J.P. Morgan Global High Yield & Leveraged Finance Conference

March 2023

Disclosures & Company Information

Genesis Energy, L.P.	NYSE: GEL
Common Unit Market Value	~$1.5 billion[(a)]
Convertible Preferred Equity	~$0.9 billion[(a)]
Enterprise Value	~$5.4 billion[(a)]
Annualized Common Unit Distribution	$0.60 per unit

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Forward-Looking Statements

This presentation includes forward-looking statements within the meaning of Section 21A of the Securities Act of 1933, as amended, and Section 21E of the Exchange Act of 1934 as amended. Except for the historical information contained herein, the matters discussed in this presentation include forward-looking statements. These forward-looking statements are based on the Partnership's current assumptions, expectations and projections about future events, and historical performance is not necessarily indicative of future performance. Although Genesis believes that the assumptions underlying these statements are reasonable, investors are cautioned that such forward-looking statements are inherently uncertain and necessarily involve risks that may affect Genesis' business prospects and performance, causing actual results to differ materially from those discussed during this presentation. Genesis' actual current and future results may be impacted by factors beyond its control. Important risk factors that could cause actual results to differ materially from Genesis' expectations are discussed in Genesis' most recently filed reports with the Securities and Exchange Commission. Genesis undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information or future events.

This presentation may include non-GAAP financial measures. Please refer to the presentations of the most directly comparable GAAP financial measures and the reconciliations of non-GAAP financial measures to GAAP financial measures included in the end of this presentation.

(a) As of March 3, 2023.

Genesis Energy Investment Overview

- **Genesis Energy, L.P. operates a diversified collection of high-quality infrastructure assets and world-class businesses with significant upside and operating leverage**
  - Offshore Pipeline Transportation: Over 2,400 miles of pipelines and basin critical infrastructure to move hydrocarbons primarily produced in the Central Gulf of Mexico to multiple demand centers onshore in both Texas and Louisiana
  - Sodium Minerals and Sulfur Services: Global leading producer and marketer of natural soda ash and sodium hydrosulfide, both of which have little to no substitutes and have demand driven by global industrial production and the green energy transition
  - Onshore Facilities and Transportation: Portfolio of pipelines and terminals that primarily transport crude oil received from our offshore pipeline transportation assets downstream to refinery customers and other refinery-centric demand centers along the Gulf Coast
  - Marine Transportation: Own and operate a leading fleet of Jones Act maritime vessels that primarily transports intermediate refined products, crude oil and clean refined products along the Gulf Coast, East Coast, Great Lakes and Western river systems
- **Existing asset footprint growth driven primarily by future contracted and growing offshore volumes combined with increasing soda ash volumes from Granger and continued strength in soda ash prices**
  - Currently anticipate generating Adjusted EBITDA[a] in 2023 in the range of $780 - $810 million
  - Businesses, specifically soda ash, well positioned to participate in the energy transition and lower carbon world
- **Well positioned to thrive in current operating environment in the energy markets and global economy**
  - Market fundamentals in each of our businesses remain resilient despite any potential economic headwinds or slowdown
    - Believe any sort of policy drive economic slowdown or recession will have a limited, if not negligible, impact on the trajectory of our businesses
  - Expected growth in earnings and increasing amount of free cash flow from operations will provide the financial flexibility to comfortably fund the remaining spend associated with our Granger soda ash expansion project in 2023, as well as complete the construction of the SYNC lateral and CHOPS expansion projects in the Gulf of Mexico in the second half of 2024
  - Ample liquidity available under our extended and upsized $850 million dollar revolving credit facility
    - Maturity of February 2026; No unsecured maturities until late 2025
    - Expanded permitted baskets will give us increased flexibility to potentially purchase existing private or public securities across our capital structure
  - 4Q 2022 bank leverage ratio of 4.14x[b] and projected to exit 2023 at or below 4.00x[b]
- **Management is focused on and incentivized by generating free cash flow, reducing leverage and advancing ESG program**
  - Any excess free cash flow used to accelerate de-leveraging plan or to fund high return capital projects
  - Long-term target leverage ratio of 4.0x[b]
  - Committed to advancing ESG program
- **Management and insiders aligned with common unit holders with ~13% ownership of outstanding common units[c] with non-economic General Partner with no IDRs**

(a) We are unable to provide a reconciliation of the forward-looking Adjusted EBITDA, a non-GAAP financial measure, to the most directly comparable GAAP financial measure without unreasonable efforts. The probable significance is that such comparable GAAP financial measure may be materially different.
(b) As calculated under our senior secured credit facility.
(c) As of December 31, 2022.

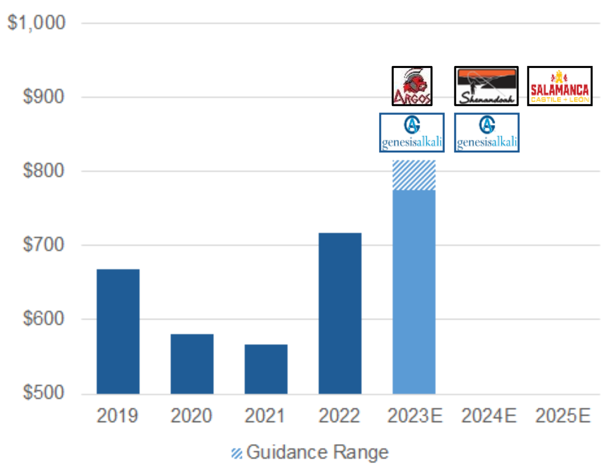
Improving Performance and Financial Flexibility

Continued Leverage Reduction with Free Cash Flow on the Horizon

- **Improving the balance sheet and achieving long-term target leverage ratio of 4.0x has been a top priority**
  - Currently expect to exit 2023 at or below 4.0x
- **Strong underlying business performance driving Adjusted EBITDA growth and leverage reduction**
- **New senior secured credit facility provides more than adequate liquidity to complete current growth capital projects**
  - Granger expansion complete second half 2023
  - SYNC lateral and CHOPS expansion complete second half of 2024
- **Poised to "turn the corner" and generate free cash flow after all fixed charges, including growth capital expenditures, starting in late 2024 and continuing thereafter**
- **Well positioned to begin simplifying capital structure and look at ways to return capital to everyone in capital structure, all while maintaining leverage ratio at or below 4.0x**

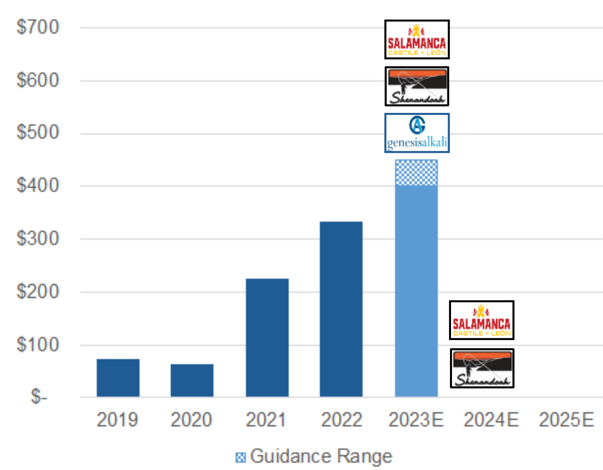
Adjusted EBITDA[(a)] ($MM)

- **Steady inventory of earnings growth over next few years**
  - New volumes from Argos and new tons from Granger in 2023
  - Full year of Granger expansion in 2024
  - Shenandoah development on-line in late 2024
  - Salamanca on-line in early 2025



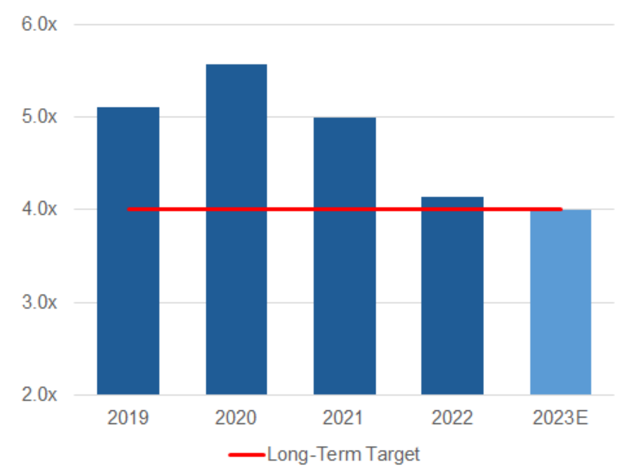
Growth CapEx ($MM)

- **~96% of Growth CapEx from 2019 – 2022 associated with offshore and sodium minerals segments**
- **Granger expansion CapEx complete in 2023**
- **SYNC and CHOPS expansion CapEx complete in 2024**
- **Currently no significant growth CapEx after 2024**



Leverage

- **Significant improvement since 2020**
- **Expect to exit 2023 at or below 4.0x**
- **Maintain long-term target leverage ratio of 4.0x**



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Financial Guidance and Segment Outlook

	Offshore Pipeline Transportation	Sodium Minerals & Sulfur Services	Onshore Facilities & Transportation	Marine Transportation	Genesis Energy, L.P.

Key Drivers & Themes	• Murphy's King's Quay development continues to exceed pre-drill expectations
	  • Producing ~115k BOE/d from 7 wells
	  • New well at Samurai expected in 2Q '23
	  • Volumes expected to remain flat for ~3 yrs.
	• LLOG's Spruance development exceeding pre-drill expectations
	• Receiving volumes from all 6 previously mentioned in-field / sub-sea tie back wells
	  • More than offsetting any natural decline from exiting fields
	• Expect first oil from BP's Argos FPS in mid-2023
	• Adding additional ~160k/d via Shenandoah and Salamanca with first oil in late '24 / early '25
	• SYNC pipeline and CHOPS expansion project remains on-schedule
	  • Sub 5.0x build multiple on $550mm capital spend
		• Market for soda ash remains structurally tight
		• Global demand continues to rise while no new natural production has come on-line and synthetic producers' cost structure remains elevated
		• Successfully locked in price for ~85% of soda ash and related products volumes in 2023, including new volumes from Granger
		  • Weighted average realized price for 2023 expected to exceed 2022
		• Successfully restarted original Granger facility on January 1, 2023
		• Granger expansion on schedule for second half of 2023
		• Anticipate incremental 600k - 700k tons of soda ash volumes in 2023
		• Continue to see robust demand for NaHS from our copper mining and pulp and paper customers
			• Segment continues to perform in-line with our expectations
			• Future segment margin driven largely by increasing offshore volumes moving through our Texas and Louisiana facilities as new offshore volumes come on-line
				• Seeing tremendous demand for all classes of our marine vessels with utilization at or near 100% across our fleet
				• Supply of maritime equipment remains extremely tight
				  • Driven in large part by the significant reduction in marine vessel construction over the last three years and the necessary retirement of older tonnage
				• American Phoenix started its twelve-month charter last month with an investment grade counterparty that will run into January 2024 at
				• Day rate comparable to the original rates it commanded when we first purchased the vessel in 2014
					• Continue to remain excited about future trajectory of our businesses
					• Contracted growth projects offshore driving significant volume growth over the coming years
					• Full year of volumes from King's Quay and Spruance with Argos scheduled for mid-2023
					• Successfully locked in price for ~85% of volumes in 2023, including new volumes from Granger
					  • Weighted average realized price for 2023 expected to exceed 2022
					• Anticipate incremental 600k - 700k tons of incremental soda ash volumes in 2023 from Granger
					• 4Q 2022 bank leverage ratio of 4.14x[(a)]
					• Expect to exit 2023 with a bank leverage ratio below 4.0x[(b)]

4Q 2022 Segment Margin	• $82.1 million	• $87.6 million	• $6.3 million	• $21.2 million	• $197.1 million
2023E Adjusted EBITDA Guidance[(b)]					• $780 - $810 million

(a) As calculated under our senior secured credit facility.
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Key Investment Considerations

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1

Market Leading Businesses with High Barriers to Entry

- Genesis is a market leader in four critical businesses
  - (1) Deepwater Gulf of Mexico ("GOM") pipeline transportation, (2) Producer & marketer of U.S. natural soda ash, (3) Producer and marketer of sodium hydrosulfide (“NaHS”) and (4) Refinery-centric onshore terminals and pipelines
- High barriers to entry including significant fixed entry cost, existing integrated asset footprint and long-term contracts

2

Diversified Businesses with Long-Life Infrastructure Assets

- Long-life diverse set of infrastructure assets that have been in continuous operations for decades
- Long-term customer relationships fostered over decades of service
- Large diversified customer base which includes refineries, large integrated customers and other investment grade counterparties
- Businesses, specifically soda ash, well positioned to participate in the energy transition and lower carbon world

3

Significant Operating Leverage and Upside

- Existing asset footprint has significant operating leverage with expected offshore volume growth, incremental volumes from the Granger facility and expansion along with increased soda ash prices

4

Improving Financial Fundamentals & Guidance

- Strong distribution coverage ratio[a] with expected Adjusted EBITDA[b] growth
- 2023 guidance range for Adjusted EBITDA[b] is $780 - $810 million
- Extended and upsized our revolving credit facility with $850 million in commitments; no unsecured maturities until late 2025
- 4Q 2022 bank leverage ratio of 4.14x[c]; projected to exit 2023 below 4.00x[c]
- Committed to long-term leverage ratio of 4.00x[c]

5

Unitholder Alignment with Focus on Long-Term Value Creation

- No incentive distribution rights
- Management and insiders own ~13% of outstanding common units[d]
- Track record of acquiring and developing world class assets at attractive valuations
- Culture committed to health, safety and environmental stewardship and advancing ESG

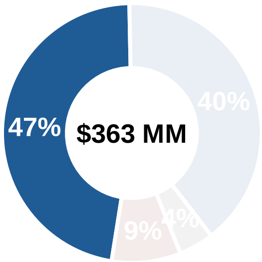
(a) As historically calculated and presented.
(b) We are unable to provide a reconciliation of the forward-looking Adjusted EBITDA, a non-GAAP financial measure, to the most directly comparable GAAP financial measure without unreasonable efforts. The probable significance is that such comparable GAAP financial measure may be materially different.
(c) As calculated under our senior secured credit facility.
(d) As of December 31, 2022.

Market Leading Businesses / High Barriers to Entry

Genesis Total LTM Segment Margin $770 MM(a)

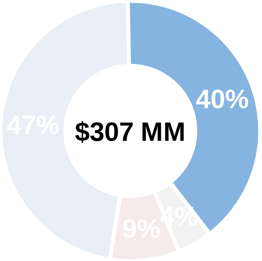
Offshore Pipeline Transportation

- Practically irreplaceable integrated asset footprint focused on transporting crude oil produced from the deepwater Central Gulf of Mexico to multiple onshore markets
- Contracts structured as life of lease dedications to individual platforms & pipelines
- Uniquely positioned with available capacity to capture volumes from incremental deepwater production



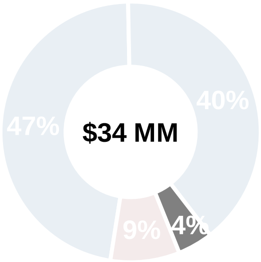
Sodium Minerals & Sulfur Services

- Global low-cost producer of natural soda ash
- World class facilities and reserves located in world's largest economic natural trona deposit in Green River, WY
- Leading refinery sulfur removal business with consistent cash flow profile
- Integrated logistical footprint and customer relationships across soda ash, caustic soda and NaHS markets

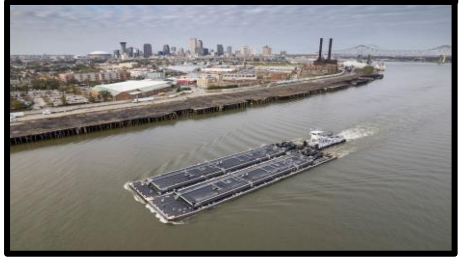


Onshore Facilities & Transportation

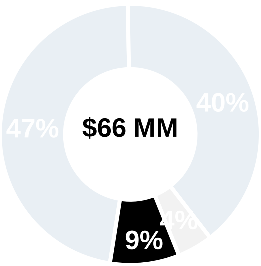
- Integrated suite of refinery-centric onshore crude oil and refined products pipelines, terminals and related infrastructure
- Leading 3rd party facilitator of feedstocks to ExxonMobil's ("XOM") Baton Rouge refinery
- Certain onshore pipeline and terminal assets integrated with Genesis' Gulf of Mexico crude pipeline infrastructure



Marine Transportation



- Young, modern fleet of inland boats and heated barges, all asphalt capable, with almost exclusive focus on intermediate refined products ("black oil")
- 330 kbbl ocean going tanker American Phoenix built in 2012 and under term contract with investment grade refining company
- Nine ocean going barges / ATBs ranging in size from 65 - 135 kbbls each



Note: Pictures from top to bottom: Ship Shoal 332 A&B Platforms, soda ash operations, Port of Baton Rouge terminal tank farm, inland push boat and barges on the Mississippi River.
(a) Last twelve months total Segment Margin and per segments as of December 31, 2022.

