Platts 2011 MLP Symposium

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Forward Looking Statements

Cautionary Statement Regarding Forward-Looking Information

This presentation contains forward-looking statements relating to BreitBurn's operations that are based on management's current expectations, estimates and projections about its operations. Words and phrases such as “future,” “potential,” “plays,” “optimization,” “option,” "estimated," “guidance,” “opportunities,” references to future years, and variations of such words and similar expressions are intended to identify such forward-looking statements. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and other factors, some of which are beyond our control and are difficult to predict. These include risks relating to the Partnership’s financial performance and results, availability of sufficient cash flow to execute our business plan, our level of indebtedness, a significant reduction in the borrowing base under our bank credit facility, our ability to raise capital, prices and demand for natural gas and oil, our ability to replace reserves and efficiently develop our current reserves and the factors set forth under the heading "Risk Factors" incorporated by reference from our Annual Report on Form 10-K, our Quarterly Reports on Form 10-Q, and our Current Reports on Form 8-K. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements. The reader should not place undue reliance on these forward-looking statements, which speak only as of the date of this presentation. Unless legally required, BreitBurn undertakes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise. Unpredictable or unknown factors not discussed herein also could have material adverse effects on forward-looking statements.

Overview of BreitBurn Energy Partners L.P.

- Publicly-traded upstream MLP with long-lived assets and extensive hedge portfolio
  - Focused on acquisition, exploitation and development of oil and gas properties
  - Leverage technical expertise and state-of-the-art technologies to identify and implement successful exploitation techniques to optimize reserve recovery
  - Efficiently manage and properly execute operations
- Assets consist primarily of long-lived oil and gas fields (17+ years reserve life index)
  - Northern Division: Antrim Shale (MI); New Albany Shale (IN/KY); Wind River, Big Horn, Powder River, Evanston and Green River Basins (WY)
  - Southern Division: Los Angeles Basin (CA), Sunniland Trend (FL)

Key Statistics(1)

- ~160 MMboe (960 Bcfe) estimated proved reserves
  - 29% oil / 71% natural gas
- 83% proved developed
- Production(2): 40% oil / 60% natural gas

Market Valuation(3)

- Equity market cap $980 million
- Total debt $775 million
- Enterprise value $1.8 billion
- Debt / enterprise value 44.3%

(1) Reserves data based on BBEP YE 2010 Reserve Report at SEC pricing plus estimated proved reserves of recently completed Wyoming acquisitions.
(2) Current production mix based on midpoint of 2011 guidance and recently completed Wyoming acquisitions.
(3) Market data based on October 7, 2011 unit price of $16.60. Enterprise value assumes $0.5 million minority interest, $4.8 million of cash, and $775.0 million of debt as of July 31, 2011.

