



Oiltanking Partners Inaugural Analyst Day

Houston, TX – June 24, 2014



www.oiltankingpartners.com

Forward-Looking Statements

Some of the information in this presentation may contain forward-looking statements. These statements can be identified by the use of forward-looking terminology including “will,” “may,” “believe,” “expect,” “anticipate,” “estimate,” “continue,” or other similar words. These statements discuss future expectations, contain projections of financial condition or of results of operations, or state other “forward-looking” information. These forward-looking statements involve risks and uncertainties. Many of these risks are beyond management’s control. When considering these forward-looking statements, you should keep in mind the risk factors and other cautionary statements disclosed in our filings with the Securities and Exchange Commission, including under the captions “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations.” All forward-looking statements attributable to us or any person acting on our behalf are expressly qualified in their entirety by the cautionary statements contained herein, in such filings, and in our future periodic filings with the Securities and Exchange Commission. Forward-looking statements are not guarantees of future performance or an assurance that our current assumptions or projections are valid. Our actual results and plans could differ materially from those expressed in any forward-looking statements. We, and our affiliates undertake no obligation to publicly update any forward-looking statements, whether as a result of new information or future events.

Non-GAAP Financial Measures

In this presentation, we present Adjusted EBITDA, a financial measure that is not presented in accordance with U.S. generally accepted accounting principles (“GAAP”) that we use in our business as it is an important supplemental measure of our financial performance. We believe Adjusted EBITDA provides useful information to investors to assess (i) our financial performance as compared to other publicly traded partnerships in the midstream energy industry, without regard to historical cost basis or financing methods, (ii) the viability of proposed projects and acquisitions and (iii) the overall rates of return on investment in various opportunities.

Adjusted EBITDA is defined as net income (loss) before net interest expense, income tax expense (benefit) and depreciation and amortization expense, as further adjusted to exclude certain other non-cash and non-recurring items. In this presentation, we reconcile Adjusted EBITDA to its most directly comparable GAAP financial measure. Adjusted EBITDA should not be considered as an alternative to GAAP net income, operating income or cash flow from operating activities. Adjusted EBITDA excludes some but not all items that affect net income and may be defined differently by other companies in our industry. Therefore, Adjusted EBITDA as presented in this presentation may not be comparable to similarly titled measures of other companies.

Today's Agenda

Topic	Presenter
Introduction	Ken Owen
First, a Word From our Sponsor... Marquard & Bahls	Christian Flach
Operations – Quiet Excellence	Kevin Campbell
Minimizing Risks and Impacts	Clayton Curtis
Building on a Solid Foundation	Javier del Olmo
_____Q&A_____	
_____Break_____	
Capitalizing on Oiltanking's Premier Position and Market View	Ken Owen
Delivering Growth on Significant Organic Opportunities	Bo McCall
Investing from a Position of Strength	Jon Ackerman
_____Q&A_____	
Closing Comments	Ken Owen
_____Reception_____	



Marquard & Bahls AG | June 2014

OILTANKING PARTNERS ANALYST DAY PRESENTATION

CHRISTIAN FLACH – CHAIRMAN OF EXECUTIVE BOARD AND
CHIEF EXECUTIVE OFFICER OF MARQUARD & BAHLS AG

Content

- 1) Overview M&B-Group
- 2) Group Strategy
- 3) Oiltanking Group
- 4) Other Business Divisions

Family-owned

International Focus

Controlled Growth

€ 1.6 billion Equity

in 40 Countries

Headquartered in Hamburg



More than 9,000 Employees

with Corporate Responsibility

€ 17 billion of Revenues

since 1947

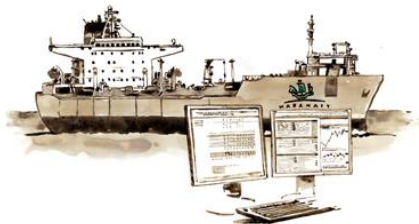
Divisions



Storage Logistics



Aviation Fuelling



Trading



**Renewable
Energies**



Gas Supply



Fuel Analysis

Strategic Approach



Vision

To be the preferred partner in energy supply, trading and logistics.



Priorities

- Foster entrepreneurship
- Empower our people
- Highest product and service quality
- Customer focus with long-term partnerships
- Leverage internal synergies



Mission



We provide our customers with tailor-made solutions ensuring high quality and safe operations. As a family-owned company we care about our people, and strive for long-term profitability and controlled growth while maintaining our independence as well as our culture.

Values

- Respect & care for people
- Integrity towards stakeholders
- Reliability in our commitments
- Excellence in health & safety
- Sustainability in what we do



Philosophy

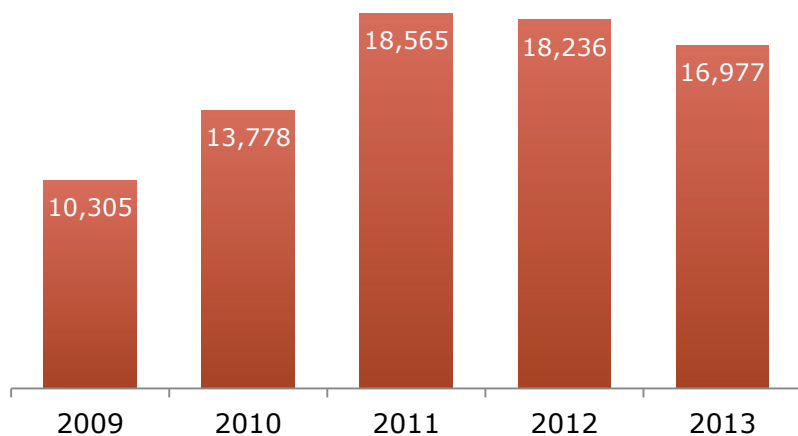
*independent sound
individual*

M&B's midterm strategy:

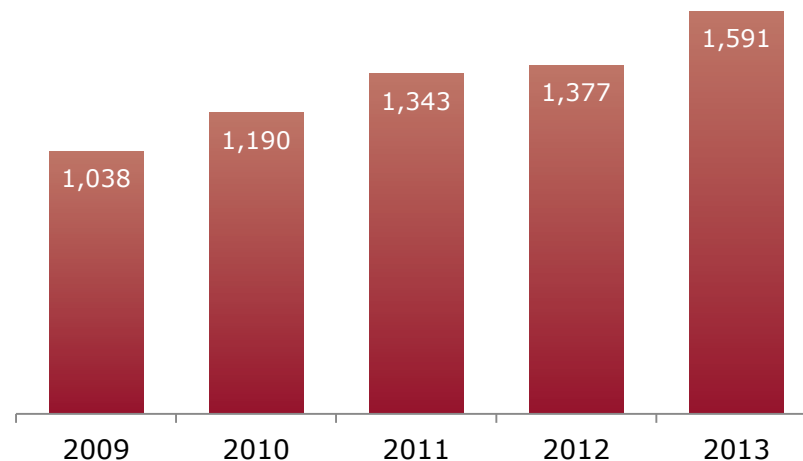
1. Controlled growth
2. Long-term view
3. Pro-active portfolio management
4. Leveraging synergies
5. Managing challenging markets
6. Stringent risk management and balanced risk mix
7. Standardization

Key Indicators

Revenues incl. energy tax (in million €)



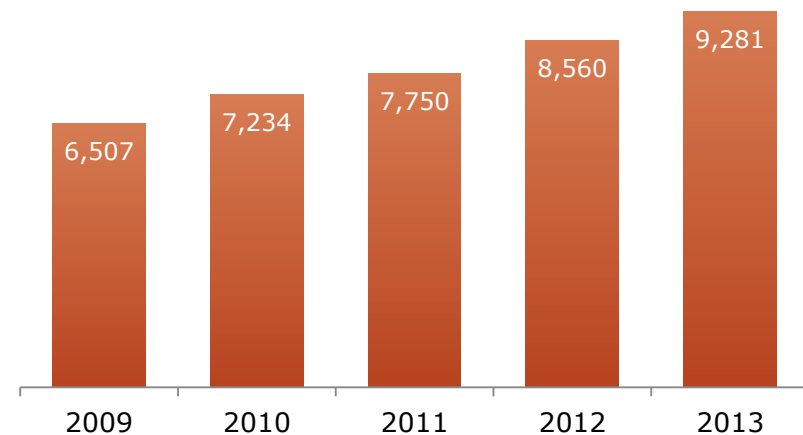
Equity (in million €)



EBITDA (in million €)



Employees (incl. unconsolidated companies)



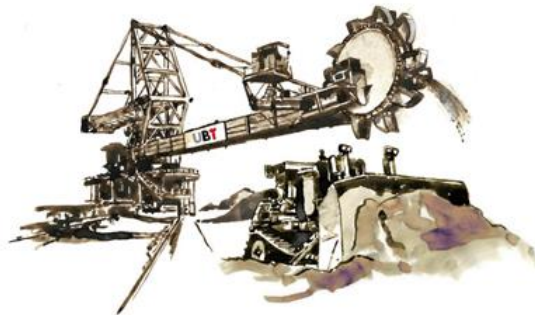


Tank Terminals

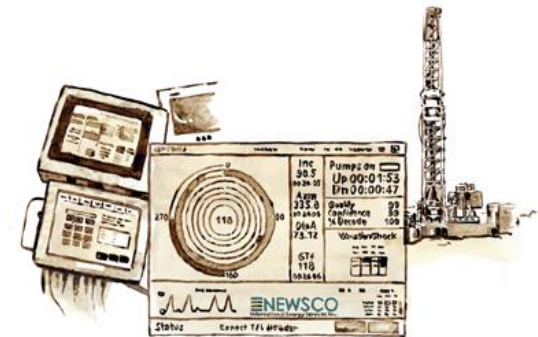


**Engineering, Procurement &
Construction - EPC**

Oiltanking



Dry Bulk Handling

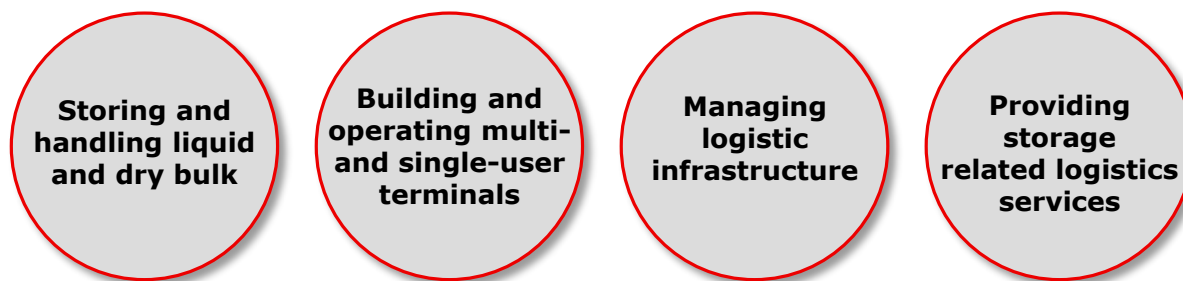


Upstream Services

- Oiltanking is an **independent** logistic service provider to the energy and chemical industry specialised in tank storage and related logistics services.
- We provide our customers with tailor-made solutions ensuring high quality and safe operations.
- As a family-owned company we strive for long-term profitability.
- Its our **vision** to be the preferred independent logistics service provider to the energy and chemical industry specialised in tank storage and related logistics service.

Oiltanking Group at a Glance

- Oiltanking is one of the world's largest providers of independent storage for crude oil, petroleum products, liquid chemicals, gases and dry bulk



- As an independent terminal operator, Oiltanking does not have title to the product it stores or handles and therefore does not have commodity risk
- Oiltanking owns and operates 75 terminals and marine facilities in 23 countries across 5 continents and employs more than 4,500 people
- Oiltanking is the tank terminal division of parent company Marquard & Bahls AG, which has been a leading operator in the international oil and energy business for more than 65 years
- NAIC-2 (Investment Grade) credit rating confirmed June 2013

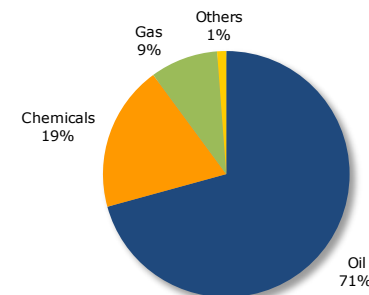
Note: "100% view" is based on all Oiltanking Group companies, including at-equity consolidated companies. "Consolidated view" reports figures of only the fully consolidated companies of the Oiltanking Group.

FY 2013

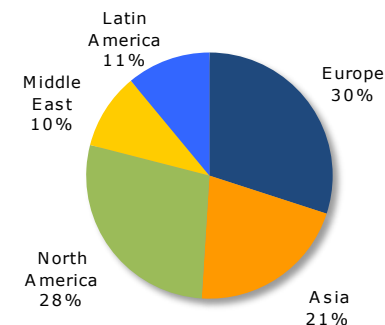
Revenues = €784 million

EBITDA = €395 million

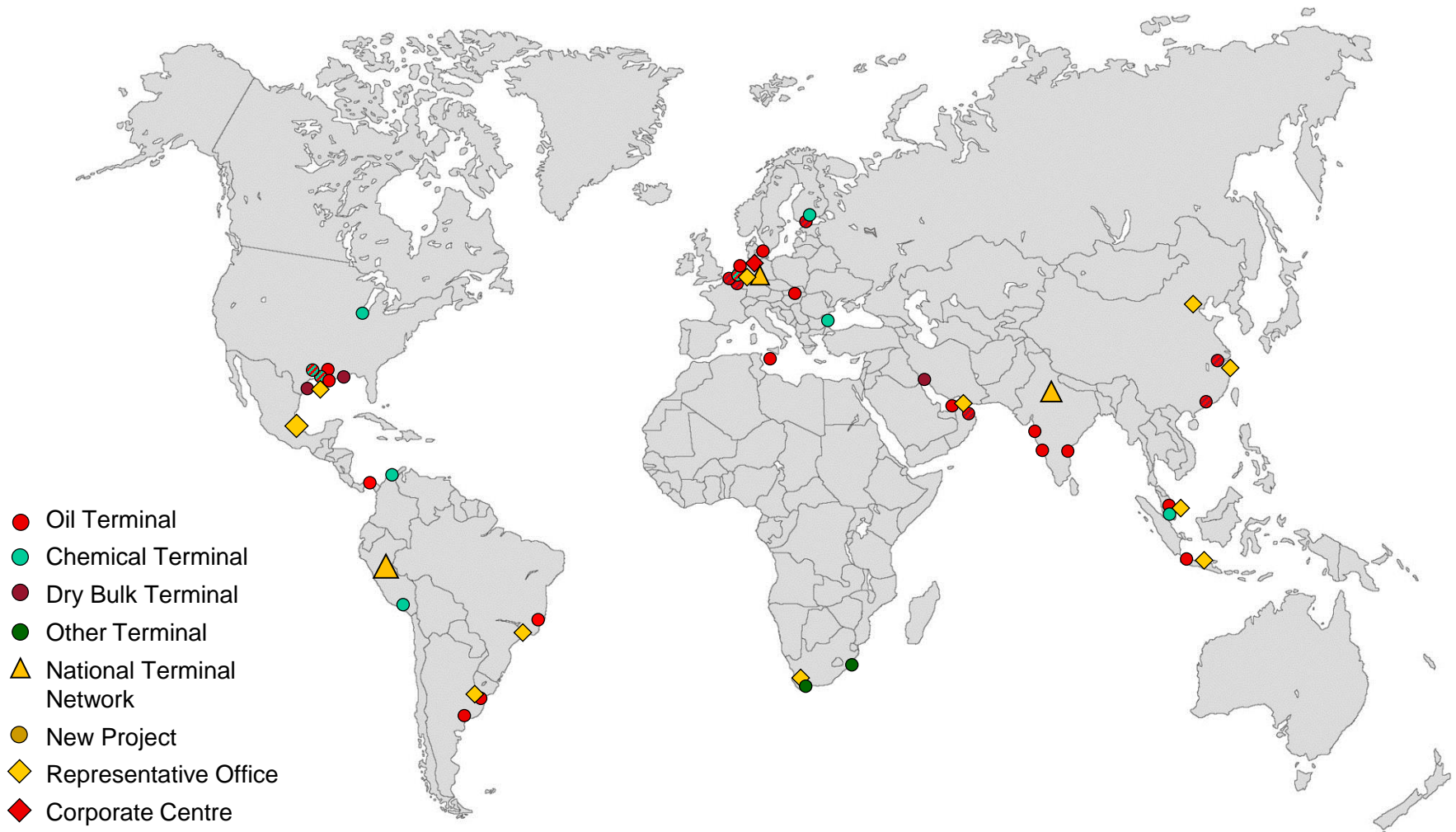
Revenue by Product, FY 2013



Revenue by Geography, FY 2013

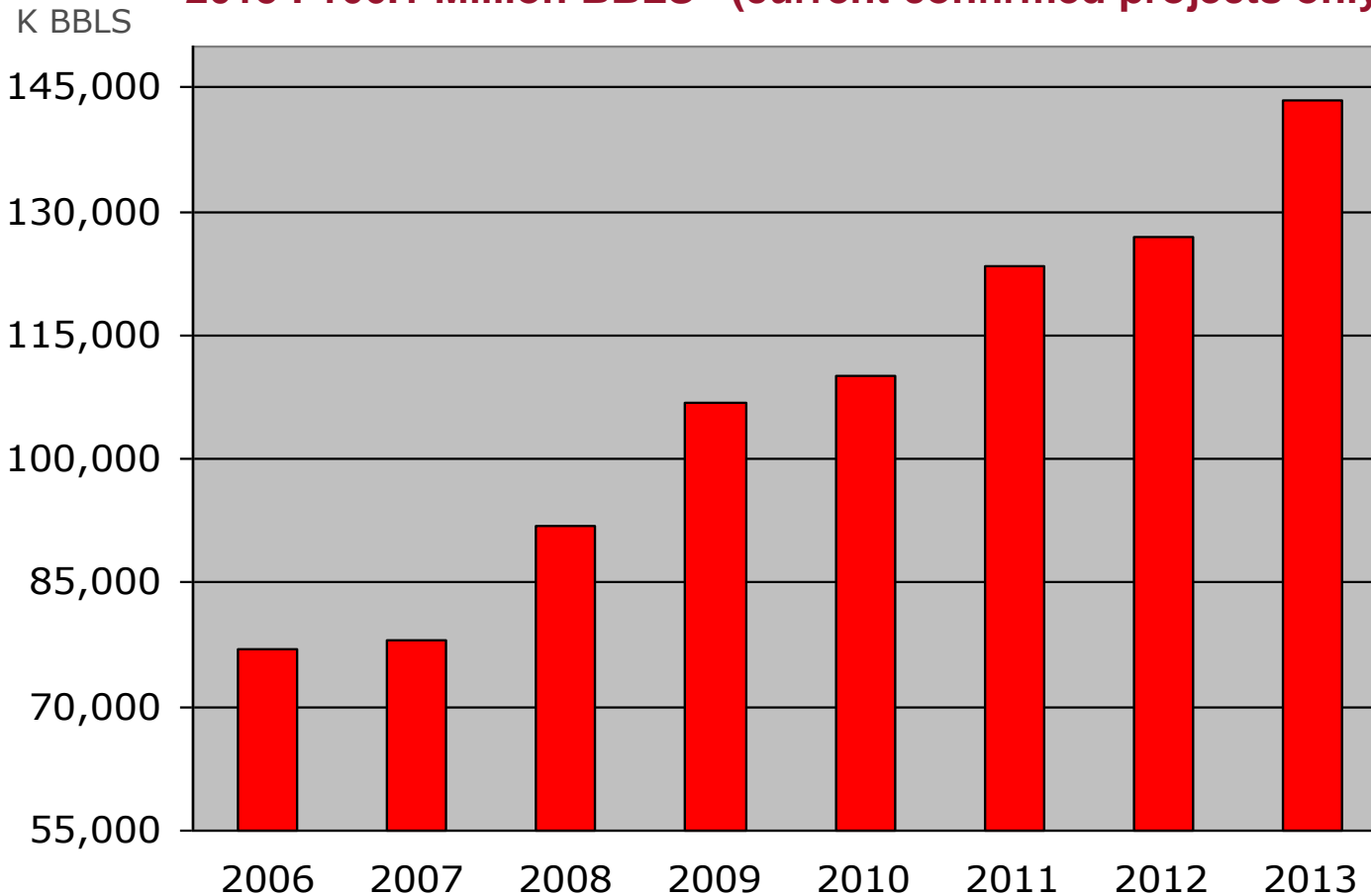


Note: Reflects 100% view, without EPC, Upstream and Renewables revenues.



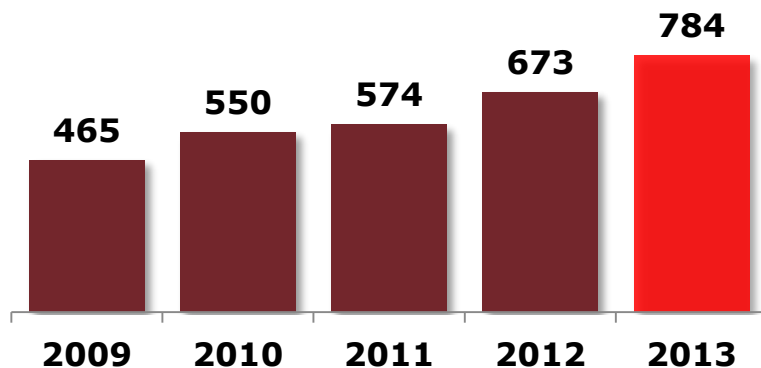
Oiltanking Global Tank Capacity Development

2015 : 166.1 Million BBLs (current confirmed projects only)

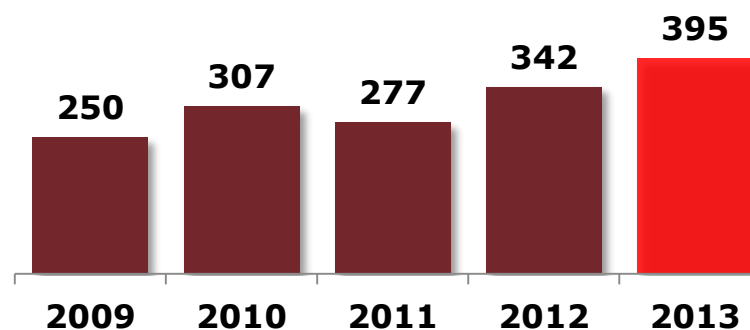


Financially another record year....

Revenues

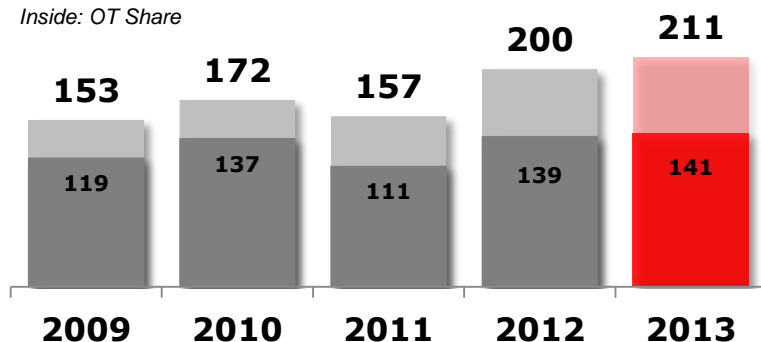


EBITDA

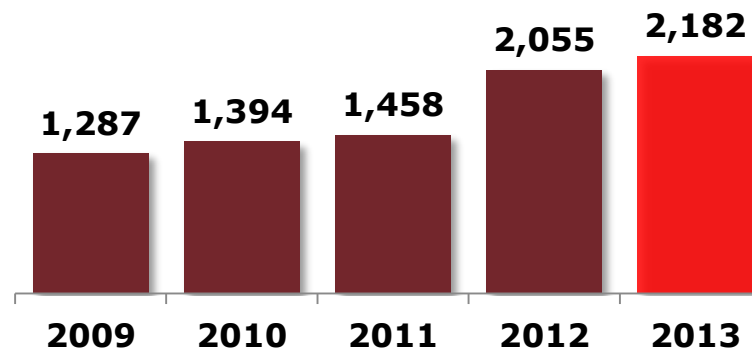


EBT

Outside: consolidated EBT
Inside: OT Share



Fixed Assets (NBV)



Note: Above is in EUR mill and reflects OT's consolidated financial statements. Result from Equity companies included in EBITDA.

Strategic focus for future growth

North America

- Organic growth of existing facilities, leverage excellent locations in Houston and Beaumont.
- Provide the logistics function for the changing crude oil dynamics
- Increased exports of NGL's and clean products.