Actively Participating in Green Activities

Helping Facilitate the Energy Transition & Lower Emission Activities

Sodium Minerals & Sulfur Services

- **Our soda ash business should increasingly participate in multiple renewable energy themes moving forward**
  - Demand for soda ash driven by the production of new LEED certified glass windows, solar panels and lithium carbonate
    - Glass manufacturers use soda ash to lower the melting point of other raw materials, mainly sand, which in turn reduces their energy consumption and lowers their greenhouse gas emissions
      - Solar panel manufacturing in China expected to increase from 16 million metric tons in 2022 to 31 million metric tons in 2023
    - Lithium carbonate is one of the primary building blocks of lithium-iron-phosphate batteries used in electric vehicles and battery storage
  - U.S. natural soda ash has a GHG footprint ~37% less than Chinese synthetic soda ash when leaving their respective manufacturing sites and ~21% on a delivered basis to customers southeast Asia after factoring in emissions incurred in rail and shipping transportation[a]
    - Synthetic soda ash creates by-products such as calcium chloride and ammonia chloride which need further handling and ultimately increase synthetic soda ash's carbon footprint
- **Our refinery service business helps our host refineries lower their emissions by processing their sour gas stream using our proprietary, closed-loop, non-combustion technology to remove sulfur from their H2S stream**
  - More favorably than alternative of a traditional sulfur recovery unit utilizing the Claus process, which combusts hydrogen sulfide gas and releases certain levels of harmful gases and incremental carbon dioxide emissions into the atmosphere
- **Soda ash and sodium hydrosulfide (NaHS) also sold in to certain downstream applications that help reduce customer's carbon footprints**

Offshore Pipeline Transportation

- **The Gulf of Mexico is one of the most highly regulated upstream basins in North America from an environmental point of view**
  - All activities overseen by BSEE or the Bureau of Safety and Environmental Enforcement
  - No hydraulic fracking and very stringent anti-flaring rules
- **Oil produced in the Gulf of Mexico has some of the lowest carbon intensity on a per barrel basis for extraction of any hydrocarbon production in the world[b]**
- **Barrels produced from the Gulf of Mexico are less emissions intensive than any other barrel refined by Gulf Coast refineries[b]**
  - Includes emissions incurred in shipping various imports to the United States

(a) According to the Industrial Minerals Association.
(b) According to Wood Mackenzie report "Carbon emissions performance in US GOM: a low emitter in the Crossfire" dated February 2021.

Recent Developments

Extended and Upsized Credit Facility

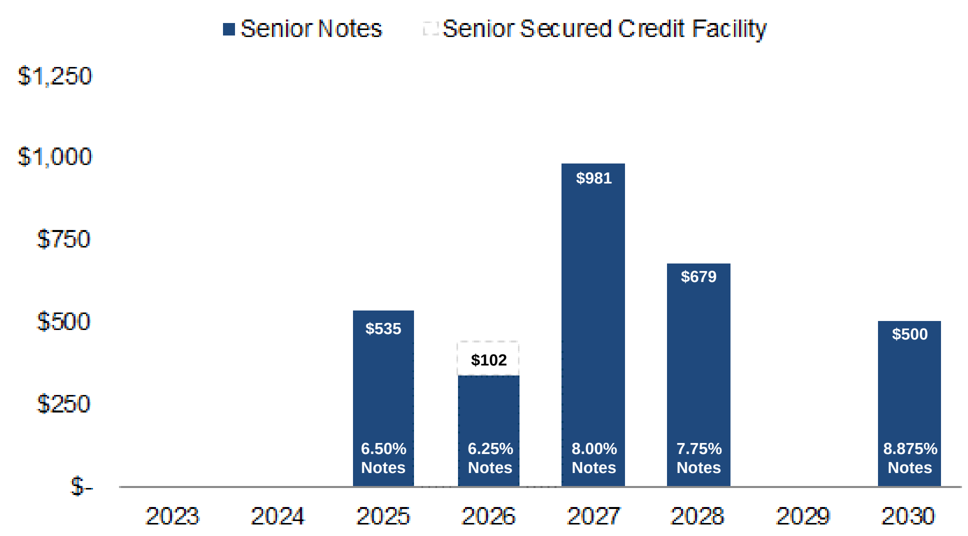
Provides Ample Liquidity & Financial Flexibility to Execute

- **On February 17, 2023 we successfully syndicated and closed on an extension and upsizing of our revolving credit facility**
  - $850 million in commitments from both existing and new lenders
  - Initial maturity date of February 13, 2026
- **The relevant covenants contained in the new facility will remain materially the same as our previous facility**
  - Includes expanded general and permitted investment baskets
    - Provides increased flexibility to potentially purchase existing private or public securities across our capital structure that we might then perceive to be a high-valued use of our capital
- **Increasing financial results and additional liquidity provides flexibility to potentially begin simplifying our capital structure**

Balance Sheet Overview

- **Committed to long-term leverage ratio of 4.00x(b)**
- **4Q 2022 leverage ratio of 4.14x(b)**
- **$850 million senior secured revolving credit facility**
  - 15 participating banks
  - Maturity: February 2026
  - Maximum Leverage Ratio: 5.50x
  - Senior Secured Leverage Ratio: 3.00x
- **No near-term maturities of unsecured notes until October 2025**

Long-Term Debt Overview ($MM)(c)



(a) As of December 31, 2022.
(b) As calculated under our senior secured credit facility.
(c) Pro-forma as of 1/25/23; assumes full redemption of 2024 notes as of the date herein.

ORRI – Transaction Overview

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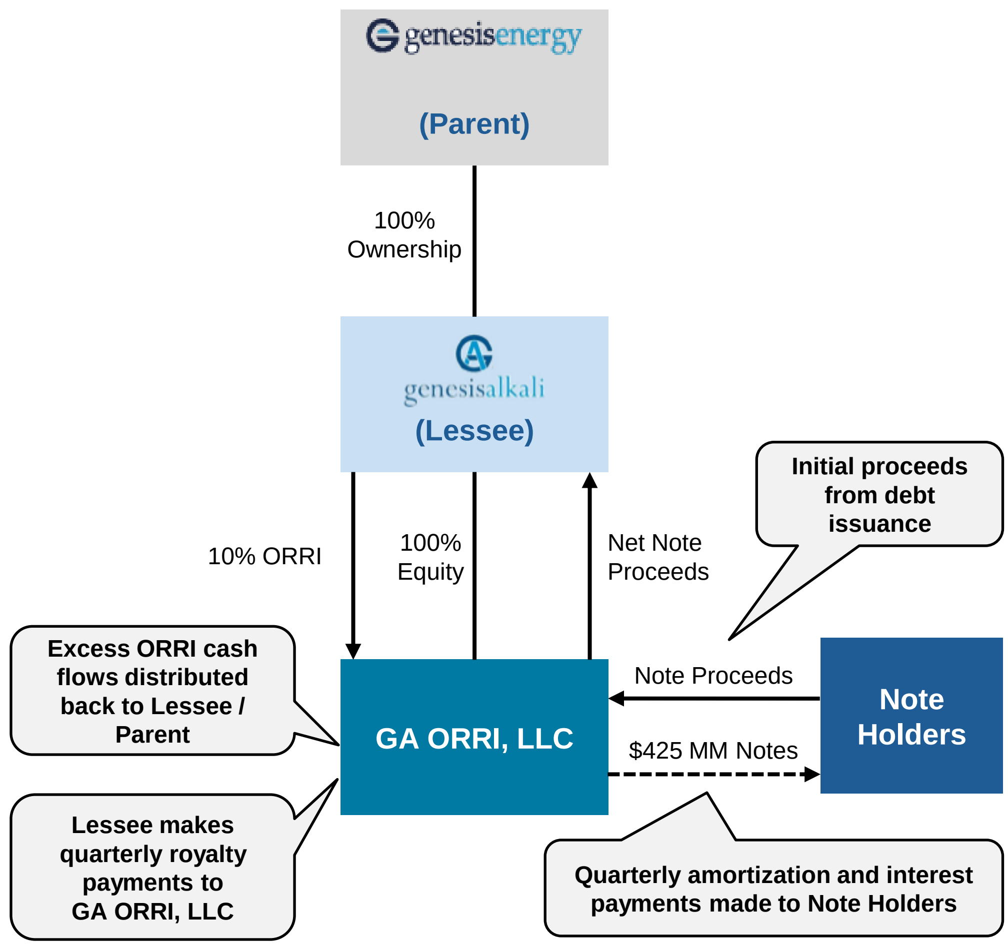
Attractive Structure Provides Genesis with Long-Term Cost Efficient Capital

- **On May 17, 2022, Genesis sold a 10% overriding royalty interest ("ORRI") in substantially all of Genesis' trona mineral leases to a special purpose vehicle ("SPV") indirectly and wholly-owned by Genesis Energy, L.P.**
- **The SPV then issued $425 million, fully amortizing, non-recourse, senior secured notes due 2042 secured by the ORRI cash flow and collateral (the "ORRI Secured Notes")**
- **Proceeds from the notes were used to redeem 100% of the Alkali asset-level preferred units and re-pay portions of our senior secured credit facility**
- **Transaction returns the Alkali assets (excluding the SPV and the ORRI) to restricted group and increases the credit support for senior secured lenders and unsecured bond holders**
- **Terms of the ORRI Secured Notes:**
  - Coupon: 5.875%; Term: 20 years
  - Interest only through 2023; fully amortizing thereafter
  - Cash flows from 10% ORRI expected to cover 100% of note obligations with excess cash distributed back to Genesis Alkali
  - Non-recourse to Genesis; excluded from total debt for bank covenant compliance purposes

Sources & Uses ($MM)

Sources	
ORRI Gross Note Proceeds	$425
Total Sources	**$425**
Uses	
Redeem Alkali Asset-Level Preferred	$289
Pay Down Senior Secured Credit Facility	100
SPV Liquidity Reserve Amount	19
Offering Expenses	17
Total Uses	**$425**

Illustrative Transaction Structure



Re-Financing Alkali Asset-Level Preferred Units

Eliminating Any Perceived Overhang While Preserving Upside

- **Genesis used the proceeds from the ORRI Secured Notes used to redeem 100% of the Alkali asset-level preferred units originally issued to fund the Granger expansion**
  - Returns 100% of Alkali assets (excluding the SPV and the ORRI) to restricted basket and substantially increases the credit support for our senior secured lenders and unsecured bond holders
  - Excess proceeds from the ORRI Secured Notes were used to re-pay certain amounts under our senior secured credit facility
  - Provides excess liquidity to fund tail capital associated with the Granger expansion
- **ORRI Secured Notes sized to be approximately leverage and free cash flow neutral while "back-end weighting" amortization**
  - Excess available cash at the SPV, after debt service and certain cash reserves, will be distributed to our wholly owned Alkali subsidiary
- **Eliminates any perceived refinancing risk for existing Alkali asset-level preferred**
  - Bullet maturity in 2026 created refinancing obligation or risk of being forced to sell Alkali business to refinance
- **Replaces short-term, high cost capital with long-term, cost efficient capital**
- **Credit neutral in short-term while providing additional liquidity to finance remainder of high return organic growth projects**
- **Opportunity to monetize portion of soda ash assets at attractive valuation while retaining pricing upside and ownership**

Comparison of Terms

Security	Cost of Capital	Maturity	Fully Amortizing	Bullet Maturity	Collateral Package
ORRI Secured Notes	~5.875%	2042 (20 Years)	Yes	No	Cash Flows from 10% ORRI
Existing Asset-Level Preferred Units	Implied 12% – 13%	2026 (~3.5 Years)	No	Yes	100% of Alkali Business

King's Quay Overview

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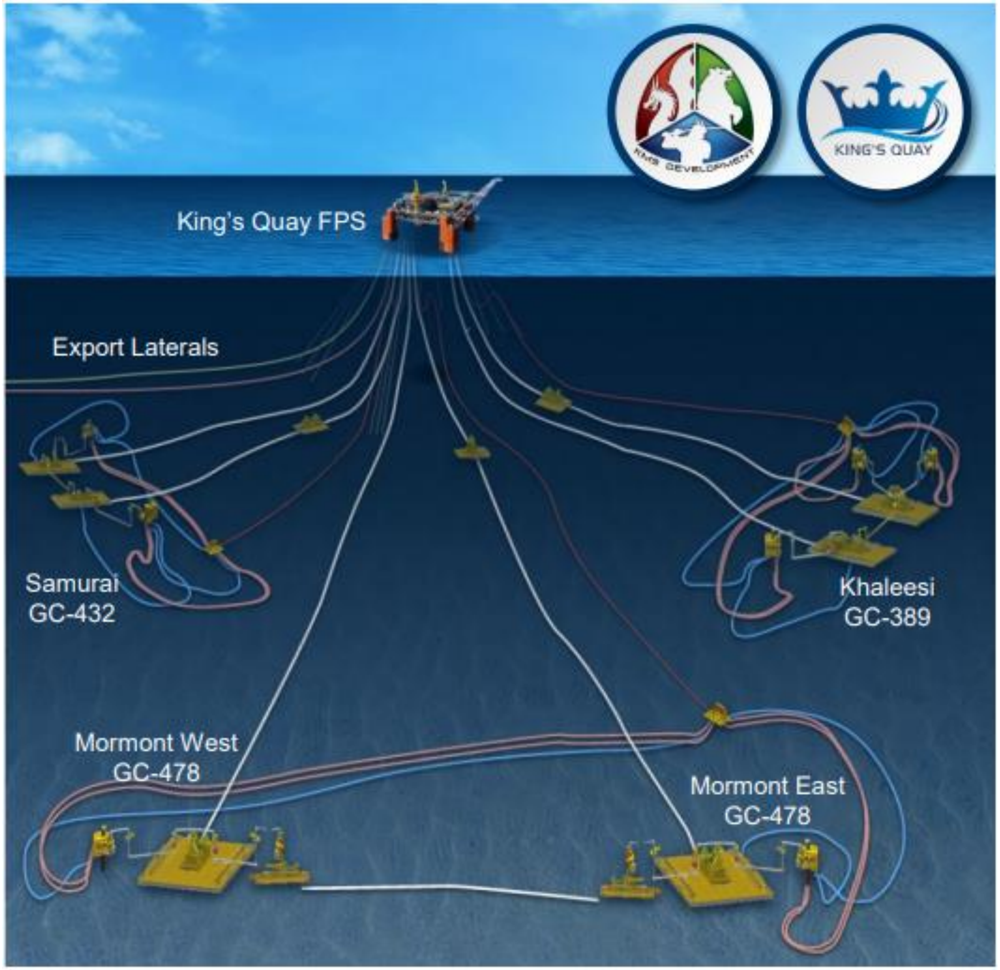
New FPS Provides Additional On-Ramp for Future Gulf of Mexico Volumes

- **Murphy's King's Quay Floating Production System ("FPS") achieved first oil in April 2022[a] with 97% facility uptime**
  - The King's Quay FPS will support volumes from the Murphy operated Khaleesi, Mormont and Samurai field developments
  - Currently producing ~115k BOE/d from 7 wells
  - Forecasting production plateau for ~3 years without additional field development[a]
  - Designed to serve as a host platform for any neighboring future developments and sub-sea tiebacks
- **Murphy announced additional pay zones above main targets at Samurai; increased capital for additional evaluation**
  - Drilling Samurai #5 well following discovery of additional pay sands during initial phase of development[a]
- **Contracts include "life of lease" dedications and certain take-or-pay commitments**
  - Take or pay agreements commenced in April 2022
- **The oil and natural gas production from King's Quay will move through multiple Genesis pipelines providing four opportunities to earn transportation revenue**
  - 100% of oil production will flow through our 100% owned Shenzi gathering lateral
  - The oil production will then be split 50% / 50% between our 64% owned CHOPS system and our 64% owned Poseidon system for transportation to shore
  - 100% of natural gas production will flow through our 100% owned Anaconda gas gathering system and then our 26% owned Nautilus gas system for transportation to shore

King's Quay FPS Ties in Multiple Fields[a]



(a) Per Murphy Investor Update presentation dated January 2023.