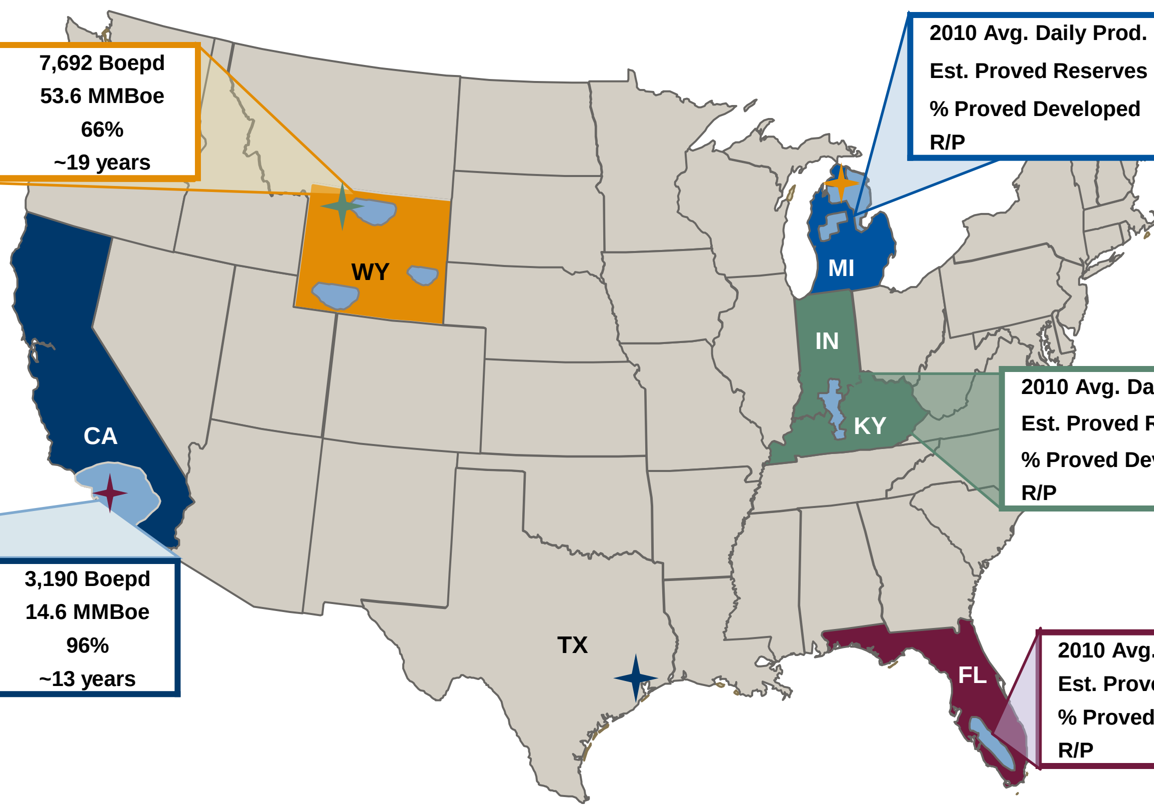
Nationwide Footprint

Significant Operations Diversified Among Six States

- Headquarters
- Gaylord Office
- Houston Office
- Cody Office

Avg. Daily Prod.	7,692 Boepd
Est. Proved Reserves	53.6 MMBoe
% Proved Developed	66%
R/P	~19 years

2010 Avg. Daily Prod.	10,683 Boepd
Est. Proved Reserves	80.3 MMBoe
% Proved Developed	89%
