



• DCP 2.0 Transformation

GAS ELECTRIC PARTNERSHIP

Bill Johnson | Chief Transformation Officer

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Forward-Looking Statements

Under the Private Securities Litigation Act of 1995

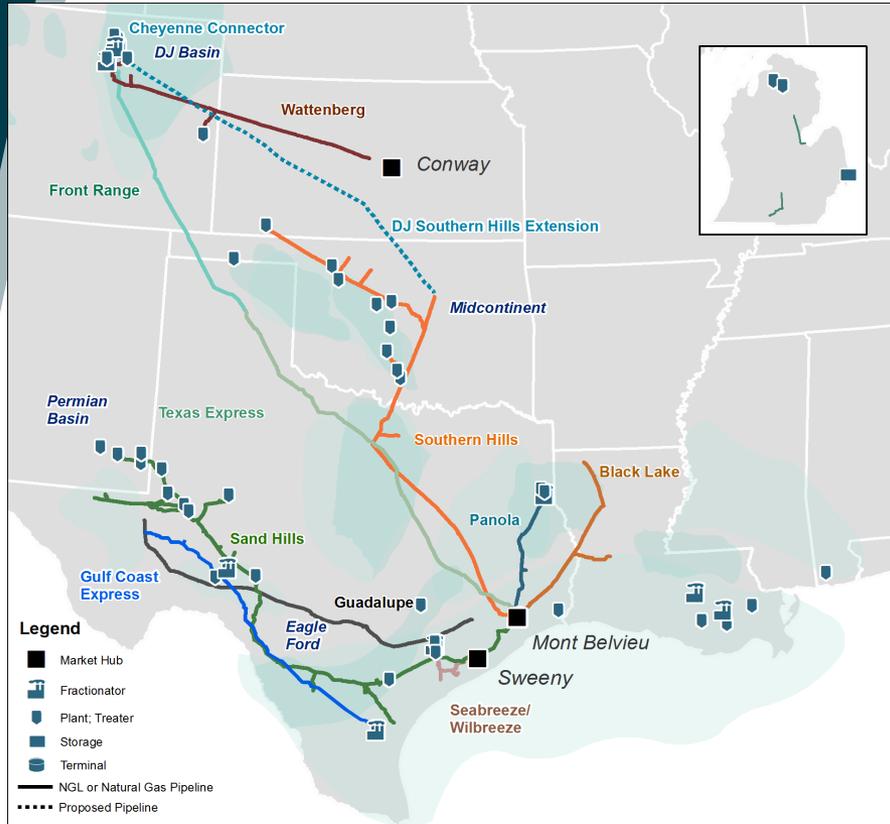
This document may contain or incorporate by reference forward-looking statements regarding DCP Midstream, LP (the “Partnership” or “DCP”) and its affiliates, including projections, estimates, forecasts, plans and objectives. Although management believes that expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to be correct. In addition, these statements are subject to certain risks, uncertainties and other assumptions that are difficult to predict and may be beyond our control. If one or more of these risks or uncertainties materialize, or if underlying assumptions prove incorrect, the Partnership’s actual results may vary materially from what management anticipated, estimated, projected or expected.

The key risk factors that may have a direct bearing on the Partnership’s results of operations and financial condition are described in detail in the Partnership’s periodic reports most recently filed with the Securities and Exchange Commission, including its most recent Forms 10-Q and 10-K. Investors are encouraged to consider closely the disclosures and risk factors contained in the Partnership’s annual and quarterly reports filed from time to time with the Securities and Exchange Commission. The Partnership undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise except as required by applicable securities laws. Information contained in this document speaks only as of the date hereof, is unaudited, and is subject to change.

Regulation G

This document may include certain non-GAAP financial measures as defined under SEC Regulation G, such as distributable cash flow, adjusted EBITDA, adjusted segment EBITDA, forecasted distributable cash flow and forecasted adjusted EBITDA. A reconciliation of these measures to the most directly comparable GAAP measures is included in the Appendix to this presentation.

DCP Midstream Overview



Leading Integrated Midstream Service Provider



- ✓ **Integrated Logistics & Marketing and G&P** business with competitive footprint and geographic diversity
- ✓ **Leading the industry in digital transformation** through our people, process, and technology
- ✓ **Environmental, Health and Safety leader** in the midstream space

