

BREITBURN ENERGY PARTNERS LP

***SUMMARY OF COMMODITY PRICE  
PROTECTION PORTFOLIO***

AS OF FEBRUARY 26, 2016

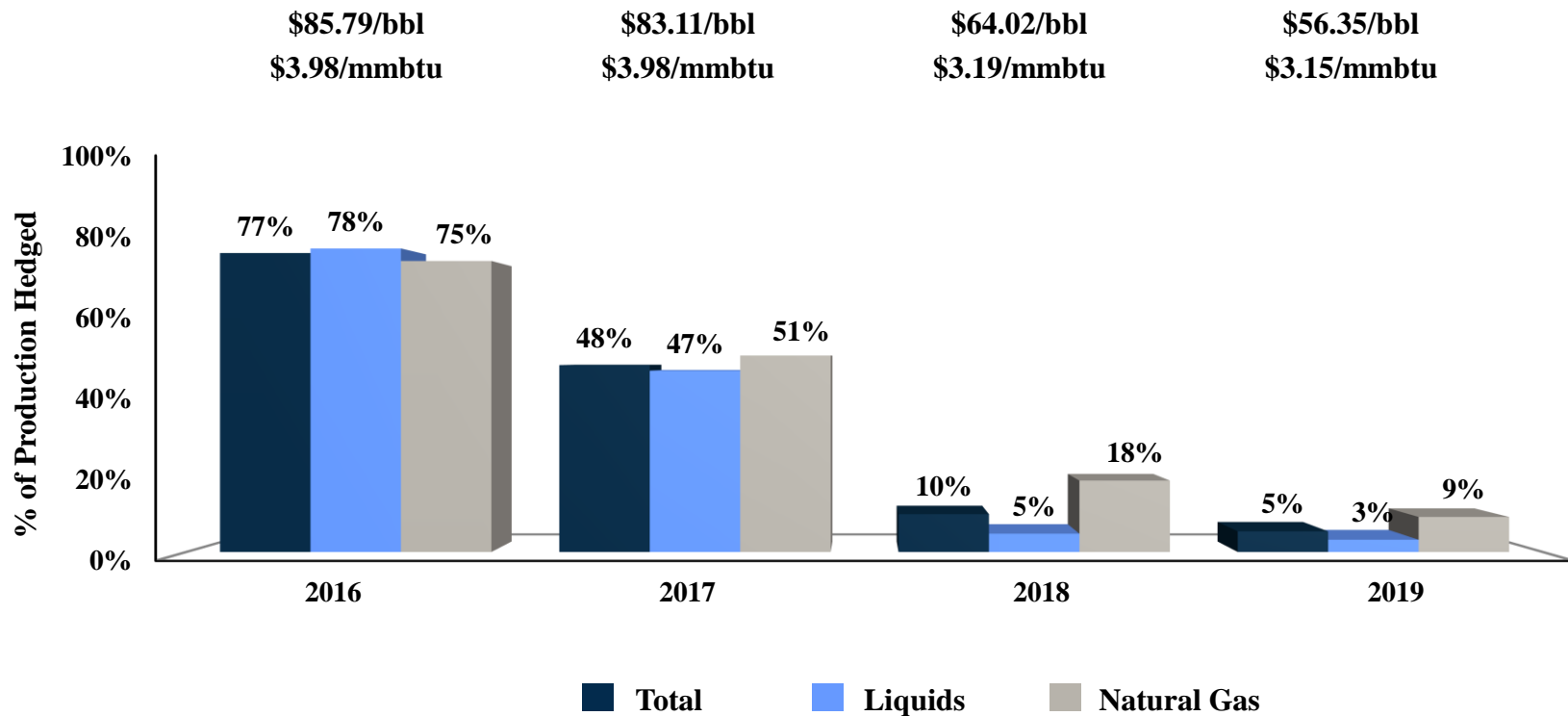


# COMMODITY PRICE PROTECTION PORTFOLIO: 2016 – 2019



## Summary of Commodity Price Protection Portfolio<sup>(1)</sup>

### Average Oil and Gas Hedge Prices

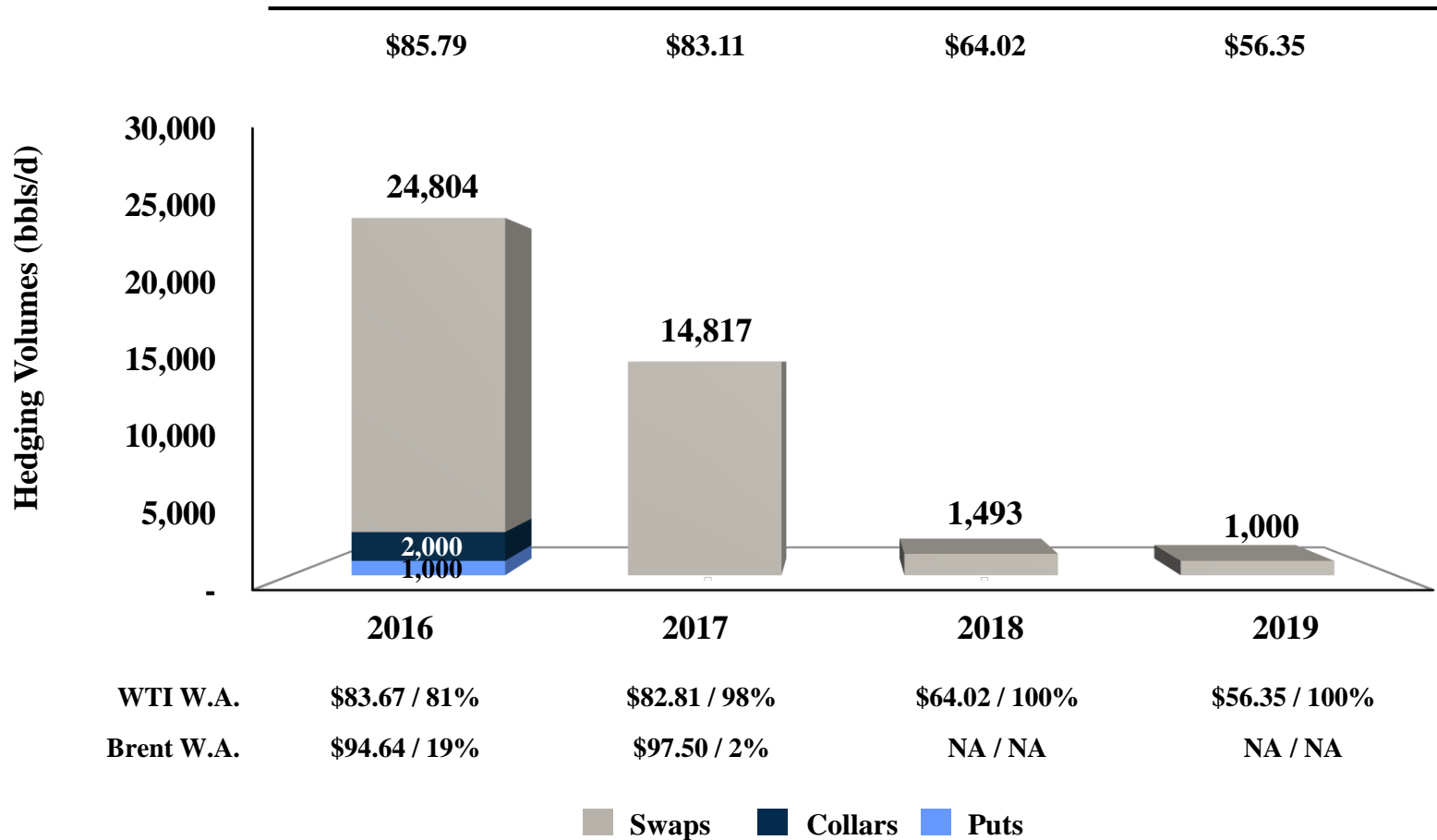


(1) Assumes that expected production remains constant at the midpoint of Breitburn's 2016 guidance announced on February 26, 2016, for 2016 through 2019.

# COMMODITY PRICE PROTECTION – OIL



Average Crude Oil Hedge Prices (per bbl)



# COMMODITY PRICE PROTECTION – GAS



Average Natural Gas Hedge Prices (per mmbtu)