Dry Bulk

- Optimizing volume existing facilities in the USA.
- Focus on China and India
- Use OT Global presence to expand business outside USA.
- Become global Dry Bulk market leader

Latin America

- Expand existing business units
- Focus on development of new locations in Argentina, Brasil, Colombia and Mexico.
- (Unconventional) Crude Oil

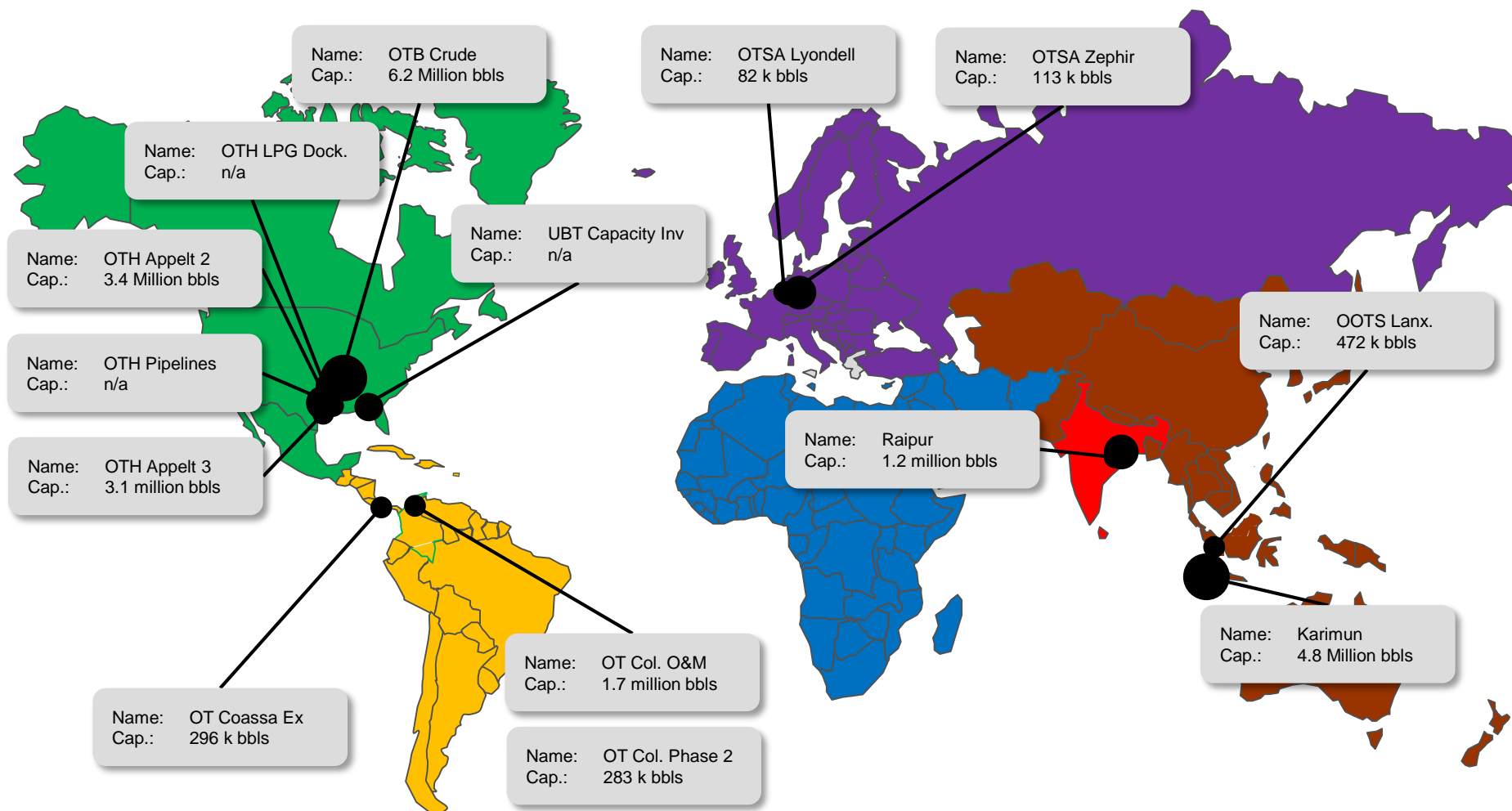
Asia Pacific

- Optimize and strengthen existing asset portfolio within the region.
- Focus on growth in Australia and China.
- Vietnam, South Korea, Philippines, Myanmar
- Dry Bulk Opportunities

Africa

- Continent of opportunities. Enhance presence in both East- and West-Africa, pursuing LPG, liquid and dry bulk storage and handling opportunities in target countries (a.o. Tanzania, Kenya, Mozambique, Cameroon, Nigeria, Ghana, South Africa)
- Clear role for OT as provider of expertise, capital and human resources.
- Focus on tailor-made logistic infrastructure

Principal secured projects driving future growth



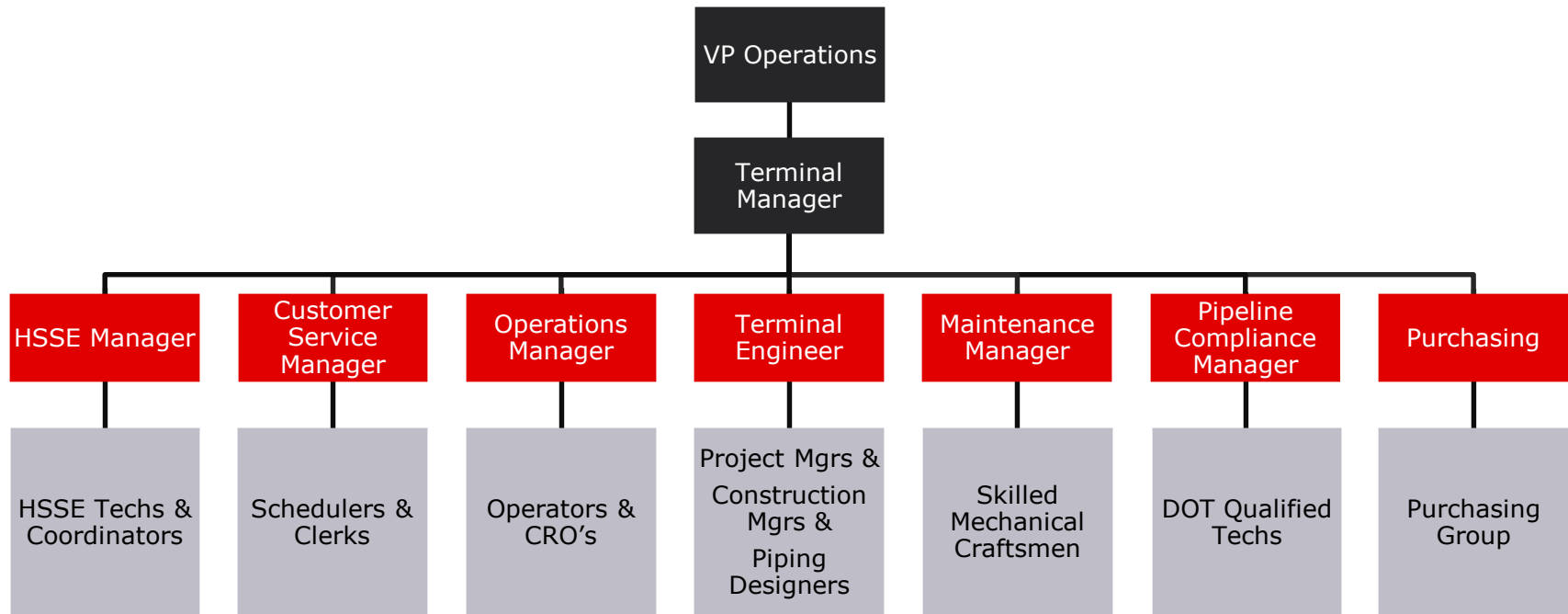
Note: Only select projects highlighted.

- Largest M&B investment globally
- M&B CEO joined OILT Board
- Premier asset position in one of the world's strongest growth markets
 - Relatively attractive regulatory environment
 - Stable political environment
- Numerous opportunities for further growth
- M&B commitment to fund/support growth initiatives, whether organically or third-party acquisitions

We provide our customers with tailor-made solutions ensuring high quality and safe operations. As a family-owned company we care about our people, and strive for long-term profitability and controlled growth while maintaining our independence as well as our culture.

Operations – Quiet Excellence

Kevin Campbell
Vice President, Operations



- Each terminal has dedicated and experienced HSSE, Customer Service, Operations, Engineering and Maintenance personnel
- The Terminal Managers of both the Houston and Beaumont Terminals each have ~30 years of experience with Oiltanking
- The Operations Managers of Houston, Appelt, and Beaumont Terminals each have ~15 years of experience with Oiltanking
- The HSSE Managers of the Houston and Beaumont Terminals have ~15 years of experience with Oiltanking

Terminal Personnel Strength



Houston & Appelt



Beaumont



Texas City



Joliet



Port Neches



* OTNA Engineering group located at OT headquarters provides additional engineering expertise to all terminals
 ** OT Beaumont and OT Port Neches share engineering support



Maintenance
Personnel



Engineering
Personnel



Operations
Personnel



Customer Service
& Administration
Personnel



HSSE/Compliance
& Other Personnel

Profile of the Typical "Oiltanker"

- Always focused on Safety, Quality and Reliability
- Have been with the company for ~10 years
- Demonstrated key personality traits
 - **Emotionally Stable:** rationality, objectivity, and steadiness – able to tolerate day-to-day strains and stresses without getting emotionally upset, anxious or angry
 - **Conscientious:** follow processes, rules and order – conservative, traditional
- Committed to excellence and dedicated to quality and efficiency



Overview of Our Assets

Our Houston and Beaumont terminals are critical Gulf Coast hubs

Houston Area



Beaumont Area



	Houston Area	Beaumont Area	Total
Pro forma storage capacity through 2016 (MMBbls)	23.2 ⁽¹⁾	11.7 ⁽²⁾	34.9
Additional expansion capacity (MMBbls)	Up to 7	Up to 20	Up to 27
Number of active tanks ⁽³⁾	78	66	144
Number of vessel docks / barge berths upon completion of announced projects	7 / 3	4 / 2	11 / 5

(1) Includes 3.7 MMBbls and 3.1 MMBbls storage capacity to be placed in service by EOY 2014 and 2015, respectively

(2) Includes 6.2 MMBbls storage capacity to be placed in-service by EOY 2016

(3) Includes two tanks placed in service at Appelt II in May 2014



- Established in 1974: Celebrating 40 years
- Steady growth that focused on local refineries and petrochemical plants for a customer base
- One barge / week
- One crude vessel / month
- Sporadic LPG activity



- Strong waterfront assets and pipeline connections to serve mix of refiner, marketer, and producer customers
- Intense focus on customer service to differentiate ourselves from the competition
- Currently have ~105 employees at the Houston and Appelt terminals
- Current tank capacity is 18.1 MMBbls versus 12.1 MMBbls in July 2011
- Plan to have 23.2 MMBbls by the end of 2015

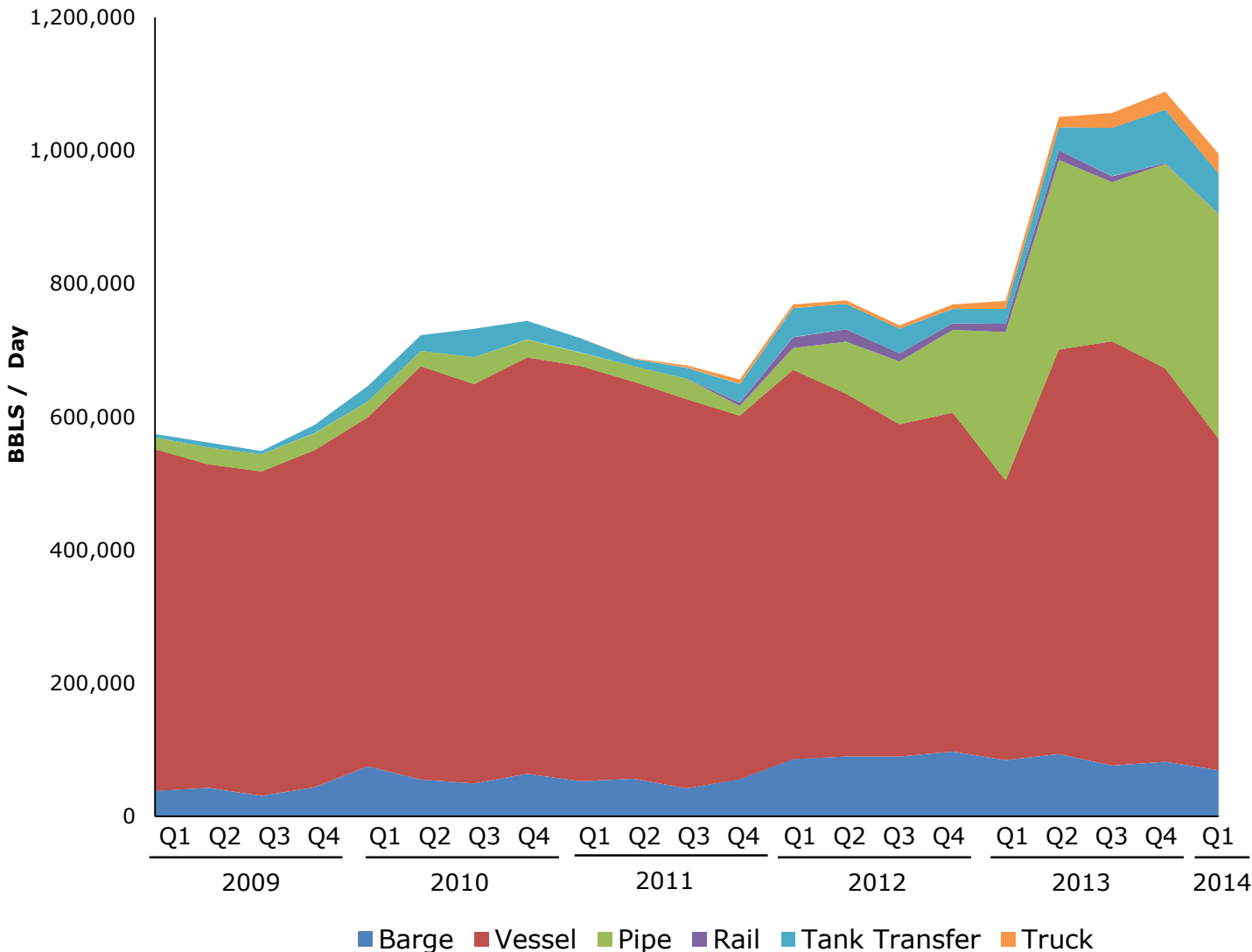
40 Years of Progress



OTH and Appelt Throughput By Mode

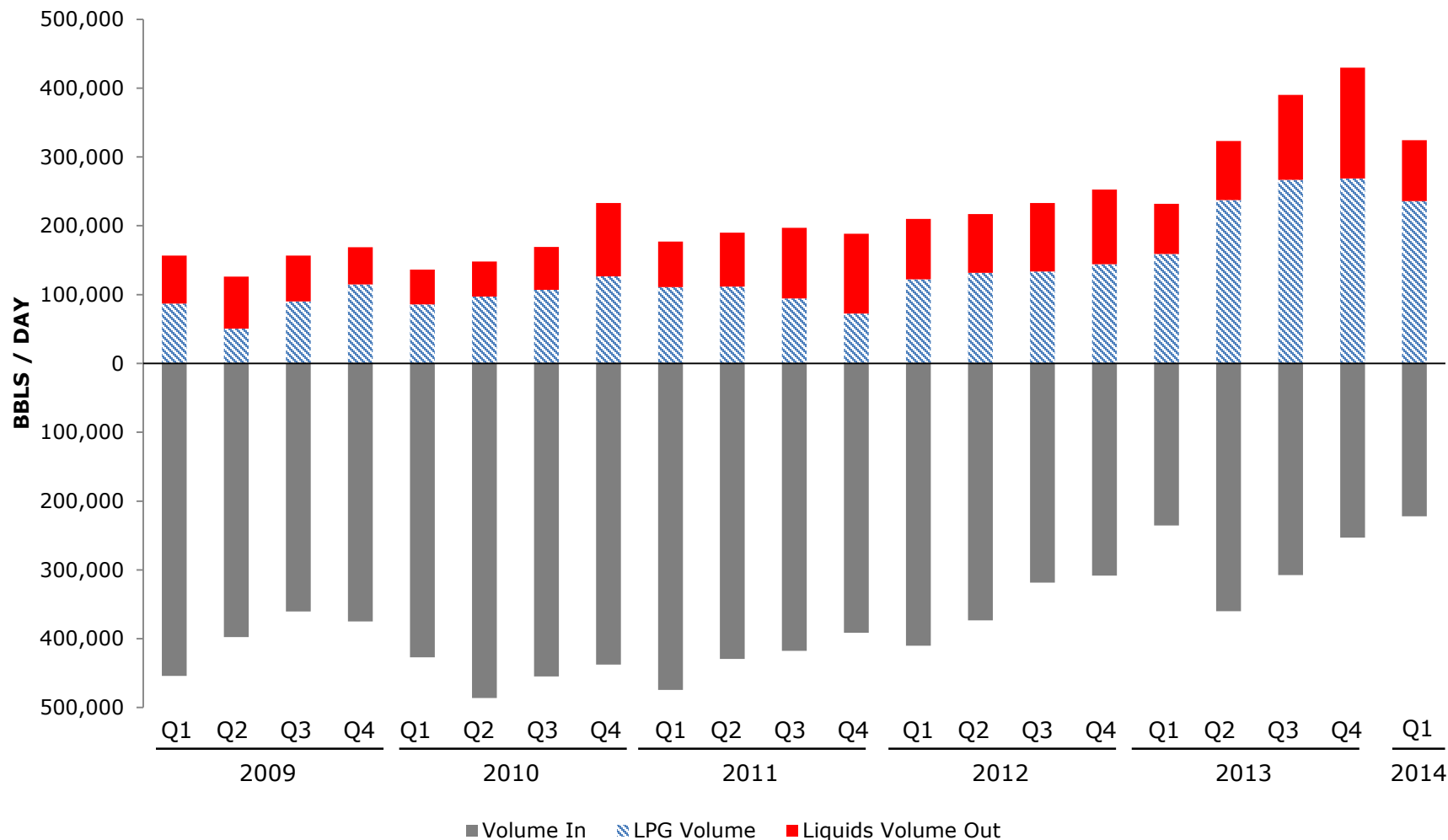
Highlights

- Pipeline flows have increased and continue to grow
- More tank transfers and intensity of movements
- Vessels traffic remains constant, but loading vs. discharge trend shifting



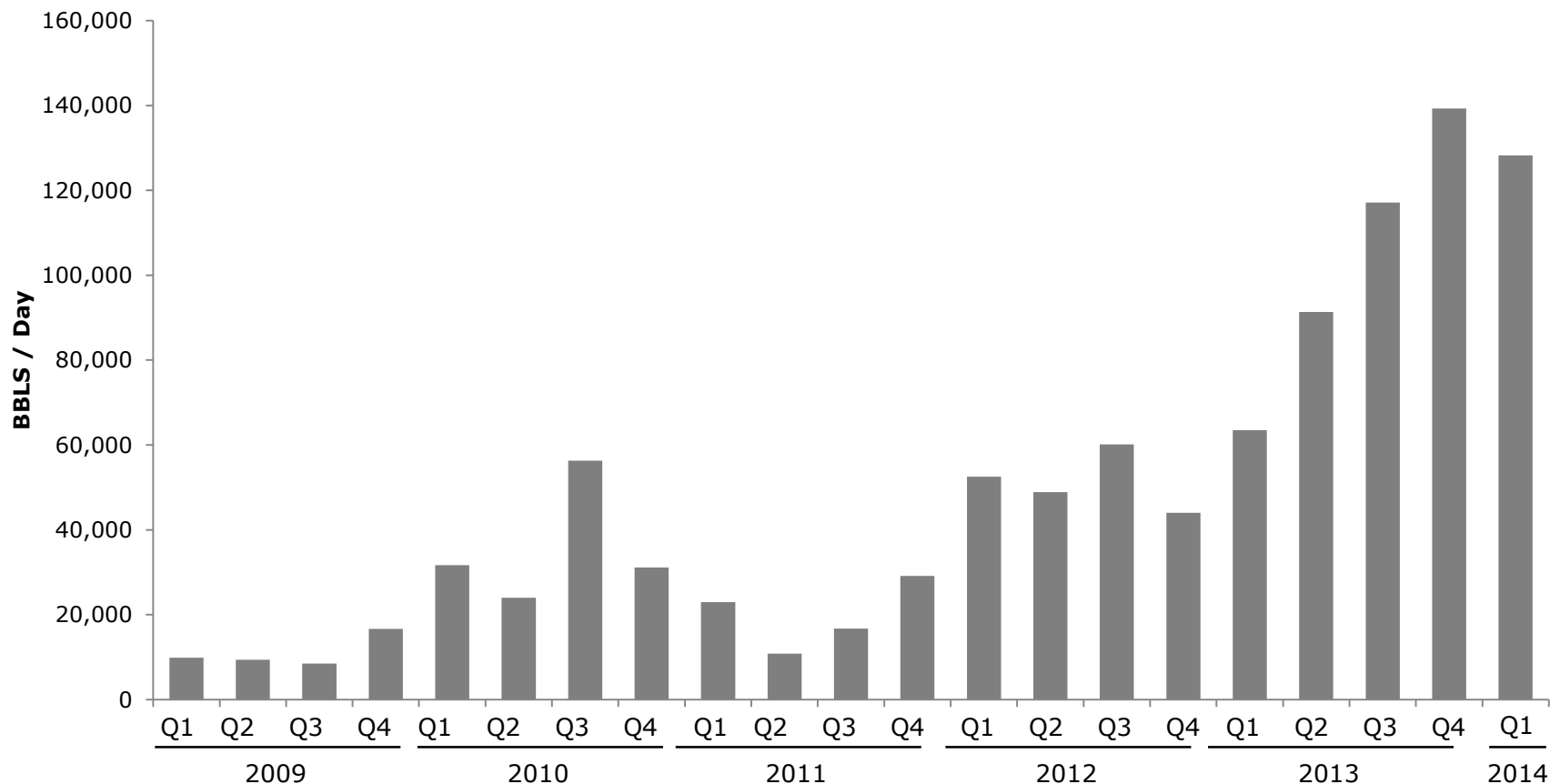
Houston Vessel Activity

Our waterfront capabilities are ideally positioned to handle changing energy logistics



OTH Tank Transfer Activity

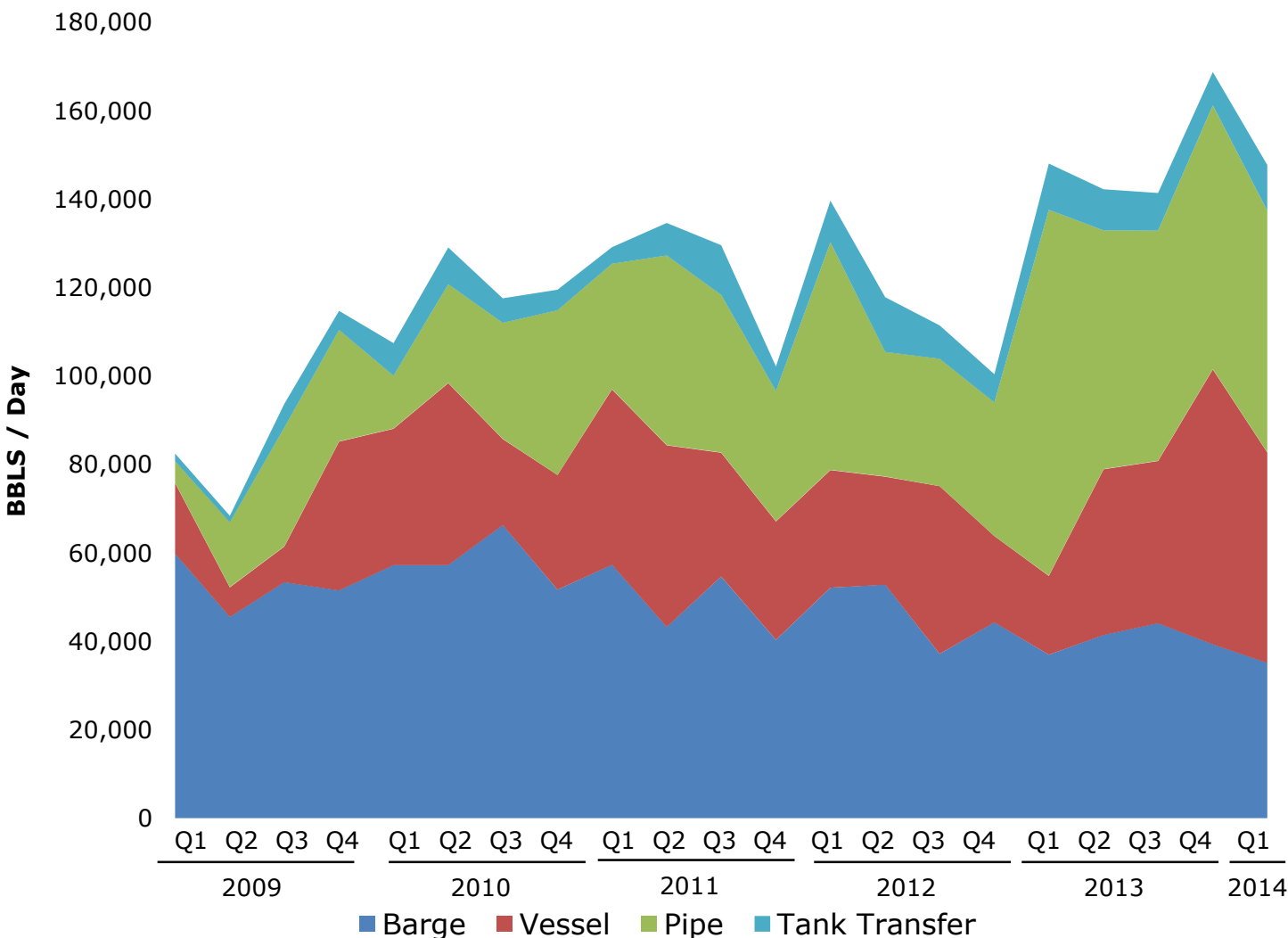
We are meeting our customers' needs for greater product flows and flexibility