62K Miles of Pipeline

60 Plants

8.0 Bcf/d processing capacity ⁽¹⁾

1,450 MBpd gross NGL Pipeline capacity

One of the largest NGL producers and gas processors in the United States

Committed to Our Purpose & Mission

DCP Purpose

Building Connections to
Enable Better Lives



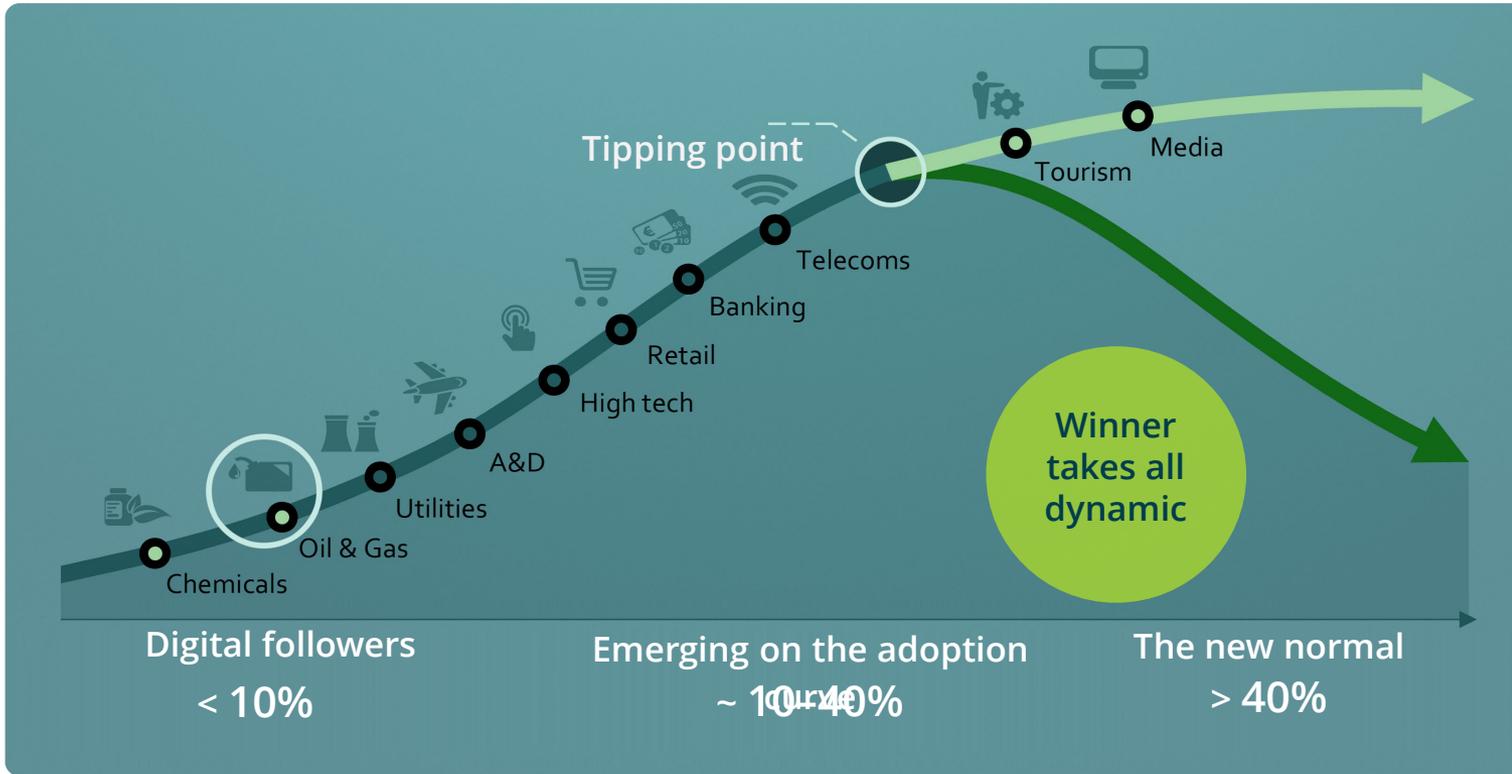
DCP Mission

To be the safest, most
reliable, low-cost midstream
service provider, sustainable
in any environment



DCP 2.0

Digital Adoption



Data and analytics are creating clear winners and losers across industry

Implies opportunities for new entrants or incumbents to create a competitive advantage

Source: McKinsey & Company



TIRED TO WIRED

Transformation Journey to Date

2015: Genesis & Vision

- Changing competitive landscape
- Backward looking financial and operational metrics
- Digital revolution



2017: DCP 2.0 Launch

- Establish ICC & Energy Lab teams
- Deliver business solutions
- One-year payback



2019: Acceleration

- Four Transformation Priorities
- Expand ICC, including remote operations



2016: Foundation & Focus

- Outside-in discovery process
- External learning tours
- Refining the vision



2018: Initiative-Based to Enterprise-Wide

- Integrate DCP 2.0 culture and drive for transformation throughout company



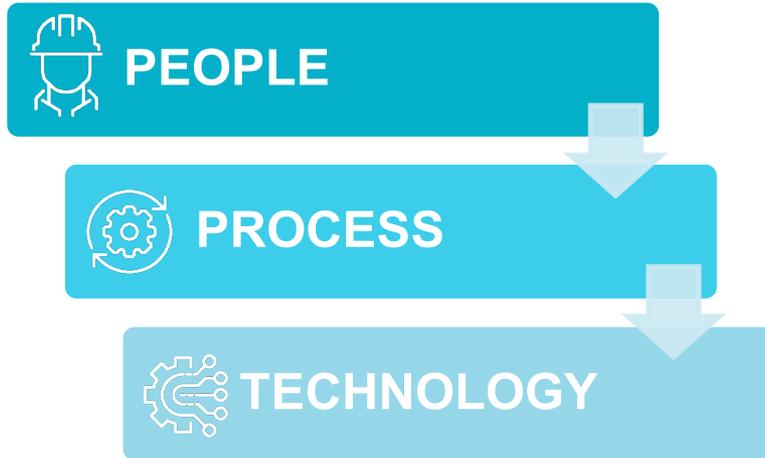
2020: Overhaul Employee and Customer Experience

