

BREITBURN ENERGY PARTNERS LP

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

AS OF JULY 24, 2014

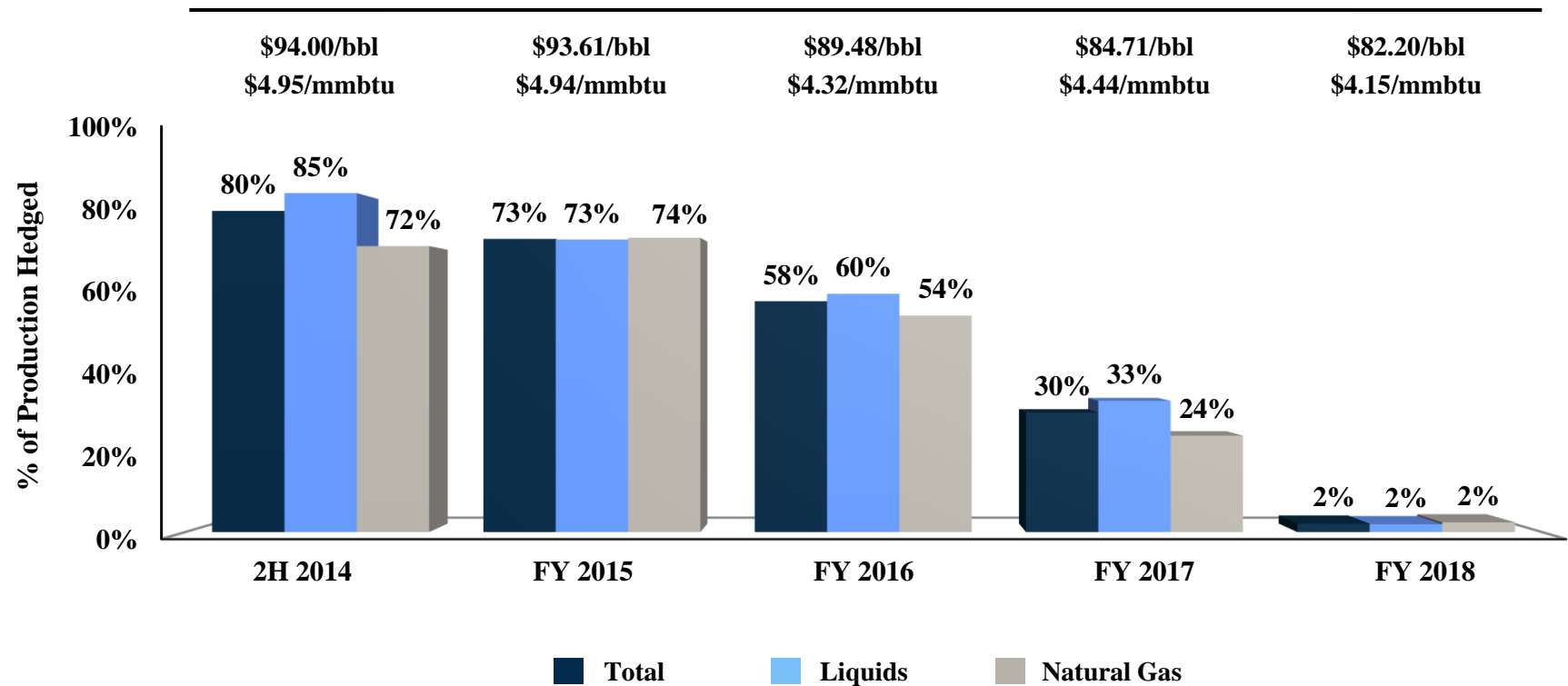


# COMMODITY PRICE PROTECTION PORTFOLIO: 2H 2014 – FY 2018<sup>(1)</sup>



- The chart assumes 2H 2014 – FY 2018 expected production remains constant at the midpoint of the Partnership's recently announced revised guidance<sup>(2)</sup>