R/P	~21 years



2010 Avg. Daily Prod.	587 Boepd
Est. Proved Reserves	2.4 MMBoe
% Proved Developed	100%
R/P	~11 years

2010 Avg. Daily Prod.	3,190 Boepd
Est. Proved Reserves	14.6 MMBoe
% Proved Developed	96%
R/P	~13 years

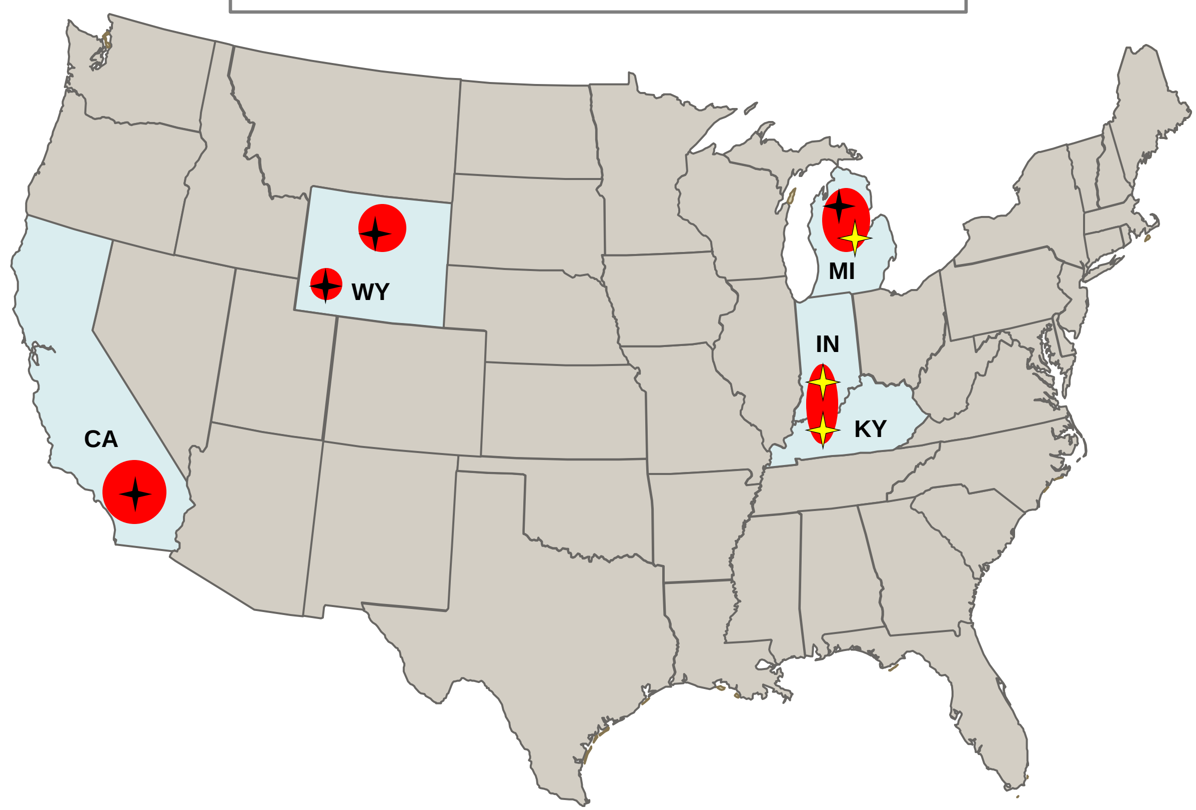
2010 Avg. Daily Prod.	1,702 Boepd
Est. Proved Reserves	9.3 MMBoe
% Proved Developed	100%
R/P	~15 years

