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News Release

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EOTT ENERGY PARTNERS, L.P. REPORTS FOURTH QUARTER AND FULL YEAR RESULTS

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HOUSTON -- EOTT Energy Partners, L.P. (EOTT) announced today an increase of 63 percent in fourth quarter net income per unit to $0.13, or $3.7 million in total, compared to $0.08, or $2.3 million in total, in the same period of 1999. Full year net income per unit increased 57 percent to $0.47, or $13.2 million in total, from $0.30, or $7.6 million in total, in 1999 excluding the cumulative impact of an accounting change.

“2000 was an excellent year for EOTT from both a financial and operational performance standpoint,” said Stan Horton, chairman and CEO of EOTT. “We are clearly reaping the benefits of our increased scale, geographic diversification and enhanced systems capabilities. Earnings and cash flow have significantly improved as evidenced by the distributions made on the subordinated units in the third and fourth quarters. We expect 2001 to be a year of continued solid performance. Under current market conditions we remain comfortable with the full year consensus earnings estimate of $0.59 per unit.”

The above results exclude nonrecurring income of $0.6 million in the first nine months of 2000 and nonrecurring charges of $9.8 million in the fourth quarter of 1999. Including nonrecurring items and the cumulative effect of an accounting change in 1999, net income for the full year 2000 was $13.8 million, or $0.49 per unit, compared to a loss of $0.5 million, or $(0.02) per unit in the prior year.

FOURTH QUARTER RESULTS

Recurring gross margin increased 14 percent to $62.0 million compared to 1999, driven by higher contributions from the North America – East of Rockies and West Coast segments. The continued optimization of crude oil bulk sales activities and the elimination of certain low margin crude oil lease volumes were largely responsible for North America – East of Rockies' earnings increase and volume reduction in 2000. Improved results from West Coast operations reflect the increased availability of crude oil blending stocks. The operating expense increase of $6.5 million in 2000 primarily related to higher energy, maintenance and employee benefit costs. EOTT also experienced lower financing costs during the recent quarter as a result of reduced short-term borrowing for crude oil inventories.

A cash distribution of $0.20 per unit was declared on the subordinated units for the fourth quarter of 2000.

FULL YEAR RESULTS

For the full year 2000, recurring gross margin rose to $238.5 million, an 8 percent increase from the prior year. Gross margin improvements in the Pipeline Operations and North America – East of Rockies segments primarily resulted from the elimination of certain low margin lease volumes, improved market conditions and owning assets acquired from Texas-New Mexico Pipeline Company for the entire year. Partially offsetting these improvements in 2000 were lower West Coast gross margin and higher operating and other costs.

Crude oil lease volumes for the North America – East of Rockies segment averaged 408,200 barrels per day in 2000, substantially unchanged from the average volume in 1999. Pipeline transportation volumes in 2000 increased 14 percent to an average of 583,700 barrels per day, largely due to an acquisition of pipeline assets in May 1999.

OTHER INFORMATION

As previously announced, the cash distribution on common units of $0.475 was declared for the fourth quarter on Jan. 19, 2001 and is payable Feb. 14, 2001 to common unitholders of record as of Jan. 31, 2001.

EOTT Energy Partners will host a conference call to discuss fourth quarter results on Feb. 15, 2001 at 10:30 EST. The call may be accessed through the Internet at **www.eott.com**.

EOTT Energy Partners, L.P. is a major independent marketer and transporter of crude oil in North America. EOTT transports most of the lease crude oil it purchases via pipeline which includes 8,300 miles of active intrastate and interstate pipeline and gathering systems and a fleet of 260 owned or leased trucks. EOTT Energy Corp, a wholly-owned subsidiary of Enron Corp., is the general partner of EOTT Energy Partners, L.P. with headquarters in Houston. The Partnership's Common Units are traded on the New York Stock Exchange under the ticker symbol "EOT."

Please see attached tables for additional financial information.

This press release includes forward looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Although EOTT Energy Partners, L.P. believes that its expectations are based on reasonable assumptions, it can give no assurance that such expectations will be achieved. Important factors that could cause actual results to differ materially from those in the forward looking statements herein include, but are not limited to, demand for various grades of crude oil and the resulting changes in pricing conditions, the success of the Partnership's risk management activities, and conditions of the capital markets and equity markets during the periods covered by the forward looking statements.