- Acquired 50% ownership in 1998 and became 100% owner in 2000
- Located on the Neches River in Jefferson County, TX
- Current capacity of 5.5 MMBbls
 - Announced crude expansion up to 6.2 MMBbl
- Currently serves as a trading hub for Vacuum Gas Oil and Clean Petroleum Products
- Same focus on customer service to differentiate ourselves from our competitors
- Currently have ~50 employees at the Beaumont Terminal

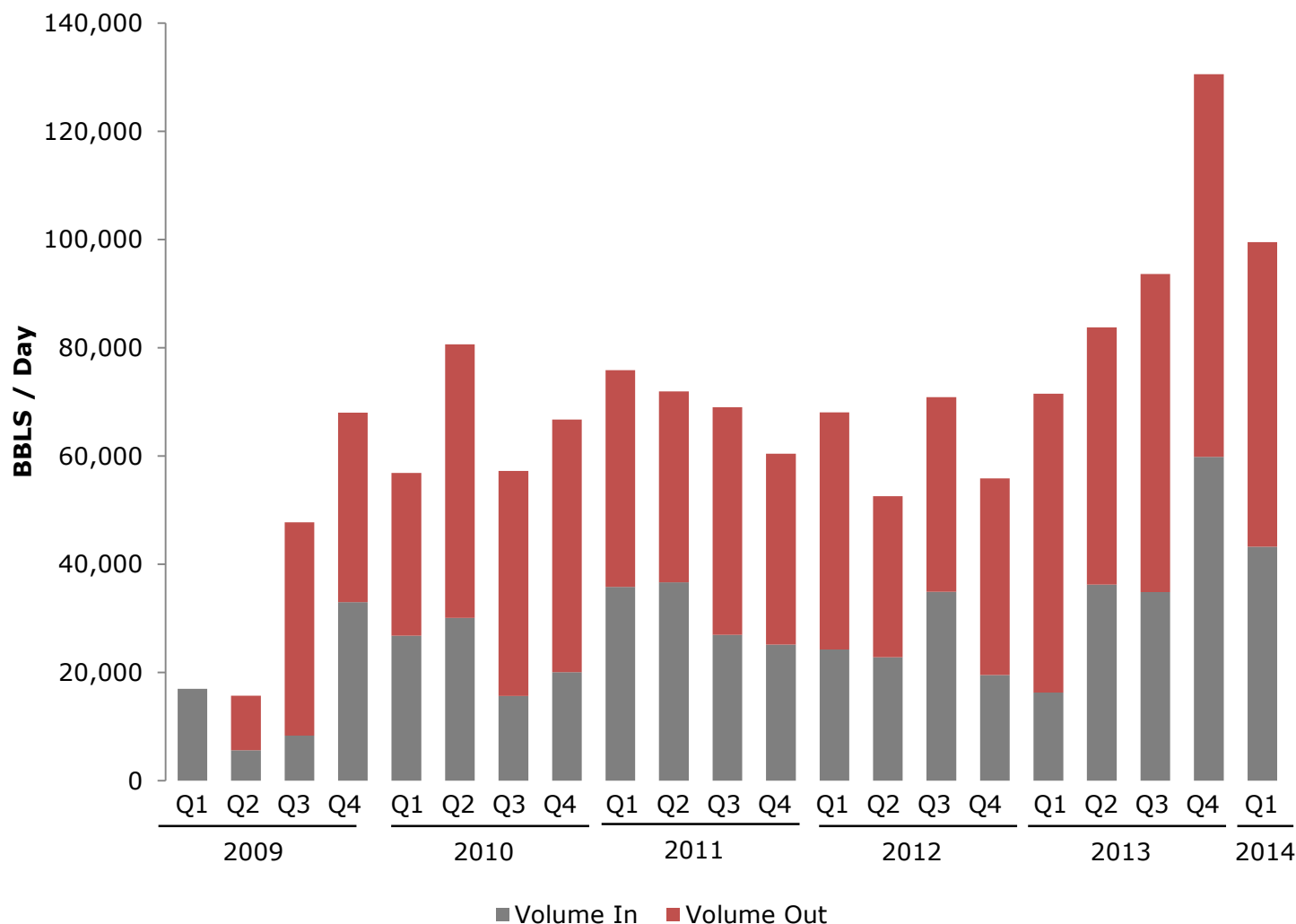
Beaumont Throughput By Mode



Highlights

- Premier position to expand
- Multi-modal throughput growth potential
- Consistent growth in vessel and pipeline throughput

Beaumont Vessel Activity



Highlights

- Experienced marine operator
- New finger pier creates movement optionality across all products

Unparalleled Customer Service Team



7 deep water vessel
docks at OTH (plus
barge positions)

4 deep water vessel
docks at OTB (plus
barge positions)

Schedules activities for
~30 different
customers 24/7/365

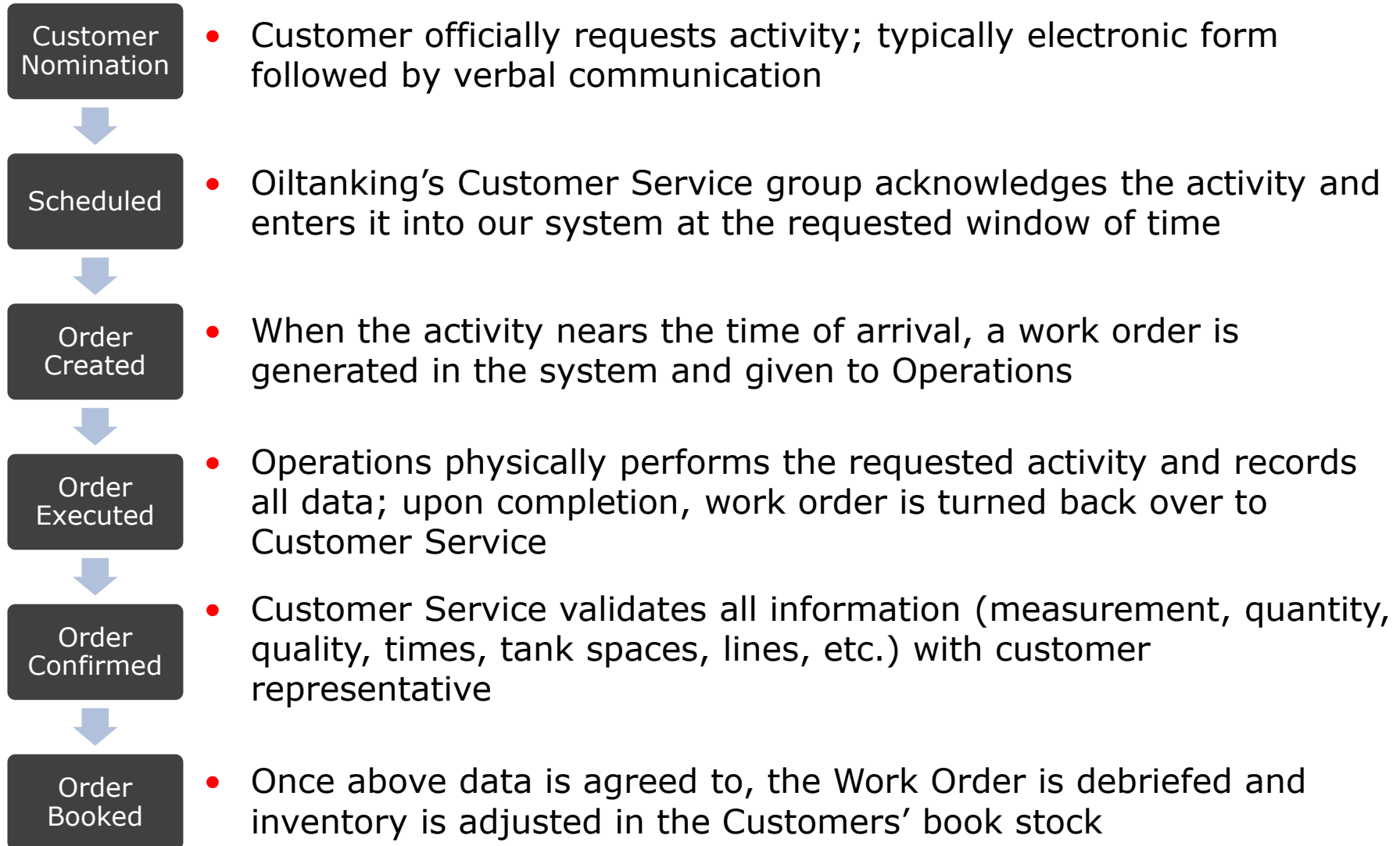


Multiple pipeline
deliveries and receipts
to and from area
refiners, pet chem,
and long haul pipelines

Internal tank to tank
transfers, circulation,
blending, and heating
requests

Manage customer
inventories

Streamline Order Process

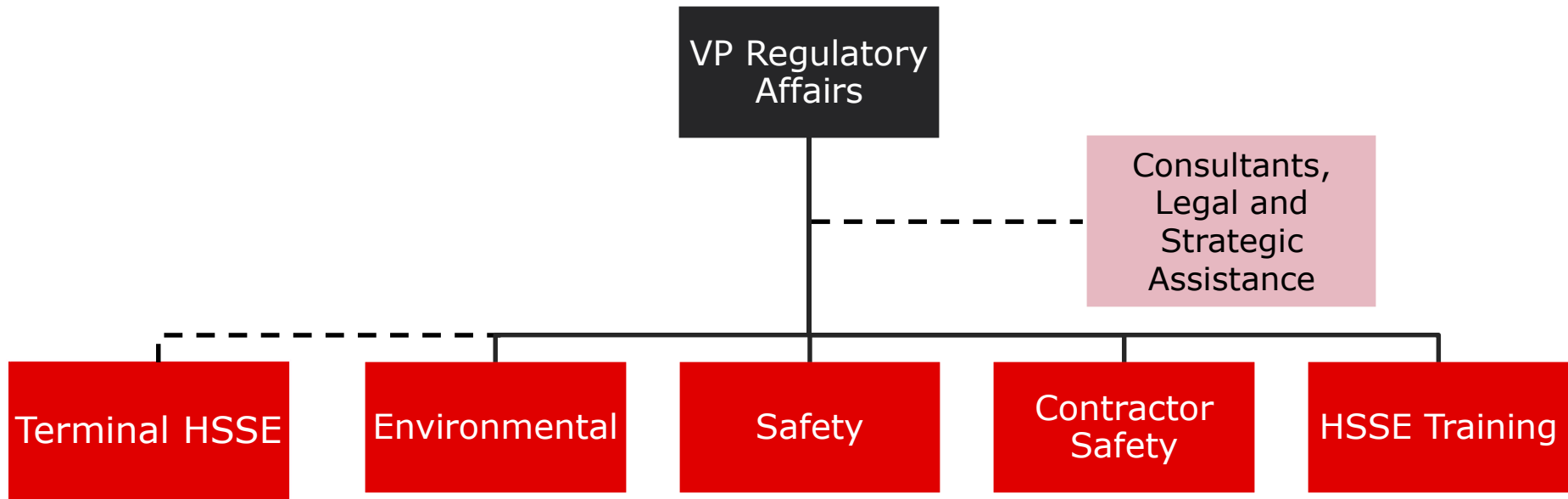


Approximately 10,000 work orders completed last year at OT Houston

Minimizing Risks and Impacts

Clayton Curtis

Vice President, Regulatory Affairs



- Safety personnel at each site focusing on site-specific safety as well as overall Oiltanking welfare
- Focus on overall safety and reliability, not just for employees and customers, but also for our neighbors and the communities in which we operate
- Environmental is focused not only on compliance, but also emissions reduction, waste minimization, and expansion & permitting strategies.

Safety/Security

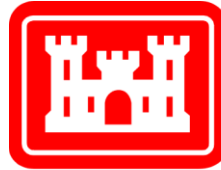


Homeland
Security



Transportation
Security
Administration

Regulatory



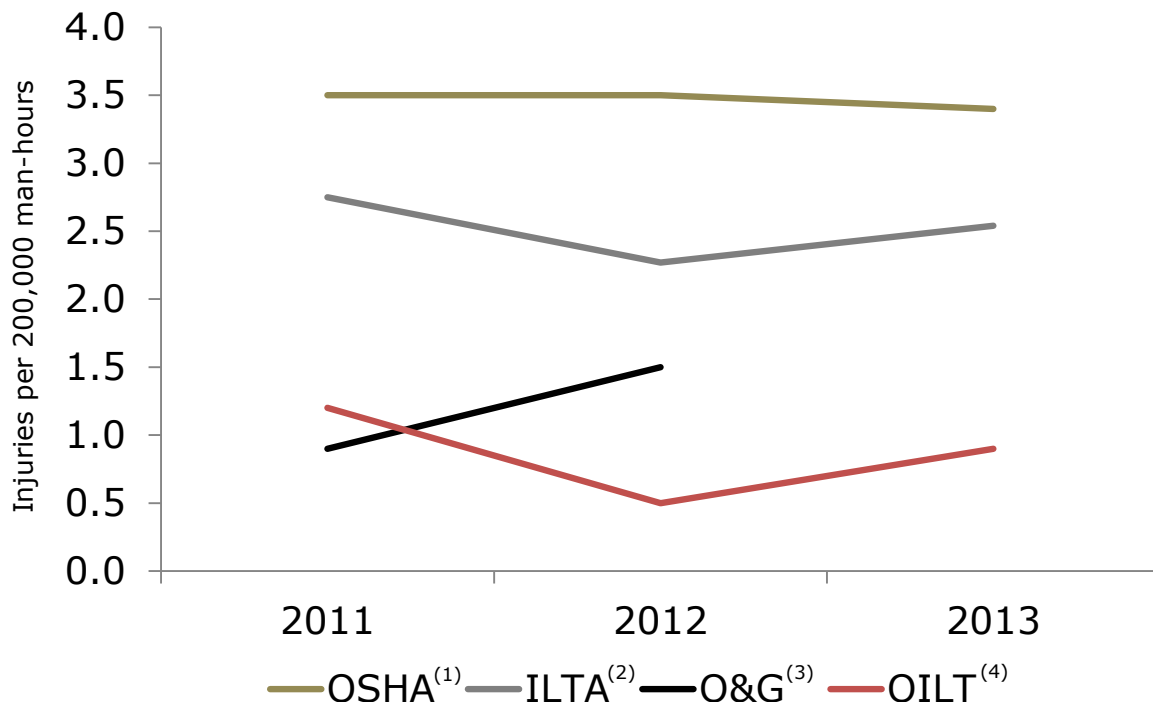
US Army Corps
of Engineers®



Environmental



Total Recordable Incident Rates



Focus on Safety

- Incident rates lower than industry and sector rates
- With a safety first culture and ample training, we have a mindset of incident prevention
- All employees incentivized to improve HSSE performance

(1) Occupational Safety & Health Administration
(2) International Liquid Terminal Association
(3) Oil & Gas Industry Average
(4) Oiltanking Partners

Annual Rescue Training



Spill Response Training



National Preparedness for Response Exercise Program (PREP) - Oil Pollution Act 1990



Root Cause Analysis Training



- Focus on identification and control of hazards by front-line personnel
- Employees empowered to stop work if conditions warrant

Safety Monitoring



ComplianceWire®

- Learning Management System, with online safety operations & training

- Channel Industries Mutual Aid (CIMA) is a non-profit organization combining the fire-fighting, rescue, hazardous material handling and emergency medical capabilities of the refining and petrochemical industry in the Houston Ship Channel area -100 members from Industry, Municipalities, Government, and Law enforcement agencies.



Response training with CIMA at Houston

- Oiltanking Beaumont is member of Sabine-Neches Chiefs Association



- Over 300 contractors working in our facilities
- Set training standards for all personnel on-site
- Initiated process to monitor contractors performance
 - Utilize leading indicators such as training and safety programs
 - Identify potential gaps in health and safety programs to facilitate improvement
 - Monitor insurance coverage and master service agreements (MSAs) for compliance with Oiltanking standards



- Maritime Transportation Security Act of 2002 established security, credentialed access (TWIC card) and training requirements for marine facilities
- Regulatory oversight by Homeland Security, administered by the Transportation Security Administration and U.S. Coast Guard
 - Requirements for limited and strictly enforced access
- Cyber-security initiatives protect against computer network attacks
 - Segregation of network: Operations and business networks
 - Latest in firewall and network intrusion detection



Land

- All liquid storage built on several feet of impermeable clay and located inside berms designed to contain releases
- Network of monitoring wells to ensure no impact from our storage
- Vet all material handlers and execute contracts to mitigate potential liability
- Partner with hydrocarbon recyclers that can reclaim products and avoid "Large Quantity" status



Water

- Maintain our own spill response team and complete annual spill response training
- Long-term relationship with nationally recognized emergency responder
- All facilities have spill prevention control and countermeasure plans reviewed annually and certified every three years
- All operators are trained emergency responders for hazardous material releases



Air

- All the terminals are Title V Major Source Facilities
- Permits contain monitoring, record keeping, and reporting requirements
- Terminals must be certified as compliant each year and Title V permits must be renewed every five years
- New permits subject to public comment and may be required to submit offsets for emissions increases

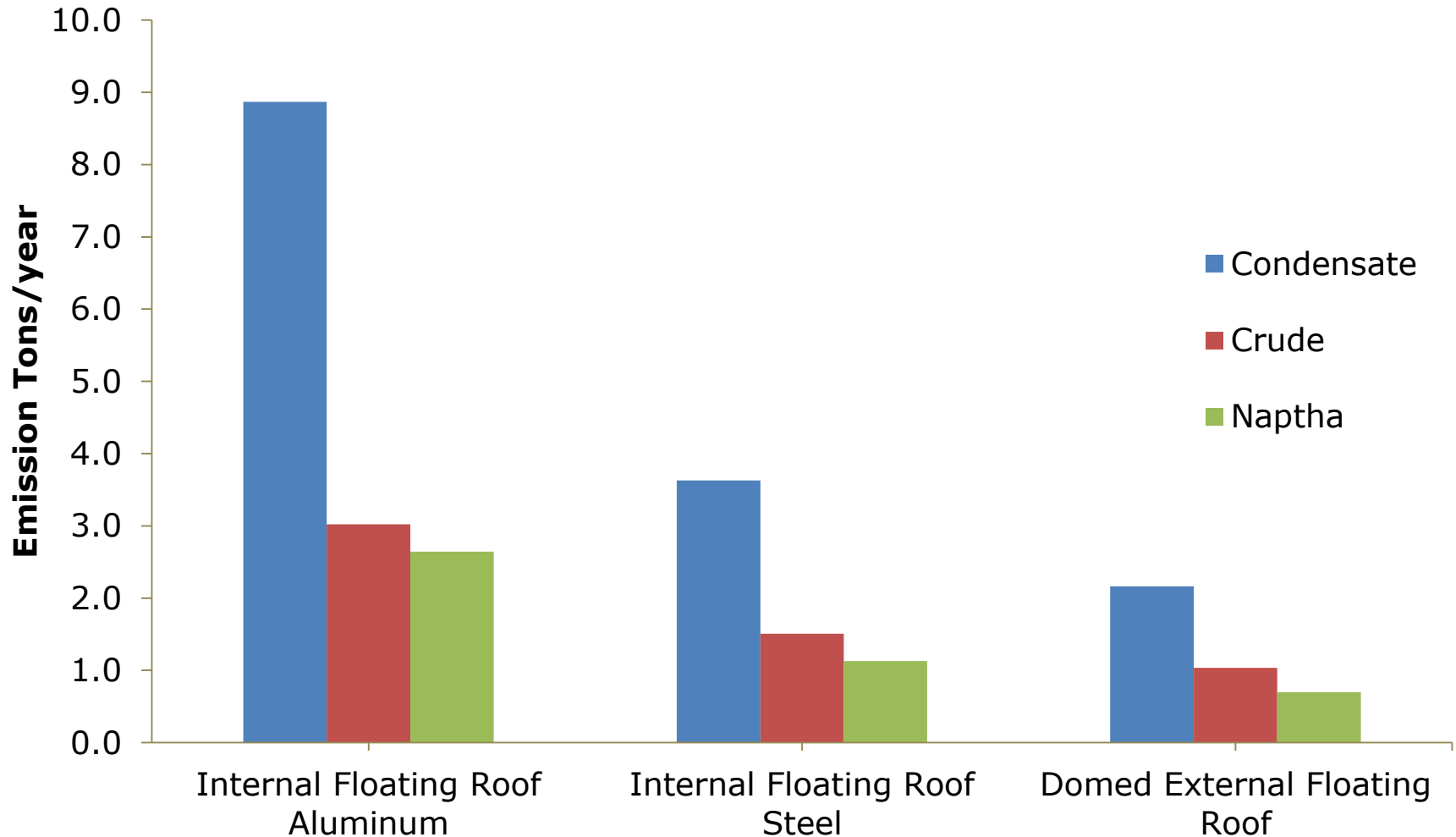




Completed 390 kBbl tank (Appelt Terminal)
Domed External Floating Roof

Domed Roofs Reduce Emissions

Improvements in control technologies have led to emissions reductions



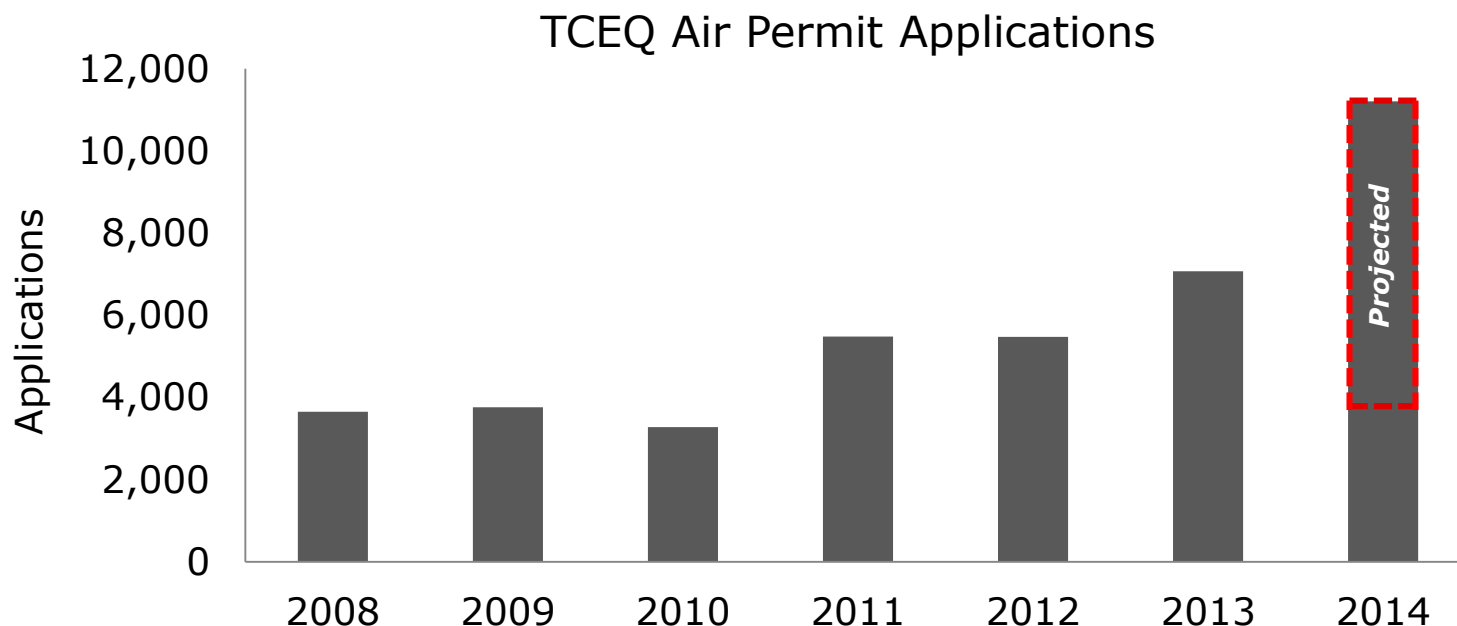
Source: Environmental Protection Agency

Improving Vapor Recovery

- Converting the flares at OT Houston terminal to vapor combustors provides a 20x reduction in loading emissions
 - Vapor combustors have a 99.9% efficiency of emission destruction compared to flares that have a 98% efficiency emission destruction
- This change will add more than 50 MMBbl/yr of accountable marine loading throughput at the terminal for planned expansions



A bill has been approved to allow the Texas Commission on Environmental Quality (TCEQ) to expedite permitting in Texas to facilitate industry and infrastructure expansion