Note: Reserve data based on YE 2010 Reserve Report at SEC pricing. Wyoming amounts include recently completed Greasewood and Evanston and Green River Basins acquisitions.

Shale Plays Operations & Opportunities

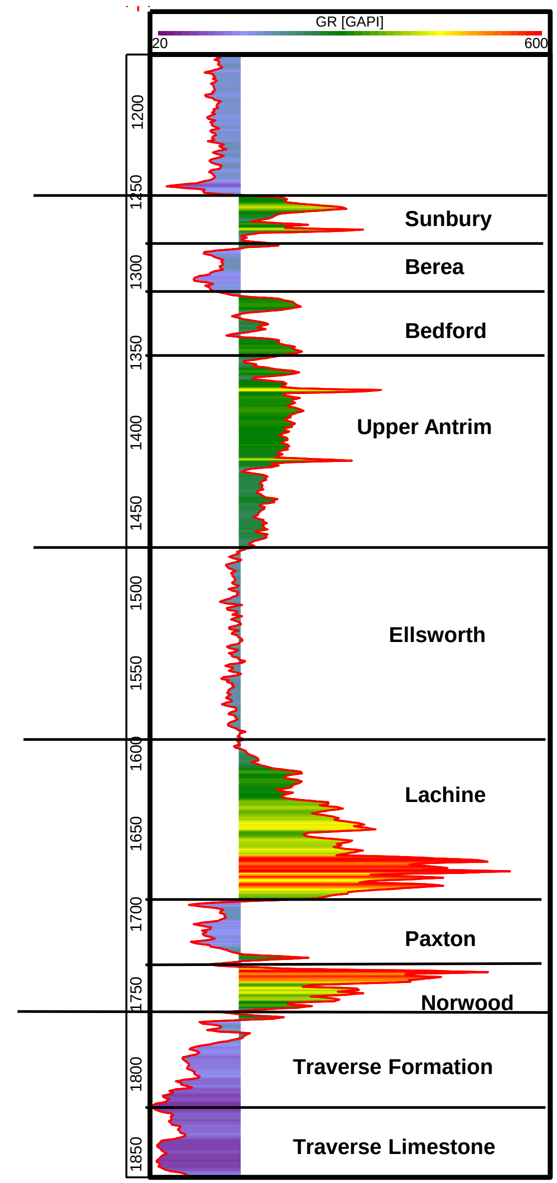
Shale Plays Operations & Opportunities in California, Wyoming, Michigan, Indiana, and Kentucky

- Current producing fields
- Current shale production (MI, IN, KY)
- Future shale potential (CA, WY, MI)



