

Duncan Energy Partners L.P.
Form 425
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Filed by Enterprise Products Partners L.P.
Pursuant to Rule 425 under the Securities Act of 1933
Subject Company: Duncan Energy Partners L.P.
Commission File No.: 333-174321

Enterprise Products Partners L.P. (Enterprise) is filing an investors fact sheet that discloses a variety of financial, operating and general information regarding Enterprise. In addition, this material contains references to the proposed merger with Duncan Energy Partners L.P. (DEP). The fact sheet will be posted on Enterprise s website, www.epplp.com.

Investor Notice

In connection with the proposed merger with DEP, Enterprise has filed a registration statement (Registration No. 333-174321), which includes a preliminary prospectus of Enterprise and a preliminary proxy statement of DEP and other materials, with the Securities and Exchange Commission (SEC). INVESTORS AND SECURITY HOLDERS ARE URGED TO CAREFULLY READ THE REGISTRATION STATEMENT AND THE DEFINITIVE PROXY STATEMENT / PROSPECTUS AND ANY OTHER MATERIALS FILED OR TO BE FILED WITH THE SEC REGARDING THE PROPOSED TRANSACTION WHEN THEY BECOME AVAILABLE, BECAUSE THEY CONTAIN OR WILL CONTAIN IMPORTANT INFORMATION ABOUT ENTERPRISE, DEP AND THE PROPOSED MERGER. A definitive proxy statement / prospectus will be sent to security holders of DEP seeking their approval of the proposed merger after the registration statement is declared effective by the SEC. Investors and security holders may obtain a free copy of the proxy statement / prospectus (when it is available) and other documents containing information about DEP, without charge, at the SEC s website at www.sec.gov. Enterprise, DEP and their respective general partners, and the directors and certain of the executive officers of the respective general partners, may be deemed to be participants in the solicitation of proxies from the unitholders of DEP in connection with the proposed merger. Information about the directors and executive officers of the respective general partners of Enterprise and DEP is set forth in the preliminary proxy statement / prospectus, each partnership s Annual Report on Form 10-K for the year ended December 31, 2010, which were each filed with the SEC on March 1, 2011, and subsequent statements of changes in beneficial ownership on file with the SEC. These documents can be obtained free of charge from the source listed above.

ENTERPRISE PRODUCTS PARTNERS AT A GLANCE Closing Price 5/27/11 \$41.64 Current Distribution (Annualized) \$2.39/unit Yield 5.7% RANKING ON THE FORTUNE 500 80 SENIOR UNSECURED DEBT RATINGS Moody s/Standard & Poor s/ Fitch Baa3/BBB-/BBB- DISTRIBUTION REINVESTMENT PLAN Available to all unitholders Currently offers 5% discount on reinvested units Visit the Investor Relations section at www.epplp.com for DRIP prospectus COMPANY PROFILE

Enterprise Products Partners L.P. is the largest publicly traded energy partnership and a leading North American provider of midstream energy services to producers and consumers of natural gas, natural gas liquids (NGLs), crude oil, refined products and petrochemicals. Enterprise transports natural gas, NGLs, crude oil and refined products through 50,200 miles of onshore and offshore pipelines. Services include natural gas transportation, gathering, processing and storage; NGL fractionation, transportation, storage and import and export terminaling; crude oil and refined products storage, transportation and terminaling; offshore platform services; petrochemical transportation and services; and marine transportation services. Enterprise has the only integrated North American natural gas and NGL network complete with import and export services. The system links producers of natural gas and NGLs from the largest supply basins in the United States, Canada and the Gulf of Mexico with the largest consumers of NGLs and international markets. PICEANCE UINTA SAN JUAN PERMIAN EAGLE FORD SHALE Cushing BARNETT SHALEHAYNESVILLE SHALE Conway JONAH/PINEDALE MARCELLUS SHALE Mt. Belvieu GULF OF MEXICO PREMIER NETWORK OF MIDSTREAM ENERGY ASSETS STRONG BUSINESS POSITIONS IN KEY REGIONS vIsomerization Facility Natural Gas Processing/Treating Plant Octane Enhancement Facility NGL/Propylene Fractionation Facility Import/Export Terminal Platform Marine Services Crude Oil Terminal Liquids Terminal Natural Gas Storage Natural Gas Pipelines Natural Gas Pipelines (Under Construction) Crude Oil Pipelines NGL/Propylene Pipelines Refined Products Pipeline Crude Oil Pipelines (Under Construction) Liquids Storage KEY ASSETS 21,174 miles of natural gas pipelines 16,880 miles of NGL and petrochemical pipelines 5,702 miles of crude oil pipelines and 6,451 miles of refined products and LPG pipelines 192 million barrels of NGL, crude oil and refined products storage capacity 27 billion cubic feet of natural gas storage capacity 25 natural gas processing plants 19 NGL and propylene fractionation facilities 6 offshore hub platforms