Gulf of Mexico Footprint Expansion

Building Upon and Expanding Basin Critical Infrastructure in the Gulf of Mexico

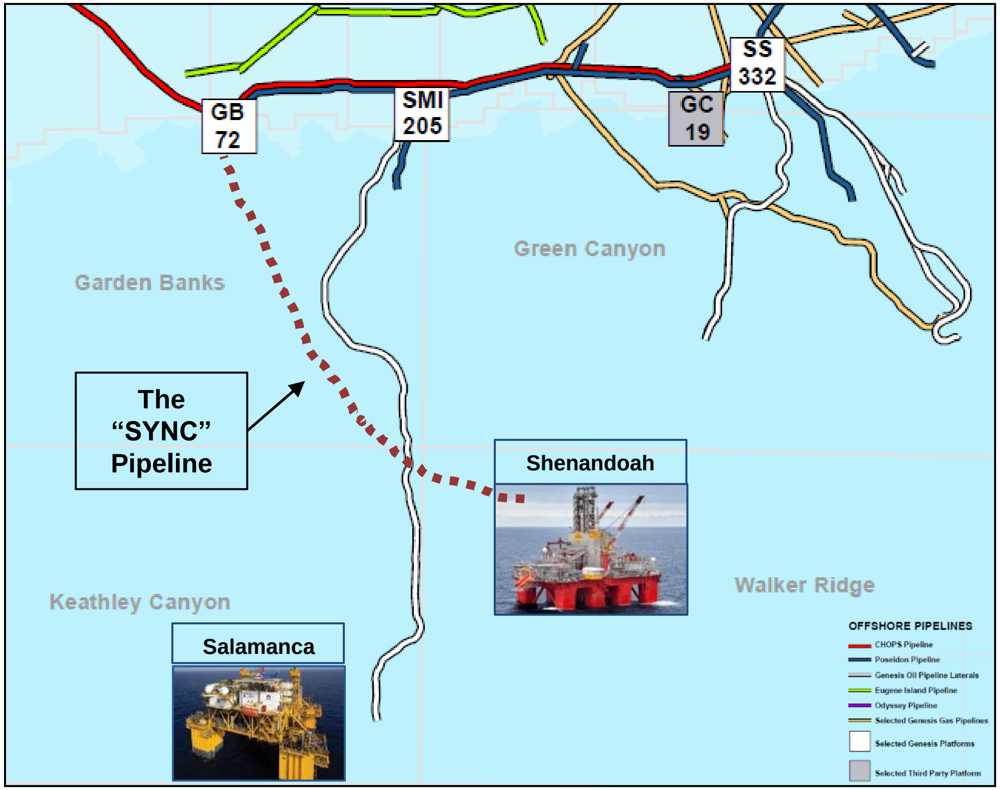
- **On May 4th, 2022 Genesis announced it would spend ~$550 million to expand its existing CHOPS system and construct a new 100% owned approximately 105 mile, 20" diameter pipeline (the "SYNC" pipeline)**
  - The SYNC Pipeline will connect the Walker Ridge area of the Gulf of Mexico directly to the CHOPS system and its Garden Banks 72 platform
  - 100% of oil production moving on the SYNC pipeline will flow through our 64% owned CHOPS system for transportation to shore
- **In conjunction, Genesis entered into definitive agreements to provide downstream transportation services for two separate standalone deepwater upstream developments, Shenandoah and Salamanca**
  - When combined, the take-or-pay features for both represent a less than 5x build multiple, which could be less than 4x if producers achieve just 75% of their expected production profiles
    - These calculated multiples assume no additional production or developments ever being tied into SYNC or CHOPS, which we believe is unlikely
  - Agreements for both developments also included life of lease dedications to Genesis pipelines
- **All six infield/development wells previously referenced have been placed in service as of February 2023**
  - Cumulatively these wells represent approximately 50,000 barrels of oil per day of additional production
  - Each well will flow through a 100% Genesis owned lateral prior to transportation to shore through either of our 64% owned Poseidon or CHOPS pipeline systems
- **In early discussions with several additional new opportunities representing an incremental ~150,000 – 200,000 barrels per day of production which will more likely than will seek to access at least a portion of the new capacity starting as early as 2024**
  - Volumes would be from a combination of newly identified sub-sea tie-backs, secondary recovery operations like water-flood projects and stand-alone developments already connected to, or that can otherwise access, our pipelines to shore
  - Aware of at least one additional new stand-alone development that, if sanctioned, could also potentially connect to our system
- **Recently raised ~$450 million from the combination of two transactions that have effectively allowed Genesis to pre-fund the vast majority of the capital required for the CHOPS expansion and SYNC pipeline**
  - November 2021: Received ~$418 million from the sale of a 36% minority equity interest in the CHOPS system
  - May 2022: Received $32 million from the sale of the idled Independence Hub platform

The SYNC Pipeline

Further Extending Genesis' Pipeline Network in the Central Gulf of Mexico

- **The SYNC Pipeline will connect the Walker Ridge area of the Gulf of Mexico directly to the CHOPS system and its Garden Banks 72 platform**
  - 100% of oil production moving on the SYNC pipeline will flow through our 64% owned CHOPS system for transportation to shore
- **The Shenandoah FPS, operated by BOE Exploration and Production, will serve as the anchor production facility for the new SYNC pipeline**
  - Located in Walker Ridge blocks 51, 52 and 53 and will have production handling capacity of approximately 100,000 bbls/d
  - First production from Shenandoah expected in late 2024 or 2025
  - Will serve as a host platform for any neighboring future developments and sub-sea tiebacks
  - Contracts include "life of lease" dedications and certain take-or-pay commitments

SYNC Pipeline Connects Walker Ridge to CHOPS



Salamanca & Independence Hub

Re-Purposing Existing Facility to Reduce Environmental Impact

- **On May 4th, 2022 Genesis announced the sale of the idled Independence Hub platform to LLOG to serve as the floating production system for the Salamanca development**
  - Gross proceeds of $40 million; transaction resulted in a gain and cash distribution of $32 million net to Genesis' 80% ownership interest
- **The re-purposed Hub will provide LLOG with multiple benefits when compared to the alternative of constructing of a new floating production system[a]**
  - Accelerates the date of first oil
  - Reduce significantly the cost to bring the discovery on-line
  - Reduce the producer emissions impact by approximately 70%
- **The Salamanca FPS, operated by LLOG, will be directly connected into our 100% owned SEKCO pipeline for further transportation downstream through our existing pipeline network**
  - Located across multiple blocks in Keathley Canyon and will have production handling capacity of approximately 60,000 bbls/d
  - Will serve as the collection point from the joint development of the Leon discovery as well as the Castile discovery
  - First production expected in in early to mid 2025
  - Will serve as a host platform for any neighboring future developments and sub-sea tiebacks
  - Contracts include "life of lease" dedications and certain take-or-pay commitments

Independence Hub Platform

(a) Per LLOG press release dated May 4, 2022.

Business Segment Detail

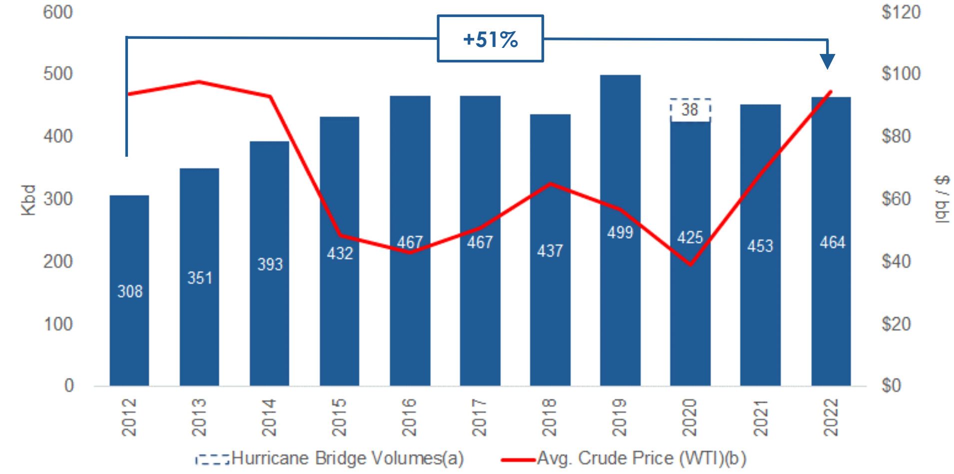
Offshore Pipeline Transportation Overview

World Class Footprint in Leading North American Basin

Long-Term Value Creation

- **Beginning in 2010 with the acquisition of 50% interest in CHOPS, management has acquired an irreplaceable industry leading portfolio of midstream infrastructure in the central deepwater Gulf of Mexico at attractive valuations**
- **Integrated footprint has performed throughout multiple crude oil cycles and is well positioned to capture incremental volumes with little to no capital to Genesis**
- **4Q LTM Segment Margin: ~$363 million**

Historical CHOPS & Poseidon Volumes



Timeline of Key Events

Oct. 2010 - $330 mm
Genesis Acquires 50% interest in CHOPS from Valero

July 2014 - $197 mm
Genesis and Enterprise complete construction of 50% / 50% owned SEKCO Pipeline

June 2019
LLOG operated Buckskin development on-line

November 2021
Sold 36% minority equity interest in CHOPS for $418 million

Mid-2023
Expect first oil from Argos / Mad Dog 2 with 100% dedicated to CHOPS (140k/d production capacity)

Late 2024 / 2025
Shenandoah & Salamanca FPS expected to come on-line (combined 160k/d of production capacity)

2010 | 2011 | 2014 | 2015 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 / 2025

Oct. 2011 - $205.8 mm
Genesis Acquires Marathon's Gulf of Mexico assets, including:
28% in Poseidon
23% in Eugene Island
29% in Odyssey

July 2015 - $1.5 billion
Genesis Acquires Enterprise's Gulf of Mexico assets, including:
50% in CHOPS
36% in Poseidon
50% in SEKCO

2020
Atlantis Phase 3 & 1 well at Katmai on-line

2Q 2022
Murphy's King's Quay FPS achieved first oil in April 2022 (Capacity of ~85 kbd of oil & 100 mmcfd of natural gas)

LLOG's Spruance development achieved first oil

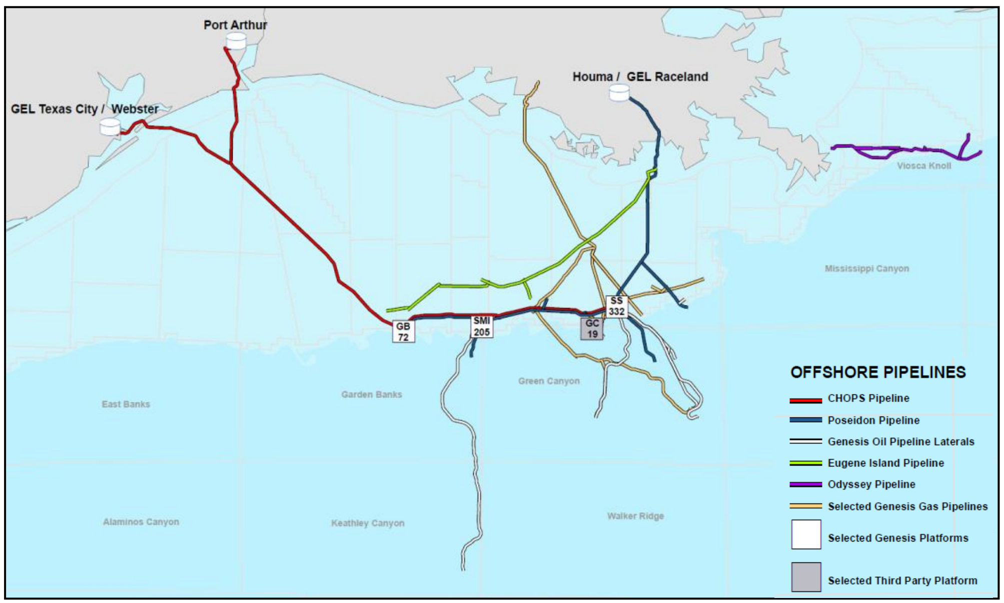
2023
Expect full run rate from King's Quay and Spruance with ramping volume from Argos

(a) Additional 38k/d based on 28 days at an average of 490k/d to reflect hurricane downtime in 2020.
(b) Per Energy Information Agency, WTI daily spot prices through December 31, 2022.

Offshore Pipeline Transportation Asset Summary

Leading Gulf of Mexico Midstream Service Provider

- **~2,400 miles of pipelines and associated platforms primarily located in the Central Gulf of Mexico**
- **Leading independent midstream service provider uniquely positioned to provide deepwater producers maximum optionality with access to both Texas and Louisiana markets**
  - No priority / dependency on affiliated equity production
- **Focused on providing producers a "highway to shore" via our Cameron Highway Oil Pipeline System ("CHOPS") and Poseidon Oil Pipeline ("Poseidon")**
  - Laterals and other associated infrastructure serve as feeder pipelines to CHOPS and Poseidon
- **Provide transportation to shore for several of the most prolific fields in the central Gulf of Mexico**



Deepwater to Shore Crude Oil Pipeline Solutions

	CHOPS	Poseidon	Eugene Island	Odyssey
4Q 2022 Avg. Daily Volume	~234 kbd	~243 kbd	NA[a]	~54kbd
Delivery	Texas	Louisiana	Louisiana	Louisiana
Mileage	380	358	184	120
Ownership	64%	64%	29%	29%

Integrated Infrastructure

	Oil Laterals	Natural Gas	Platforms
Overview	Provide field-level transportation to CHOPS / Poseidon	Primarily services associated gas production from oil laterals	Multi-purpose production handling and service facilities
Selected Assets	Includes Allegheny, Constitution, Marco Polo, SEKCO, Shenzi and others	Includes Anaconda, Manta Ray, Nautilus and others	Includes Deepwater Gateway (Marco Polo) and others
Delivery	Genesis owned infrastructure	Various	Genesis owned infrastructure

Note: All pipeline capacity subject to producer crude quality.
(a) System operates as an undivided joint interest and total volume is not available. Genesis net volumes of ~6.7 kbd.

Gulf of Mexico Crude Oil Production

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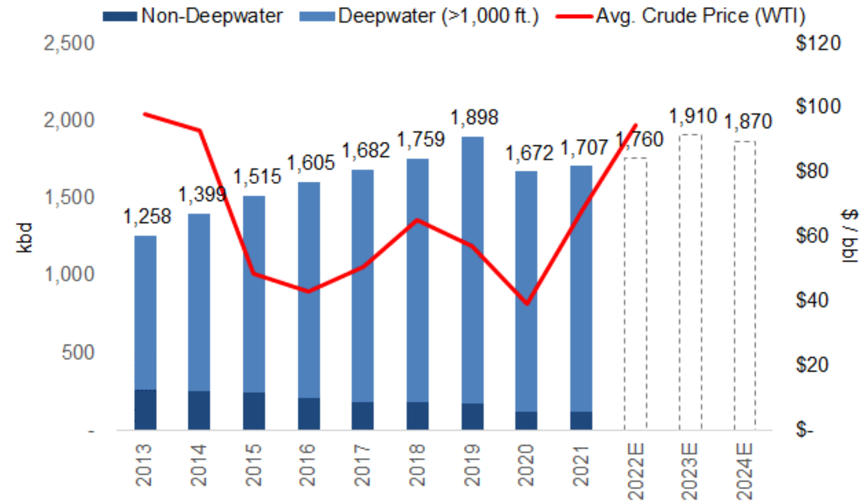
Continued Growth in the Deepwater

- **Deepwater Gulf of Mexico crude oil production increased by ~78% from 2013 – 2022E**
- **Production increase has been primarily driven by producers' ability to leverage existing infrastructure, improved drilling efficiency and lower service costs**
  - New discoveries within ~30 miles of existing platforms are often "tied back" given existing pipeline connectivity to shore
- **39 new fields have started producing since 2015**
  - 27 of these fields are tiebacks to existing production facilities
- **New developments and subsea tiebacks continue to drive increasing deepwater production**

Gulf of Mexico Crude Oil Production[a]



Select Producer Commentary[b]

bp

"The Gulf of Mexico continues to be a core business for BP. It's running well. We are investing in it. We've got three rigs going there right now. We're going to add a fourth."

