

BOARDWALK

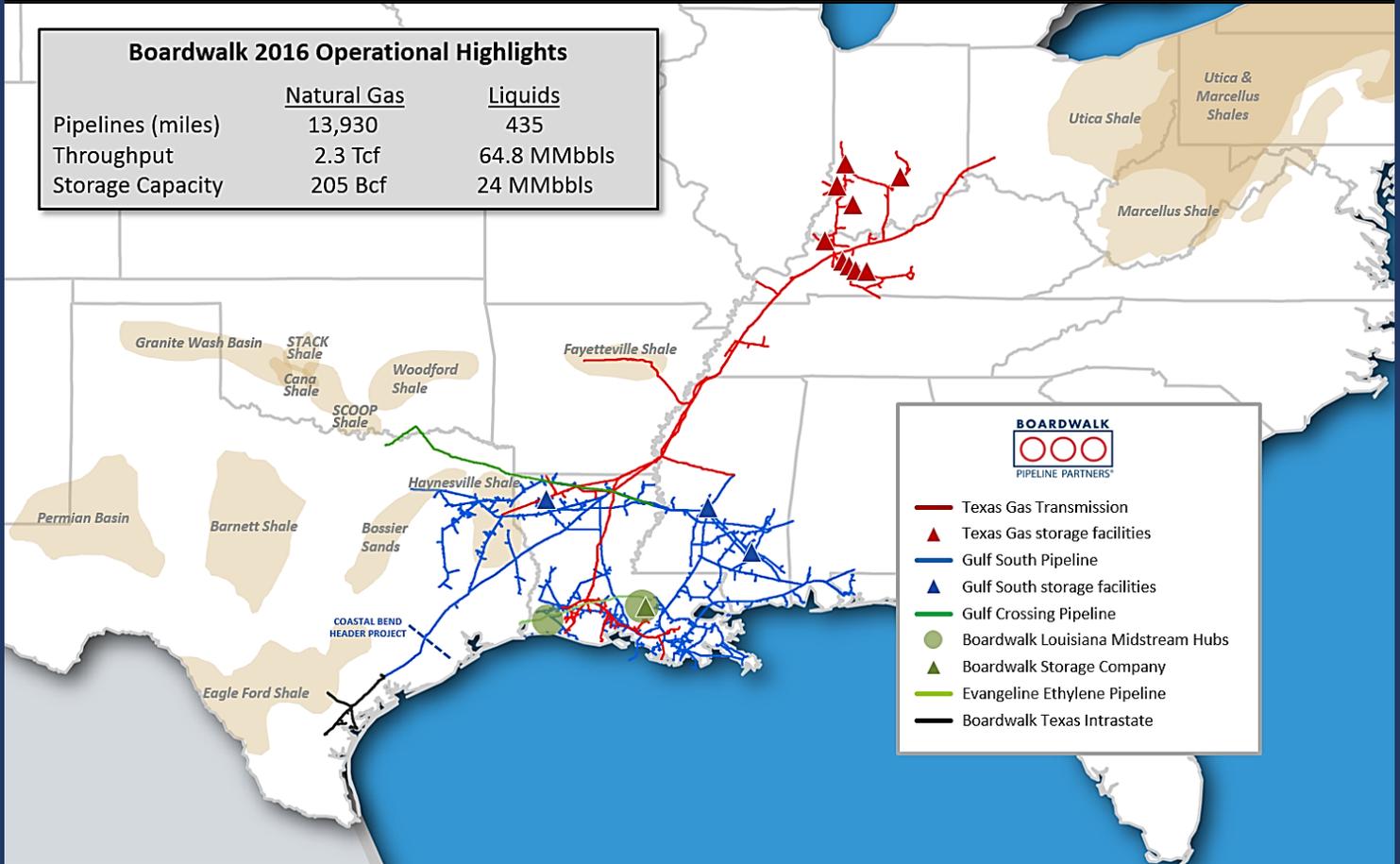


PIPELINE PARTNERS®

Boardwalk Pipeline Partners, LP (NYSE: BWP) is a midstream master limited partnership that provides transportation and storage of natural gas and liquids for our customers. Through our subsidiaries, we own and operate approximately 14,365 miles of natural gas and liquids pipelines and underground storage caverns with an aggregate working gas capacity of approximately 205 billion cubic feet (Bcf) and liquids capacity of approximately 24 million barrels. We are committed to operating our assets in a safe, reliable and compliant manner and providing the highest level of customer service.

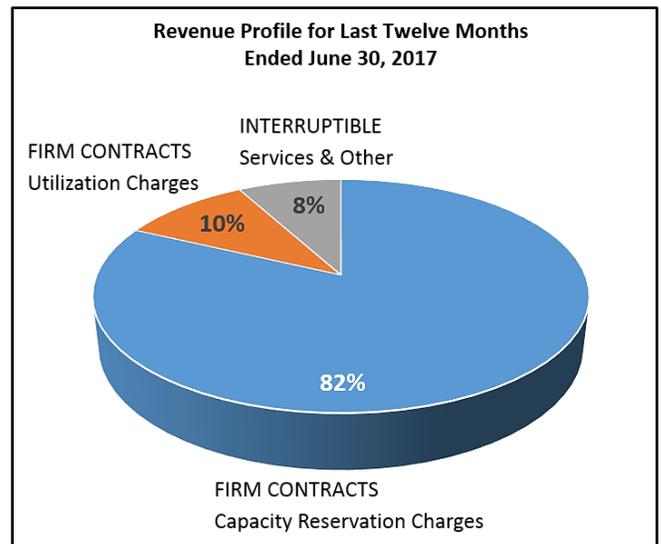
Boardwalk 2016 Operational Highlights

| | Natural Gas | Liquids |
|-------------------|-------------|--------------|
| Pipelines (miles) | 13,930 | 435 |
| Throughput | 2.3 Tcf | 64.8 MMbbbls |
| Storage Capacity | 205 Bcf | 24 MMbbbls |



INVESTMENT HIGHLIGHTS

- Midstream master limited partnership that provides transportation and storage of natural gas and liquids
- Approximately 90% of annual revenue from fixed-fee, ship-or-pay contracts with primarily investment-grade customers
- Long history of operating safely and efficiently
- Multiple growth projects to be placed into service by 2019 which represent ~\$1.1 billion of planned capital expenditures and are secured by firm agreements with a weighted-average contract life of ~17 years
- Management team focused on disciplined capital allocation and long-term value creation
- Well-capitalized general partner, a subsidiary of Loews Corporation, with a history of supporting Boardwalk's growth



HISTORY

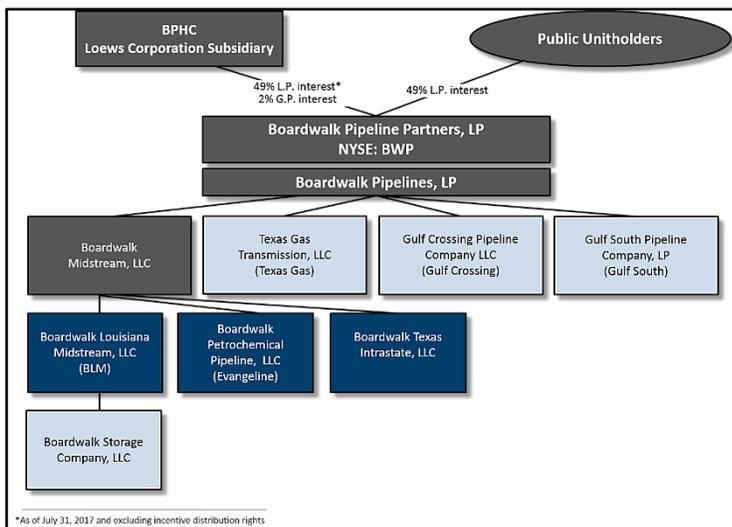
Loews Corporation (NYSE: L) bought Texas Gas Transmission, LLC in 2003 and Gulf South Pipeline Company, LP in 2004. These two interstate natural gas pipeline companies were consolidated into a new entity – Boardwalk Pipeline Partners, LP – which went public in 2005.

