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**Genesis Energy, L.P.**

**October 2017**

# Risks and Forward-Looking Statements

**This presentation includes forward-looking statements within the meaning of Section 21A of the Securities Act of 1933, as amended, and Section 21E of the Exchange Act of 1934 as amended. Except for the historical information contained herein, the matters discussed in this presentation include forward-looking statements. These forward-looking statements are based on the Partnership's current assumptions, expectations and projections about future events, and historical performance is not necessarily indicative of future performance. Although Genesis believes that the assumptions underlying these statements are reasonable, investors are cautioned that such forward-looking statements are inherently uncertain and necessarily involve risks that may affect Genesis' business prospects and performance, causing actual results to differ materially from those discussed during this presentation. Genesis' actual current and future results may be impacted by factors beyond its control. Important risk factors that could cause actual results to differ materially from Genesis' expectations are discussed in Genesis' most recently filed reports with the Securities and Exchange Commission. Genesis undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information or future events.**

# Strategic Rationale

- **Legacy operations continue to perform in line with expectations and ,importantly, our recently acquired alkali business is performing better than expected**
- **To achieve the best unit value to unitholders over the long term, Genesis has made the strategic decision to reallocate capital by resetting its quarterly distribution rate to \$0.50 per common unit and intended distribution growth rate of at least \$0.01 per quarter**
- **Proactive reallocation of capital accomplishes the following:**
  - Further enhances balance sheet and financial flexibility
  - Solidifies distribution coverage with sustainable and visible immediate distribution growth going forward
  - Clear path forward to target leverage of 3.75x<sup>(a)</sup>
  - Excess coverage is future “equity” or available to pay down debt
  - Flexibility to pursue accretive organic or acquisition opportunities

(a) As historically calculated and presented.

# Strategic Steps

- **Regular quarterly distribution of \$0.50 per common unit for quarter ended September 30, 2017**
- **Quarterly distribution increase of no less than \$0.01 per common unit over the previous quarter's distribution starting with quarter ending December 31, 2017**
  - Target to continue this minimum quarterly growth for each of the next twenty quarters
- **Target distribution coverage and target leverage<sup>(a)</sup>:**
  - Cash coverage of 1.40x to 1.60x<sup>(b)</sup> over the subsequent twenty quarters
  - Target leverage of:
    - $\leq 5.00x$  and approaching 4.75x by the end of 2018
    - $\leq 4.50x$  and approaching 4.25x by the end of 2019
    - $\leq 4.00x$  and approaching 3.75x by the end of 2020
- **No current plans to access equity capital markets in the immediate future, including through our “at the market” program**
- **Genesis will evaluate implementing unit re-purchase program at some point in the future**

(a) As historically calculated and presented.

(b) Assumes Class A Preferred Units are paid-in-kind (“PIK”) during 18 month PIK period and represents cash distribution coverage to common units outstanding. Cash distribution coverage to common unit holders post Class A Preferred Unit 18 month PIK period net of preferred cash distributions.

# Genesis Value Proposition

- **Why do we think we're different:**

- #1 or #2 in four diversified businesses with significant barriers to entry and extremely long commercial lives:
  - Deepwater Gulf of Mexico
  - Soda Ash Production & Marketing
  - NaHS Production & Marketing
  - Refinery-centric around large scale, complex refineries in Baton Rouge (est. 1909) and Baytown (est. 1919)
- Excess target distribution coverage with visible immediate future distribution growth
- Proactively reallocating capital to enhance balance sheet and financial flexibility
- Significant operating leverage to any cyclical recoveries in legacy business