquids and the largest natural gas processor in the United States. Spectra Energy has served North American customers and communities for more than a century. The company's longstanding values are recognized through its inclusion in the Dow Jones Sustainability World and North America Indexes and the CDP S&P 500 Climate Disclosure and Performance Leadership Indexes. For more information, visit www.spectraenergy.com and www.spectraenergypartners.com.

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SOURCE Spectra Energy Corp; Spectra Energy Partners

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