Average Oil and Gas Hedge Prices



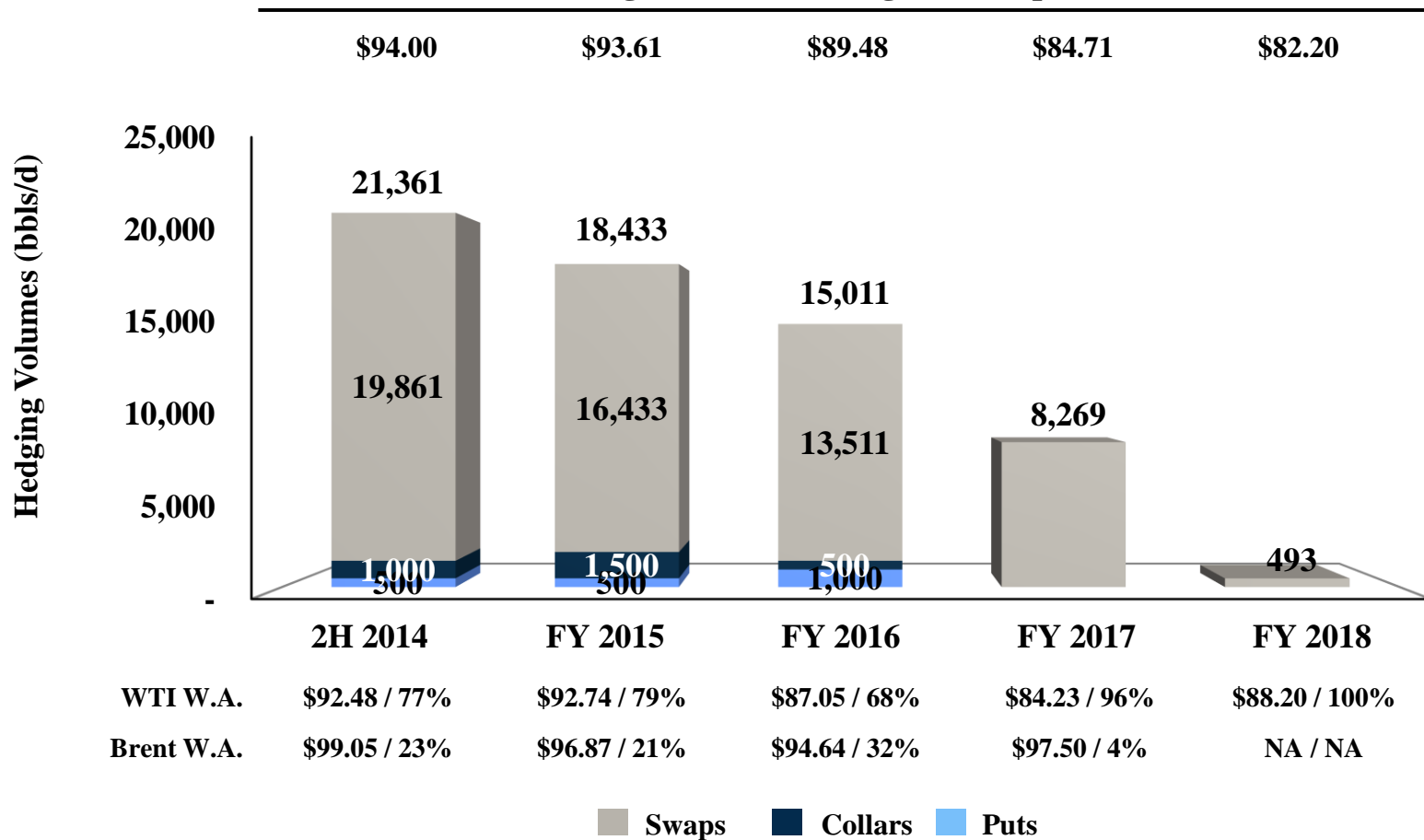
(1) Includes all current hedges other than 2014 call options entered into in October 2011.

(2) Based on midpoint of original 2014 production guidance for NGLs and gas (per press release issued on February 27, 2014), and revised guidance for 2H 2014 oil production (per press release issued on June 24, 2014).

