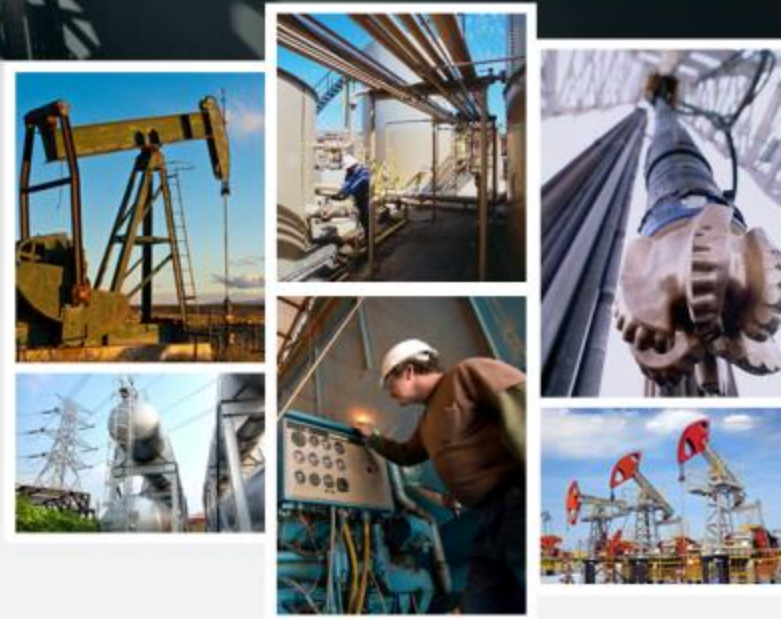




BreitBurn Energy Partners L.P.

