

Enterprise Products Partners (EPD) deal summary

On September 30, 2020, the Tortoise energy team closed on a preferred investment in the Tortoise Essential Assets Income Term Fund (TEAF). TEAF participated in a Series A convertible preferred issuance by Enterprise Products Partners (EPD). EPD is a leading midstream infrastructure company in North America providing services to producers and consumers of natural gas, NGLs, crude oil, refined products and petrochemicals.



Investment details

- Deal Structure: Convertible Preferred
- Deal Size: \$5mm
- Coupon: 7.25%
- Expected 5-year IRR: 8.5%

Disclaimer

Tortoise Capital Advisors, L.L.C. is the adviser to the Tortoise Essential Assets Income Term Fund, and Ecofin Advisors Limited is the fund's sub-adviser. Tortoise Capital Advisors, L.L.C. is a registered investment adviser specializing in listed energy investments. Tortoise is considered a pioneer in managing portfolios of master limited partnership (MLP) securities and other energy companies for individual, institutional and closed-end fund investors. This communication is for informational purposes only and is not intended to solicit an offer to purchase securities.