SIGNIFICANT EVENTS

Jan May 2011, announced several new construction projects that will further extend and expand Enterprise's natural gas, natural gas liquids (NGL) and crude oil infrastructure in South Texas to accommodate growing production volumes from the Eagle Ford Shale play. This includes a fifth NGL fractionator at its Mont Belvieu facility, expected to be in service during the first quarter of 2012. April 2011, announced definitive agreement to merge Duncan Energy Partners L.P. (DEP) with a wholly owned subsidiary of Enterprise through a unit-for-unit exchange. Under terms of the agreement, DEP unitholders will receive 1.01 Enterprise common units in exchange for each DEP common unit owned at closing. Completion of the merger is expected to occur during the third quarter of 2011. April 2011, increased the current quarterly cash distribution rate to partners to \$0.5975 per common unit, a 5.3% increase over the \$0.5675 per unit quarterly distribution paid with respect to the first quarter of 2010, representing the 36th distribution increase since Enterprise's initial public offering in 1998 and the 27th consecutive quarterly increase. November 2010, commenced operations of the partnership's fourth NGL fractionator at its Mont Belvieu, Texas complex. The new 75,000 barrels per day (MBPD) fractionator provides much-needed capacity to accommodate growing NGL volumes from some of the nation's most prolific producing areas like the Barnett Shale in North Texas and the Rockies. November 2010, completed \$9 billion merger with Enterprise GP Holdings L.P. (EPE) in a unit-for-unit exchange resulting in cancellation of the 2% general partner interest, the general partner incentive distribution rights in Enterprise and approximately 21.6 million Enterprise common units owned by EPE. EPE unitholders received 1.5 common units of Enterprise in exchange for each EPE limited partner unit. After the completion of the merger, Enterprise had an enterprise value of approximately \$50 billion and a market capitalization of \$36 billion. May 2010, completed purchase of the State Line and Fairplay natural gas gathering and treating systems from subsidiaries of M2 Midstream LLC for approximately \$1.2 billion. These assets, located in northwest Louisiana and East Texas, gather natural gas from the Haynesville/Bossier Shale plays, the Cotton Valley and the Taylor Sand formations. November 2009, along with Duncan Energy Partners announced plans to expand their jointly-owned Acadian Gas pipeline system. This pipeline will extend into Northwest Louisiana and provide producers in the Haynesville Shale play access to attractive markets through connections with Acadian's existing 1,000-mile pipeline system in south Louisiana and nine major interstate pipelines. October 2009, completed merger with TEPPCO Partners, L.P., creating the nation's largest publicly traded energy partnership at the time with an enterprise value of approximately \$30 billion and market capitalization of \$18 billion. Under the terms of the merger agreement, TEPPCO unitholders received 1.24 Enterprise common units for each TEPPCO unit. September 2004, completed its \$6 billion merger with GulfTerra, creating one of the largest publicly traded energy partnerships. July 2003, implemented a distribution reinvestment plan (DRIP) that is available to all unitholders, including beneficial owners, who may participate through their broker and benefit from a 5 percent discount to the market price. December 2002, amended its partnership agreement to eliminate the general partner's (GP) 50 percent incentive distribution right (IDR), effectively capping IDR at 25 percent. This initiative was unprecedented in the MLP sector. August 2002, completed a \$1.2 billion acquisition of the Mid-America and Seminole NGL pipelines from Williams. September 1999, completed a \$529 million acquisition of Shell Oil Company's Louisiana and Mississippi NGL business and entered into a 20-year natural gas processing agreement to process Shell's current and future production from the Gulf of Mexico.

PRODUCTION PLATFORM SERVICES NATURAL GAS PROCESSING PLANT CRUDE OIL REFINING NATURAL GAS PIPELINES NATURAL GAS STORAGE CRUDE OIL STORAGE REFINED PRODUCTS STORAGE Power Generation Residential Fuel Industrial Fuel NGL STORAGE To fractionators for separation into NGL purity products ETHANE PROPANE ISOBUTANE NORMAL BUTANE NATURAL GASOLINE MIXED BUTANE Crude Oil Refining Industry Dry Natural Gas (principally methane with ethane) NGL Fractionation Mixed NGLS NATURAL GAS PIPELINES NGL PIPELINE CRUDE OIL PIPELINES REFINED PRODUCTS PIPELINES BARGES BARGE STRUCKS Petrochemicals Motor Gasoline Petrochemicals and Industrial/Residential Fuel Gasoline Additives and Petrochemicals Gasoline