Chevron

"I think we're going to see growth in our Gulf of Mexico production, but it's going to be important that we continue to be able to lease and acquire additional acreage in that basin…because there's still…room for continual exploration and tie-back to this great chain of infrastructure that we have to be able to produce this lower-carbon fuel."

Chevron

"The Gulf of Mexico has some of the lowest carbon intensity in the world. It's about 6 kg / bbl produced, so on a world scale, on even our company scale, which is already top quartile, it's right at the bottom end of that range. This is a great area to develop for future production and carbon efficiency."

MURPHY OIL CORPORATION

"…we have now brought online a total of 4 wells in the Khaleesi, Mormont, Samurai field development project. Results from these wells continue to be above expectations…we think we could very easily get to 100,000 barrels per day from the King's Quay FPS with minor adjustments to how we operate the facility."

Select Platform & Field Development History[c]

GEL Lateral to CHOPS / Poseidon

Constitution (70 kbd)

Field, First Oil

Constitution, 2007
Ticonderoga, 2007
Caesar/Tonga, 2013
Constellation, 2019

1 additional prospect located within 30 miles

Odyssey

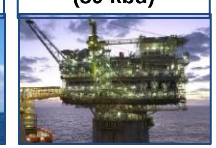
Delta House (100 kbd)

Field, First Oil

Son of Bluto, 2015
Marmalard, 2015
Otis, 2016
Blue Wing Olive, 2018
La Femme, 2018
Red Zinger, 2018
Nearly Headless Nick, 2019

GEL Lateral to CHOPS / Poseidon

Lucius (80 kbd)



Field, First Oil

Lucius, 2014
Hadrian North, 2019
Buckskin, 2019

2 additional prospects located within 30 miles

GEL Lateral to CHOPS / Poseidon

Marco Polo (120 kbd)

Field, First Oil

Marco Polo, 2004
K2, 2005

GEL Lateral to CHOPS / Poseidon

Shenzi (100 kbd)

Field, First Oil

Shenzi, 2009
King's Quay, 2022

5 additional prospects located within 30 miles

Producing
Prospects

Note: All pipeline capacity subject to producer crude quality.
(a) Source: BSSE data and EIA's February 7, 2023 short term energy outlook; 2020 production factors in hurricane days. Crude prices through 12/31/22.
(b) BP commentary per 2Q 2022 earnings call. CVX commentary from 2Q 2022 earnings calls. Murphy commentary per 2Q 2022 earnings call.
(c) Platform capacity numbers are design capacity and subject to crude qualify. Actual volumes, in some cases, have been higher.

Central Gulf of Mexico Overview

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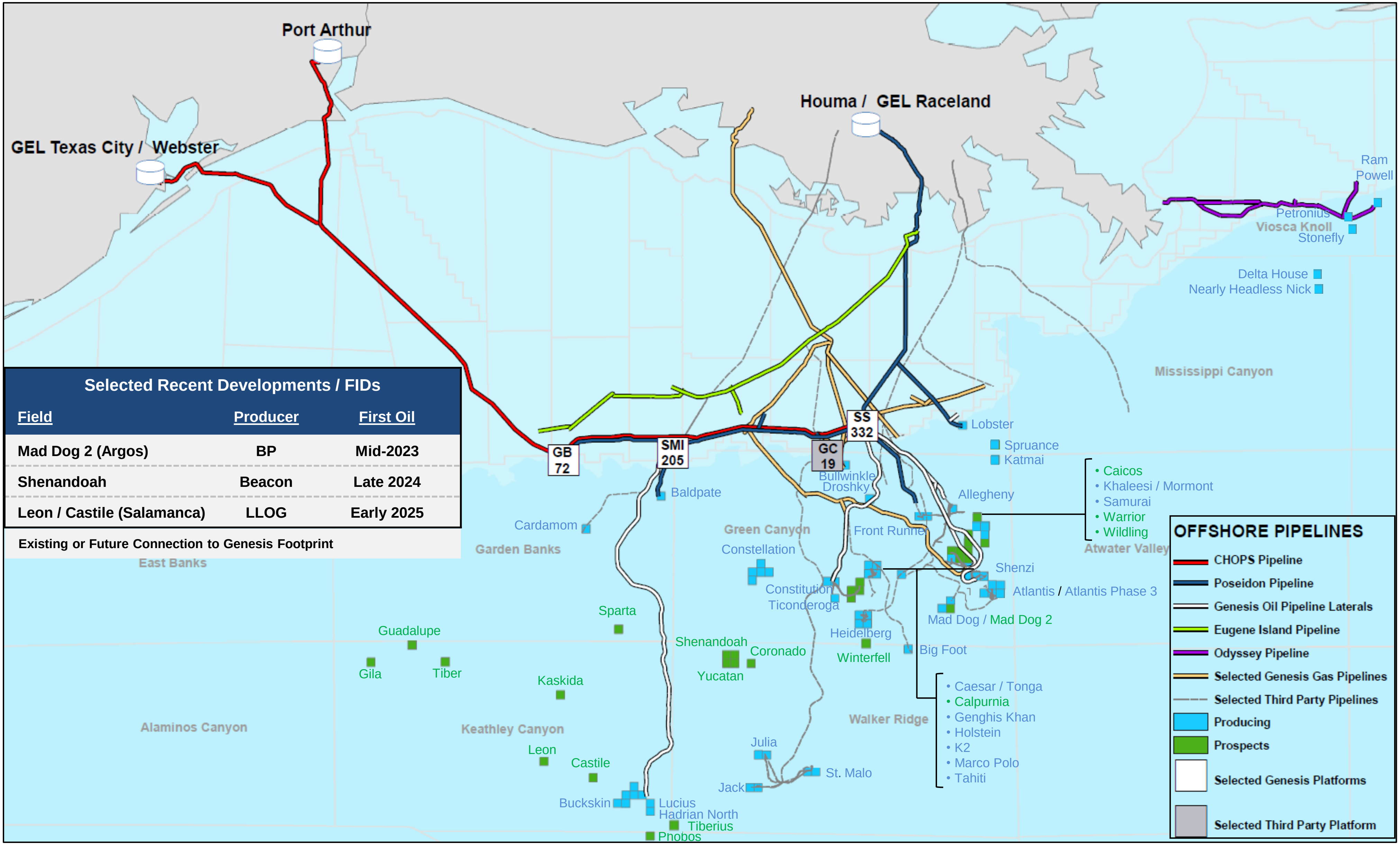
Robust Inventory of Future Growth

Selected Recent Developments / FIDs		
Field	**Producer**	**First Oil**
Mad Dog 2 (Argos)	BP	Mid-2023
Shenandoah	Beacon	Late 2024
Leon / Castile (Salamanca)	LLOG	Early 2025

Existing or Future Connection to Genesis Footprint

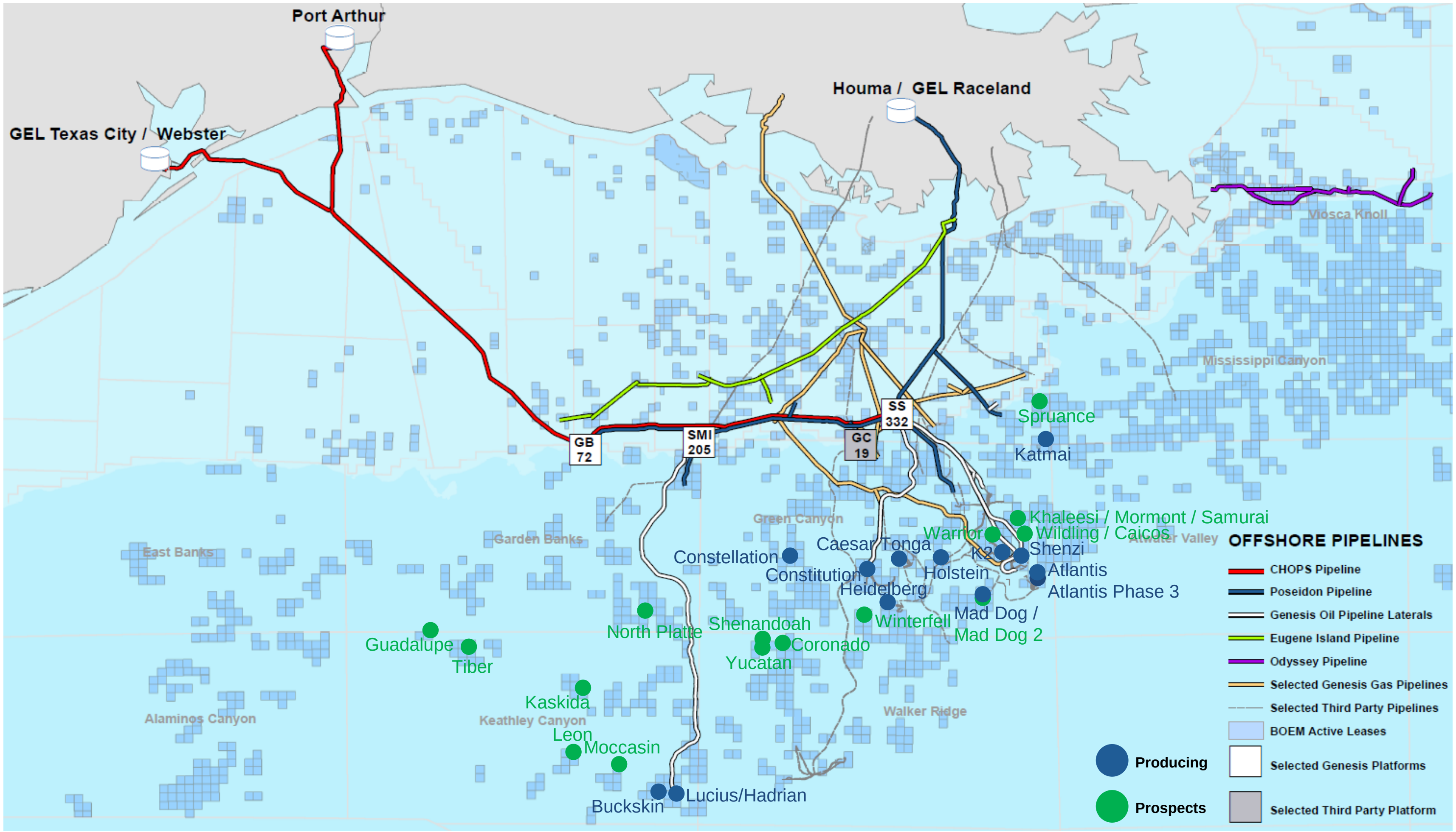


Note: All pipeline capacity subject to producer crude quality.
Note: Map not intended to be an exhaustive list of prospects.

Gulf of Mexico - Active Federal Leases

Proximity to Existing Leases Creates Stability and Opportunity

- **Inflation Reduction Act of 2022 allows Department of Interior to grant leases, easements and rights-of-way pursuant to the Outer Continental Shelf Lands Act in land areas previous withdrawn from leasing by the Biden administration in 2021 (Sec. 50251)**
  - On October 20, 2022 the Department of Interior and Bureau of Ocean Energy Management announced next steps for oil and gas leasing; these steps include holding Lease Sale 259 by March 31, 2023 and Lease Sale 161 by September 20, 2023
- **Robust number of active Federal leases in the Gulf of Mexico**
  - Since 2020, volumes were produced from ~20% of the active Federal leases in the Central Deepwater Gulf of Mexico[(a)]
  - Remaining ~80% of active Federal leases in the Central Deepwater Gulf of Mexico represent additional exploration and development opportunities[(a)]



Note: All pipeline capacity subject to producer crude quality.

(a) Per BOEM, BSSE and company data as of November 2021. Includes Garden Banks, Keathley Canyon, Green Canyon and Walker Ridge.

Gulf of Mexico – Lower Carbon Intensity

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Regulatory Oversight Helps Drive Lower Carbon Footprint

Gulf of Mexico Plays Leading Role[a]

- **Barrels produced from the Gulf of Mexico are the least emissions intensive barrels, from reservoir to refinery, than any other barrel refined by Gulf Coast refineries (including shipping)**
  - Competes favorably against all foreign imports
- **The Gulf of Mexico remains a critical producing basin for multiple super-major operators as they continue to push towards net zero emissions**

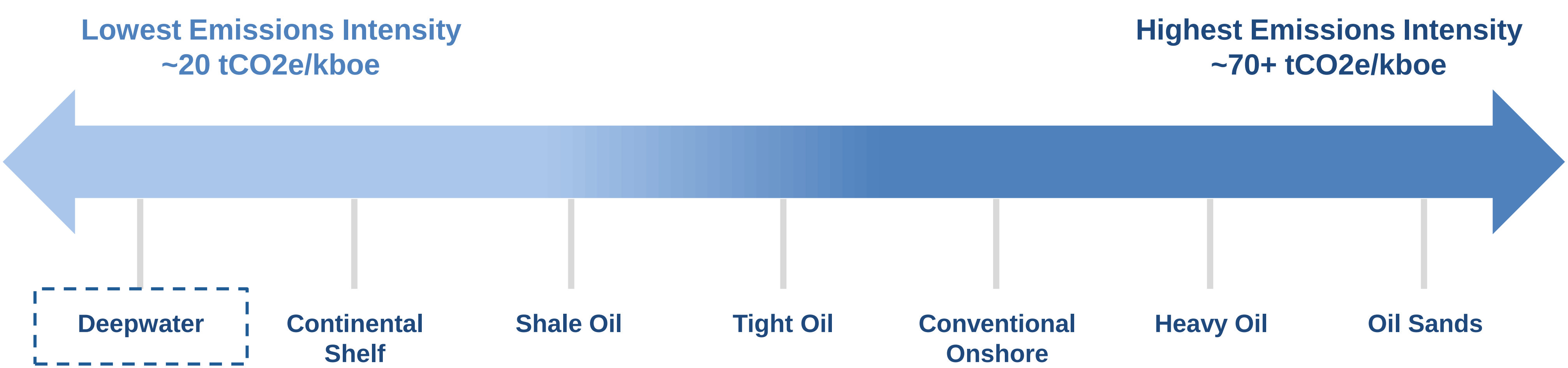
Chevron

Chevron EVP – Upstream – James Johnson: "The Gulf of Mexico has some of the lowest carbon intensity in the world. It's about 6 kilograms per barrel produced, so on a world scale, on even our company scale, which is already top quartile, it's right at the bottom end of that range. So, this is a great area to develop for future production and carbon efficiency"

Significant Regulatory Oversight[b]

- **The leasing and operations activities in the GOM are subject to the requirements of some 30 federal laws administered by numerous federal departments and agencies**
- **In addition to the Outer Continental Shelves Lands Act, other laws that may apply to OCS exploration, development, and production include, but are not limited to the:**
  - National Environmental Policy Act (NEPA),
  - Clean Air Act
  - Endangered Species Act
  - Federal Water Pollution Control Act
  - Marine Mammal Protection Act
  - National Historic Preservation Act

Average Upstream Emission Intensity by Resource Theme (Including Methane)[a]



(a) Per Wood Mackenzie.
(b) Bureau of Ocean Energy Management (BOEM) "Oil and Gas Leasing on the Outer Continental Shelf".
Note: Chevron comment per 2Q 2022 earnings transcript dated July 29, 2022.
Note: All pipeline capacity subject to producer crude quality.