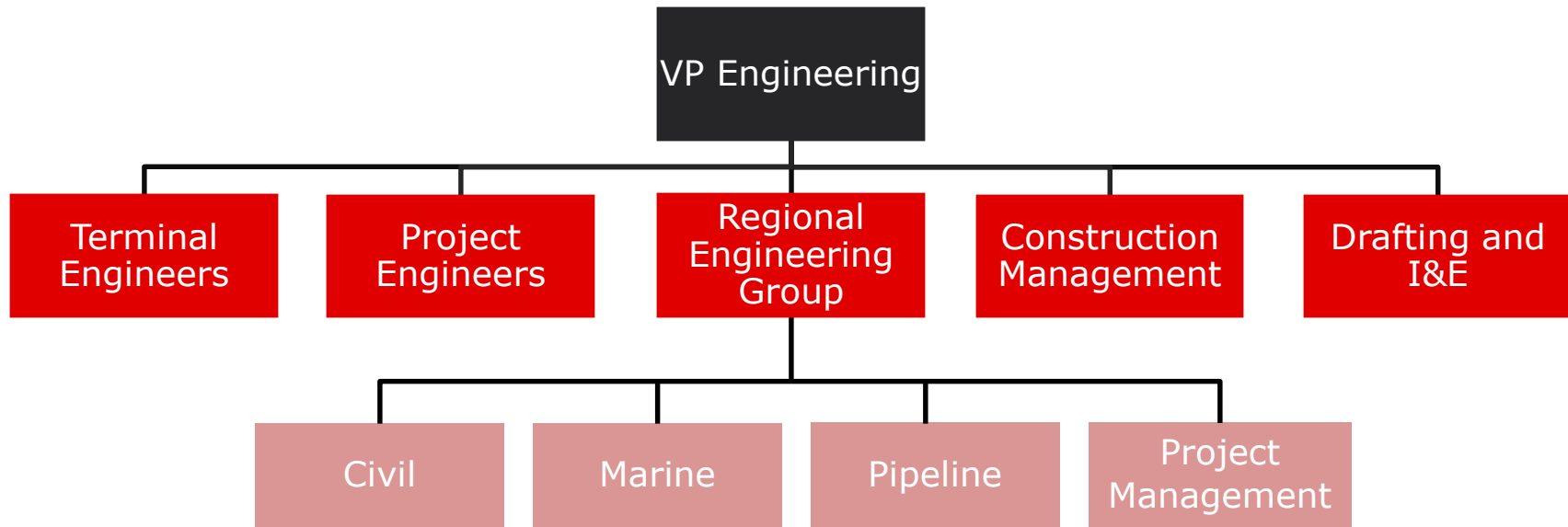
- Permitting backlog has extended the time to obtain modifications and new air permits
- Permit applications have grown rapidly over the past few years due to strong growth in planned projects in Texas
- New bill allows expedited reviews to facilitate industry and infrastructure expansions if overtime fees are paid

- Oiltanking understands regulatory landscape and proactively plans its projects with permitting forethought
- On new projects/expansions, HSSE:
 - Early coordination with Engineering to develop project scope
 - Evaluates the effect on our current operating permits
 - Determines if State and/or Federal permits are required
 - Reviews potential need for emissions offsets (including internal or external availability and cost)
 - Files permits, monitor their progress through the agency, and stay connected with the permitting engineering

Building on a Solid Foundation

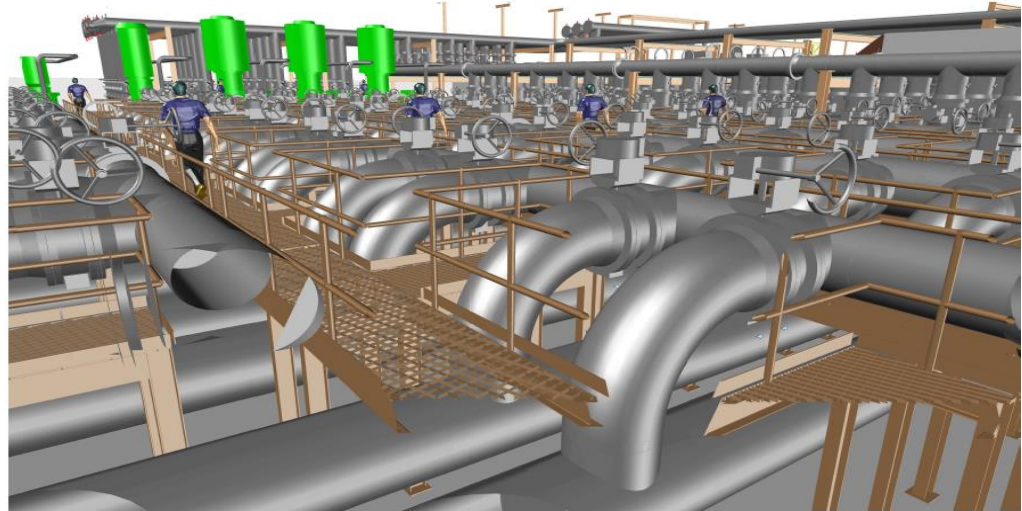
Javier del Olmo

Vice President, Engineering



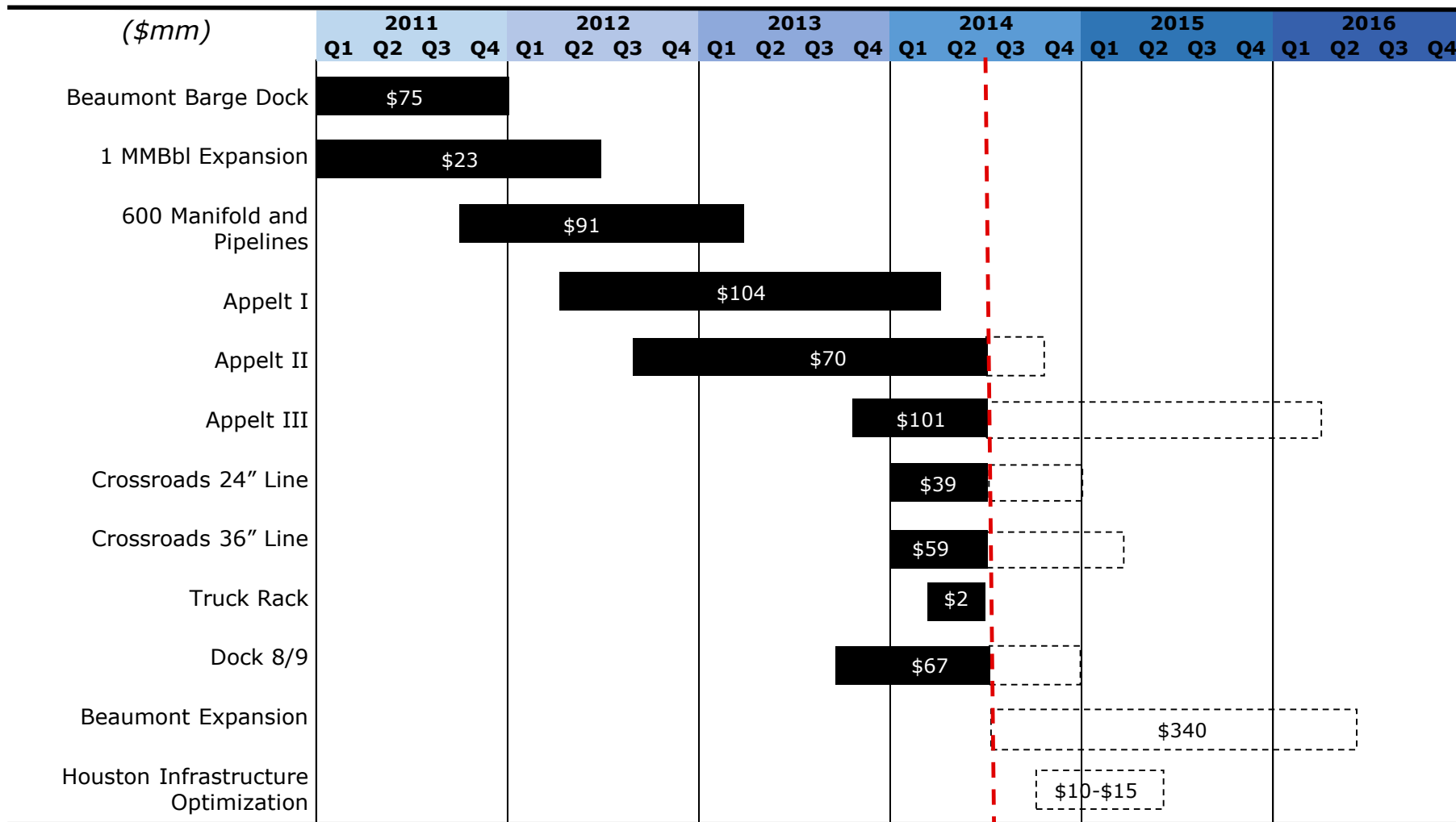
- 36 experienced professionals (support the Partnership and other locations)
- Dedicated project managers with expertise in terminals, docks, and pipelines
- Operations-focused field engineers embedded at asset level
- In-house training program to develop internal expertise

- Team approach – collaborative in design, planning, and execution and meets objectives of each functional team
 - Commercial
 - HSSE
 - Operations
- Broad Capabilities
 - Major projects
 - Procurement
 - Rights-of-way
 - Asset reliability and safety
 - Upgrades of existing infrastructure
- Able to utilize support and resources of Oiltanking's global engineering and operational experts

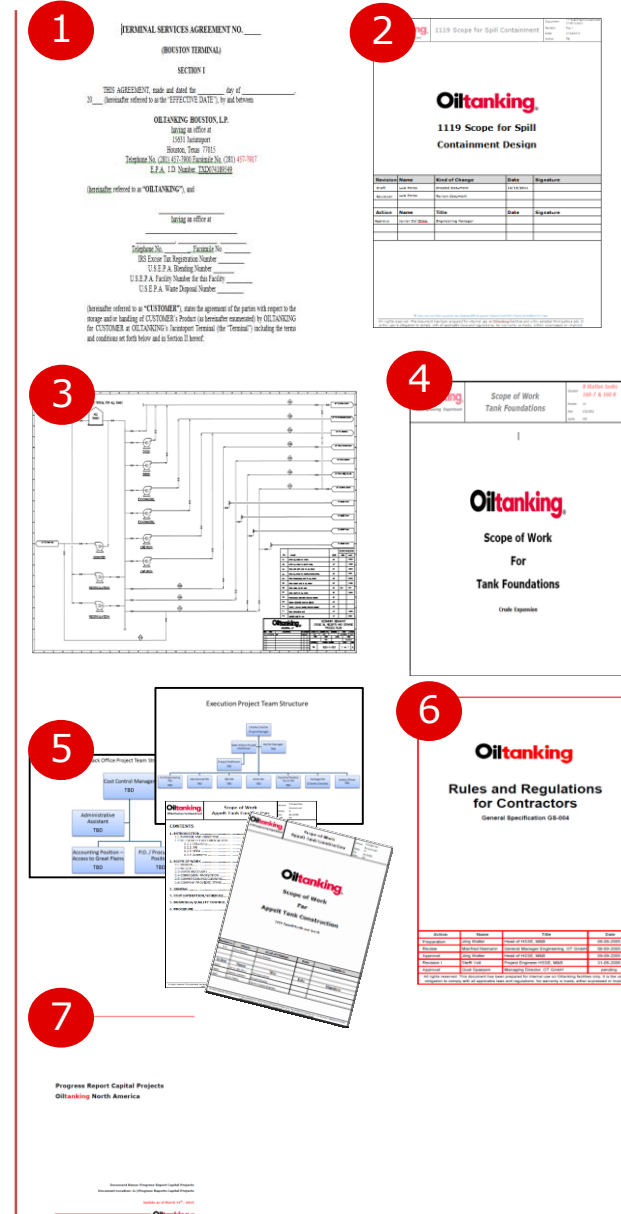
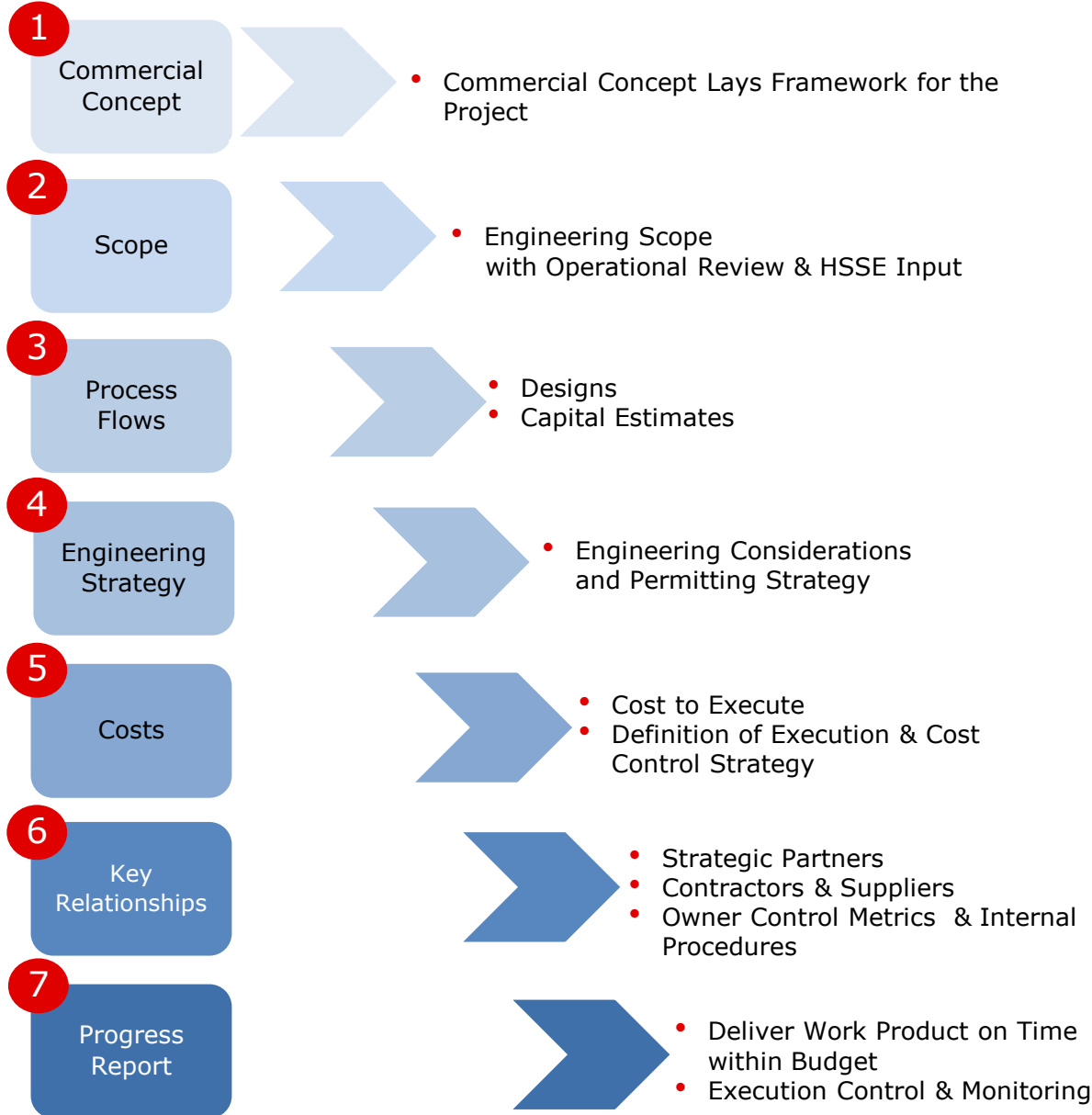


Project Execution

Delivering nearly \$1 billion in organic growth

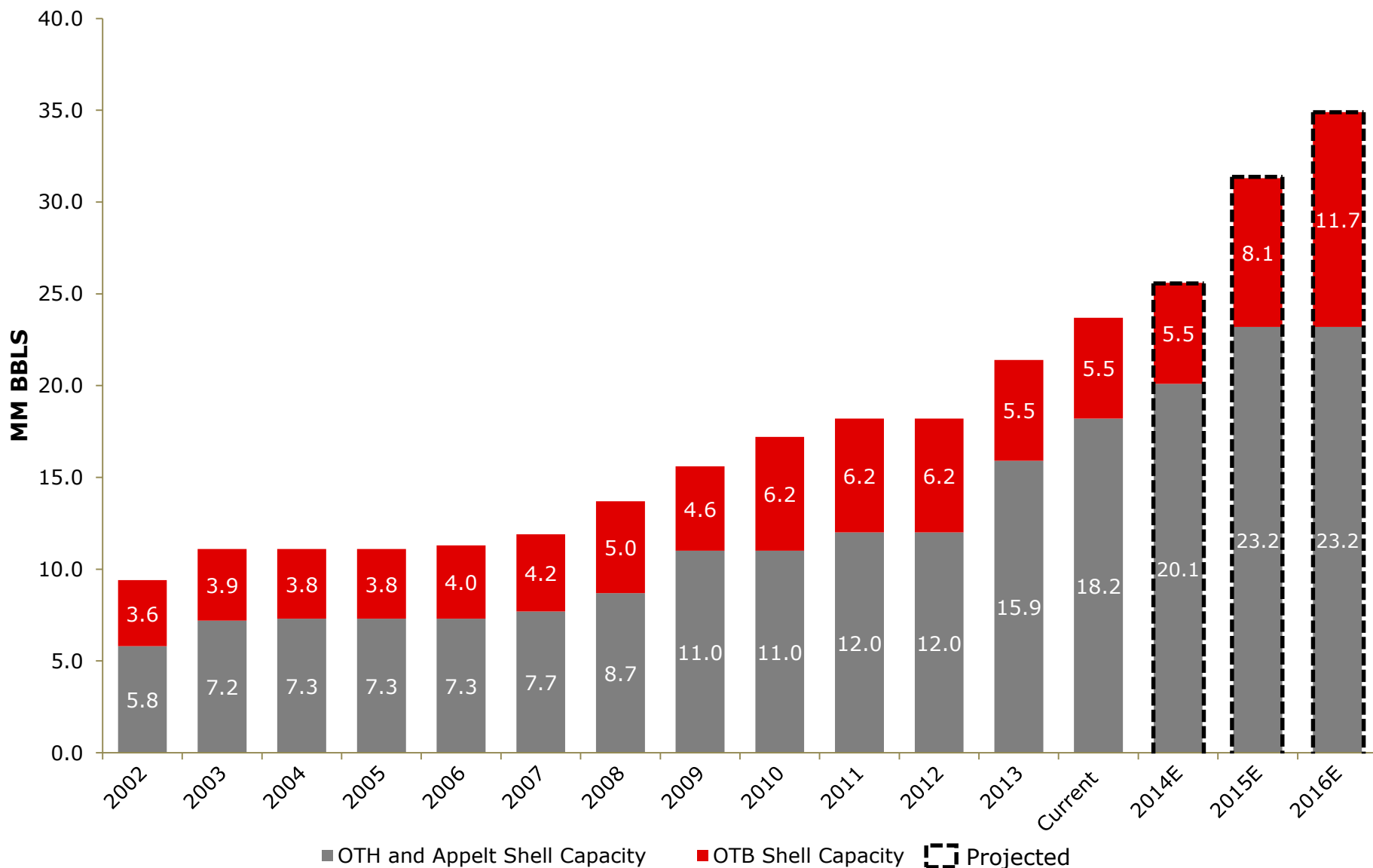


Engineering Project Flow



Challenge	Oiltanking Approach
Creating Nimble and Adaptable Infrastructure	<ul style="list-style-type: none"> • Customer-driven focus and collaboration • Develop understanding of trends to anticipate needs and flows
Locking in Services	<ul style="list-style-type: none"> • Develop a partnership approach to business relationships with service providers, reliable contractors and suppliers and always treat them fairly • Act swiftly and thoughtfully to capitalize on projects
Managing Cost of Materials (Pipe, Pumps, Valves, Steel)	<ul style="list-style-type: none"> • Maximize economies of scale • Be creative with pricing mechanisms and options • Develop engineering solutions and construction schemes with a broad spectrum of applications
Permitting Projects	<ul style="list-style-type: none"> • Constant dialogue with HSSE team • Utilizing network of relationships • Effective planning and lead times
Securing Right-of-Ways	<ul style="list-style-type: none"> • Teams are proficient in identification, negotiation and acquisition • Operationally savvy team and project managers • Support from knowledgeable environmental experts and a legal team with technical background

Growing Our Core Storage Business



Appelt Multiphase Expansion

Phase I

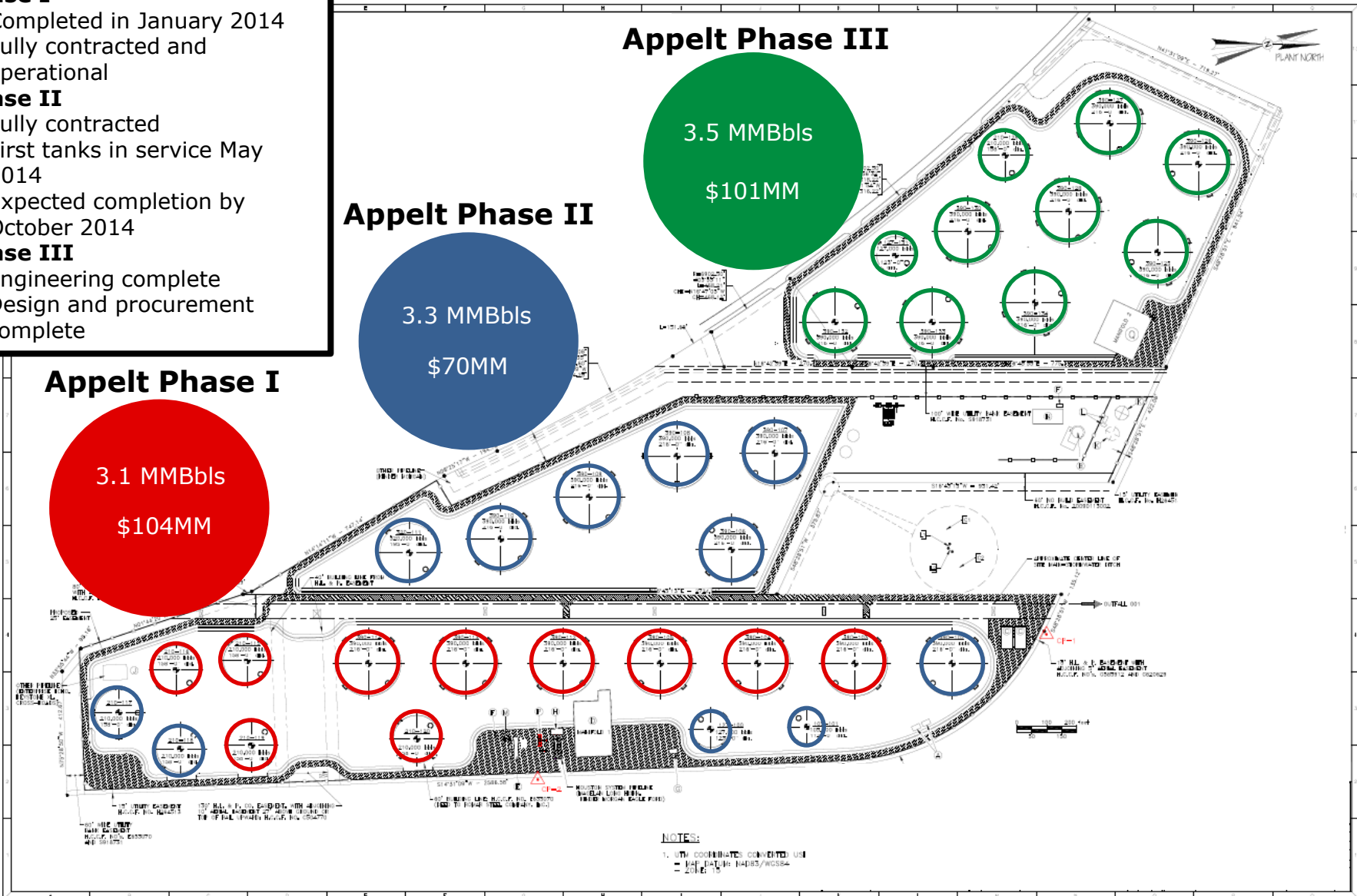
- Completed in January 2014
- Fully contracted and operational

Phase II

- Fully contracted
- First tanks in service May 2014
- Expected completion by October 2014

Phase III

- Engineering complete
- Design and procurement complete



From Design to Domes

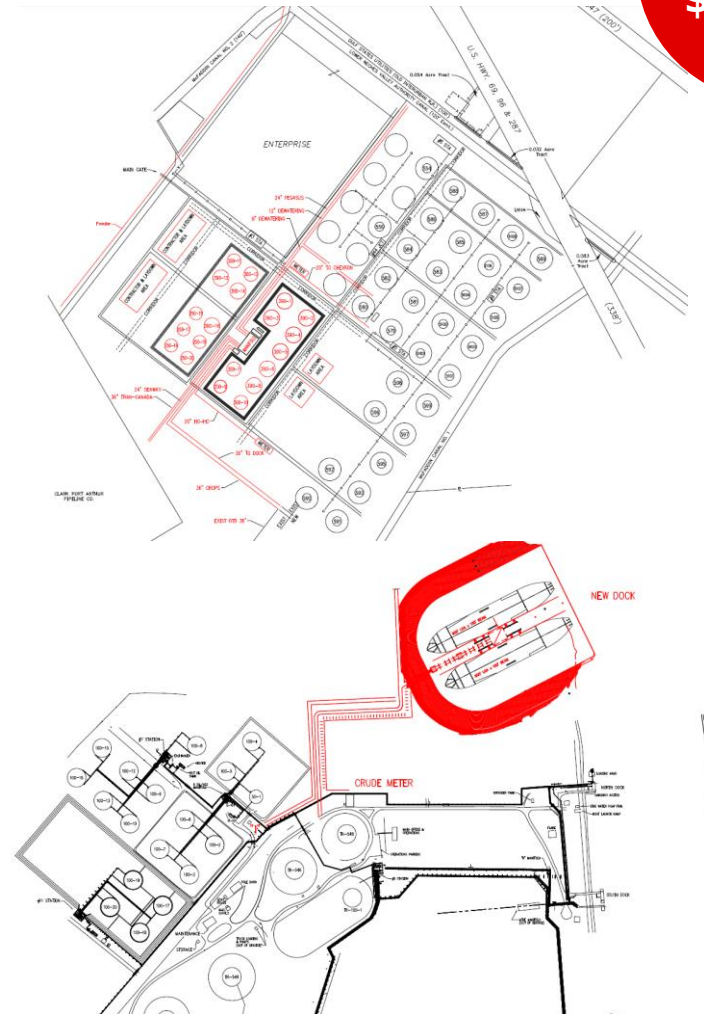
- ✓ All tanks equipped with:
 - External floating roofs and geodesic domes
 - Off-center cone down bottoms
 - Overfill protection
 - Automated gauges for level monitoring
- ✓ Heating, recirculating, and blending capabilities
- ✓ Multiple pipelines connecting to OTH
- ✓ Connections to Seaway, HoHo, Eagle Ford, and Transcanada pipelines
- ✓ Receive inbound flows of 50,000 bph
- ✓ 30,000 bph from tank into outbound lines