Additives and Petrochemicals MIDSTREAM ENERGY SERVICES

DIVERSIFIED BUSINESS MIX L.P. EQUITY STRUCTURE (MILLIONS OF L.P. UNITS AT MARCH 31, 2011)
GROSS OPERATING MARGIN BY SEGMENT TWELVE MONTHS ENDED MARCH 31, 2011 \$3.3 Billion
NGL Pipelines & Services Petrochemical and Refined Products & Services Offshore Pipelines & Services Onshore Natural Gas Pipelines & Services 54% 17% 8% 17% Onshore Crude Oil Pipelines & Services 4% L.P. BENEFICIALLY OWNED BY:
UNITS Public 507 60% Management* 343 40% Total L.P. Units Outstanding 850 100% * Includes common units beneficially owned and directly or indirectly controlled by privately held Enterprise Products Company. Also includes restricted and Class B units. NOTE: Does not reflect investment in Energy Transfer Equity, L.P. as a result of merger with Enterprise GP Holdings L.P., completed on November 22, 2010. DISTINGUISHING CHARACTERISTICS AND PERFORMANCE SUMMARY Large, diversified, integrated midstream energy system Access to the most prolific supply basins and serves the largest energy markets in the United States Large asset footprint generates growth opportunities Well positioned to benefit from the relative value, security and environmental benefits of domestic natural gas/NGL supplies relative to foreign-sourced crude oil History of strong fundamentals and financial discipline while executing growth strategy and providing attractive returns Retained \$1.8 billion, or 17 percent, of distributable cash flow since IPO Balanced distribution growth while retaining cash flow to redeploy back into the partnership to reduce debt and for reinvestment Raised distribution rate 27 consecutive quarters; latest increase was 36th since IPO Focus on long-term cost of capital to support value creation No general partner incentive distribution rights or economic interest after completion of merger of Enterprise GP Holdings L.P. in November 2010 PROVEN TRACK RECORD OF EXECUTING GROWTH STRATEGY JANUARY 1, 1999 MARCH 31, 2011 11,276% 661% 34% TOTAL RETURN W/ REINVESTED DISTRIBUTIONS SEP DALERIAN MLP INDEX S&P 500 2007 2006 2008 2005 2004 2003 2002 2001 2000 1999 2010 2009 1Q-11 FOCUS ON GROWING THE PARTNERSHIP LEADING TO INCREASED CASH DISTRIBUTIONS JUL 98 IPO 2000 1999 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 35% CAGR \$0.7 TOTAL ASSETS \$BILLIONS \$35 \$30 \$28 \$26 \$24 \$22 \$20 \$18 \$16 \$14 \$12 \$10 \$8 \$4 \$2 \$0 1Q-11 \$32 JUL 98 IPO 2000 1999 2001 2002 2003 2004 2005 2006 2007 2008 88% CAGR 2009 \$0.93 \$0.00 \$0.40 \$0.80 \$1.20 \$1.60 \$2.00 CASH DISTRIBUTIONS DECLARED PER UNIT \$2.40 2010 1Q-11 Annualized \$2.39

CONDENSED FINANCIAL HIGHLIGHTS THREE MONTHS ENDED MARCH 31, 2010

(UNAUDITED) TWELVE MONTHS ENDED DECEMBER 31, (\$ In Millions, Except Per Unit Amounts) 2011 2010 2010 2009 2008 Cash (Unrestricted) \$150 \$135 \$66 \$55 \$57 Total Assets \$31,821 \$28,025 \$31,361 \$27,686 \$25,780 Total Long Term Debt \$13,274 \$12,009 \$13,281 \$12,428 \$12,715 Partners Equity \$11,800 \$10,822 \$11,901 \$10,473 \$9,759 Noncontrolling Interest \$523 \$8,887 \$527 \$8,534 \$7,781 Total Revenues \$10,184 \$8,545 \$33,739 \$25,511 \$35,470 Net Income Attributable to partners \$421 \$70 \$321 \$204 \$164 Diluted Earnings per Unit \$0.49 \$0.33 \$1.15 \$0.99 \$0.89 KEY