Central Gulf of Mexico Midstream Dynamics

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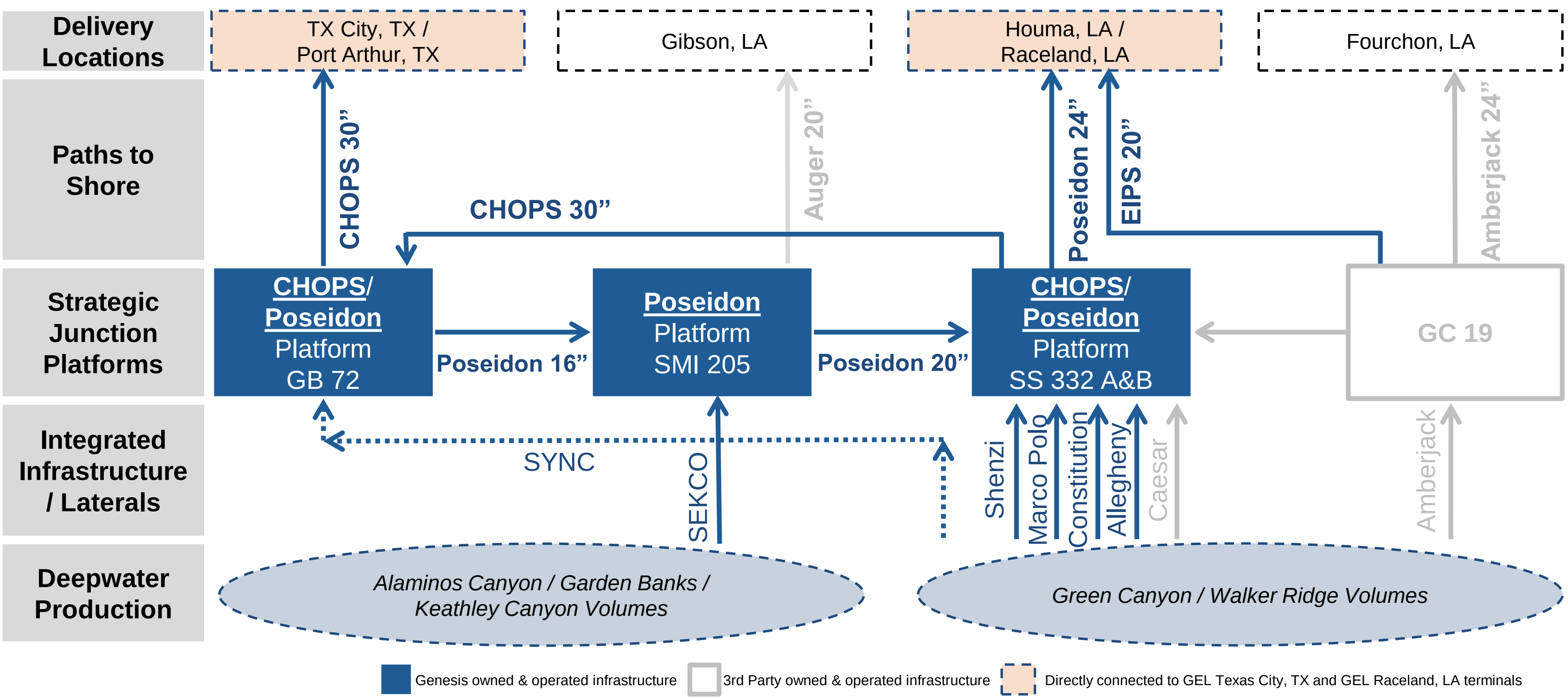
Uniquely Positioned to Capture Additional Volumes in the Central Gulf of Mexico

- **Integrated system provides producers with basin leading midstream solution "highway to shore" for deepwater producers**
  - Uniquely positioned to service the continued growth in central Gulf of Mexico production with a shore-based solution
  - Allows producers to choose transportation to either Texas or Louisiana via CHOPS / Poseidon to take advantage of premium pricing
  - CHOPS is only system in the central Gulf of Mexico with delivery onshore to Texas
- **Laterals and existing infrastructure well positioned to capture future volumes**

Central Gulf of Mexico Deepwater to Shore Crude Oil Pipeline Solutions



Note: All pipeline capacity subject to producer crude quality.

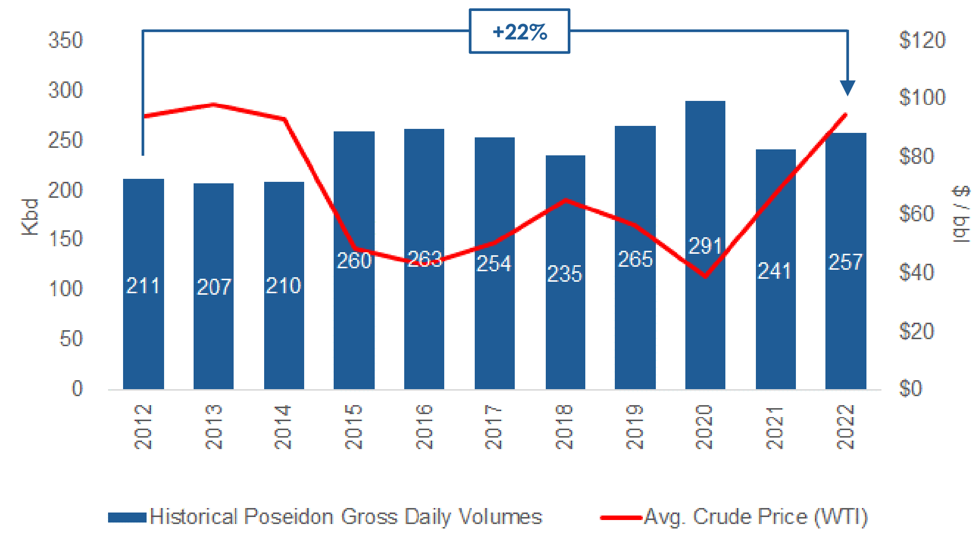
Case Study: Poseidon Oil Pipeline

genesisenergy

Irreplaceable Crude Oil Pipeline in the Central Gulf of Mexico

- **Poseidon Oil Pipeline is a basin critical pipeline that transports central Gulf of Mexico production to key markets in Louisiana**
  - Integrated onshore with Genesis' Raceland, LA Terminal for delivery to refining markets downstream
- **Pipeline has been in continuous operation for over 25 years with first oil in 1996 and a total gross cost to construct and maintain of $441.6 million as of 12/31/22**
  - Distributed on average approximately $25.8 million per quarter to its owners over the last 2 years
- **Since 2012, volumes have increased ~22% across multiple commodity cycles**
- **50% of Murphy's King's Quay crude oil volumes started flowing on Poseidon in April 2022**
- **New volumes from LLOG's Spruance discovery started in 2Q 2022**
- **The Buckskin prospect began producing in June 2019[b]**
  - Zero incremental capital cost to Poseidon and ~100% EBITDA margin on all Buckskin production
  - In addition, Buckskin is dedicated to the SEKCO lateral (100% Genesis owned)
- **Substantially all contracts include "life of lease" dedications for any field production for firm transportation to shore on Poseidon**
  - Some contracts also include take-or-pay commitments

Steady Volumes Through Commodity Cycles



World Class Customers Base

Chevron, bp, Shell, OXY, MURPHY OIL CORPORATION, equinor, HESS, ExxonMobil, REPSOL, eni, LLOG exploration, BHP

Note: All pipeline capacity subject to producer crude quality.
(a) Per "The Buckskin Development" Oil & Gas Journal article dated June 2019.

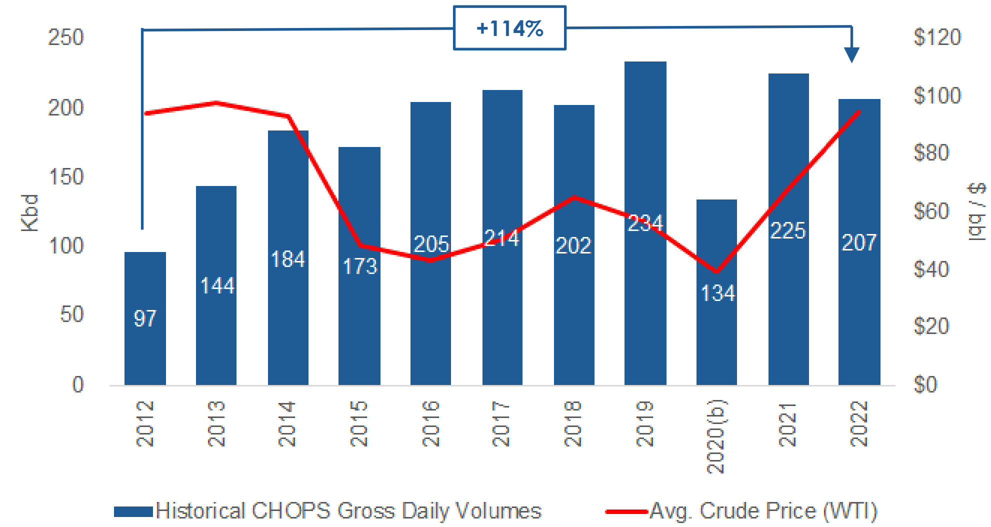
Case Study: CHOPS Minority Interest Sale

genesisenergy

Critical Gulf of Mexico Infrastructure with Multiple Delivery Points in Texas

- **Cameron Highway Oil Pipeline System is a high barrier to entry pipeline transporting central Gulf of Mexico production to multiple key markets in Texas (Texas City, TX and Port Arthur, TX)**
  - Substantially all contracts include "life of lease" dedications for any field production for firm transportation to shore on CHOPS; some contracts also include take-or-pay commitments
- **Recent new fields flowing on CHOPS**
  - 50% of Murphy's King's Quay crude oil volumes started flowing on CHOPS in April 2022
  - 100% of BP's Argos volumes expected to start in mid-2023
- **Since 2012, volumes have increased ~114% across multiple commodity cycles**
- **On November 18, 2021, Genesis sold a 36% minority equity interest for gross proceeds of $418 million**
  - 8/8ths valuation of $1.16 billion
  - Implied transaction multiple of ~11x 2023E EBITDA for CHOPS
- **Transaction helped Genesis accomplish three main objectives**
  - Removed any perceived covenant risk
  - Established tangible valuation marker to re-price our entire offshore segment
  - Allowed Genesis to fund tail capital on Granger expansion with more cost effective dollars potentially saving ~$10 million per year in financing costs

Increasing Volumes Through Commodity Cycles



World Class Customers Base

Chevron, bp, Shell, BHP, equinor, MURPHY OIL CORPORATION, OXY

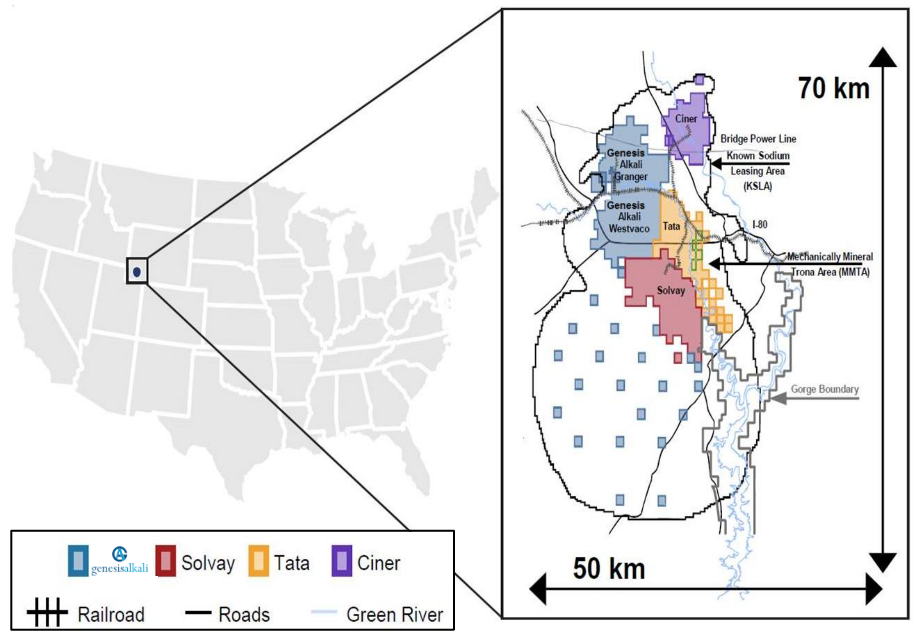
Note: All pipeline capacity subject to producer crude quality.
(a) 2020 volumes reflect impact of hurricane days and CHOPS downtime.

Sodium Minerals Overview

Largest North American Producer of Low Cost Natural Soda Ash

- **Market leading position with highly consistent cash flow profile and significant barriers to entry**
- **~4.2 million tons per year of natural soda ash production capacity[(a)] with an estimated remaining reserve life of over 100 years in current seam**
- **Reserves located in world's largest trona deposit, accounting for over 80% of the world's economically viable soda ash[(b)]**
- **Facilities have been in continuous operation since 1953**
- **Diverse range of industries and end-market demand including glass, chemicals, soaps and detergents**
  - Essential component to glass manufacturing
    - Lowers energy usage
    - Increases workability of the molten glass

Genesis has Largest Trona Lease Holding in U.S.



Soda Ash Production Facilities

	Westvaco			Restarted in Jan. 2023
	ELDM	**Mono I & II**	**Sesqui**	**Granger**
				
Year Built	1996	Mono I: 1972 / Mono II: 1976	1953	1976
Feed	Solution	Dry Ore	Dry Ore	Solution
Products	Dense Ash	Dense Ash	Light, Dense & Fine Ash, S-Carb	Dense Ash
Genesis Production in 2022	~25%	~48%	~27%	0%

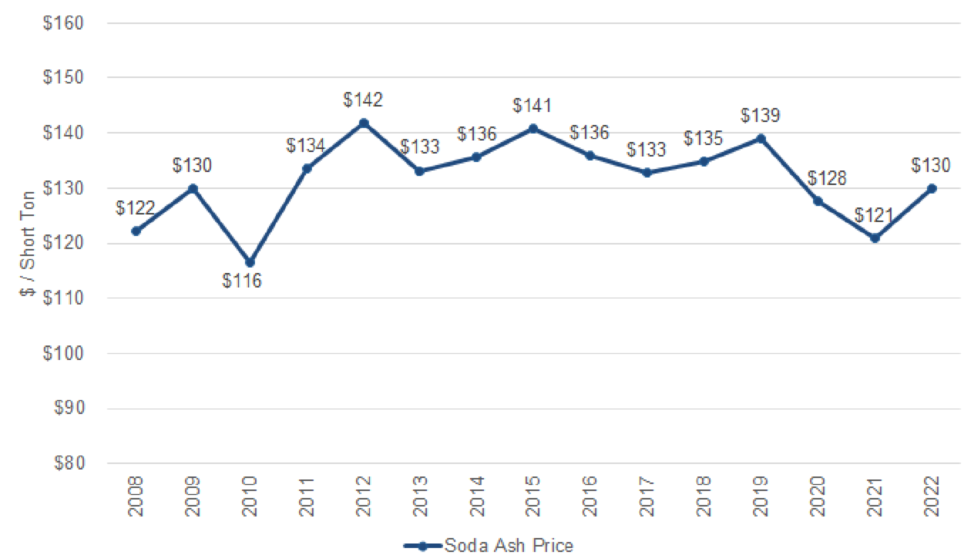
(a) Based on current production rate and expected volumes from Granger in 2023.
(b) USGS estimates based on 2018 data. Assumes Green River trona accounts for ~87% of US natural soda ash reserves based on 2009 USGS data.

Soda Ash Market Summary

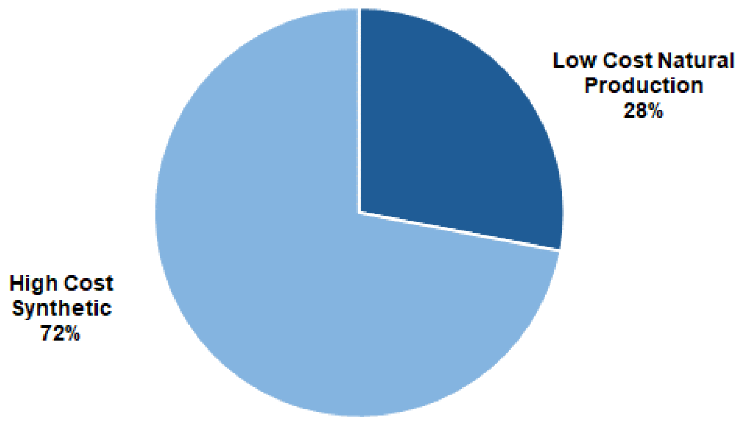
Supply / Demand Balance Expected to Remain Tight over Long-Term

- **U.S. demand is relatively stable**
- **Domestic natural soda ash production competitively positioned vs. global high cost synthetic production to supply export growth in freight advantaged markets of Asia and Latin America**
- **Long term global demand (ex. China) expected to grow 2 – 3% per year[b], in-line with industrial production**
  - Driven by emerging middle class and increasing per capita consumption in Asia (ex. China) and Latin America
  - Additional demand from green initiatives (solar and EV's)
- **Both the U.S. (natural) and China (synthetic) are net exporters of soda ash**
- **No new significant global natural supply expected to be online until 2023**
  - Original Granger - 500k tons per year started in January 2023
  - Granger Expansion - 750k tons per year expected in 2H 2023

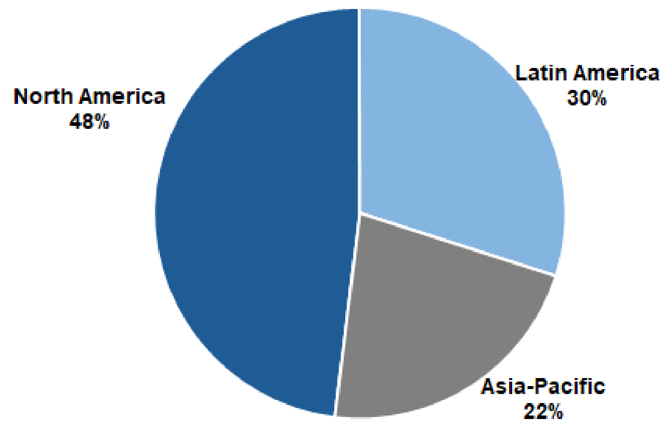
Historical U.S. Natural Soda Ash Pricing[a]



Global Supply Sources[b]



2022 Genesis Sales Volume by Geography



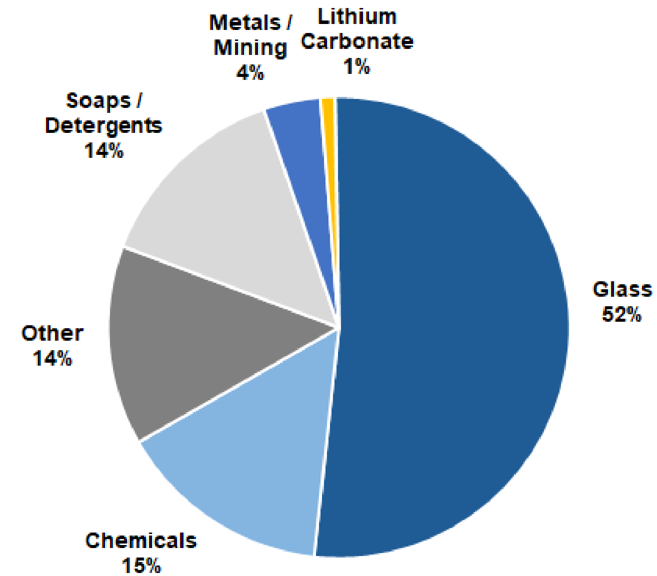
Note: EMEA stands for Europe, Middle East and Africa.
(a) Per U.S. Geological Survey, Mineral Commodity Summaries 2023 – Soda Ash. United States average sales value (natural source), FOB Mine or plant, dollars per short ton.
(b) Per IHS and Company estimates.

Soda Ash Demand Drivers

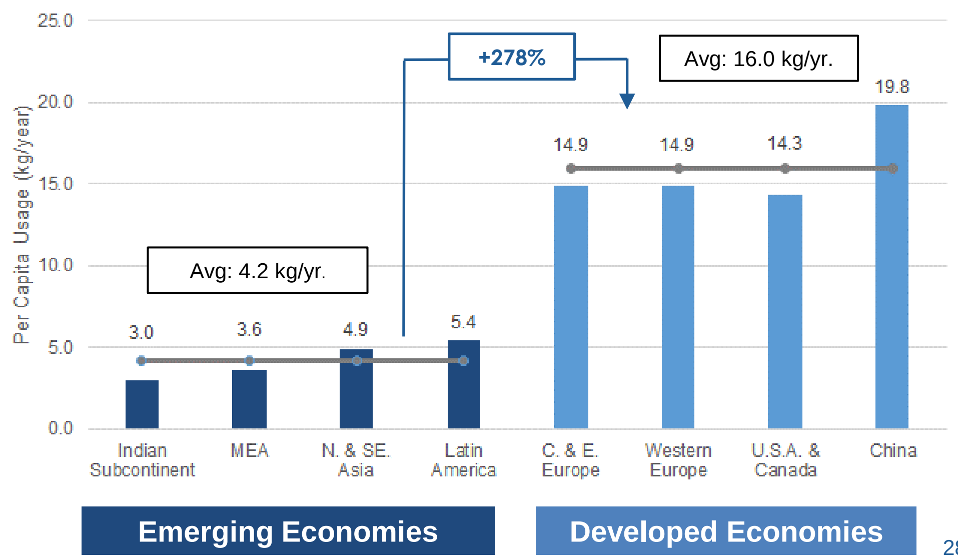
Growing Global Demand (Ex. China) Driven by Emerging Middle Class & Green Initiatives

- **Soda ash demand is driven by a diversified set of global end markets**
- **Over 75% of global demand from glass, chemicals and soaps / detergents**
  - Flat glass (e.g. windows for buildings, houses & automobiles), container glass and other glass (fiberglass, furniture, lightbulbs) makes up ~53% of global demand
  - Chemicals and soaps / detergents make up an additional ~28% of global demand
- **As emerging economies continue to develop, demand for glass, chemicals and soaps/detergents is expected to continue to rise**
- **Green initiatives starting to underpin soda ash demand**
  - Accelerating endeavors to retrofit windows on older buildings to meet the standards for LEED certification should lead to significant new demand for glass
  - Projected demand growth for lithium carbonate equivalent remains strong
    - Slightly more than two parts of soda ash for each part of lithium to make lithium carbonate, one of the major constituent of new generation lithium iron-phosphate batteries for electric vehicles and battery storage
    - Soda ash also used in certain lithium hydroxide applications
- **Emerging economies have a significant soda ash demand runway ahead of them when compared to industrialized economies**
  - Per capita consumption growth is driven by the continued emergence of the middle class in each region

2022 Global End-Markets (%)[(a)(b)]



Global Per Capita Consumption[(a)]



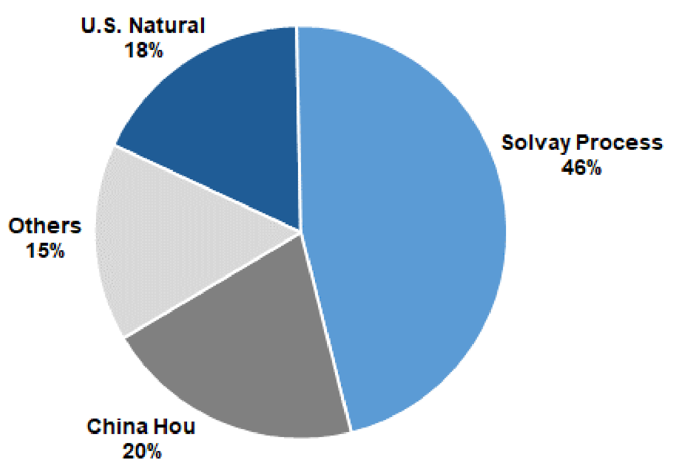
(a) Per IHS, USGS and Company estimates.
(b) Other includes pulp & paper, alumina and other.

Natural Soda Ash Cost Advantage

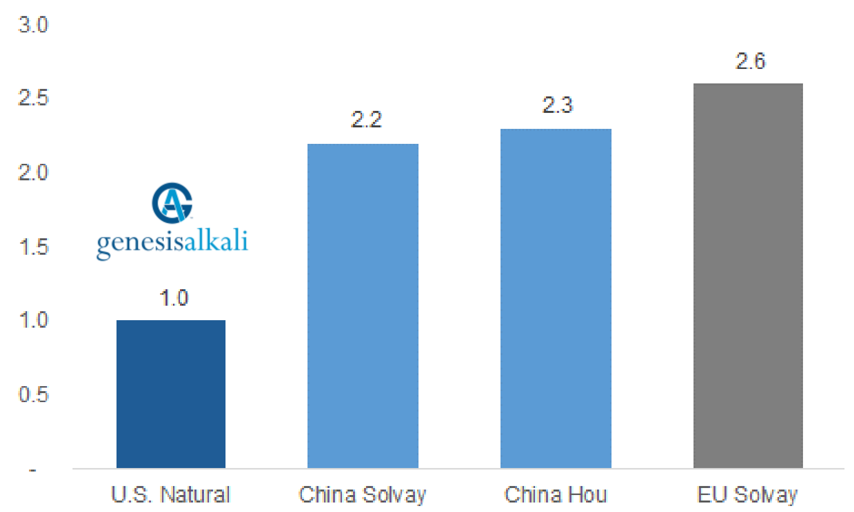
Low Cost Position Drives Stable Cash Flow Generation

- **Genesis is a low cost producer of natural soda ash**
  - Synthetic production is roughly twice as expensive to produce when compared to U.S. natural soda ash production
  - Synthetic soda ash consumes substantially more energy, incurs additional costs associated with by-products and has a greater carbon footprint
- **Cost advantage allows Genesis to compete on global market**
  - Historically have sold every ton of soda ash we can safely produce
- **Genesis has been the technological innovator since the first natural soda ash plant was built in Wyoming**
  - The know-how and size and scale of the world's largest trona mine and soda ash facility gives us unique advantages over our competitors

2022 Global Production Capacity[a]



Relative Production Cost[a]



(a) Per IHS, Company estimates and USGS.

Natural vs. Synthetic Soda Ash

Natural Soda Ash Combines Lower Energy Usage with a Lower Carbon Footprint

- **Approximately 70% of the world's soda ash is produced synthetically through the Solvay process or the Hou process[(a)]**
  - The Solvay process (or ammonia-soda process) uses sodium chloride brine, limestone, ammonia, and coke/hard coal and produces soda ash and calcium chloride
    - Calcium chloride can be sold as a byproduct, but more often is simply disposed of as a waste in large holding ponds or discharged to waterways
  - The Hou process (or combined process) also uses sodium chloride brine, ammonia, and coke/hard coal, but crystallizes ammonium chloride, a low grade fertilizer, as a co-product instead of calcium chloride
  - In addition to a higher carbon intensity, synthetic soda ash is more than 2x more energy intensive to produce than natural soda ash
- **Combination of lower emissions and lower production costs will provide support for natural soda ash to continue as the base load supply to the world across all economic cycles**
  - Lower emissions footprint becoming increasingly more important as customers become more focused on lowering their Scope 3 emissions
  - Genesis continues to evaluate opportunities to further reduce our environmental and emissions footprint within our soda ash operations

Natural vs. Synthetic Production[(a)]

	U.S. Natural	Solvay Process	China Hou
Raw Materials	Trona Ore	Salt (brine), Limestone, Ammonia	Salt (brine), Limestone, Carbon Dioxide
Energy Usage	4 – 6 MMBtu / ton	10 - 14 MMBtu / ton	10 – 14 MMBtu / ton
By-Products	None	Calcium Chloride (waste product)	Ammonium Chloride (co-product)

(a) Per IHS, Company estimates and USGS.

Granger Facility Expansion

Project Overview

- **Genesis is investing approximately $350-$375 million to expand its Granger soda ash facilities by approximately 750k tons per year**
  - Anticipated in service in 2H 2023
  - Designed as a near-replica of existing ELDM facility (operating since 1995)
- **Will position Genesis as the next global supplier of incremental natural soda ash production**
  - Increased production will be used to meet increasing global demand driven by increased economic activity and various green initiatives
- **Original Granger facility and its ~500k tons of production came on-line in January 2023**
  - When combined with the 750k ton expansion project our Granger facility will produce ~1.3 million tons per year
- **Expanded Granger facility will join our Westvaco facility as one of the most economic and low-cost soda ash production facilities in the world**
- **Pro forma for Granger, Genesis Alkali will produce ~4.8mm tons of natural soda ash per year**

December 2021

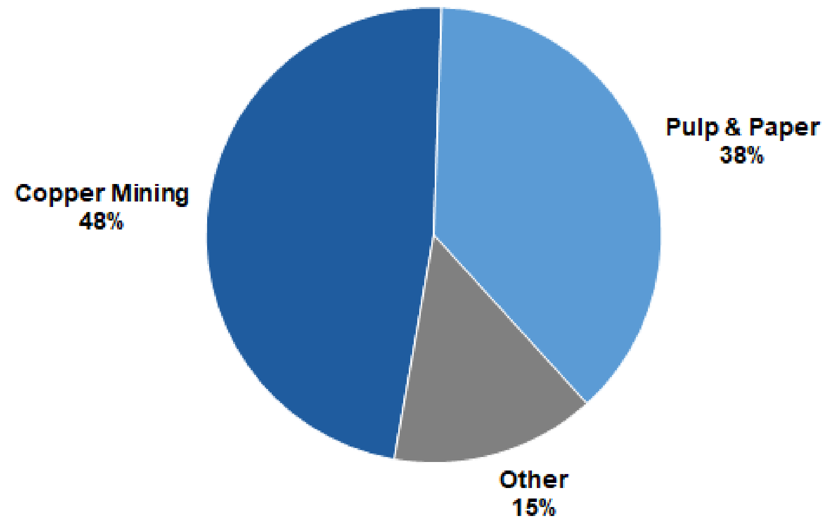
January 2023

Sulfur Services Overview

Market Leader of NaHS Production and Leading Provider of Sulfur Removal Services

- **Produce sodium hydrosulfide (“NaHS”) through proprietary process reacting high hydrogen sulfide (“H_2S”) gas with Caustic Soda (“NaOH”)**
- **Sour “Gas Processing” units inside the fence at 10 refineries play integral role in sulfur removal for each refinery**
  - Run in parallel or in lieu of traditional sulfur removal units
  - Reliable and trusted operator of owned assets inside refinery fence
- **Take sulfur in-kind as payment for sulfur removal services and sell NaHS primarily to large mining, pulp & paper and other customers**
  - ~80% of our cost of goods is NaOH
  - ~75% of our sales contracts are indexed to caustic soda prices (cost-plus)
  - Remaining ~25% of our contracts are adjustable (typically 30 days advance notice)
- **Market leading position with highly consistent cash flow profile and significant barriers to entry to replicate both asset and marketing footprint**
- **Consistent cash flow generation through all economic cycles**
- **Long-term relationships with both refineries and customers spanning 30+ years**

Sales by Industry[a]