Additional Growth with Beaumont Crude Initiative

- Dock engineering, ROW assessment and acquisition, pipeline interconnection agreements being developed
- Unlike prior Beaumont market build-outs, influx of producer and marketer crude streams create need for larger tank sizes (19 of 20 planned tanks \geq 250k Bbls)
 - Tank sizing and build-out similar to Appelt, leveraging our proven expertise
- Connections to major area pipelines and refineries including: Ho-Ho, CHOPS, Seaway, Transcanada, and refining hubs
- Dock to be equipped with loading arms capable of servicing crude oil, VGO and additional product streams, thus adding further flexibility to an already diversified waterfront position

**6.2 MMBbls
\$340MM**



Logistics to Support Growth: Dock 8/9

- Dock 8/9 project adds much needed deep-water capacity and upgrades to existing infrastructure
- Managed construction process and timelines to minimize customer disruptions
- Proactive approach to solving dredge disposal obstacles
- Project to be completed on time: End of year 2014



- Investment: \$39 MM USD
- Seamless connectivity for metering and reliable tie-in to long-haul systems
- Right-of-way assessment and acquisition team philosophy and structure
 - Tiered approach
 - Last Mile/First Mile
 - Environmental permitting paired with local knowledge
 - Early engagement with stakeholders
- Expected in-service date: Q4 2014



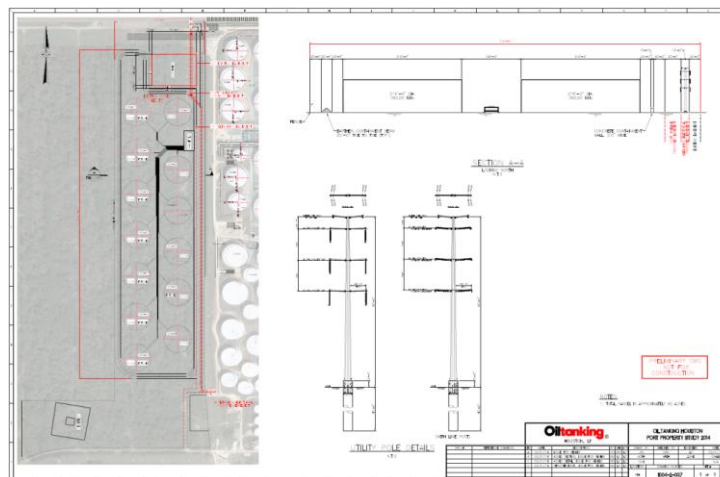
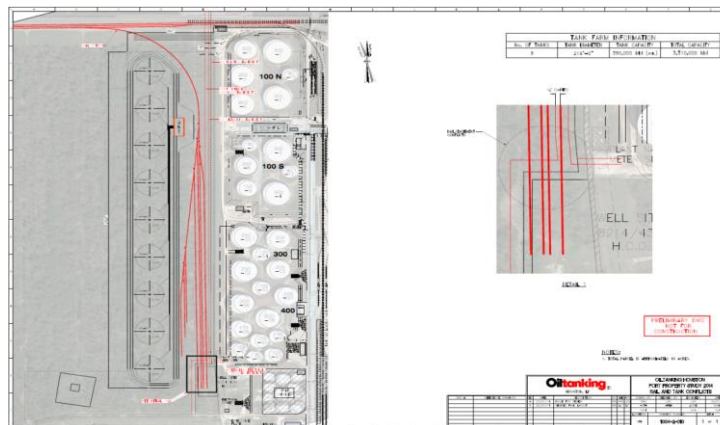
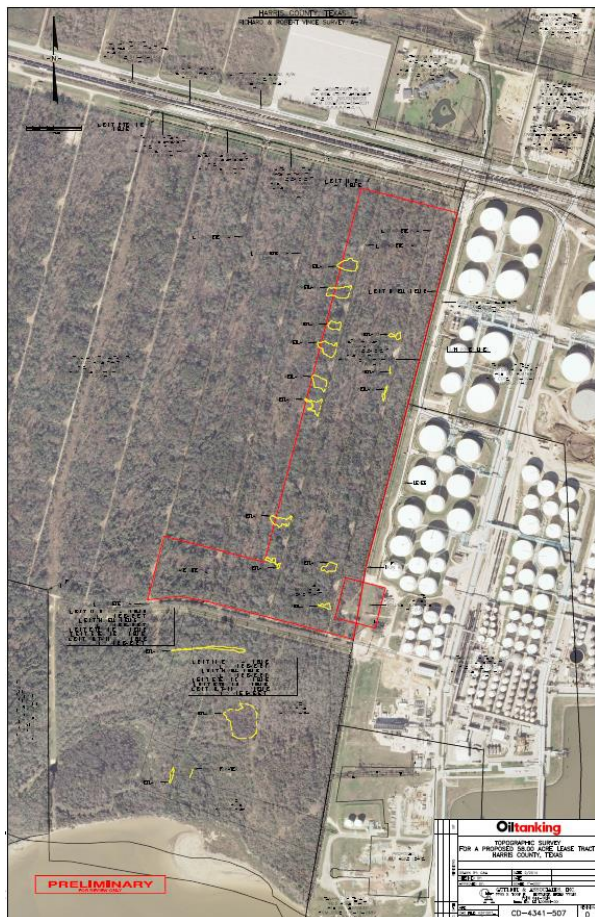
Delivering Long-Haul Barrels at Mainline Rates – Crossroads 36" Line

- \$59 MM USD investment
- First TransCanada Gulf Coast recipient in Houston market
- Ability to receive mainline flows from long-haul origination system with flying switches to enable safer operations and ensure better quantity and quality control measures
- Expected to be operational Q1 2015



Houston Ship Channel Port Property

- Lease agreement with Port of Houston Authority
- Currently identifying and delineating all potential uses for 58 acres immediately adjacent to the west fence of the Oiltanking Houston facility
- Immediate access to our existing infrastructure – adaptive expansion to optimize current configuration and facility expansions



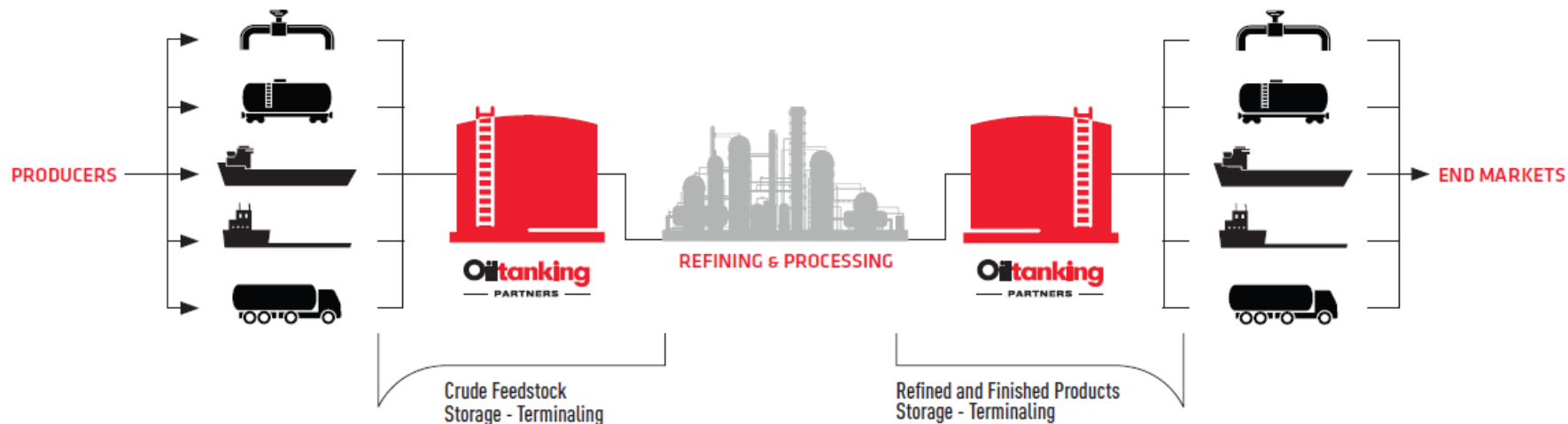
Q&A Session

Capitalizing On Our Premier Position to Deliver Growth

Ken Owen

President & Chief Executive Officer

We are a critical logistic link between the upstream and downstream segments of the crude oil, chemical and natural gas liquids industries



- Terminating, storage and transportation services for crude oil, refined petroleum products and liquefied petroleum gases
- Strategic Gulf Coast location with major hubs in the Houston Ship Channel and Beaumont
 - Proximity and interconnectivity to major ports, refineries, trading hubs and end users make us the logistics provider of choice
 - Superior waterfront and dock capacity
- Deeply integrated with our customers
- Recognized for operating expertise and reliability

Capitalizing on Our Premier Position to Deliver Growth

Strategically Located Assets

- Houston and Beaumont terminals serve as distribution hubs for Gulf Coast crude oil flows
 - Highly connected
 - Significant deep water docks capacity

Independent Logistics Provider of Choice

- Long-term customer relationships
- Deeply integrated in customers' supply chains
- 100% fee-based contracts

Doing it the "Oiltanking Way"

- Focus on operating assets safely and reliably
- Meeting needs of customers with new projects that are in service on time and on budget
- Unique culture

Backed by a Strong and Experienced Sponsor

- Global reach and scale
- Long-term approach
- Focus on returns on investment

Significant "Dry Powder" for Growth

- Substantial distribution coverage cushion
- Low leverage provides financial flexibility

Doing it the “Oiltanking Way”



- Independent and customer focused
- Nimble, adaptable, flexible in our execution and our planning
- Reliability – our customers know we will deliver and exceed expectations
- Safety First – For our employees, our customers, our neighbors, and the communities in which we operate
- Unique Culture – Family-based environment with a focus on excellence

What
We
Said At
IPO

- Organic story
- \$200-\$300 million of organic capex over the next 3-5 years

What
We
Have
Done

- Announced approximately \$850 million of organic projects
 - Placed in service approximately \$300 million of projects
- Partnered with Enterprise Product Partners to build a premier LPG export facility
- Grew EBITDA by 123%, DCF by 132% and Distributions by 47%, through LTM ending March 31, 2014

Past

Import Terminal
Refining Customers

Present

Distribution Hub
Mix of Customers

Future

Import / Export Terminals
Diverse Customer Base

Market View and Opportunities

OILT assets stand to benefit from trends in North American petroleum flows...

Increasing Shale Production

- Surging domestic light production growth
- New crudes and changing flows

Need for Infrastructure Build-Out

- Substantial need for incremental investment in midstream infrastructure
- Limited ability of Gulf Coast refiners to process incremental light sweet and condensate driving need for additional:
 - Blending capabilities
 - Storage capacity
 - Refining and processing capacity
 - Movements to other North American markets that are short
 - Exports

Strong & Growing Export Demand

- Growing crude and condensate production driving need for additional refined product exports
- Growing NGL production driving need for exports
- Abundant supply of ethane and price advantage as a feedstock creating export opportunity

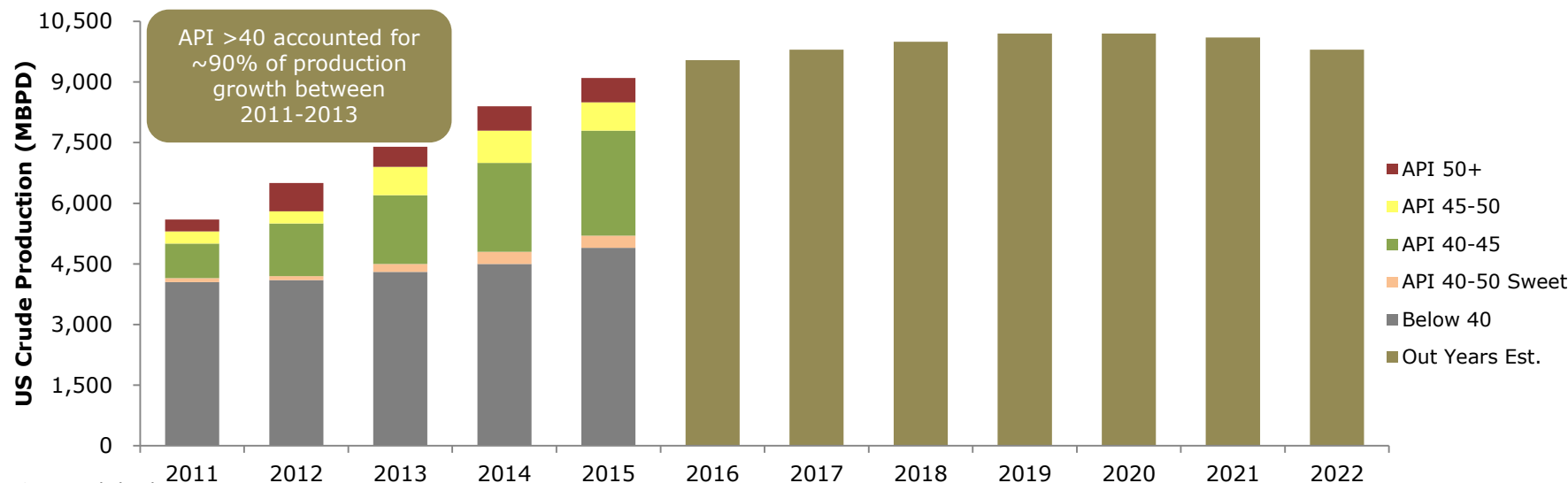
North American Crude Production Growth

We expect a significant amount of this growth will end up on the Gulf Coast

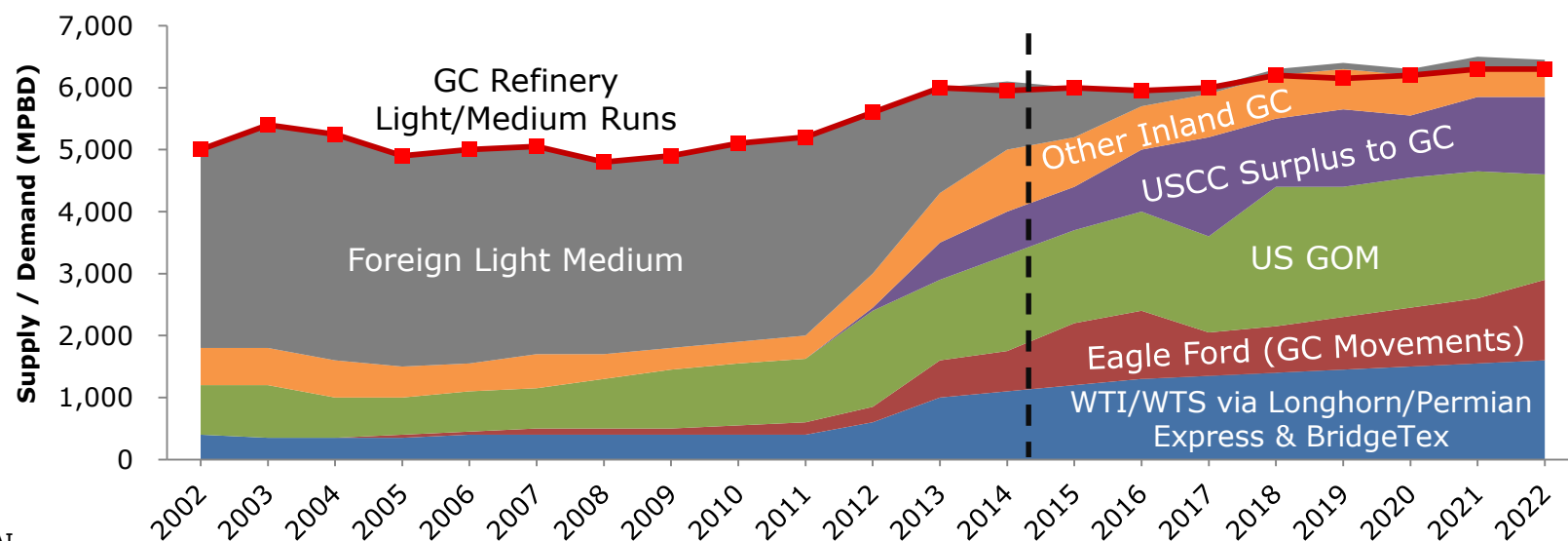
Crude Type	Production (MMBbl/d)	Changing Flow						
Canadian	<p>CAGR = 10%</p> <table><tr><th>Year</th><th>Production (MMBbl/d)</th></tr><tr><td>2013</td><td>1.5</td></tr><tr><td>2020</td><td>3.0</td></tr></table>	Year	Production (MMBbl/d)	2013	1.5	2020	3.0	<ul style="list-style-type: none">• Moving by pipeline and rail to US Gulf Coast refineries capable of processing heavy oil
Year	Production (MMBbl/d)							
2013	1.5							
2020	3.0							
Bakken	<p>CAGR = 8%</p> <table><tr><th>Year</th><th>Production (MMBbl/d)</th></tr><tr><td>2013</td><td>0.9</td></tr><tr><td>2020</td><td>1.5</td></tr></table>	Year	Production (MMBbl/d)	2013	0.9	2020	1.5	<ul style="list-style-type: none">• Some flows finding way to US Gulf Coast by rail and truck, additional pipelines possible
Year	Production (MMBbl/d)							
2013	0.9							
2020	1.5							
Eagle Ford	<p>CAGR = 12%</p> <table><tr><th>Year</th><th>Production (MMBbl/d)</th></tr><tr><td>2013</td><td>1.0</td></tr><tr><td>2020</td><td>2.2</td></tr></table>	Year	Production (MMBbl/d)	2013	1.0	2020	2.2	<ul style="list-style-type: none">• Added infrastructure moving product to US Gulf Coast
Year	Production (MMBbl/d)							
2013	1.0							
2020	2.2							
Permian	<p>CAGR = 7%</p> <table><tr><th>Year</th><th>Production (MMBbl/d)</th></tr><tr><td>2013</td><td>1.6</td></tr><tr><td>2020</td><td>2.5</td></tr></table>	Year	Production (MMBbl/d)	2013	1.6	2020	2.5	<ul style="list-style-type: none">• Added infrastructure moving product to US Gulf Coast
Year	Production (MMBbl/d)							
2013	1.6							
2020	2.5							
Big 3 + Canada Total	<p>CAGR = 9%</p> <table><tr><th>Year</th><th>Production (MMBbl/d)</th></tr><tr><td>2013</td><td>5.0</td></tr><tr><td>2020</td><td>9.2</td></tr></table>	Year	Production (MMBbl/d)	2013	5.0	2020	9.2	<ul style="list-style-type: none">• We expect a significant amount of this growth will end up on the Gulf Coast
Year	Production (MMBbl/d)							
2013	5.0							
2020	9.2							