# Summary of Commodity Price Protection Portfolio

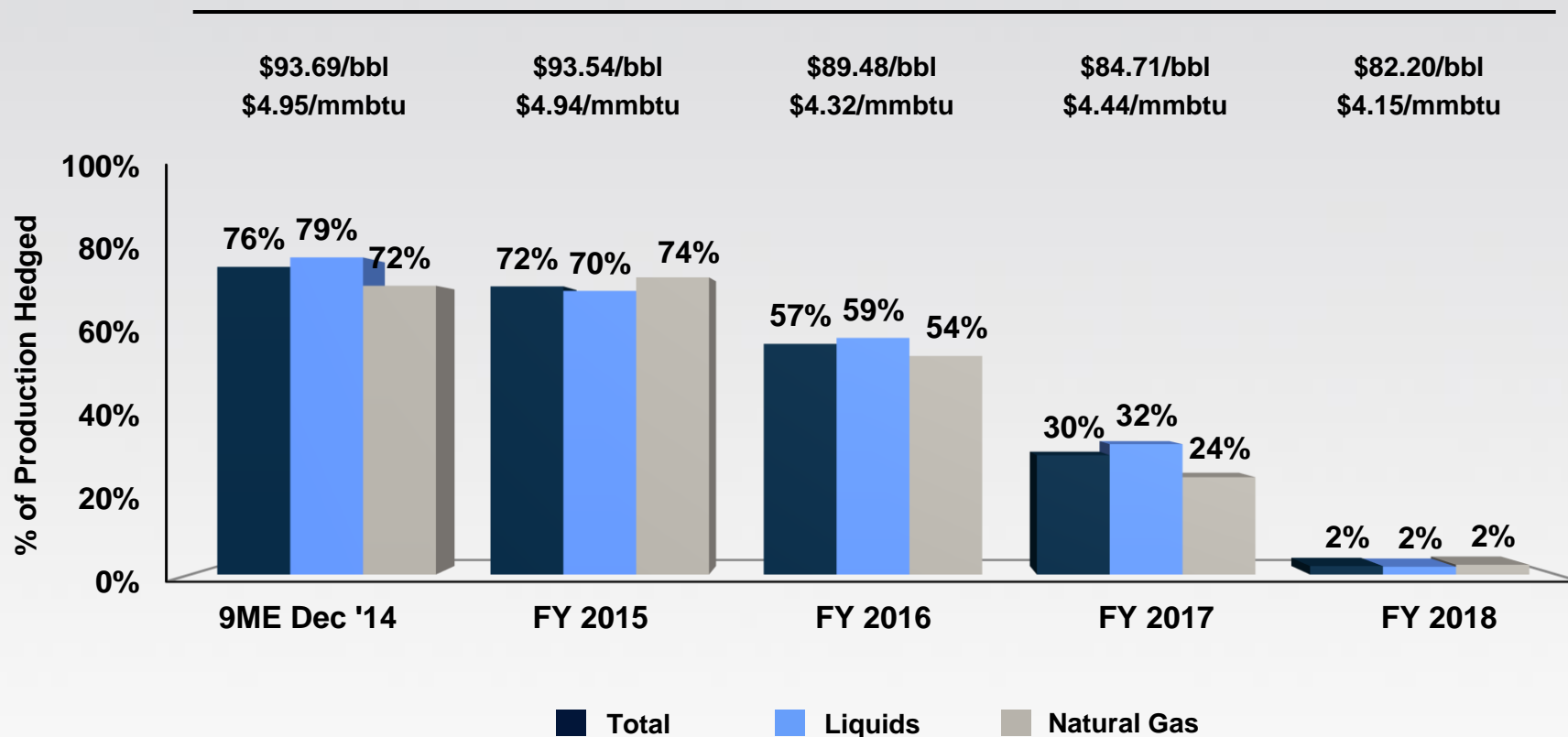
As of May 8, 2014



# Commodity Price Protection Portfolio: 9ME Dec '14 – FY 2018



Average Oil and Gas Hedge Prices <sup>(1)</sup>

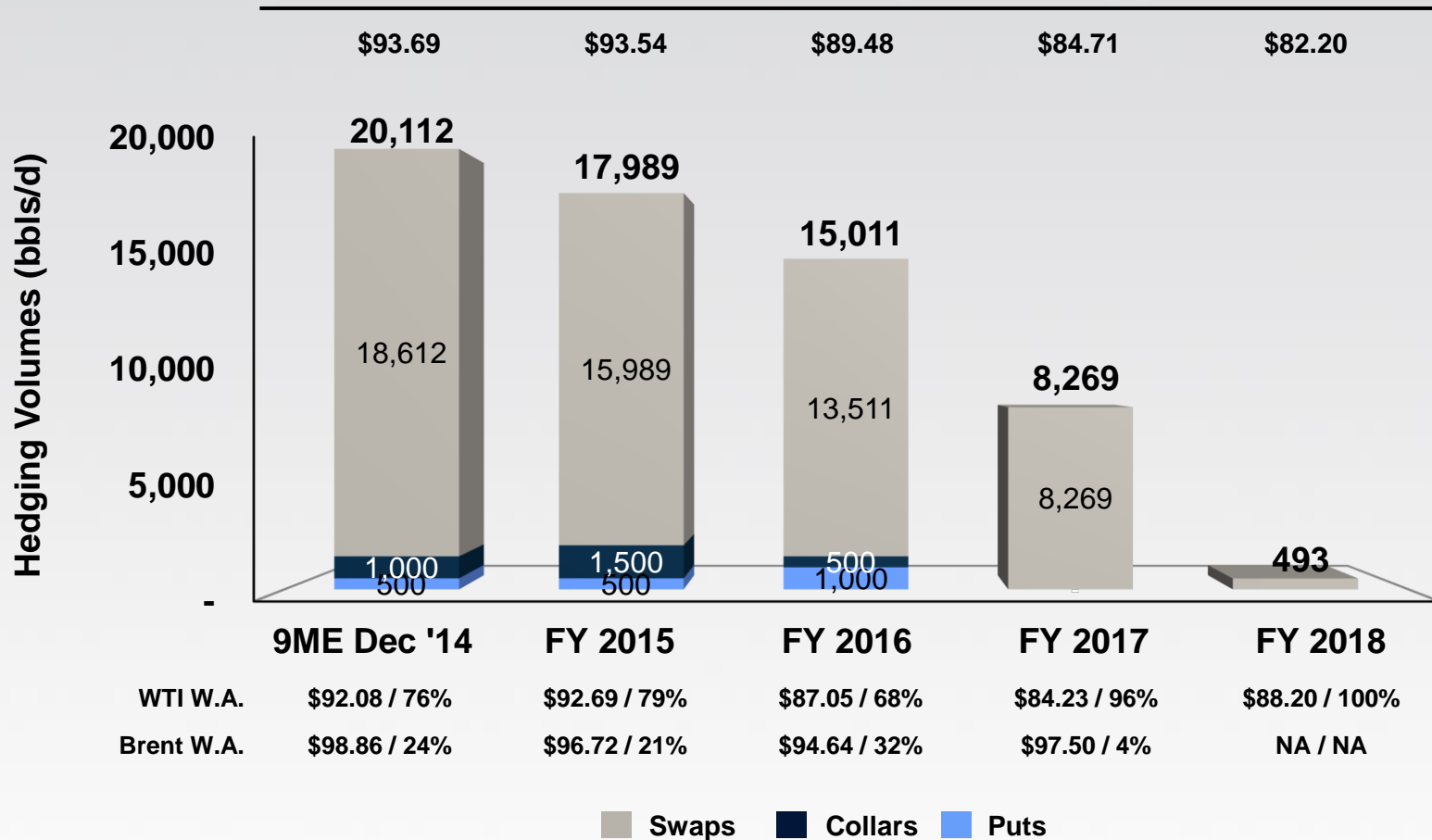


<sup>(1)</sup> The chart assumes 9 months ended December 2014 to FY 2018 expected production remains constant at the midpoint of the FY 2014 production guidance. Includes all current hedges other than 2014 call options entered into in October 2011.