Sulfur Removal Units

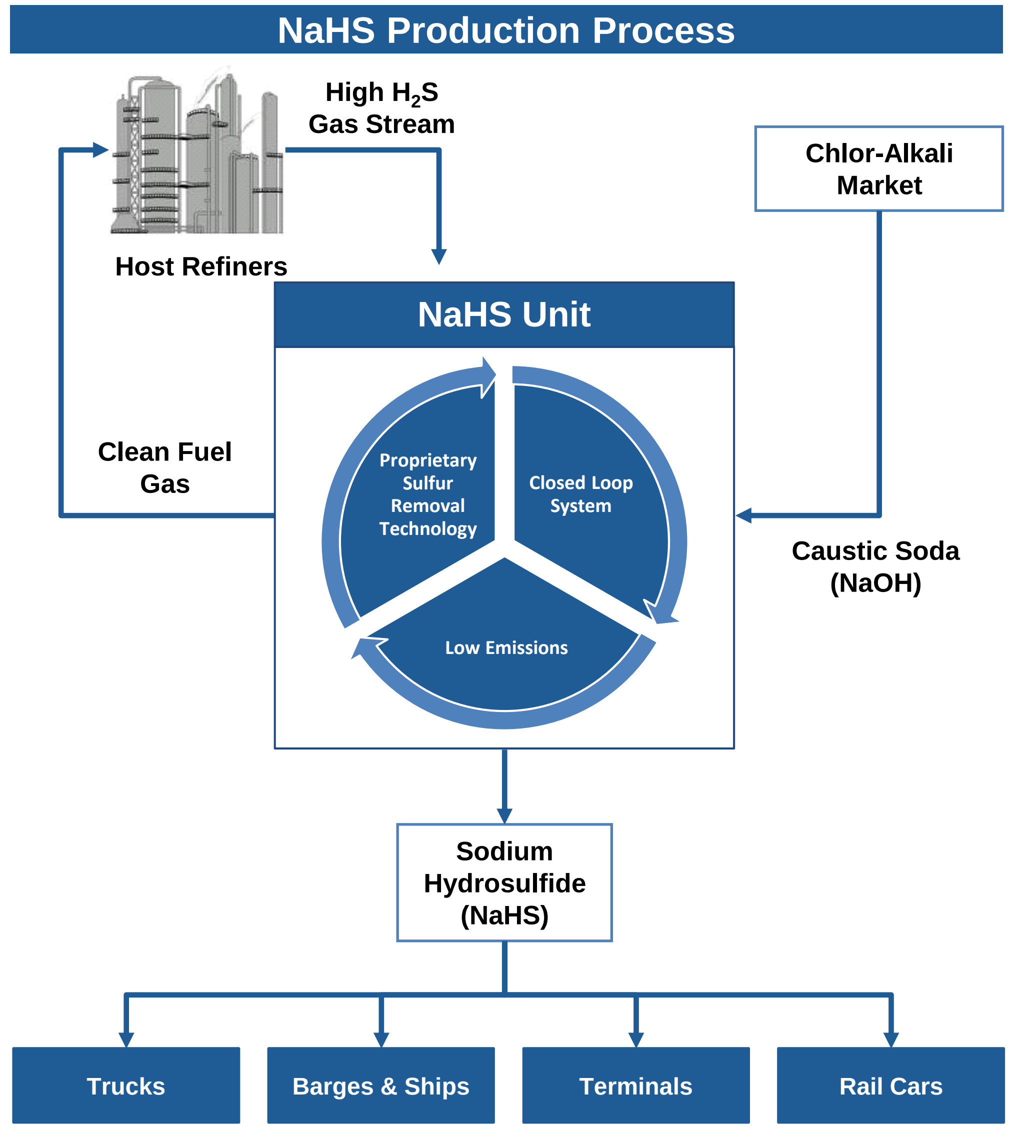
Refinery Operator	Location	Relationship History	Annual Capacity (DST)
Phillips 66	Westlake, LA	29 Years	110,000
HollySinclair	Tulsa, OK	9 Years	24,000
HollySinclair	Salt Lake City, UT	13 Years	21,000
Citgo	Corpus Christi, TX	19 Years	20,000
Delek	El Dorado, AR	39 Years	15,000
Lanxess	El Dorado, AR	19 Years	10,000
Albemarle	Magnolia, AR	39 Years	8,000
Ergon Refinery	Vicksburg, MS	39 Years	6,000
Cross Oil	Smackover, AR	29 Years	3,000
Ergon Refinery	Newell, WV	39 Years	2,800

(a) As of 12/31/2022. Other includes chemical, tanning and environmental applications.

Facilitating Lower Refinery Emissions

NaHS Technology Helping Reduce Host Refinery and End Customer Emissions

- **Proprietary technology used to facilitate the eco-friendly removal of sulfur entrained in crude oil and its finished refined products**
  - Closed-loop, non-combustible process helps our host refineries lower their emissions by removing sulfur from their H_2S gas streams
  - Alternative to a traditional sulfur recovery unit that utilizes the Claus process which combusts H_2S gas and releases certain levels of harmful gases and incremental carbon dioxide emissions into the atmosphere
- **Certain downstream customers use NaHS to reduce their air emissions from various chemical and industrial activities**
  - For example: NaHS is used to remove Nitrogen Oxide (NOx) from the emissions stacks of certain activities around metal refining and finishing
- **NaHS (and soda ash) is also used in flue gas scrubbing to remove harmful particulates from what would have otherwise been released into the atmosphere**
  - Especially at large industrial complexes and hydrocarbon fired power plants



Onshore Facilities & Transportation Overview

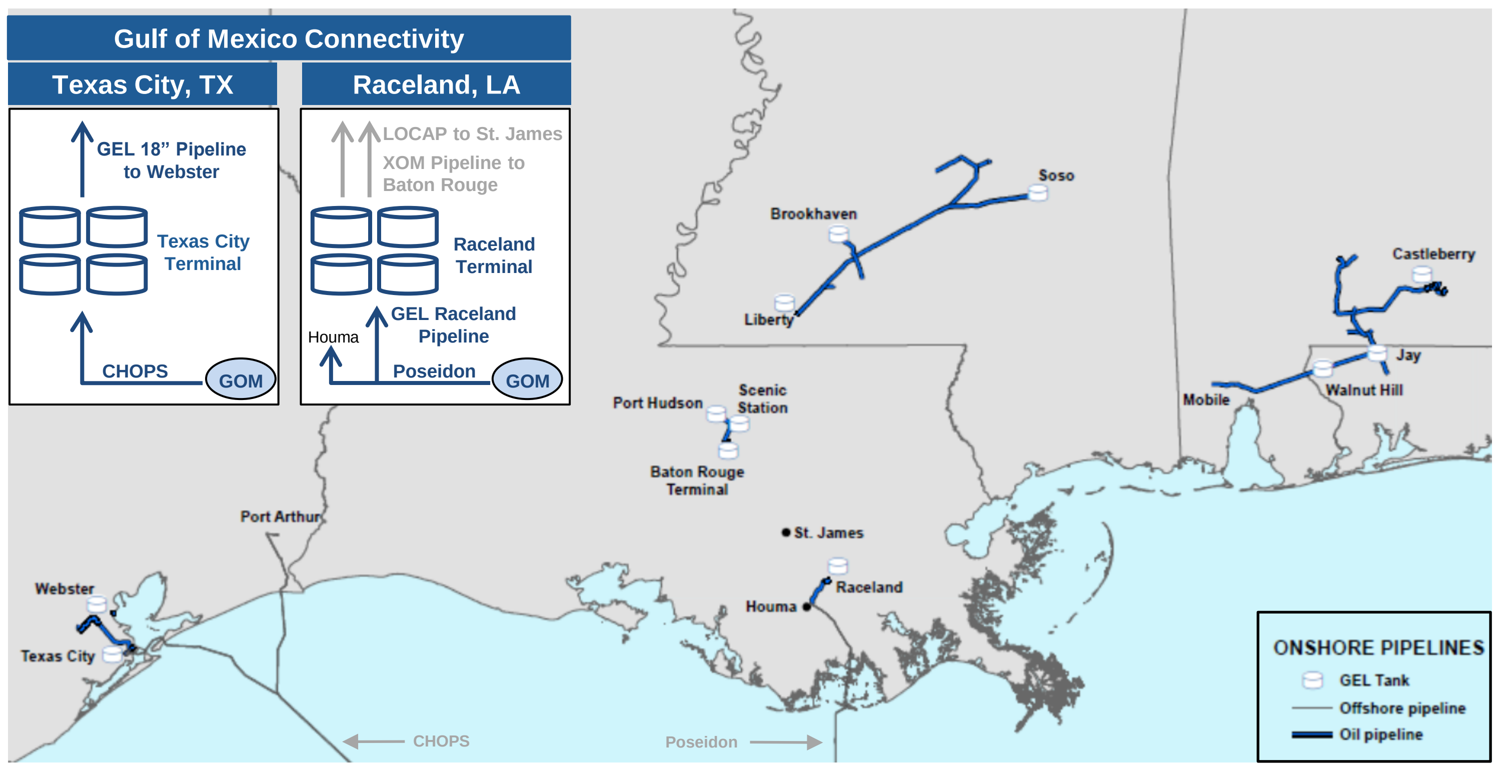
Integrated Asset Footprint with Exposure to Significant Refinery Demand

Baton Rouge Complex	Texas City Terminal	Raceland Terminal	Other Legacy Onshore Assets
• Integral part of ExxonMobil's Baton Rouge refinery logistics and crude and intermediate products supply • Baton Rouge terminal capable of loading and unloading crude oil and VGO • Connectivity to deepwater import / export docks at Port of Baton Rouge • Multiple fee "touch points" for Genesis across the integrated platform	• ***Connection to Genesis owned and operated CHOPS pipeline*** • Destination point for various Gulf of Mexico grades including CHOPS / HOOPS • Current downstream pipeline delivery points include ExxonMobil's Baytown refinery (via Webster) • Exploring additional downstream connectivity	• ***Connection to Genesis owned and operated Poseidon pipeline*** • Downstream pipeline delivery point of St. James, LA via LOCAP provides connectivity to multiple South Louisiana refineries • Direct pipeline connection to ExxonMobil's North Line with delivery point of XOM's Baton Rouge refinery	• Crude oil pipelines in Mississippi, Alabama & Florida • Crude and refined products storage / marketing • ~200 trucks & ~300 trailers

Scenic Station Terminal

Texas City Terminal

Raceland Terminal



Marine Transportation Overview

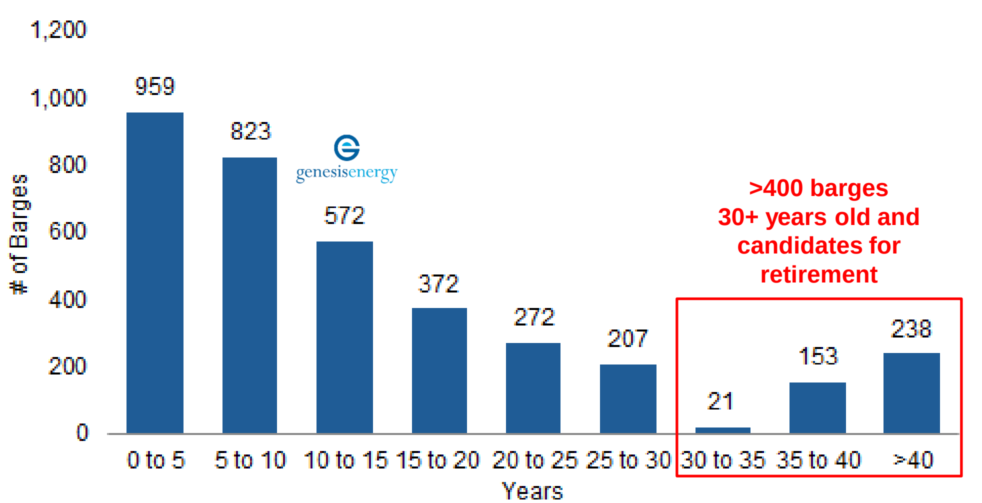
Improving Fundamentals & High Degree of Operating Leverage

- **Inland barges are all asphalt capable, heated barges primarily utilized in black oil service**
- **Business operates with largely fixed costs and a high degree of operating leverage**
- **Demand primarily driven by refinery utilization and light/heavy crude differentials**
- **Younger, more efficient fleet that is well positioned to benefit from likely retirement of a significant amount of market capacity**
- **Continued barge retirements combined with no new heater or offshore barges under construction reduces available capacity**
- **American Phoenix under term contract with investment grade customer through January 2024**

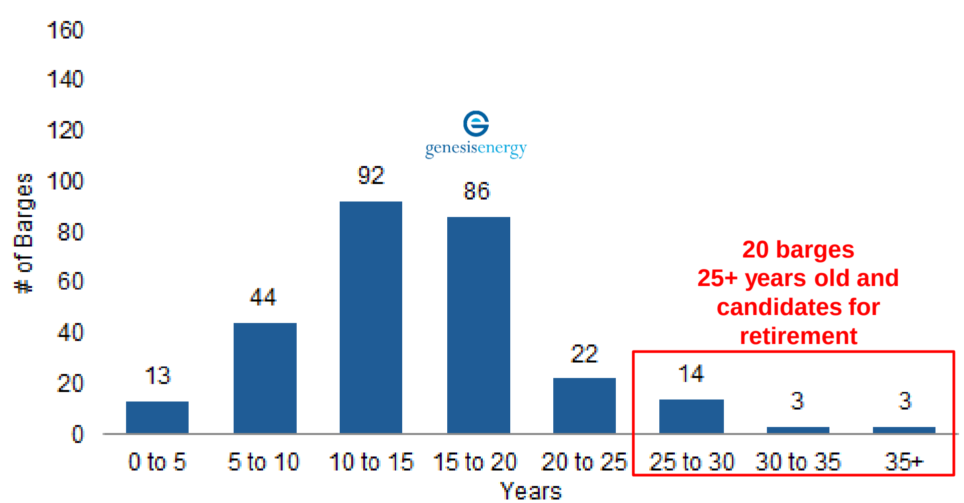
Genesis Marine Equipment

	Inland	Offshore	American Phoenix
Total Fleet Capacity	~2.3 kbbl	~0.9 kbbl	~0.3 kbbl
Capacity Range	30-38 kbbl	65-135 kbbl	330 kbbl
Push / Tug Boats	33	9	-
Barges	82	9	-
Product Tankers	-	-	1

Inland Tank Barges by Age[(a)]



Offshore Barges by Age[(b)]



(a) Per industry research.
(b) Per industry research & sources as of 9/30/22. Includes tank barges with 75k-195k, <75k and >195,000 barrels of capacity.