INVESTMENT CONSIDERATIONS \ Proven track record of executing growth strategy Rapid expansion since Enterprise Products Company's formation in 1968 Completed mergers with Enterprise GP Holdings L.P. in 2010; TEPPCO Partners, L.P. in 2009; and Gulfterra Energy Partners, L.P. in 2004 Assets strategically located to serve the most prolific basins for natural gas, crude oil and NGLs in the United States Access to 100% of ethylene steam cracking capacity in the U.S. the largest market for NGLs Strong business positions with significant cash flows generated from fee-based businesses across the energy value chain Balanced distribution growth and retention of cash flow Investment grade credit rating with focus on financial flexibility Expect to generate additional cash flows in 2012 and 2013 from approximately \$5.5 billion of growth capital projects currently under construction. Low cost of capital relative to peers No general partner incentive distribution rights or economic interest History of increasing quarterly cash distributions leading to superior attractive total returns which reduces cost of equity capital Attractive yield and tax deferral Management team with interests aligned with the public partners Management and their affiliates own approximately 40 percent of the limited partner units outstanding PUBLICLY TRADED PARTNERSHIP ATTRIBUTES Enterprise is a publicly traded partnership which operates in the following ways that are different from a publicly traded stock corporation: Unitholders own limited partnership units and receive cash distributions instead of owning shares of common stock and receiving dividends. A partnership generally is not a taxable entity and does not pay federal income taxes. All of the annual income, gains, losses, deductions or credits flow through the partnership to the unitholders on a per unit basis. The unitholders are required to report their allocated share of these amounts on their income tax returns whether or not any cash distributions are paid by the partnership. Cash distributions paid by a partnership to a unitholder are generally not taxable, unless the amount of any cash distributed is in excess of the unitholder's adjusted basis in his partnership interest. Generally in late February, Enterprise provides each unitholder a Schedule K-1 tax package that includes each unitholder's allocated share of reportable partnership items and other partnership information necessary to complete their income tax returns. The K-1 provides a unitholder the required tax information for their ownership interest in the partnership, just as a Form 1099-DIV does for a stockholder's ownership interest in a corporation. HEADQUARTERS P. O. Box 4324 Houston, TX 77210 713-381-6500 Randy Burkhalter Vice President, Investor Relations rburkhalter@eprod.com Toll Free: 866.230.0745 Ronnetta Eaton Manager, Investor Relations reaton@eprod.com www.epplp.com Visit Enterprise Energy Partners L.P. at its website www.epplp.com where you can: Learn more about the operations, management, financial performance and history of the Partnership Read the latest news releases, listen to the conference calls and view presentations Sign up for email alerts for upcoming events and new additions to the website Investor Notice In connection with the proposed merger with Duncan Energy Partners L.P. (DEP), Enterprise has filed a registration statement (Registration No. 333-174321), which includes a preliminary prospectus of Enterprise and a preliminary proxy statement of DEP and other materials, with the Securities and Exchange Commission (SEC). INVESTORS AND SECURITY HOLDERS ARE URGED TO CAREFULLY READ THE REGISTRATION STATEMENT AND THE DEFINITIVE PROXY STATEMENT / PROSPECTUS AND ANY OTHER MATERIALS FILED OR TO BE FILED WITH THE SEC REGARDING THE PROPOSED TRANSACTION WHEN THEY BECOME AVAILABLE, BECAUSE THEY CONTAIN OR WILL CONTAIN IMPORTANT INFORMATION ABOUT ENTERPRISE, DEP AND THE PROPOSED MERGER. A definitive proxy statement / prospectus will be sent to security holders of DEP

seeking their approval of the proposed merger after the registration statement is declared effective by the SEC. Investors and security holders may obtain a free copy of the proxy statement / prospectus (when it is available) and other documents containing information about DEP, without charge, at the SEC's website at www.sec.gov. Enterprise, DEP and their respective general partners, and the directors and certain of the executive officers of the respective general partners, may be deemed to be participants in the solicitation of proxies from the unitholders of DEP in connection with the proposed merger. Information about the directors and executive officers of the respective general partners of Enterprise and DEP is set forth in the preliminary proxy statement / prospectus, each partnership's Annual Report on Form 10-K for the year ended December 31, 2010, which were each filed with the SEC on March 1, 2011, and subsequent statements of changes in beneficial ownership on file with the SEC. These documents can be obtained free of charge from the source listed above. Forward-Looking Statements This fact sheet includes

forward-looking statements as defined by the SEC. All statements, other than statements of historical fact, included herein that address activities, events or developments that Enterprise expects, believes or anticipates will or may occur in the future, including anticipated benefits and other aspects of the proposed merger with DEP, are forward-looking statements. These forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially, such as the required approvals by unitholders and regulatory agencies, the possibility that the anticipated benefits from the proposed merger cannot be fully realized, and the impact of competition, regulation and other risk factors included in the reports filed with the SEC by Enterprise. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of their dates. Except as required by law, Enterprise does not intend to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise.