

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

TCA Advisors is the adviser to the Tortoise Essential Assets Income Term Fund, and Ecofin Advisors Limited is the fund's sub-adviser. TortoiseEcofin focuses on essential assets – those assets and services that are indispensable to the economy and society. We strive to make a positive impact on clients and communities by investing in energy infrastructure and the transition to cleaner energy and by providing capital for social impact projects focused on education and seniors housing. TortoiseEcofin brings together strong legacies from Tortoise, with expertise investing across the energy value chain for more than 20 years, and from Ecofin, which unites ecology and finance and has roots back to the early 1990s. This communication is for informational purposes only and is not intended to solicit an offer to purchase securities.