# COMMODITY PRICE PROTECTION – OIL



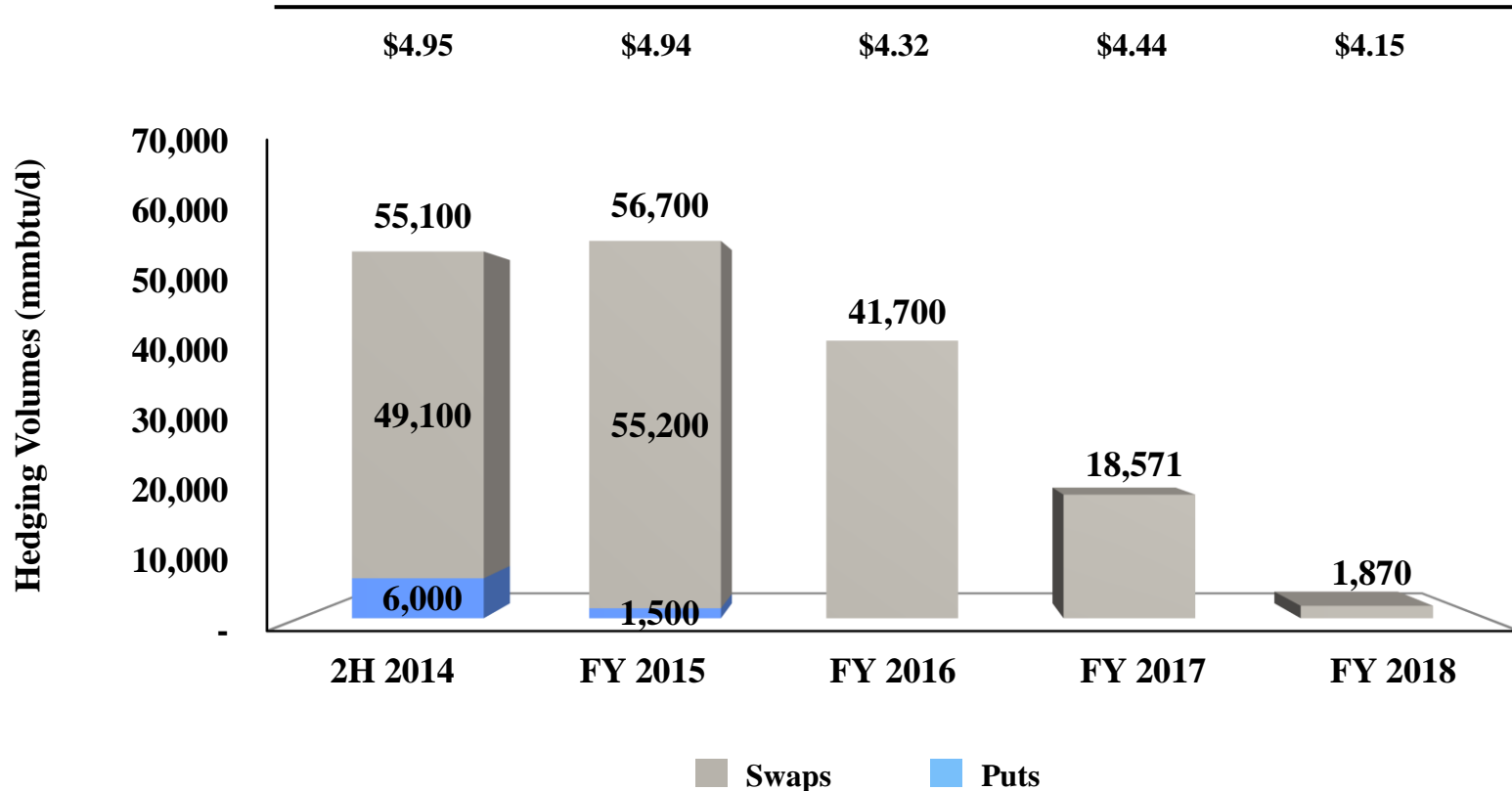
Average Crude Oil Hedge Prices (per bbl)



# COMMODITY PRICE PROTECTION – GAS



Average Natural Gas Hedge Prices (per mmbtu)



Note: Includes all current hedges other than 2014 call options entered into in October 2011.