

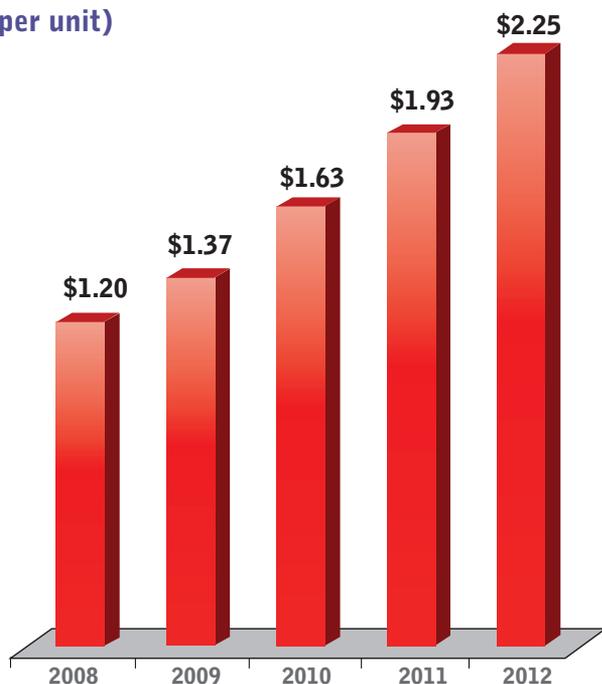
LETTER TO UNITHOLDERS FOR 2012

El Paso Pipeline Partners, L.P. (EPB) wrapped up 2012 and kicked off 2013 with a bang. Our year-end results show that our natural gas-focused growth and execution strategy is on target. EPB generates cash flows, 89 percent of which come from interstate natural gas pipelines and 11 percent from liquefied natural gas (LNG) facilities. EPB has excellent growth potential, which we expect to be driven by increasing shale gas play development and other expansion opportunities. We see a continuing need for more infrastructure to satisfy the natural gas demand for power generation in the southeastern United States, exports of LNG and to transport gas supplies along Colorado's front range. We also see the opportunity to expand storage capacity in the Rockies and the Southeast.

EPB had a good 2012. We declared and paid a distribution of \$2.25 per unit for the full year, which represents a 17 percent increase over the 2011 distribution per unit of \$1.93. EPB has increased its cash distribution per common unit for 19 consecutive quarters since its initial public offering in November of 2007.

EPB's performance reflected solid results from our pipeline and storage assets, dropdowns from Kinder Morgan, Inc. (KMI), our general partner, cost savings associated with KMI's acquisition of El Paso in 2012, completed expansion projects at Southern Natural Gas Company, L.L.C. (SNG) and significantly increased demand from natural gas fired power plants. EPB's unitholders benefited from contributions from

EPB DECLARED CASH DISTRIBUTIONS TO UNITHOLDERS (\$ per unit)



Elba Island LNG Terminal in Georgia

the May 24 drop down of the remaining 14 percent of Colorado Interstate Gas Company (CIG) and all of Cheyenne Plains Pipeline. The dropdowns complemented EPB's existing assets in the Rockies and were immediately accretive to distributable cash flow to unitholders. EPB now owns 100 percent of CIG, a 4,300-mile pipeline system with a capacity of approximately 4.6 billion cubic feet per day (Bcf/d). Cheyenne Plains is a 400-mile pipeline with a capacity of approximately 1.1 Bcf/d.

In the Southeast, SNG realized a 42 percent increase in natural gas demand for power generation. In mid-year, SNG placed the third and final phase of its South System III expansion in service for Southern Company. All three phases of the project added approximately 366 million cubic feet per day (MMcf/d) of capacity and was constructed in direct response to growing gas-fired power generation demand seen on SNG's system.

Looking Ahead

I am absolutely convinced that natural gas is the future play for America because it's domestic, clean, abundant and reasonably priced. Everything points to the continued development of natural gas supplies in the United States, and the biggest obstacle is to ensure that there is adequate midstream infrastructure to connect the additional supplies to the markets where the demand is. This should result in many growth opportunities for EPB!

In January of 2013, EPB and a unit of Shell announced plans to jointly develop an approximately \$1 billion LNG liquefaction export project at our Elba Island LNG re-gasification terminal, near Savannah, Ga. We will also modify the connecting Elba Express Pipeline to support that project. The LNG export project, to be developed in two phases, received approval from the U.S. Department of Energy in 2012 for exports of LNG to Free Trade Agreement countries.



The Cheyenne Plains compressor station in Colorado

We are also pursuing authority to export LNG to non-FTA countries. When fully completed, the project is expected to have liquefaction capacity of approximately 2.5 million tonnes per year of LNG or about 350 Mcf/d of natural gas.

For 2013 and beyond, we expect EPB's growth to continue to be driven by our stable, regulated natural gas pipeline and storage assets, our LNG business and

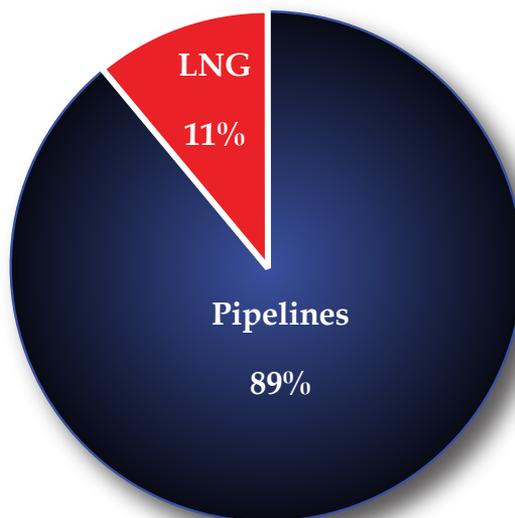
incremental cost and growth synergies related to KMI's purchase of El Paso. In addition, we have announced plans to acquire (drop down) from KMI its 50 percent interest in Gulf LNG during 2013. As previously announced, EPB expects to declare a cash distribution of \$2.55 per common unit for 2013, which would represent a 13 percent increase over the 2012 distribution.

Those are just some of the highlights. Now you understand why we're excited about natural gas and our prospects for EPB. Thanks for your continued support.

Sincerely,

Richard D. Kinder
Chairman and CEO
El Paso Pipeline Partners

\$1.222 BILLION IN 2013 PROJECTED SEGMENT EARNINGS ^(a)



- Average contract life approximately 7 years
- Average contract life approximately 19 years

(a) Before DD&A, including proportionate share of joint venture DD&A and excluding certain items