Michigan Antrim Characteristics

- ~40% of BBEP's reserves[1], ~30% of BBEP's current production
- BBEP has interest in ~3,200 Antrim wells, operates ~53% of them
- Shallow (depth ranges from ~600' to ~2,400' MD)
- Net thickness 70-100 ft.
- Total Organic Content is 0.3% - 24%
- Gas in Place 6-15 bcf per well
- Recovery Factor 20% - 50%
- Fracture stimulation of 2-4 stages in vertical wells
  - ~19,000 gallons of fluid per stage
- History of Antrim Completions
  - 1980's wells - mainly completed in the Lachine
  - Early 1990's - completed in the Lachine and Norwood
  - Early to Mid 1990's - multi stage fracs were utilized
  - Late 1990's - early 2000's Upper Antrim tested
  - Mid 2000's to present - horizontal drilling started



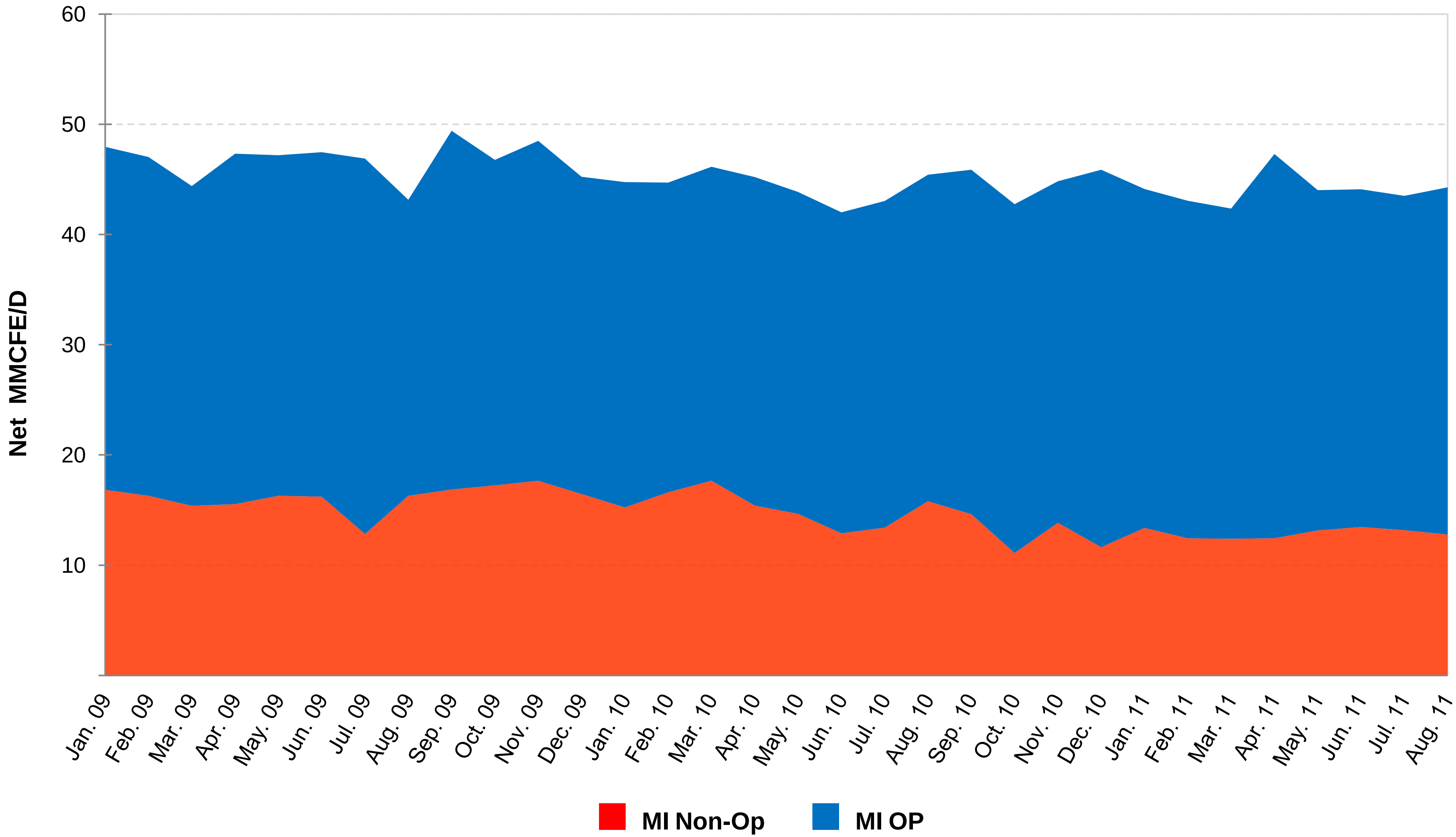
(1) Reserves data based on BBEP YE 2010 Reserve Report at SEC pricing plus estimated proved reserves of recently completed Wyoming acquisitions.