Boardwalk placed into service a third interstate natural gas pipeline company, Gulf Crossing Pipeline Company LLC, in 2009.

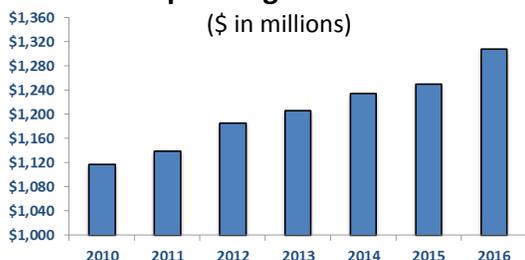
In 2011, Boardwalk acquired the Petal and Hattiesburg natural gas storage companies, which were merged into Gulf South in 2015.

In 2012, Boardwalk acquired Boardwalk Louisiana Midstream, LLC, which diversified Boardwalk’s operations into the liquids business, serving petrochemical markets in southern Louisiana. In 2014, Boardwalk acquired Evangeline ethylene pipeline system, further expanding Boardwalk’s service offerings to petrochemical customers.

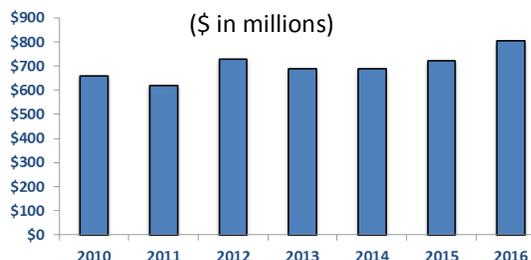
Boardwalk’s common units are traded under the symbol “BWP” on the New York Stock Exchange (NYSE).



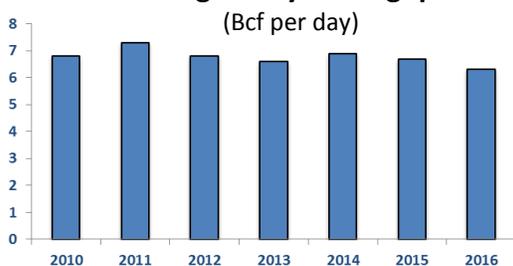
Operating Revenues



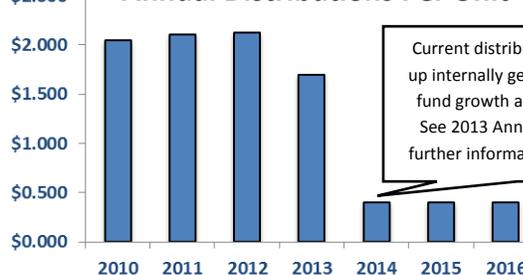
EBITDA



Average Daily Throughput



Annual Distributions Per Unit*



Current distribution coverage frees up internally generated cash to help fund growth and reduce leverage. See 2013 Annual Report/10-K for further information and disclosures.

*Represents cash distributions attributable to each quarter within the year, which are declared and paid to unitholders within 60 days after the related quarter

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Statements made in this document that contain “forward-looking statements” include, but are not limited to, statements using the words “believe”, “expect”, “plan”, “intend”, “anticipate”, “estimate”, “project”, “should” and similar expressions, as well as other statements concerning our future plans, objectives, and expected performance. Such statements are inherently subject to a variety of risks and uncertainties that could cause actual results to differ materially from those projected. Forward-looking statements speak only as of the date they are made, and the company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement contained herein. Important risk factors that could cause our actual results to differ from those expressed in the forward-looking statements contained in this document or discussed in conversations about this document are discussed in detail in our Annual Report or Form 10-K for the year ended December 31, 2016 and other filings made by us with the U.S. Securities and Exchange Commission (SEC), copies of which may be accessed from our website at www.bwpmlp.com or from the SEC’s website at www.sec.gov. Given the risk factors discussed in these documents, investors and analysts should not place undue reliance on forward-looking statements.