Appendix & Reconciliations

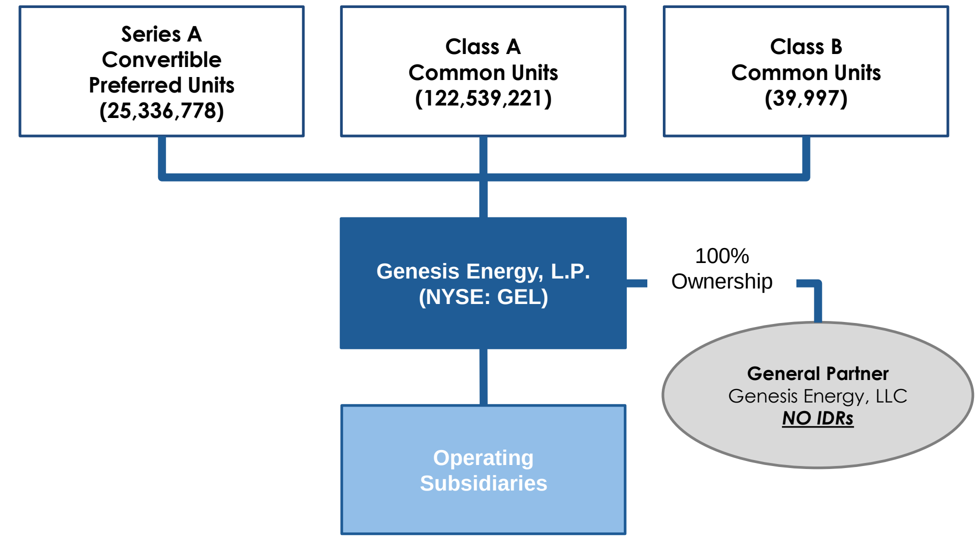
Corporate Information

Debt and Preferred Equity Profile & Corporate Structure

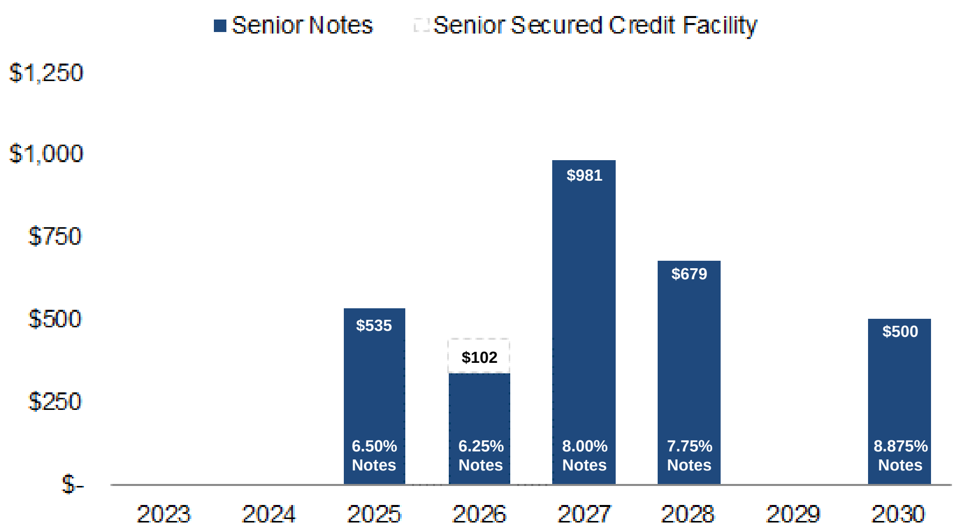
Balance Sheet Overview

- **Committed to long-term leverage ratio of 4.00x[(b)]**
- **4Q 2022 leverage ratio of 4.14x[(b)]**
- **$850 million senior secured revolving credit facility**
  - 15 participating banks
  - Maturity: February 2026
  - Maximum Leverage Ratio: 5.50x
- **No near-term maturities of unsecured notes until October 2025**

Corporate Structure[(a)]



Long-Term Debt Overview ($MM)[(c)]



Preferred Equity Overview

Series A Convertible Preferred Units

- Issuance Price: $33.71 per unit
- Current Amount Outstanding: ~$854 million[(a)]
- Annual Distribution Rate: 11.24%
  - On September 29, 2022, the holders of the Class A Convertible Preferred Units exercised the one-time Rate Reset Election increasing the annual distribution rate to 11.24% from 8.75% starting with the quarter ended December 31, 2022
- Current Holders:
  - KKR Global Infrastructure
  - GSO Capital Partners

(a) As of December 31, 2022.
(b) As calculated under our senior secured credit facility.
(c) Pro-forma as of 1/25/23; assumes full redemption of 2024 notes as of the date herein.

Environmental, Social & Governance (“ESG”)

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Supporting Business Priorities & Our Investors Through ESG

- **Genesis is committed to operating its business in a responsible and sustainable manner**
  - Understanding, monitoring, engaging and improving ESG metrics is central to our long-term strategy and value creation
- **Continuing to monitor our impact on the environment and in our communities**
  - Focusing on key ESG topics
  - Calculating and reviewing greenhouse gas emissions from our operations
  - Making positive contributions to the community through volunteer events and corporate giving
- **Board and executive management engaged in review of ESG program implementation**
- **Long history of environmental stewardship combined with safe and reliable operations**

Link to ESG Website

Ongoing Activities

- **Implemented third party software to help manage, document and organize all ESG data**
- **Tracking key ESG metrics**
- **Routinely reviewing disclosures**
  - Conducting annual peer benchmarking and gap analysis on a variety of metrics
- **Engaging with third parties and industry participants to stay informed on emerging ESG trends**
- **Actively evaluating ESG governance oversight**
- **Connected executive and key employee compensation to ESG performance metrics**

Future Initiatives

- **Issuing initial ESG report in near future**
  - Highlights our commitment to principals of ESG
- **Further integrate formal ESG initiatives in to everyday operations**
- **Incentivize employees for continuous improvement**
- **Enhance disclosures over time**

Unitholder Alignment / Long-Term Value Creation

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Unitholder Alignment	Long-Term Value Creation

Unitholder Alignment

- **NO incentive distribution rights (“IDRs”) with non-economic General Partner (no sponsor)**
  - One of the first MLPs to eliminate IDRs in 2010
- **Management and insiders are fully aligned with public common unitholders**
  - Own ~13% of the outstanding common units[(a)]
- **Long-term incentive compensation for management and employees tied to:**
  - Increasing available cash flow per unit
  - Achieving long-term leverage targets
  - Achieving company safety performance goals
  - Development of ESG program

Long-Term Value Creation

- **Management has a track record of acquiring and developing world class infrastructure assets at attractive valuations**
- **Use capital for the highest and best use for all stakeholders**
- **Common unit distribution of $0.15 per quarter or $0.60 per year**
- **Culture committed to health, safety and environmental stewardship**
- **Supporting business priorities and our investors through ESG**
- **Target long-term leverage ratio of 4.0x[(b)]**

(a) As of December 31, 2022.
(b) As calculated under our senior secured credit facility.

Balance Sheet & Credit Profile

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Leverage Ratio & Common Unit Distribution Coverage Ratio

($ in 000s)	12/31/2022
Senior secured credit facility	$205,400
Senior unsecured notes, net of debt issuance costs and premium	2,856,312
Less: Outstanding inventory financing sublimit borrowings	(4,700)
Less: Cash and cash equivalents	(7,821)
Adjusted Debt[a]	**$3,049,191**

	Pro Forma LTM 12/31/2022
Consolidated EBITDA (per our senior secured credit facility)[b]	$693,692
Consolidated EBITDA Adjustments[c]	43,664
Adjusted Consolidated EBITDA (per our senior secured credit facility[d]	**$737,356**
Adjusted Debt / Adjusted Consolidated EBITDA	**4.14x**

	Q4 2022
Q4 2022 Reported Available Cash Before Reserves	$83,144
Q4 2022 Common Unit Distributions	18,387
Common Unit Distribution Coverage Ratio	**4.52x**

(a) We define Adjusted Debt as the amounts outstanding under our senior secured credit facility and senior unsecured notes (including any unamortized premiums, discounts, or issuance costs) less the amount outstanding under our inventory financing sublimit, less cash and cash equivalents on hand at the end of the period from our restricted subsidiaries.

(b) Consolidated EBITDA for the four-quarter period ending with the most recent quarter, as calculated under our senior secured credit facility.

(c) This amount reflects adjustments we are permitted to make under our senior secured credit facility for purposes of calculating compliance with our leverage ratio. It includes a pro rata portion of projected future annual EBITDA associated with material organic growth projects, which is calculated based on the percentage of capital expenditures incurred to date relative to the expected budget multiplied by the total annual contractual minimum cash commitments we expect to receive as a result of the project. Additionally, it includes the pro forma adjustments to Adjusted Consolidated EBITDA (using historical amounts in the test period) associated with the May 17, 2022 issuance of our Alkali senior secured notes, which are secured by a fifty-year 10% limited term overriding royalty interest in substantially all of our trona mineral leases. These adjustments may not be indicative of future results.

(d) Adjusted Consolidated EBITDA for the four-quarter period ending with the most recent quarter, as calculated under our senior secured credit facility.

Reconciliation

Segment Margin

($ in 000s)

	LTM 12/31/2022	3 months ended December 31, 2022	2022	2021	2020	2019
Net Income (Loss) Attributable to Genesis Energy, LP	$75,457	$41,975	$75,457	($165,067)	($416,678)	$95,999
Corporate general and administrative expenses	71,820	16,862	71,820	61,287	51,457	52,755
Depreciation, depletion, amortization and accretion	307,519	81,993	307,519	315,896	302,602	308,115
Impairment expense	-	-	-	-	280,826	-
Interest expense	226,156	57,383	226,156	233,724	209,779	219,440
Income tax expense	3,169	1,634	3,169	1,670	1,327	655
Gain on sale of asset, net to our ownership interest	(32,000)	-	(32,000)	-	22,045	-
Equity compensation adjustments	-	-	-	-	-	65
Change in provision for leased items no longer in use	(671)	(72)	(671)	598	1,347	(1,367)
Cancellation of debt income[a]	(8,618)	-	(8,618)	-	(26,109)	
Redeemable noncontrolling interest redemption value adjustments[b]	30,443	-	30,443	25,398	16,113	2,233
Other	-	-	-	-	-	-
Plus (minus) Select Items, net	96,780	(2,634)	96,780	144,223	164,764	35,367
Segment Margin[c]	**$770,055**	**$197,141**	**$770,055**	**$617,729**	**$607,473**	**$713,262**
Consolidated EBITDA Adjustments[d]						
Total Adjusted Segment Margin[c]	**$770,055**					

(a) The 2022 Quarter includes income associated with the repurchase and extinguishment of certain of our senior unsecured notes on the open market.
(b) The 2021 Quarter includes PIK distributions and accretion on the redemption feature. The associated Alkali Holdings preferred units were fully redeemed during the second quarter of 2022.
(c) We define Segment Margin as revenues less product costs, operating expenses and segment general and administrative expenses, after eliminating gain or loss on sale of assets, plus or minus applicable Select Items.
(d) This amount reflects adjustments we are permitted to make under our senior secured credit facility for purposes of calculating compliance with our leverage ratio. It includes a pro rata portion of projected future annual EBITDA associated with material organic growth projects, which is calculated based on the percentage of capital expenditures incurred to date relative to the expected budget multiplied by the total annual contractual minimum cash commitments we expect to receive as a result of the project. Additionally, it includes the pro forma adjustments to Adjusted Consolidated EBITDA (using historical amounts in the test period) associated with the May 17, 2022 issuance of our Alkali senior secured notes, which are secured by a fifty-year 10% limited term overriding royalty interest in substantially all of our trona mineral leases. These adjustments may not be indicative of future results.

Reconciliation

Available Cash Before Reserves

($ in 000s)

	LTM 12/31/2022	3 months ended December 31, 2022	2022	2021	2020	2019
Net income (loss) attributable to Genesis Energy, L.P.	$75,457	$41,975	$75,457	($165,067)	($416,678)	$95,999
Interest expense	226,156	57,383	226,156	233,724	209,779	219,440
Income tax expense	3,169	1,634	3,169	1,670	1,327	655
Gain on sale of asset, net to our ownership interest	(32,000)	-	(32,000)	-	22,045	
Impairment expense	-	-	-	-	280,826	-
Depreciation, depletion, amortization and accretion	307,519	81,993	307,519	315,896	302,602	308,115
EBITDA	$580,301	$182,985	$580,301	$386,223	$399,901	$624,209
Redeemable noncontrolling interest redemption value adjustments	30,443	-	30,443	25,398	16,113	2,233
Plus (minus) Select Items, net	106,327	(2,818)	106,327	154,567	165,247	42,153
Adjusted EBITDA	$717,071	$180,167	$717,071	$566,188	$581,261	$668,595
Maintenance capital utilized	(57,400)	(15,350)	(57,400)	(53,150)	(40,833)	(26,875)
Interest expense	(226,156)	(57,383)	(226,156)	(233,724)	(209,779)	(219,440)
Cash tax expense	(815)	(290)	(815)	(690)	(650)	(590)
Distribution to preferred unitholders	(80,052)	(24,000)	(80,052)	(74,736)	(74,736)	(62,190)
Other	-	-	-	-	-	-
Available Cash before Reserves	**$352,648**	**$83,144**	**$352,648**	**$203,888**	**$255,263**	**$359,500**
Common Unit Distributions		$18,387		$73,548	$73,548	$269,676
Common Unit Distribution Coverage Ratio		**4.52x**		**2.77x**	**3.47x**	**1.33x**

Reconciliation

Adjusted Debt & Adjusted Consolidated EBITDA

($ in 000s)

Long-term debt	2022	2021	2020	2019	2018	2017
Senior secured credit facility	$205,400	$49,000	$643,700	$959,300	$970,100	$1,099,200
Senior unsecured notes, net of debt issuance costs and premium	2,856,312	2,930,505	2,750,016	2,469,937	2,462,363	2,598,918
Less: Outstanding inventory financing sublimit borrowings	(4,700)	(9,700)	(34,400)	(4,300)	(17,800)	(29,000)
Less: Cash and cash equivalents	(7,821)	(5,090)	(4,835)	(8,412)	(10,300)	(9,041)
Adjusted Debt[a]	**$3,049,191**	**$2,964,715**	**$3,354,481**	**$3,416,525**	**$3,404,363**	**$3,660,077**
Consolidated EBITDA (per our senior secured credit facility)[b]	$693,692	$576,229	$576,013	$668,595	$670,957	$561,961
Consolidated EBITDA Adjustments[c]	43,664	18,043	26,353	-	(7,351)	123,815
Adjusted Consolidated EBITDA (per our senior secured credit facility)[d]	**$737,356**	**$594,272**	**$602,366**	**$668,595**	**$663,606**	**$685,776**
Adjusted Debt / Adjusted Consolidated EBITDA	**4.14x**	**4.99x**	**5.57x**	**5.11x**	**5.13x**	**5.34x**

(a) We define Adjusted Debt as the amounts outstanding under our senior secured credit facility and senior unsecured notes (including any unamortized premiums, discounts, or issuance costs) less the amount outstanding under our inventory financing sublimit, less cash and cash equivalents on hand at the end of the period from our restricted subsidiaries.

(b) Consolidated EBITDA for the four-quarter period ending with the most recent quarter, as calculated under our senior secured credit facility.

(c) This amount reflects adjustments we are permitted to make under our senior secured credit facility for purposes of calculating compliance with our leverage ratio. It includes a pro rata portion of projected future annual EBITDA associated with material organic growth projects, which is calculated based on the percentage of capital expenditures incurred to date relative to the expected budget multiplied by the total annual contractual minimum cash commitments we expect to receive as a result of the project. Additionally, it includes the pro forma adjustments to Adjusted Consolidated EBITDA (using historical amounts in the test period) associated with the May 17, 2022 issuance of our Alkali senior secured notes, which are secured by a fifty-year 10% limited term overriding royalty interest in substantially all of our trona mineral leases. These adjustments may not be indicative of future results.

(d) Adjusted Consolidated EBITDA for the four-quarter period ending with the most recent quarter, as calculated under our senior secured credit facility.

Reconciliation

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Select Items

($ in 000s)	LTM 12/31/2022	3 months ended December 31, 2022	2022	2021	2020	2019
Applicable to all Non-GAAP Measures						
Differences in timing of cash receipts for certain contractual arrangements[a]	$51,102	$12,620	$51,102	$15,482	$40,848	($8,478)
Distributions from unrestricted subsidiaries not included in income[b]	32,000	-	32,000	70,000	70,490	8,421
Revaluation of certain liabilities and assets	-	-	-	-	-	-
Unrealized (gain) loss on derivative transactions excluding fair value hedges, net of changes in inventory value	(5,717)	(21,800)	(5,717)	30,700	1,189	10,926
Loss on debt extinguishment	794	-	794	1,627	31,730	-
Adjustment regarding equity investees[c]	21,199	5,218	21,199	26,207	17,042	20,847
Other	(2,598)	1,328	(2,598)	207	3,465	3,651
Sub-total Select Items, net (Segment Margin)[d]	$96,780	($2,634)	$96,780	$144,223	$164,764	$35,367
Applicable only to Adjusted EBITDA and Available Cash before Reserves						
Certain transaction costs[e]	7,339	458	7,339	8,946	937	3,755
Equity compensation adjustments	-	-	0	0	0	(137)
Other	2,208	(642)	2,208	1,398	(454)	3,168
Total Select Items, net[f]	**$106,327**	**($2,818)**	**$106,327**	**$154,567**	**$165,247**	**$42,153**

(a) Includes the difference in timing of cash receipts from customers during the period and the revenue we recognize in accordance with GAAP on our related contracts. For purposes of our Non-GAAP measures, we add those amounts in the period of payment and deduct them in the period in which GAAP recognizes them.
(b) Represents the net effect of adding cash receipts from direct financing leases and deducting expenses relating to direct financing leases.
(c) Represents the net effect of adding distributions from equity investees and deducting earnings of equity investees net to us.
(d) Represents all Select Items applicable to Segment Margin, Adjusted EBITDA and Available Cash before Reserves.
(e) Represents transaction costs relating to certain merger, acquisition, transition and financing transactions incurred in acquisition activities.
(f) Represents Select Items applicable to Adjusted EBITDA and Available Cash before Reserves.