Crude Supply and Demand Dynamics

Inflows of light crude to U.S. Gulf Coast will lead to more PADD III exports

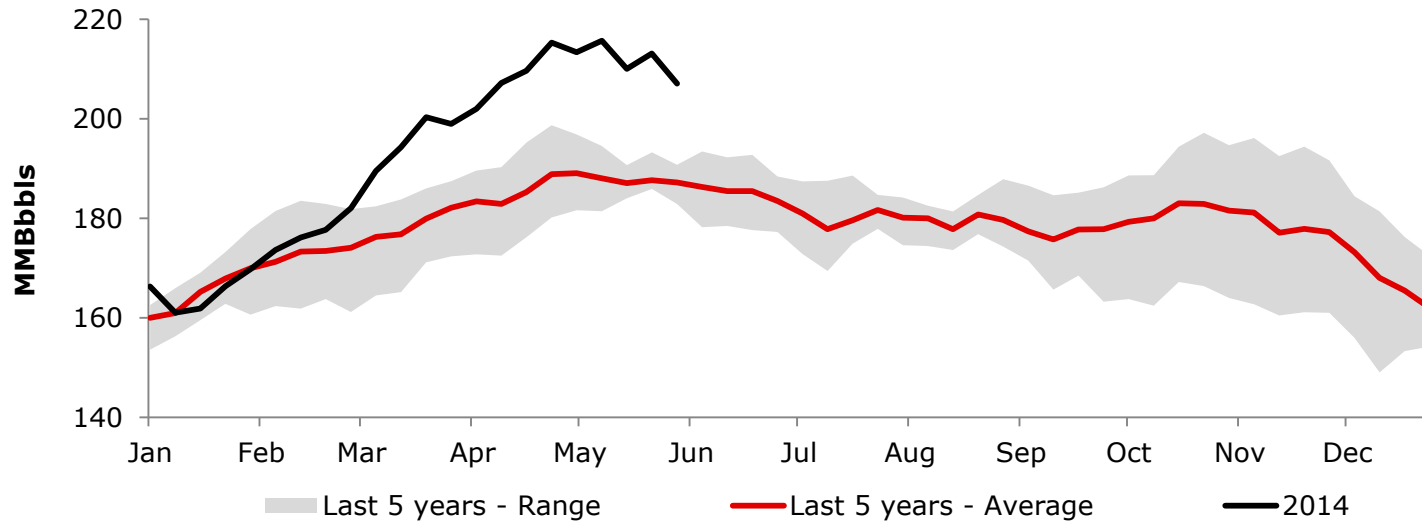


Source: EIA, OILT and third-party estimates



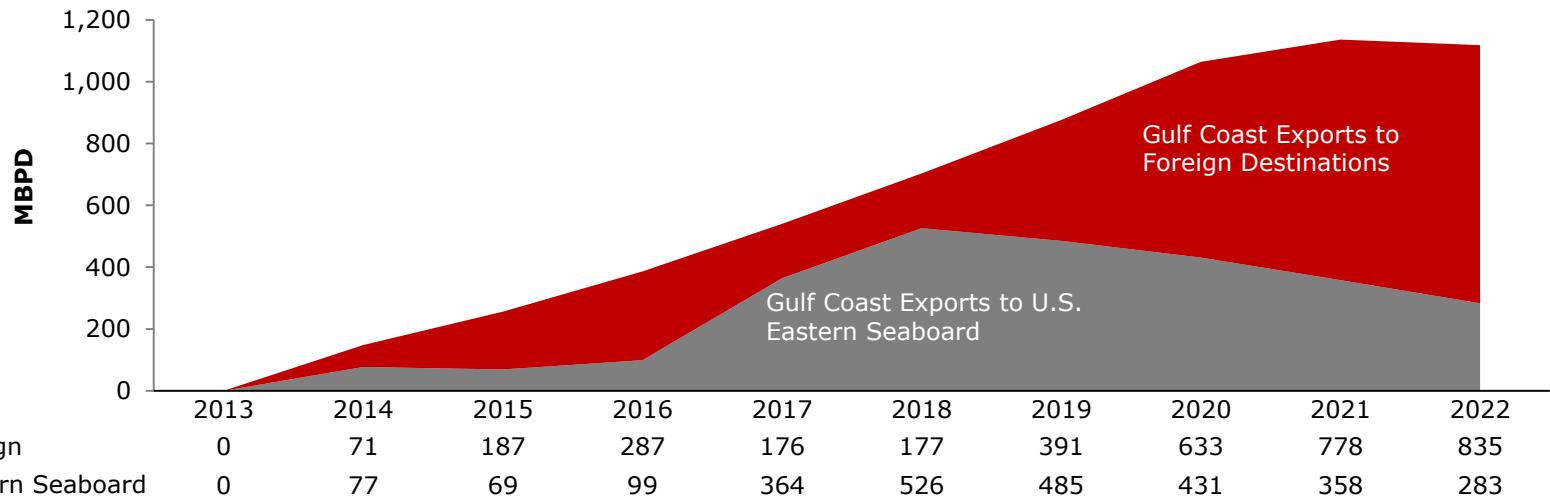
Source: EAI

PADD III Crude Inventories



Source: EIA

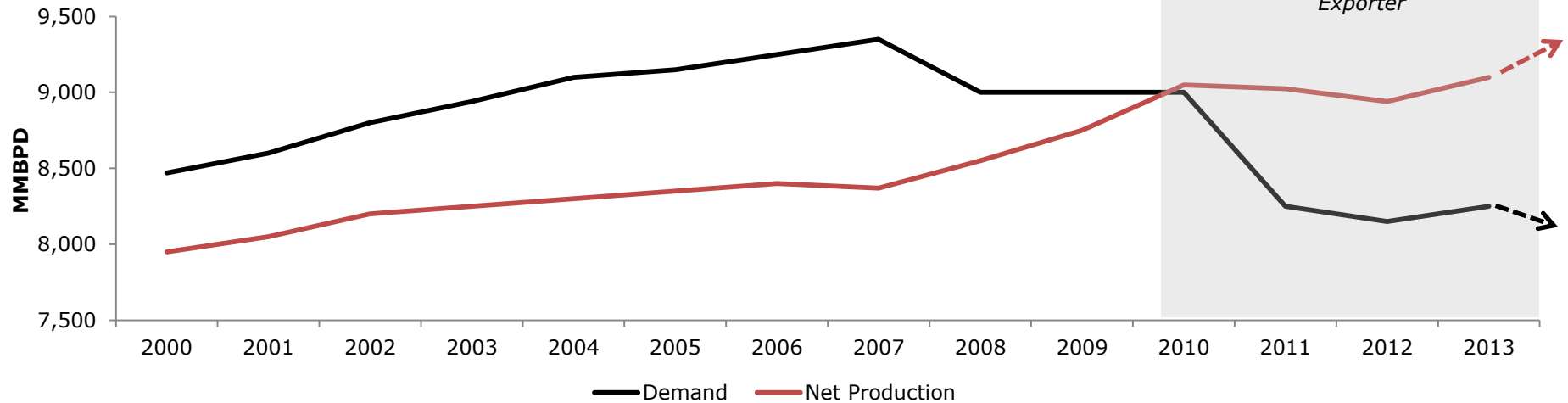
Gulf Coast Light Crude Exports



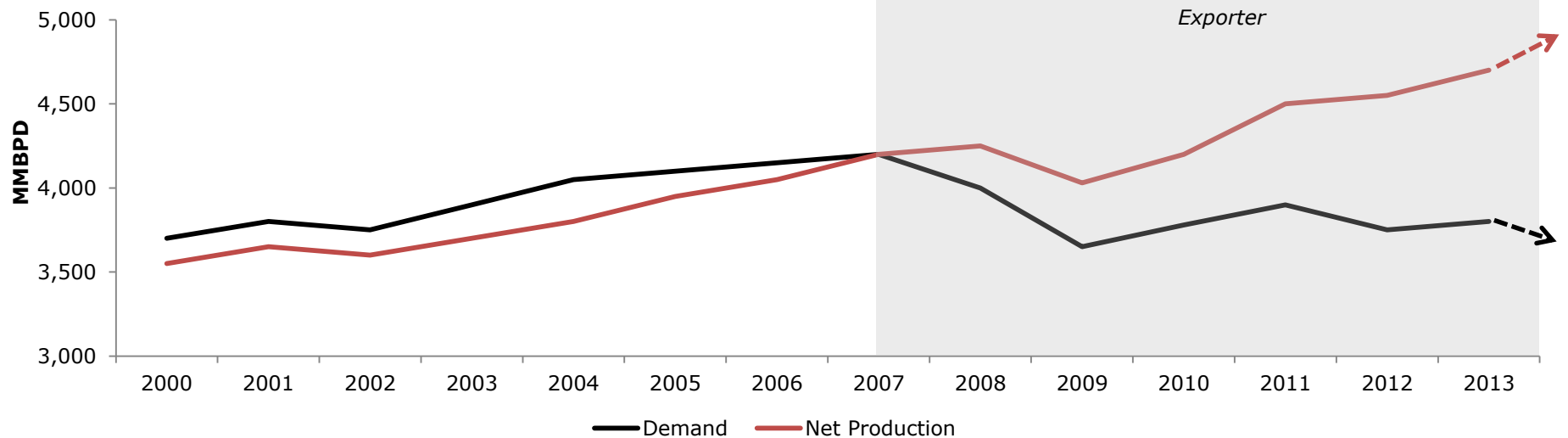
Source: EAI

US Refined Products Finding Way to Foreign Markets

US Finished Motor Gasoline



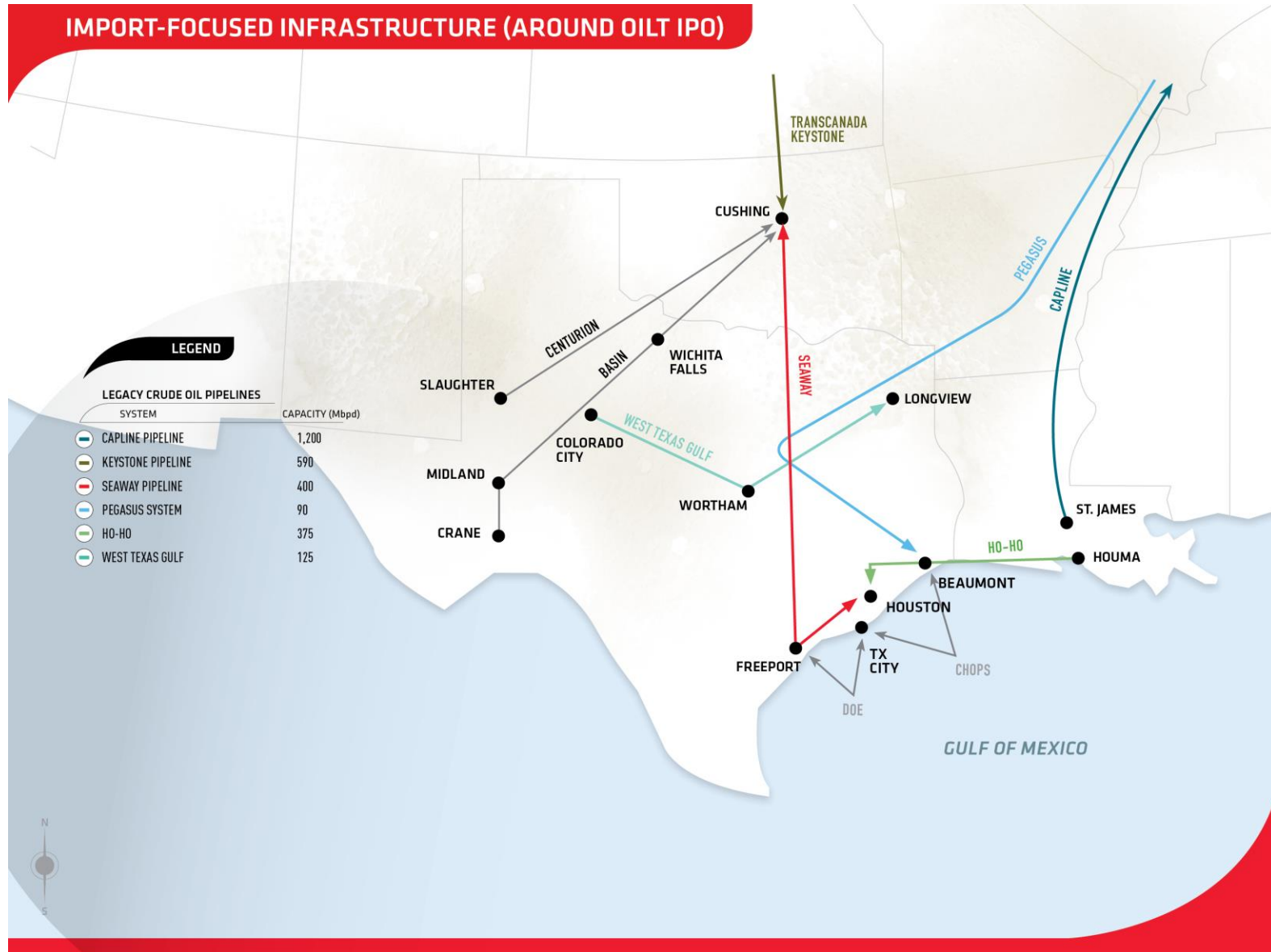
US Distillate



Source: EIA

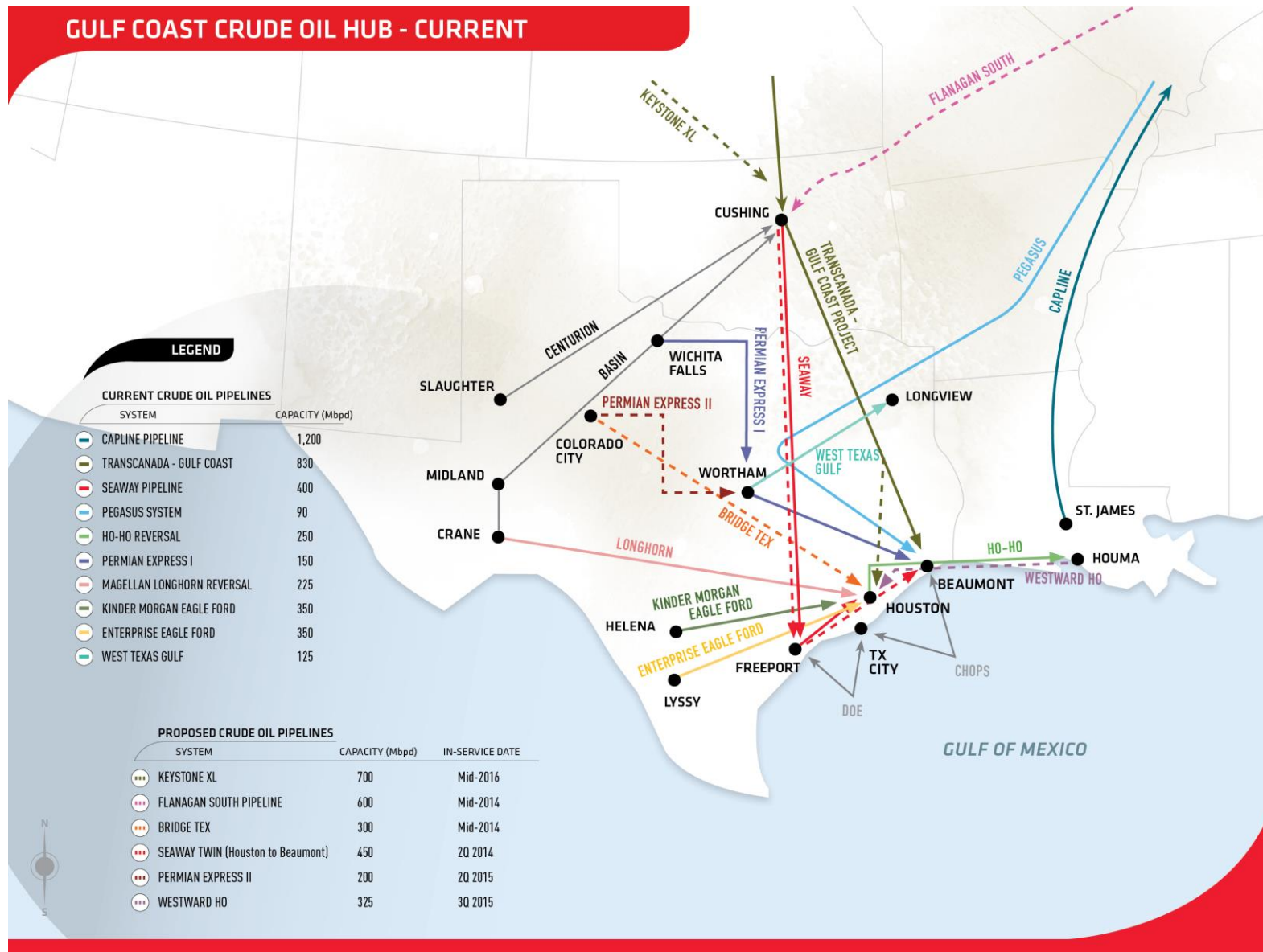
Changing Crude Logistics

IMPORT-FOCUSED INFRASTRUCTURE (AROUND OILT IPO)



Changing Crude Logistics

GULF COAST CRUDE OIL HUB - CURRENT

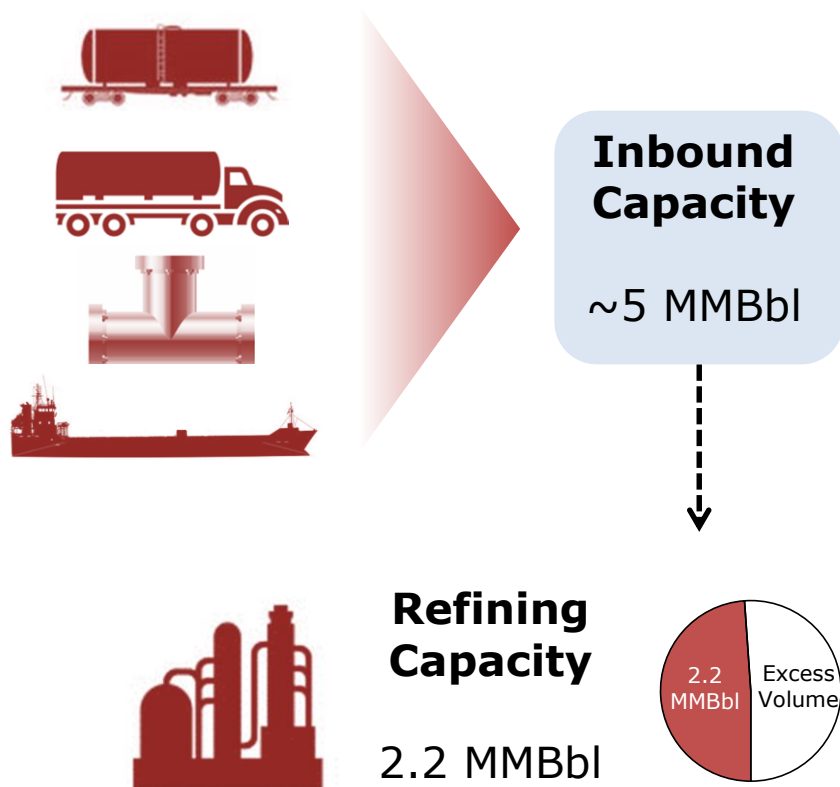


Pipeline capacity into the Gulf coast increased by 775 MBPD through 2013, with another 1,875 MBPD projected increase in 2014

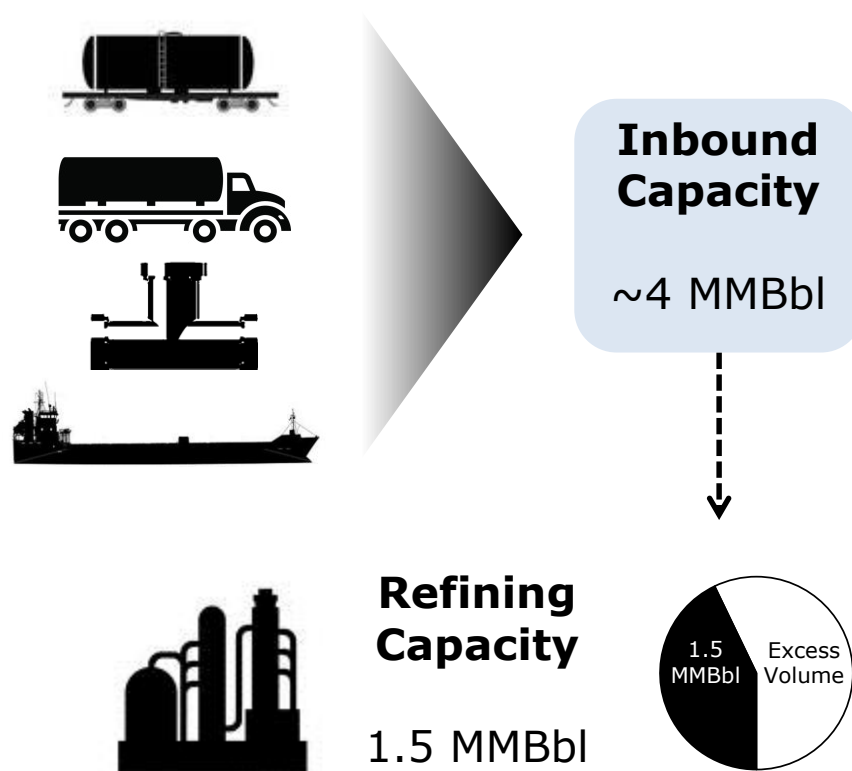
Gulf Coast Supply and Demand

Without additional refining capacity, volumes will move to either foreign or domestic markets...

Houston & Texas City Market



Beaumont Market

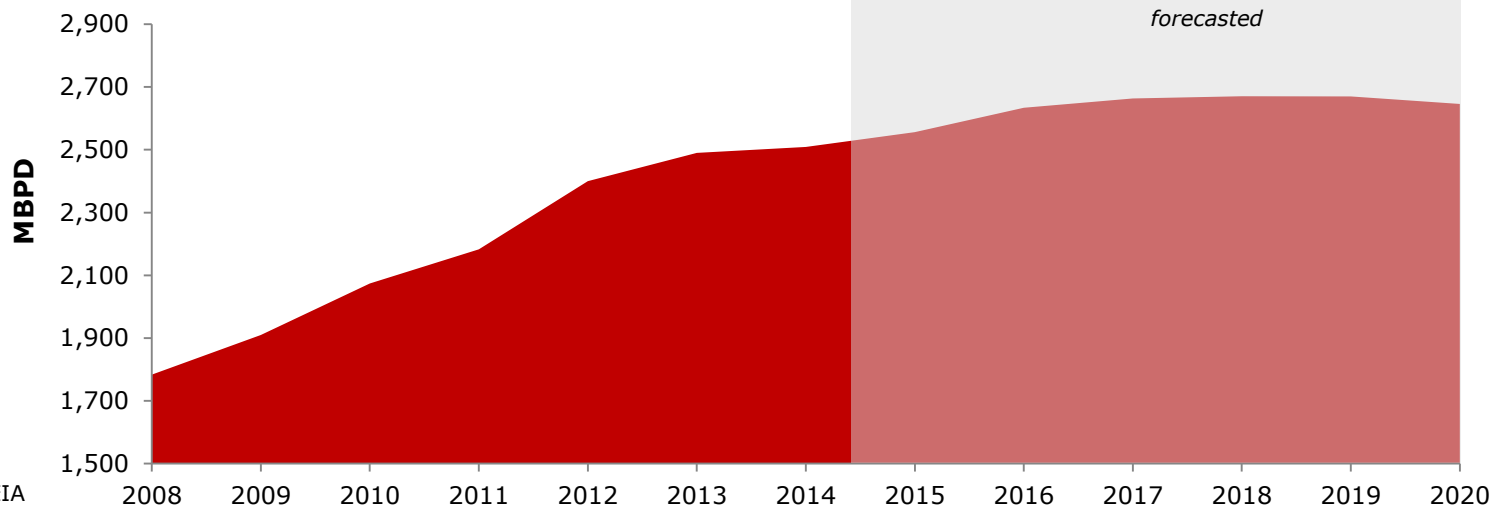


...regardless of the outcome, Oiltanking is positioned to benefit from these flows

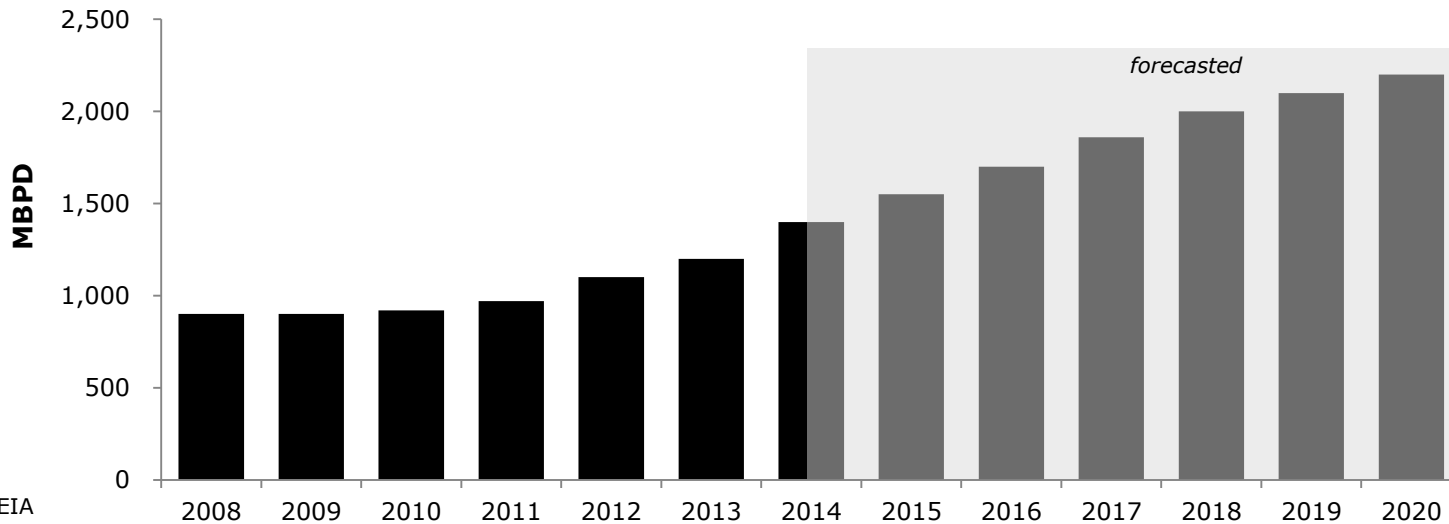
Increasing North American NGL Supply

We anticipate increasing supply will keep our docks busy

NGLs



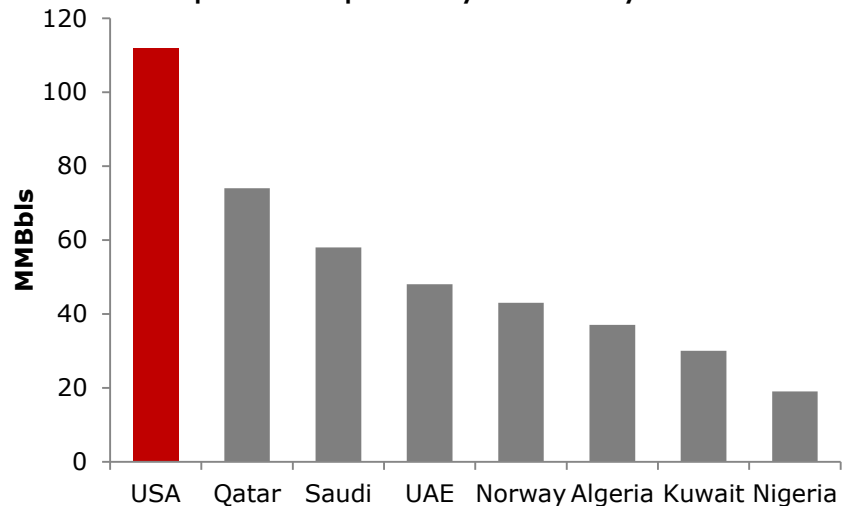
LPGs



Premier LPG Exporting Facility

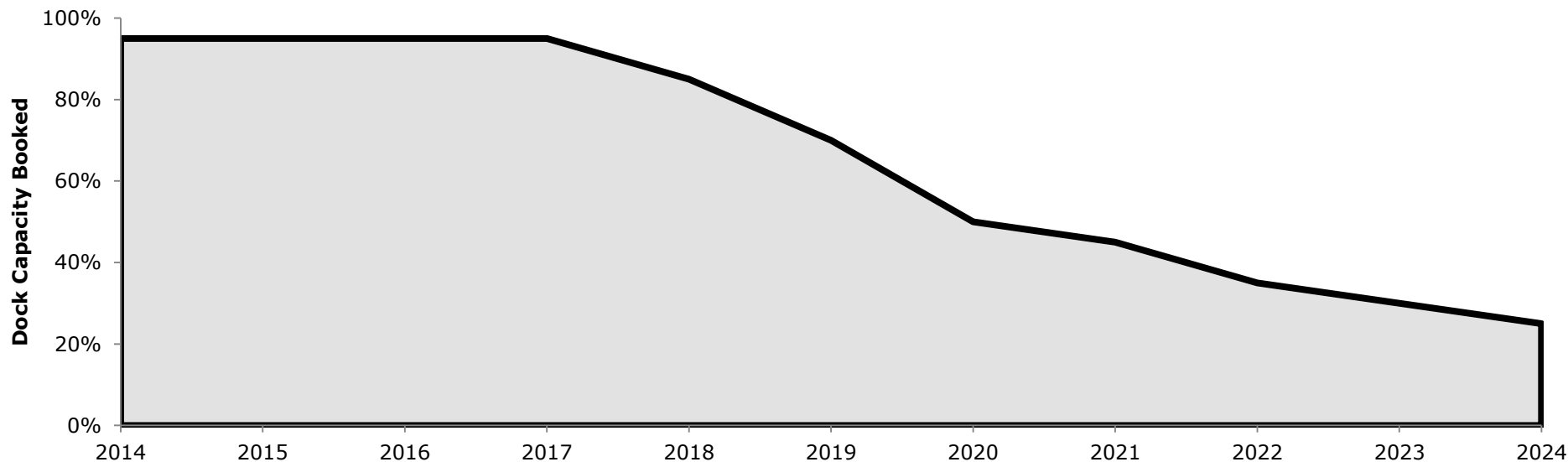
LPG Customer has >2,000 cargoes scheduled through 2024

2013 Propane Export By Country



2013 Exports by Destination Region

	% of Cargoes Loaded	% of Destination Market
North America	36%	54%
South America	35%	52%
Europe / North Africa	17%	11%
Far East	13%	5%