Michigan Antrim Upside Potential

- Drilling and Recompletion Opportunities
  - Upper Antrim recompletions and new drills
  - Horizontal drilling to intercept additional fracture trends
  - Increased density drilling for Lachine/Norwood
- Work-over Opportunities
  - Deepen wells to Norwood and fracture stimulate
  - Perform multi stage fracture stimulations on wells that were fracture stimulated in a single stage with both the Norwood and Lachine open
  - Acid Stimulations
  - Use energized fracture treatments (N_2/CO_2) as the formation is at lower pressures
- Facilities optimization
  - Lower casing pressure in order to desorb more gas
  - Lower operating expenses
  - Move to vacuum operations when approved by the State
- Long term option on Natural Gas Prices
  - Higher prices significantly increase opportunity set

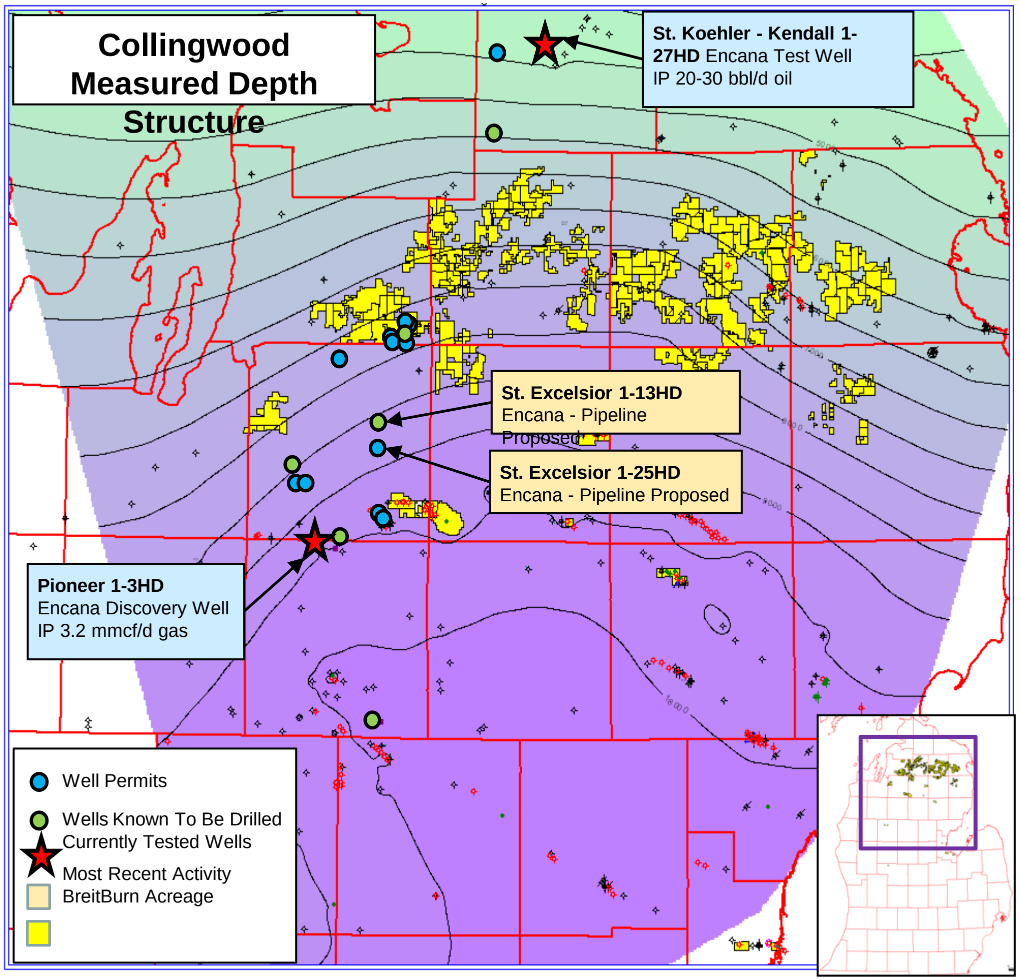
BBEP Antrim Production

- Antrim shale production has very low decline. BBEP has held production generally flat with only ~$5 to $10 million of capital spending per year



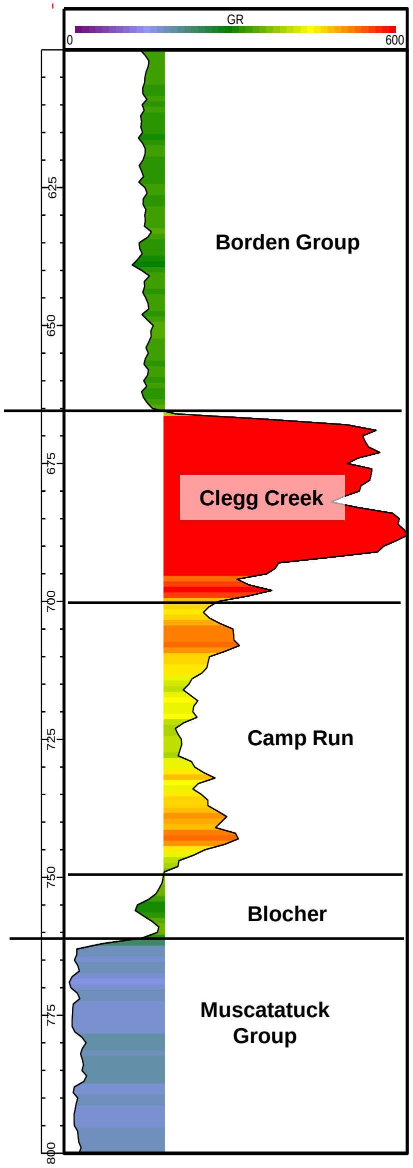
Michigan Collingwood-Utica Activity

- ► BBEP prospective leases >120,000 net acres with majority HBP
- ► Major operators with Michigan Collingwood-Utica activity
  - ▪ Encana, Chevron
- ► Overall well activity
  - ▪ 8 wells drilled
    - • 2 production tests by Encana: Pioneer 1-3HD and St. Koehler – Kendall 1-27HD – initial rates of 3.2 mmcf/d and 20-30 bbl/d respectively
    - • 6 wells temporarily abandoned or plugged
  - ▪ 7 active permits
  - ▪ 11 pending permit applications
- ► Encana currently active in central part of trend with 2 wells and proposals to tie-in to existing pipeline



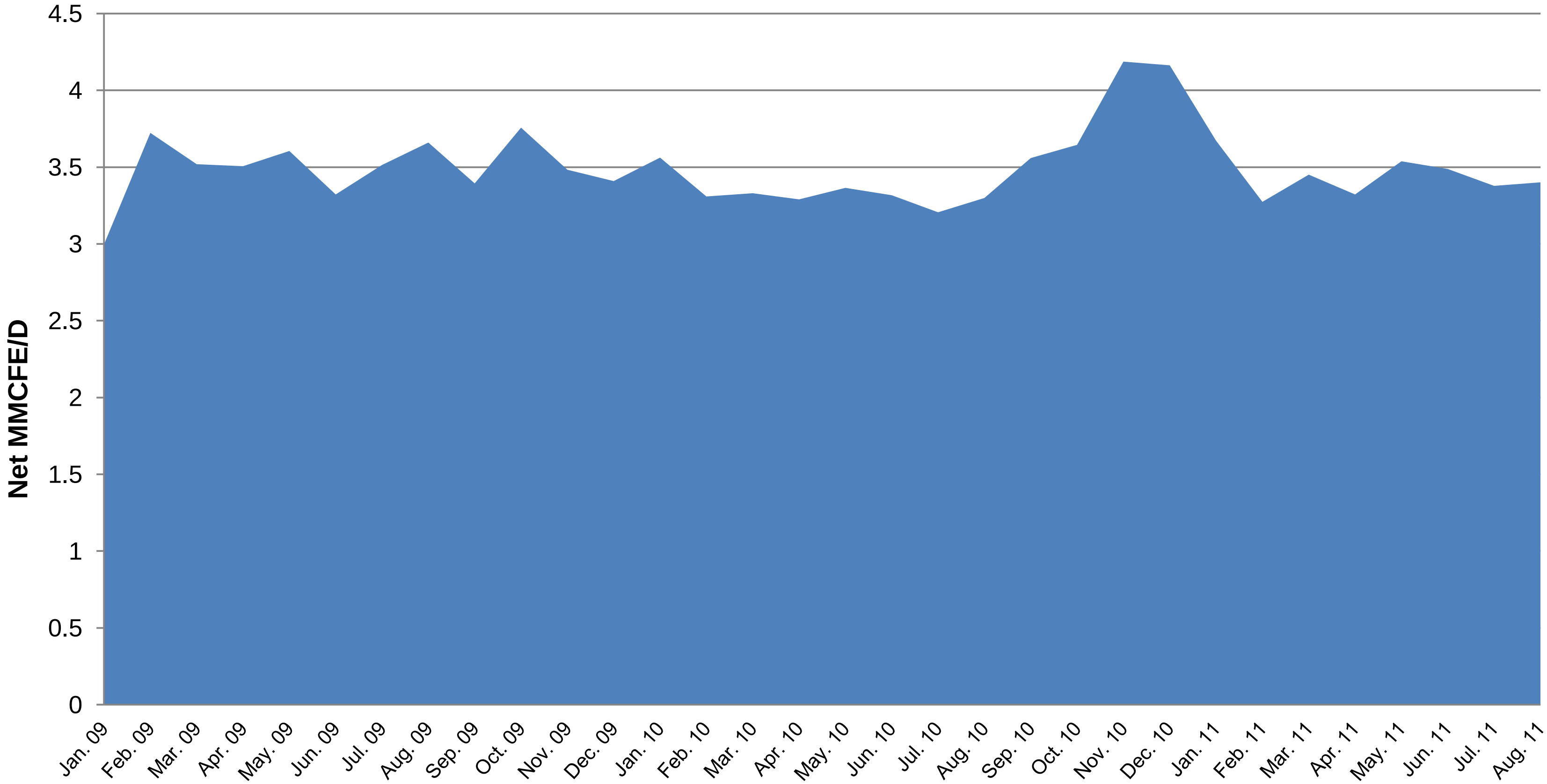
Indiana New Albany Characteristics

- ~2% of BBEP's Reserves, ~3% of BBEP's Production
- BBEP has 100% interest in ~200 New Albany Shale wells
- Shallow (depth ranges from ~600' to ~1,200' MD)
- Net thickness 100 ft.
- Total Organic Content is 1% - 25%
- Gas in Place 7 - 10 bcf per section
- Recovery Factor 10% - 20%
- Fracture stimulation of 1 stage in vertical wells
  - ~17,000 gallons fluid per stage
- History of New Albany Shale Completions
  - Mid to late 1990's perf three zones - three stage N2 fracs
  - Early 2000's - perforate upper portion of the Clegg Creek
  - 2003-2006 - north-south horizontals
  - 2006 - Vacuum operations started
- Long term option on natural gas prices



BBEP New Albany Production

- New Albany shale production has very low decline. BBEP has held production generally flat with only ~$1 to $2 million in capital spending per year



Summary & Highlights

- Shale plays
  - Abundant resource across U.S.
  - Important component of BreitBurn's existing asset base
- Mature shale plays are ideally suited for E&P MLP asset portfolios
  - Highly predictable production profiles with very shallow decline rates
  - Low operating/lifting costs provide attractive economics in low gas price environment
  - Modest maintenance capital expenditures required to hold production flat
- Emerging shale plays will eventually mature, growing the base of E&P MLP acquisition opportunities

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