# Commodity Price Protection – Oil



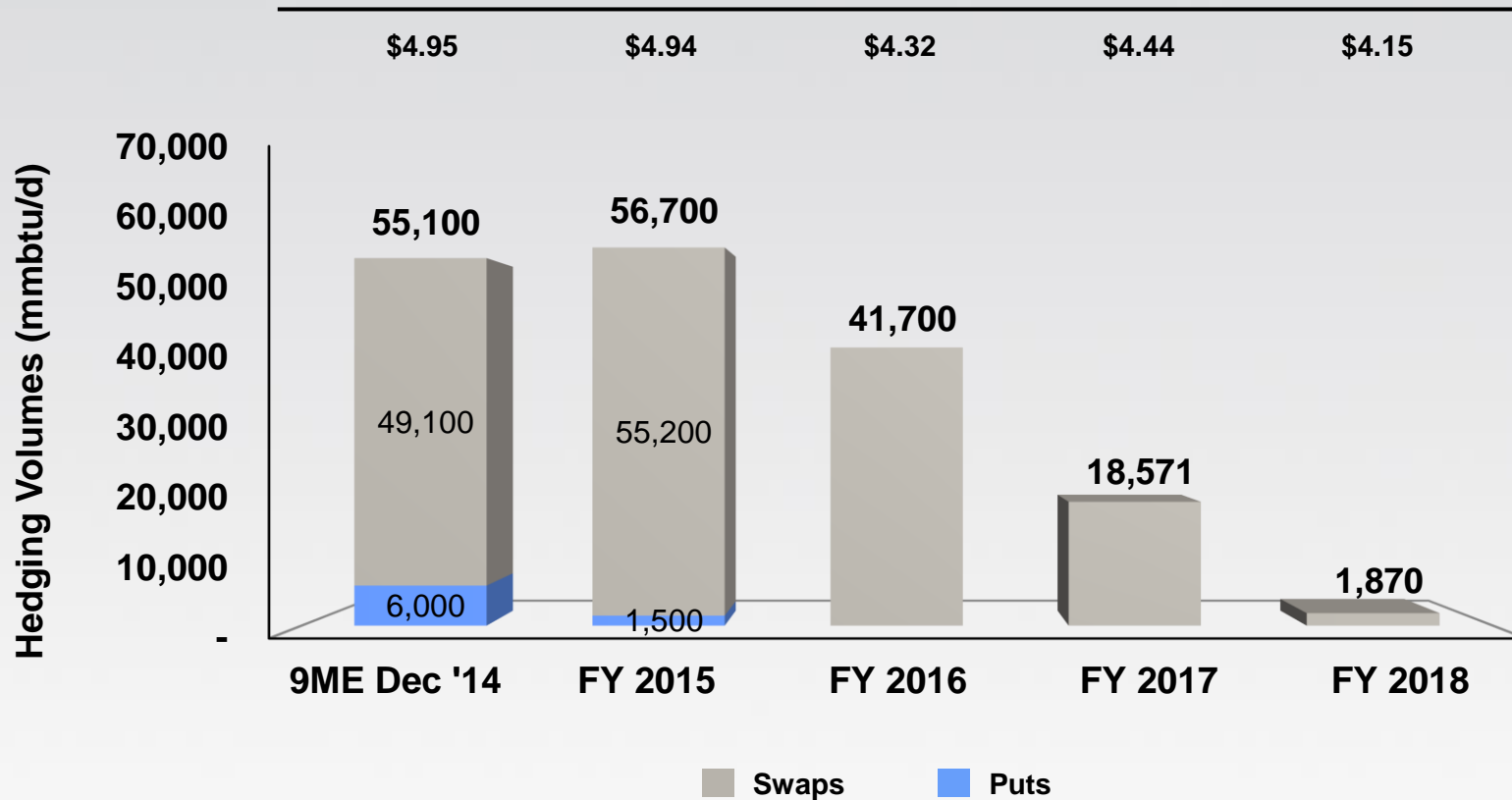
Average Crude Oil Hedge Prices (per bbl)



# Commodity Price Protection – Gas



Average Natural Gas Hedge Prices (per mmbtu) <sup>(1)</sup>



<sup>(1)</sup> Includes all current hedges other than 2014 call options entered into in October 2011.