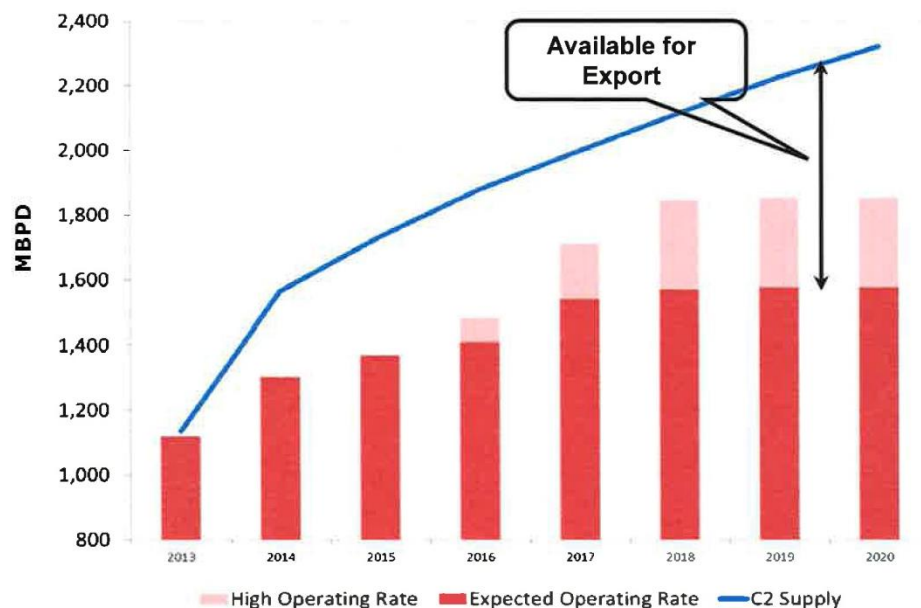
Source: Enterprise Product Partners Investor Presentation

Supplies – Significant Growth

- Already significantly oversupplied; ethane from gas processing to increase by ~1.5 MMBbl/d by 2020
- Most shale plays have much higher ethane content than conventional reservoirs

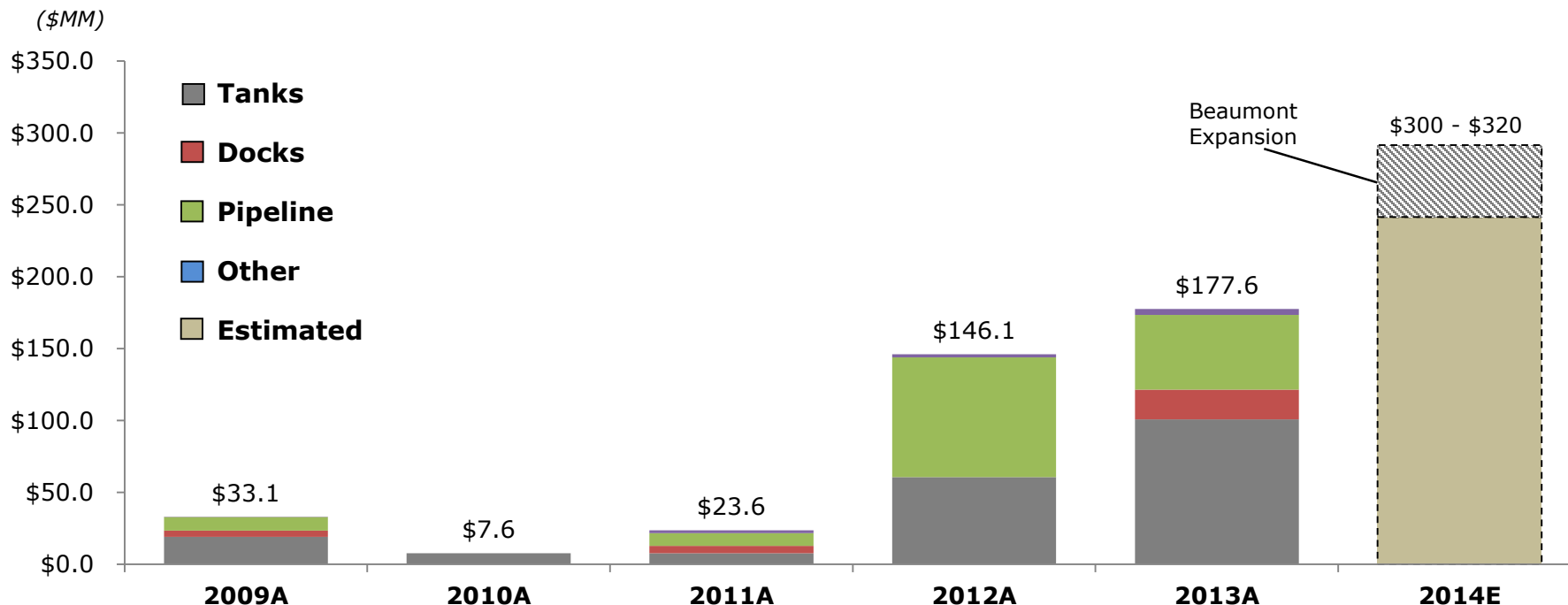
Demand – Expected to rise, but not enough to wipe out growing surplus

- US petchem ethane consumption is expected to increase by 750 MBbl/d by 2020
- Incremental demand includes new plants, expansion and conversions
- 3x or 4x price advantage vs Naphtha



In spite of significant new demand, Enterprise estimates that 500 – 700 MBbl/d of incremental ethane will be available for export by 2020

Updating Capital Expenditures Forecast



- Updating 2014 capex forecast to \$300-\$320 million to reflect Beaumont expansion
- Additional \$400 million of capital for announced projects to be spent after 2014
- Additional organic projects being developed with total potential investments in excess of \$300-\$500 million

We are keenly focused on delivering long-term value for our unitholders and stakeholders

Organic Opportunities

- Capitalizing on our premier footprint
 - Waterfront
 - Pipelines
 - Storage capacity
 - Rail
 - Processing
 - Other

Outside Our Footprint

- Marine terminaling opportunities
- Geographic diversification
- Opportunities up the supply / value chain

Drop-Down Potential

- Not essential for growth, but would complement growth plan
- Robust portfolio of domestic and international opportunities at Oiltanking

Delivering Growth on Significant Organic Opportunities

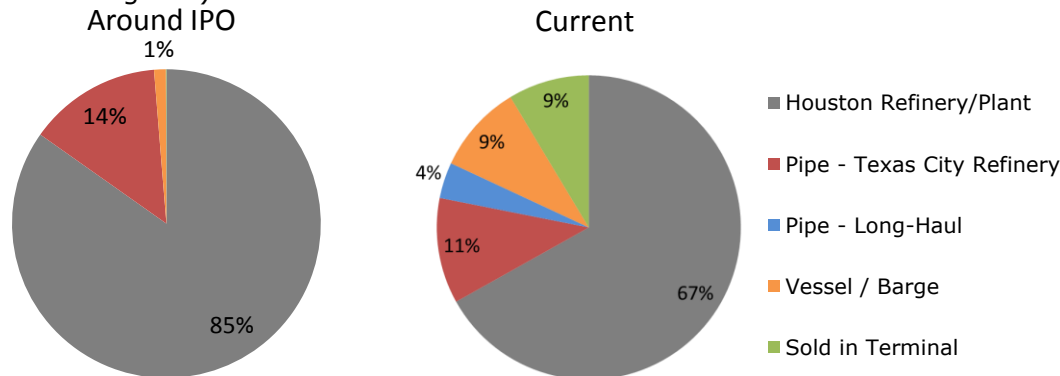
Bo McCall

Senior Vice President, Commercial
& Business Development

- Develop a deep understanding of our customers' needs and value drivers
- Building trust through long-term relationships
- Creating unique solutions and approaches that embed Oiltanking in supply chains
- Delivering best-in-class service with 100% reliability
- Capitalizing on premier asset positions
- Focusing on markets/opportunities with barriers to entry and stable cash flows

Customer Relationships and Growth

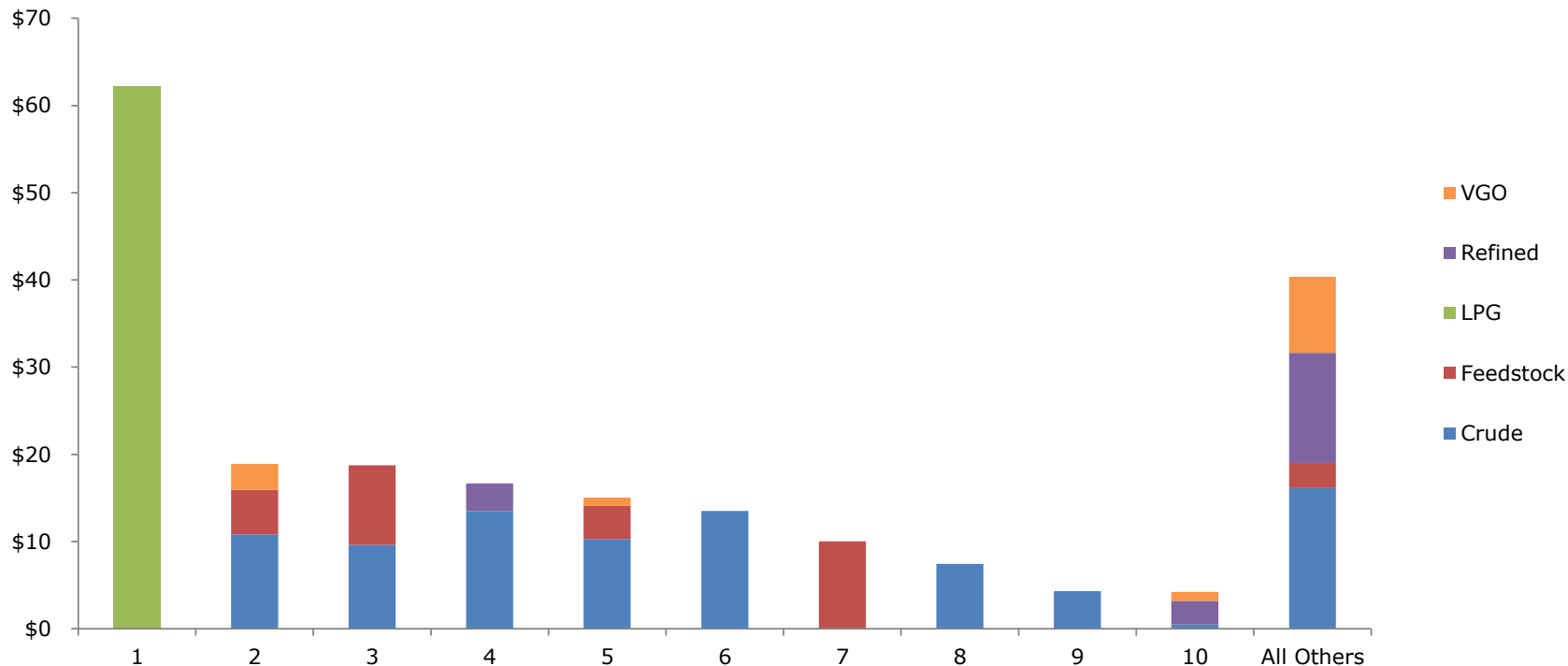
Evolving Customer Needs – Houston Deliveries (Revenue Weighted)



Top 5 Customers



Top Customers in 2013 by Product Type (\$mm)



Houston and Appelt

Substantial Growth Since IPO

Houston

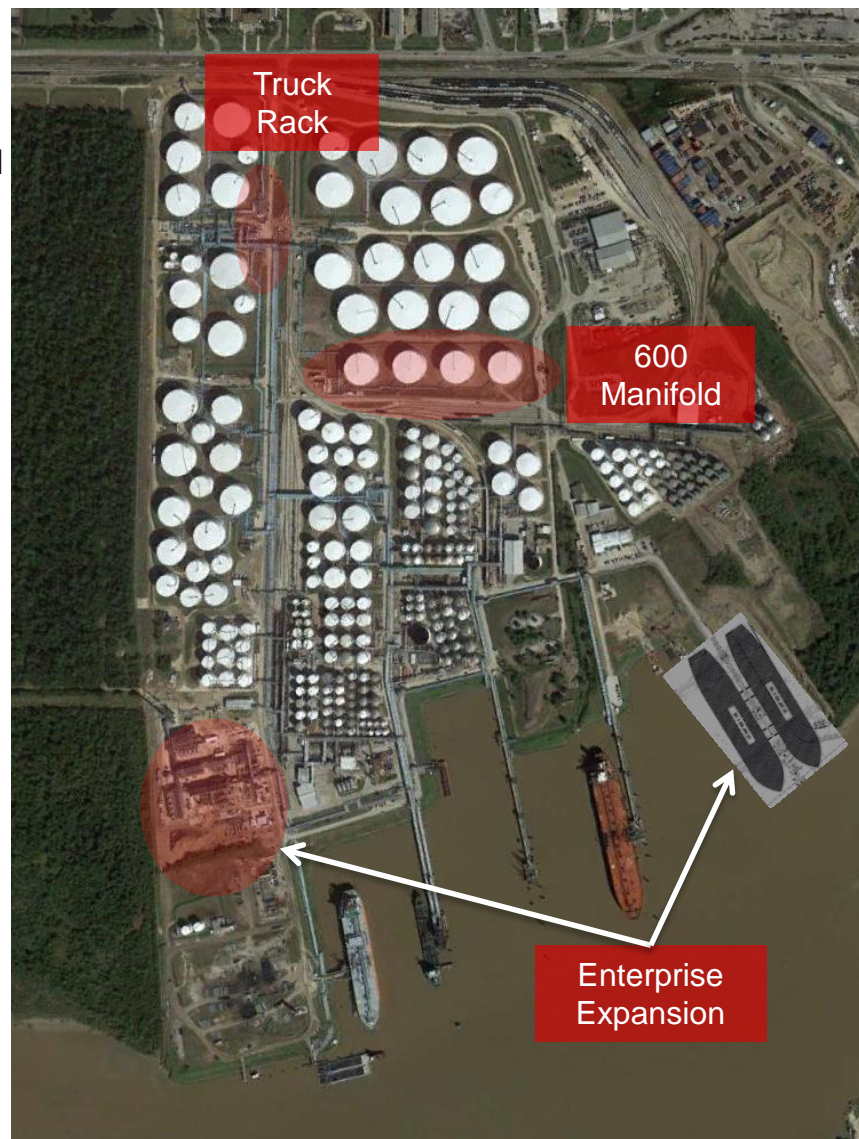
- New Customers – Refiners, Producers and Traders
- 600 Manifold – 1,100,000 bbls capacity
- Truck racks with six unloading bays and associated pipelines (re-commissioning & new)
- Enterprise Expansion – 50 yr contract; exclusive import/export of LPG on Gulf Coast
- 24" ECHO pipeline receipts
- 30" West pipeline delivery
- Appelt I
- Longhorn receipt system
- Kinder Morgan Eagle Ford receipt system

Under Construction

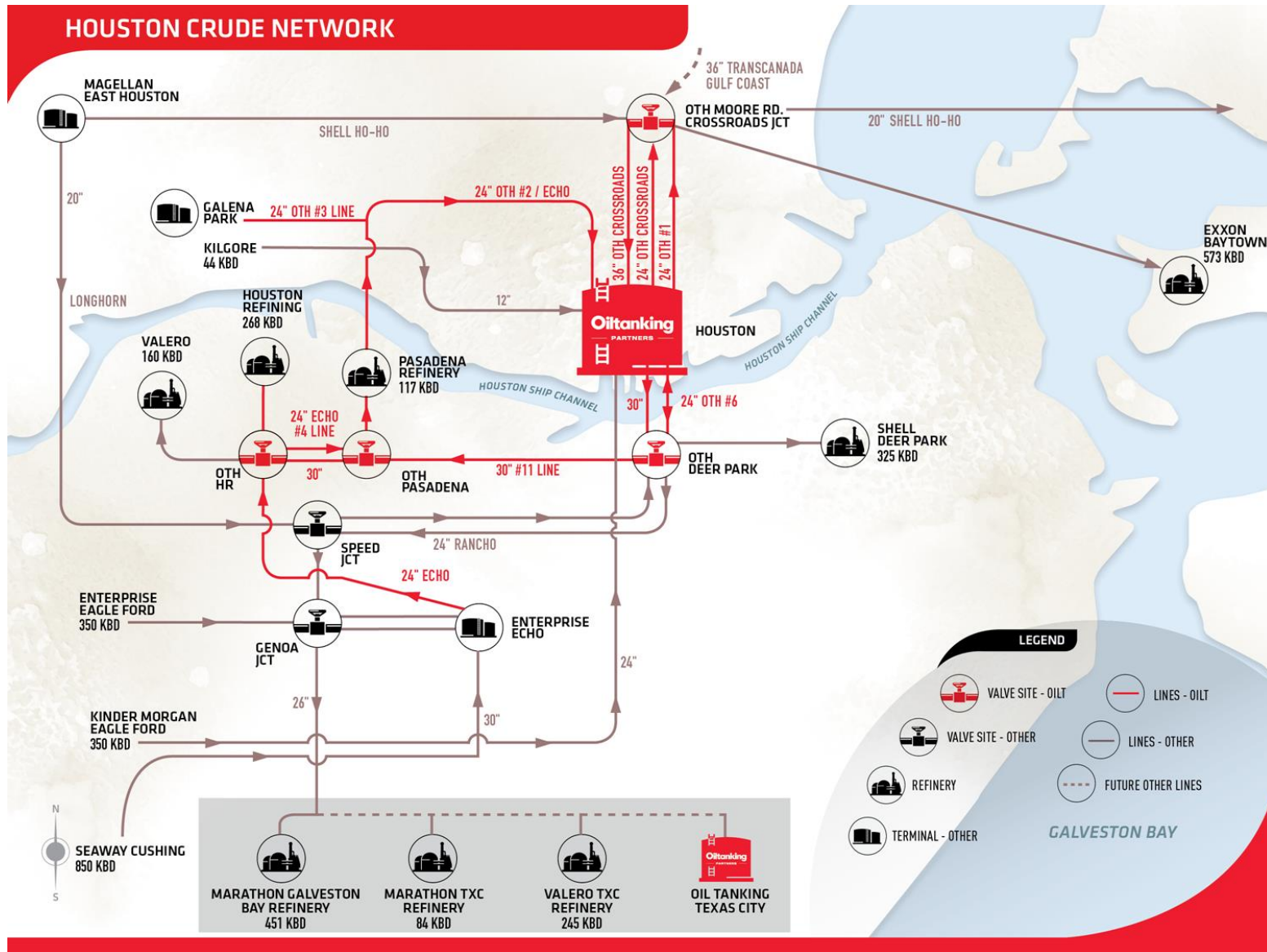
- 24" HoHo delivery line
- 36" TransCanada receipt line
- Appelt II (Phase III under contract negotiations)
- Dock 9
- Increasing crude export rates to 25 – 30 kpbh

Future

- Expanded connectivity
- Additional docks



Unparalleled Connectivity



Commercializing Appelt III

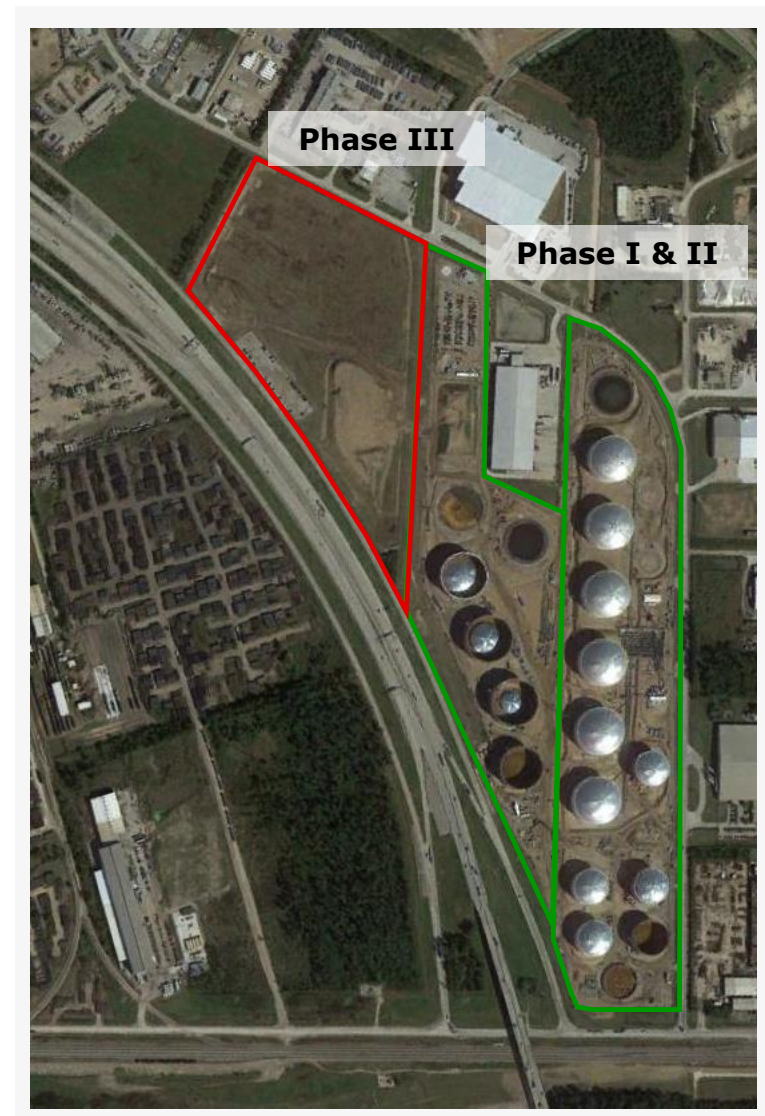


Phase III Overview

- 3.5 MMBbls capacity
- First tanks estimated to be operational by Summer 2015

Commercialization Update

- Combination of new and existing customers
- Mix of traders, refiners, and producers
- Full commercialization expected by end of 2014



- Entered in to lease for 58 acres in Q1 2014
- Lease term ends October 2038
- Secured an additional 30 acres for Enterprise – three year term

Multiple Options for Growth

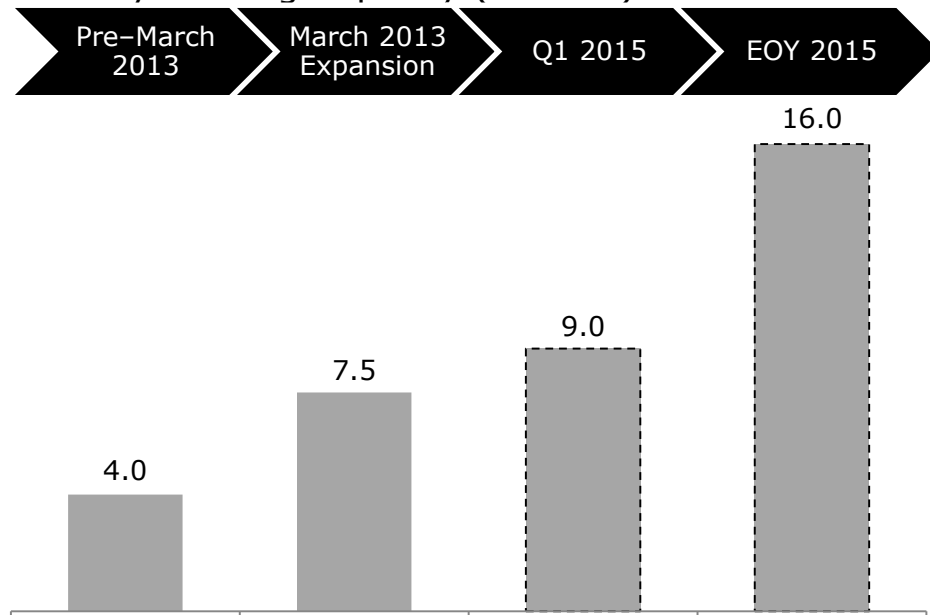
- Up to 5 MMbbls of storage with connectivity to the Houston terminal and functionality similar to existing tanks
- Infrastructure or rail off-loading facility
- Splitter / processing unit



LPG Export Agreement and Dock Expansion

New 50-year contract beginning February 1, 2014

Monthly Loading Capacity (MMBbls)



- Revenue sharing mechanism, in addition to volume-based throughput fee on each barrel
- Oiltanking providing Enterprise with 3.7 additional acres of land for increased refrigeration capability and additional dock days
- \$67 million for new deep water dock for crude and clean products with additional LPG loading capabilities on existing docks
- Oiltanking has exclusivity on all Enterprise propane and butane exports on the Gulf Coast
- Option to participate in Morgan's Point ethane terminal

Enterprise LPG Expansion

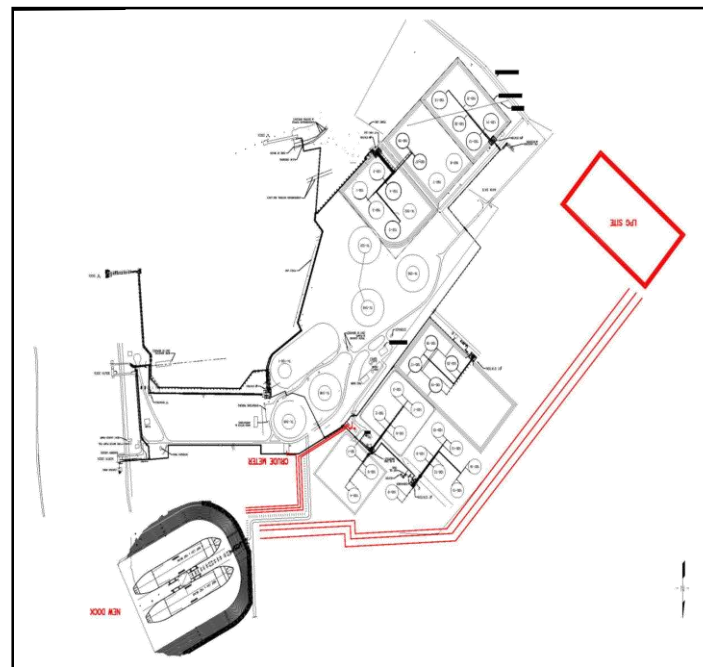
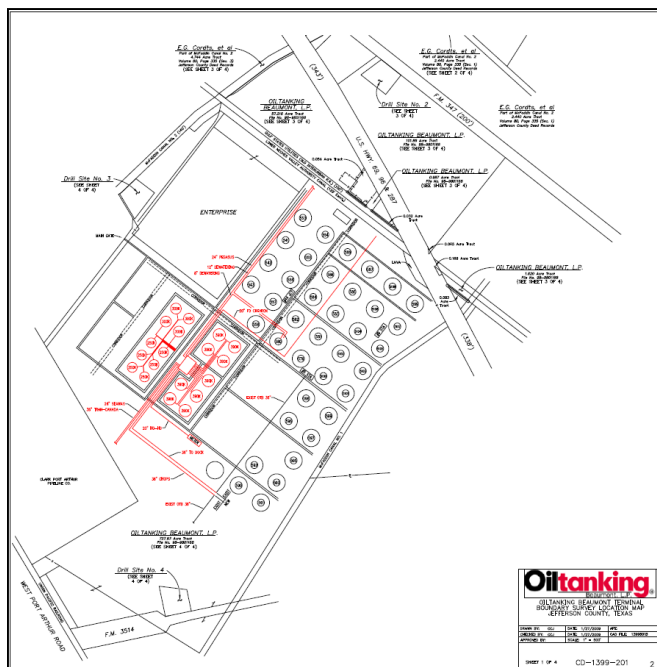
Upon completion of expansion, total export capacity will be approximately 192 MMBbls per year