- Culture & People
- Workforce of Today
- Digital customer portal



DCP 2.0 Key Learnings

The Trifecta of Transformation



Ongoing Real-Time Process



Driving the Operations of the Future

DCP 2.0 Strategic Objectives

Achieve Real-Time Optimization & Decision Making

- Utilize real-time data from a variety of sources to make the most strategic business decisions
- Increase reliability and asset runtime
- Improve margin by optimizing value of every asset and every molecule

Digitally Enable the Business and Workforce

- Drive workforce efficiencies through automation
- Create digital platforms to improve employees' quality of life
- Build high-tech portfolio and world-class Workforce of Tomorrow
- Establish culture of innovation and agility

Increase Cash Flow While Diminishing Risk

- Improve safety and decrease emissions
- Enhance process and equipment monitoring program
- Drive substantial cost reduction via lean manufacturing platform
- Utilize predictive analytics to improve asset maintenance

Real-time decisions

Better reliability and safety

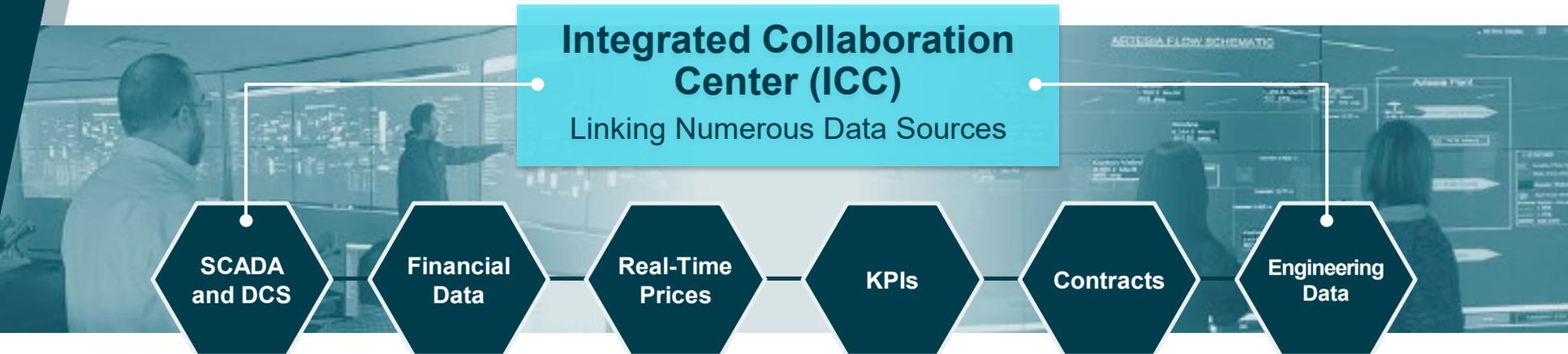
Asset optimization

Higher margins

Cost Savings

Industry leading transformation through people, process, and technology

ICC and Remote Operations



Integrated Collaboration Center

- ICC continues to gain momentum with functionality; now tracking data from majority of plants
- Focus expanding to the field, including large infrastructure of pipelines and compressors
- 24/7 monitoring for major field assets
- A platform by which plant operation best practices can be identified and quickly replicated

Remote Operations

- Now remotely operating over 20 assets from the ICC in Denver
- Set goal to bring approximately majority of facilities into the ICC for remote operations by year end 2020
- Driving increased cross-functional collaboration internally among gas controllers, plant and field coordinators, optimizers, and board operators
- Strengthening integration between plants and across regions

DCP 2.0 driving optimization and efficiencies to increase cash flow, lower costs, and minimize risk

DCP 2.0 Outcomes

20+

Gas plants running remotely from Denver ICC

7B

Data points processed per day

18%

Increase in proactive safety observation reporting

5

Successful pilots through DCP Technology Ventures

\$50M+

Total incremental margin improvement

65K

Barrels per day capacity increase on pipelines

3%

Increase in plant efficiency

500+

Predictive work orders generated

57%

Reduction in print volume

• Creating Value for All Stakeholders

Employees

- Better decisions driving better business outcomes and accomplishments
- Humans doing what only humans can do
- World-class workforce, who are well-trained, multi-skilled, and engaged

Customers

- Increased reliability and throughput
- Better, more efficient access to real-time data
- Enhanced relationships

General Public

- Better operations produce better environmental outcomes, including less flares and lower emissions
- Improved safety outcomes
- Decreased traffic

Investors

- Driving higher margins and lower cost via efficiency
- Lean manufacturing platform positions DCP to be the consolidator, not the consolidatee



Questions?



 @billj_denver

 bill-johnson1