Beaumont

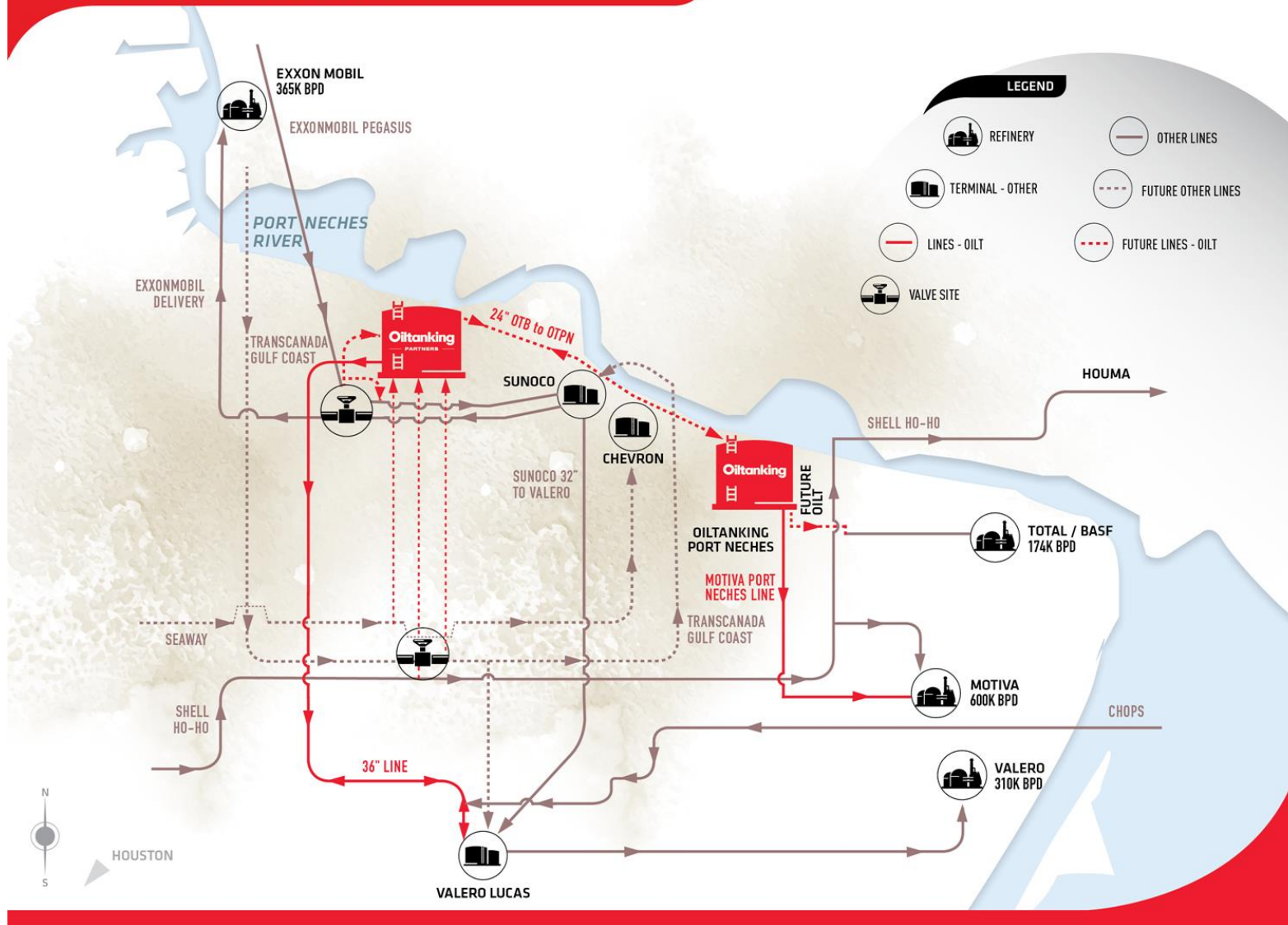
Beaumont Crude Project

- Project to include up to 6.2 MMBbls of crude storage, and two new deep water docks
 - Modeled after Houston – connectivity, optionality, and reliability
 - 7-10 year contracts
- Connectivity Plan:
 - Inbound: TransCanada, Seaway, and CHOPS, Ho-Ho, Pegasus
 - Outbound: Valero, Total, ExxonMobil, Motiva, Shell Ho-Ho to Louisiana markets
- Potential Customers: Integrated majors/refineries, producers and traders
 - Initial phase commercialized with signed long-term contracts with integrated majors
- Foundation for future growth
 - Land could accommodate up to additional 20 MMBbls
 - Further expansion of refined product footprint with new crude customers



Beaumont Pipeline Connectivity

BEAUMONT CRUDE NETWORK



Texas City

Texas City Facility

- Oiltanking Texas City is strategically located in the middle of an industrial complex, including three refineries and three major chemical plants
- The facility, with a diversified customer and product mix, has excellent connections to the highway and railway network, provides good pipeline access and very efficient marine configuration
- 3.4 MMBbls storage capacity
- 11 berths for barges & vessels with excess dock capacity
- Growth opportunities: Clean products, crude oil and pressurized storage



Future Growth Opportunities

Our Growth Pipeline Is Robust

Initiatives

Opportunities

Additional Storage	<ul style="list-style-type: none">• New Port of Houston lease property provides additional footprint• Additional opportunities in Beaumont with infrastructure additions for crude expansion
Processing Units	<ul style="list-style-type: none">• Strong interest from customers in partnering to build topping/splitter unit from customers in Houston and/or Beaumont• Focus on fee-based revenue stream consistent with business model
Waterfront Capacity	<ul style="list-style-type: none">• Strong customer demand for dock access• Construction of additional docks and de-bottlenecking of existing system
Truck and Rail Unloading	<ul style="list-style-type: none">• Unloading facilities that drive volumes to terminals<ul style="list-style-type: none">– Less capital-intensive• Rail focus on Canadian vs domestic light
Ethane	<ul style="list-style-type: none">• Option to participate in Enterprise's Morgan's Point ethane export terminal

Investing from a Position of Strength

Jon Ackerman

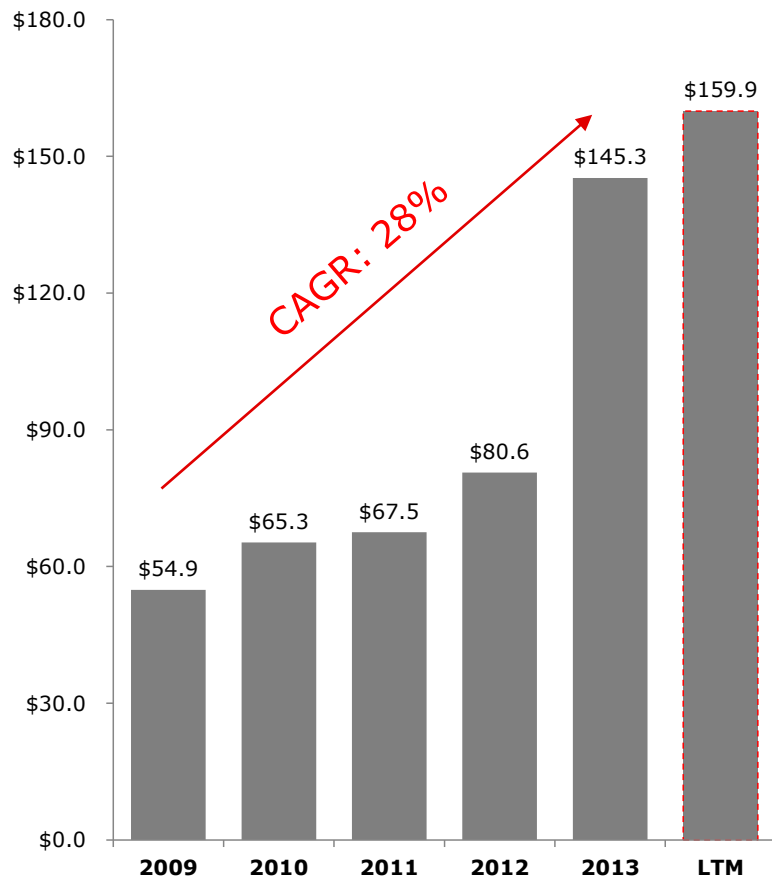
Vice President and Chief Financial Officer

- Continue to grow stable and predictable cash flows
 - Fee-based revenue with no direct commodity exposure
 - Long-term contracts with minimum volume commitments and inflation escalators
- Generate strong returns on capital from expansion projects and acquisitions
- Deliver sustained distribution growth and total return, while driving towards a distribution coverage ratio appropriate for our low-risk business model
- Capitalize on strong balance sheet and financial flexibility to pursue growth opportunities

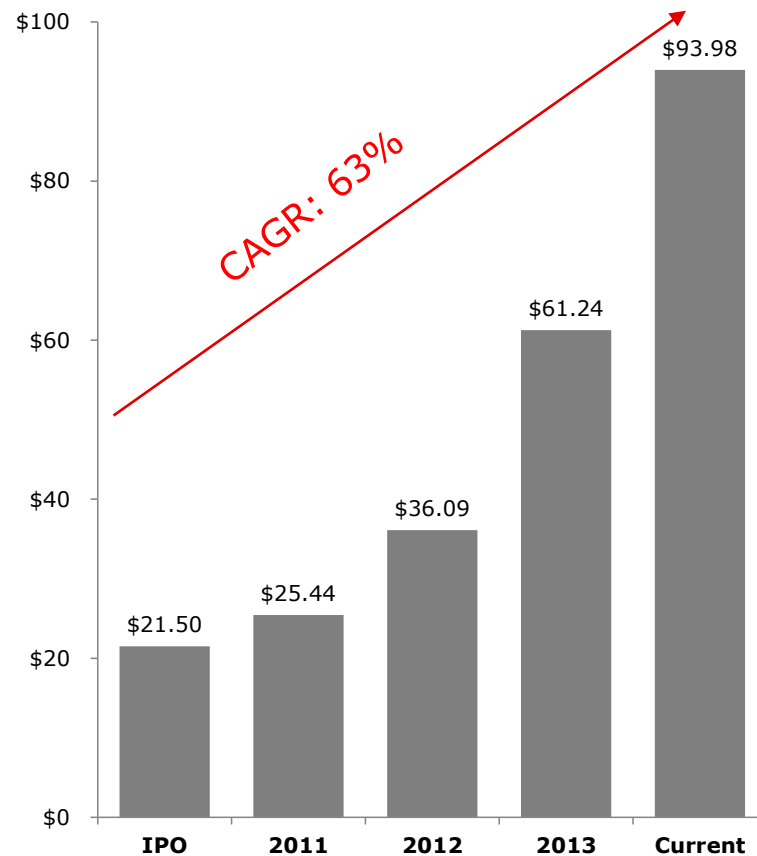
Financial Highlights

Since the IPO, the Partnership has delivered strong EBITDA growth and unit price performance

Adjusted EBITDA (\$MM)



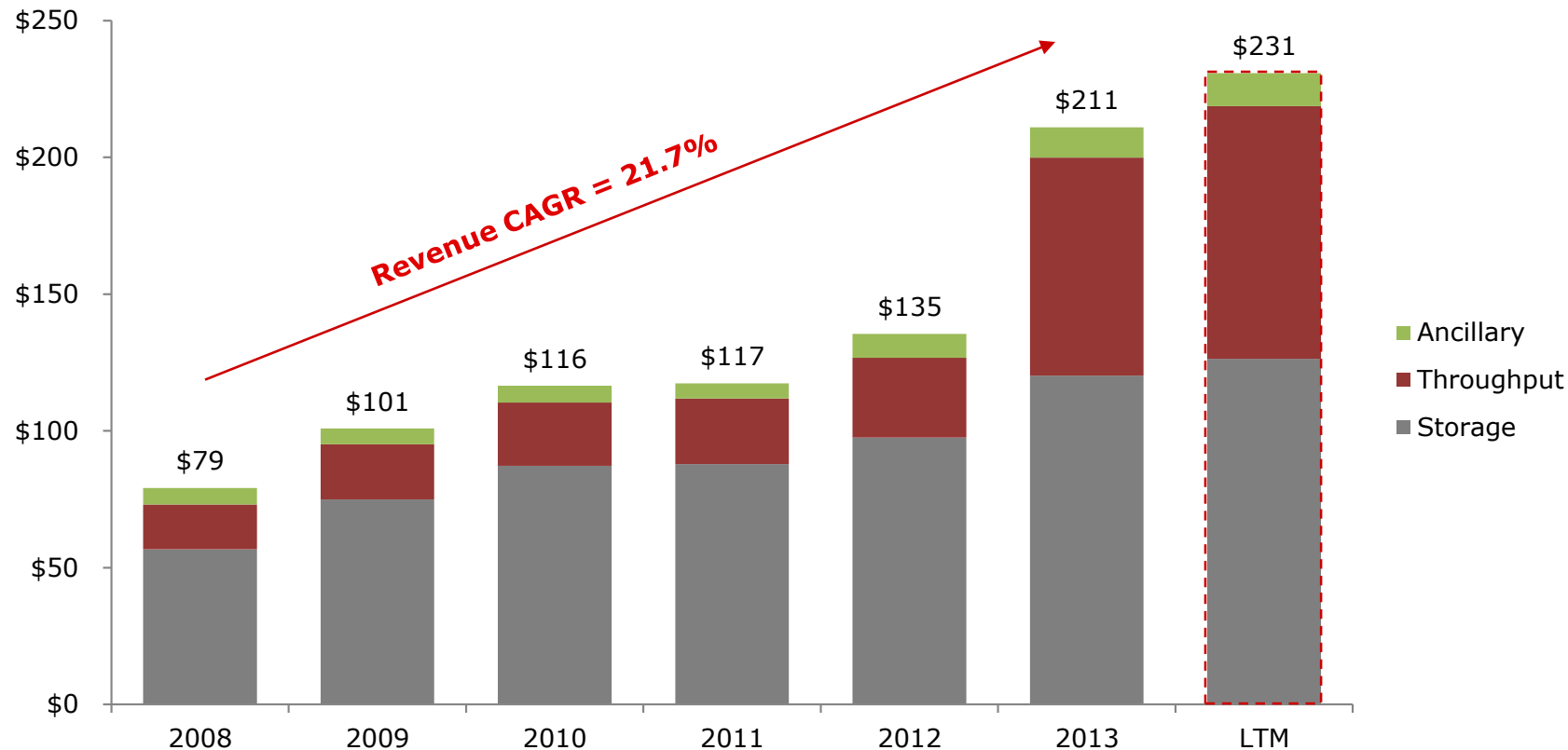
Unit Price (\$ / Unit)



Growth In All Service Lines

The Partnership has realized strong growth in all service lines

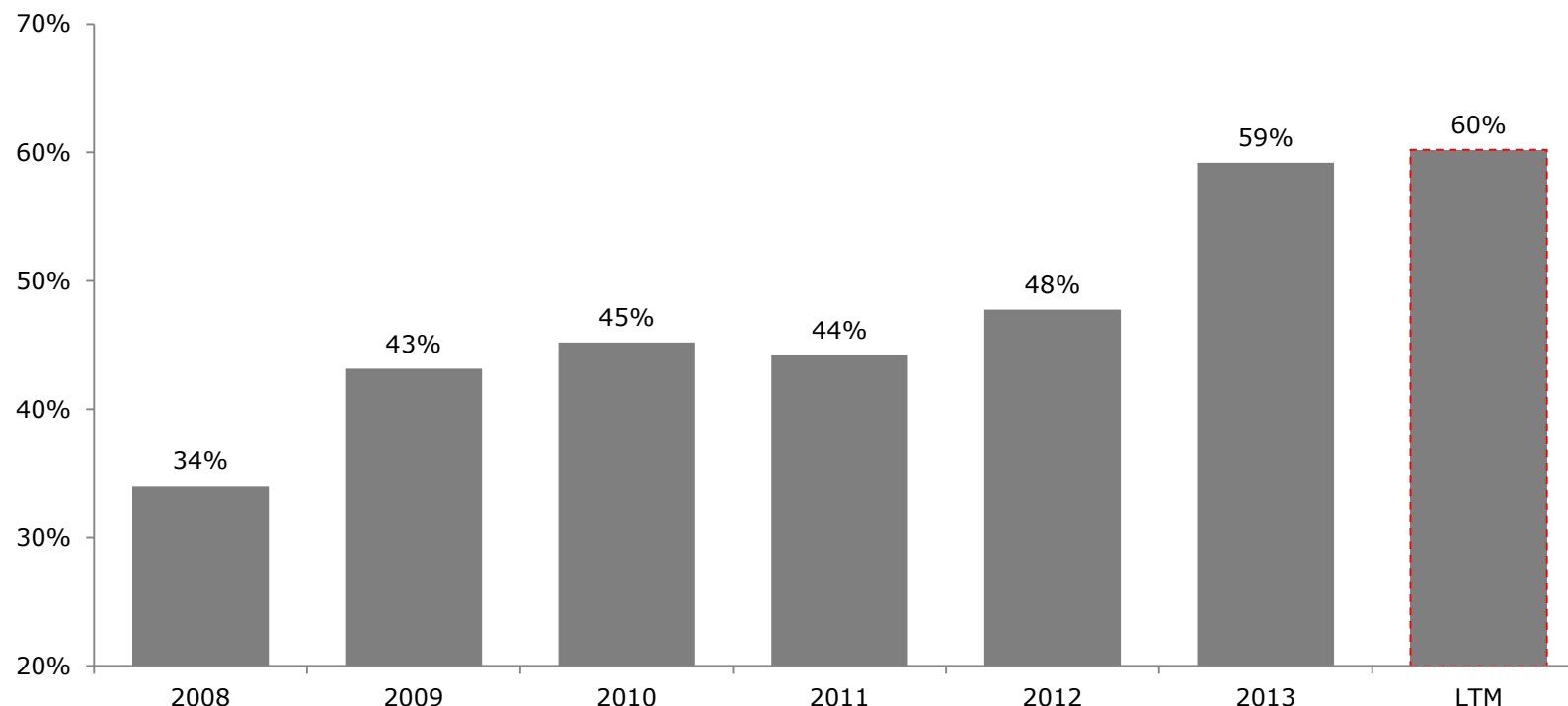
(Revenue \$MM)



- Strong growth in core storage business drives opportunities in other service lines
- Throughput revenue growth driven by LPG exports and crude and condensate movements

Strong Margin Growth

Unlocking our business model's built-in operating leverage



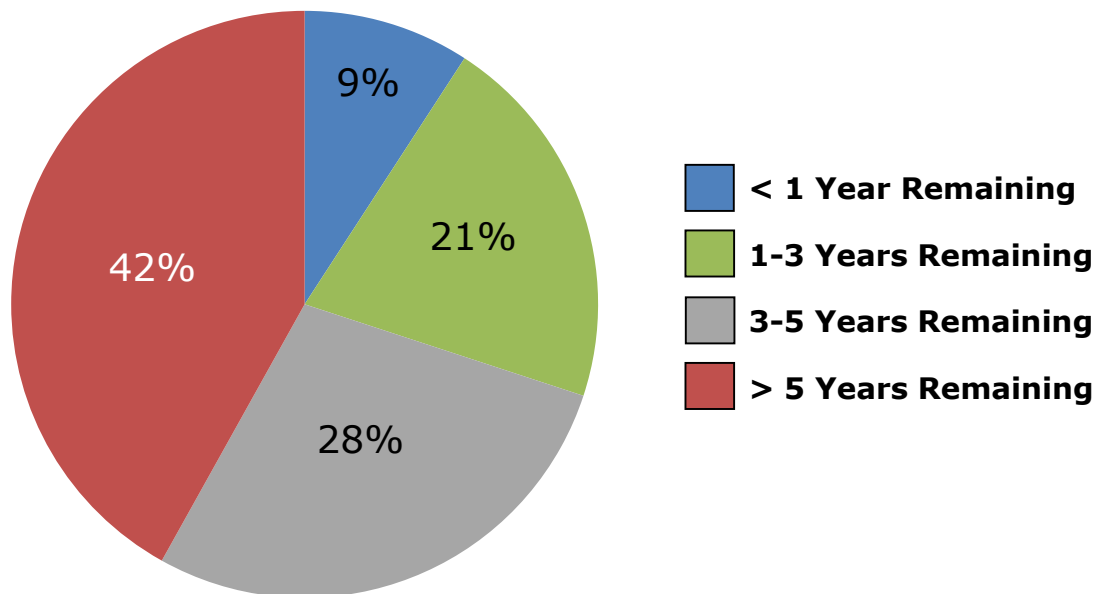
Since the IPO:

- 33% overall improvement in operating margins
- Core storage business has seen 16% increase in revenue/bbl of capacity
- Strong margins in LPG business with built-in growth through expansions and contract backlog

Note: Operating margin computed based on operating income excluding gains/losses from property disposals and property casualty indemnifications

Stable and Predictable Cash Flows

Average Customer Contract Life Remaining



Appelt I

6.3 years

Appelt II

5.7 years

Beaumont Crude
(Ongoing)

8.2 years

- 70% of customer contracts have terms of more than three years
- Track record of commercializing projects with long-term contracts that de-risk project returns
- Lasting relationships with customers support high renewal rates

Still anticipating potential transaction in 2014 or early 2015

Overview

- Adjacent to major refinery and petchem complex
- 3.4 MMBbls storage capacity
- Vessel and barge capabilities with excess capacity due to recent upgrades
- Uniquely positioned to handle ethanol unit trains and exports
- EBITDA of \$17 – 20 million



Oiltanking's strong balance sheet and financial flexibility supports our exciting growth plan

Ample Liquidity

- More than \$300 million of liquidity to fund growth
- Conservatively levered with net debt / EBITDA less than 1.0x at March 31, 2014, with long-term target of approximately 3.0x – 3.5x
- No substantial debt maturities until 2022

Equity Capital

- Partially pre-funded 2014 capex with \$160 million overnight offering in November 2013
- Expect to fund future growth with a balanced capital structure
- Announced 2-for-1 unit split to improve liquidity and appeal to broadest possible investor base
- Equity capital support from General Partner

Retained Cash Flow

- Strong cash flow generation and distribution coverage
- Since IPO, the Partnership has retained more than \$130 million to fund growth
- Relatively low cost of equity for organic and other projects

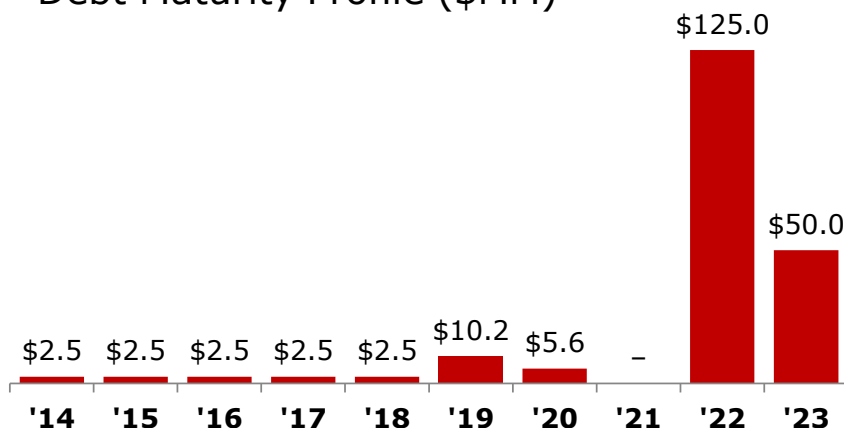
Historical Debt Snapshot

	2011	2012	2013
YE Total Debt (\$MM)	\$20.8	\$149.3	\$190.8
Net Debt / EBITDA	NM	1.8x	1.2x
EBITDA / Interest	12.4x	48.7x	19.7x
Debt / Equity	0.1x	0.5x	0.4x
YE Undrawn Revolver (\$MM)	\$125.0	\$219.0	\$225.0
Liquidity	\$164.0	\$254.0	\$342.0

Debt Statistics

Average Maturity	~8 years
Percentage Fixed	100%
Weighted-Average Interest Rate	5.0%

Debt Maturity Profile (\$MM)

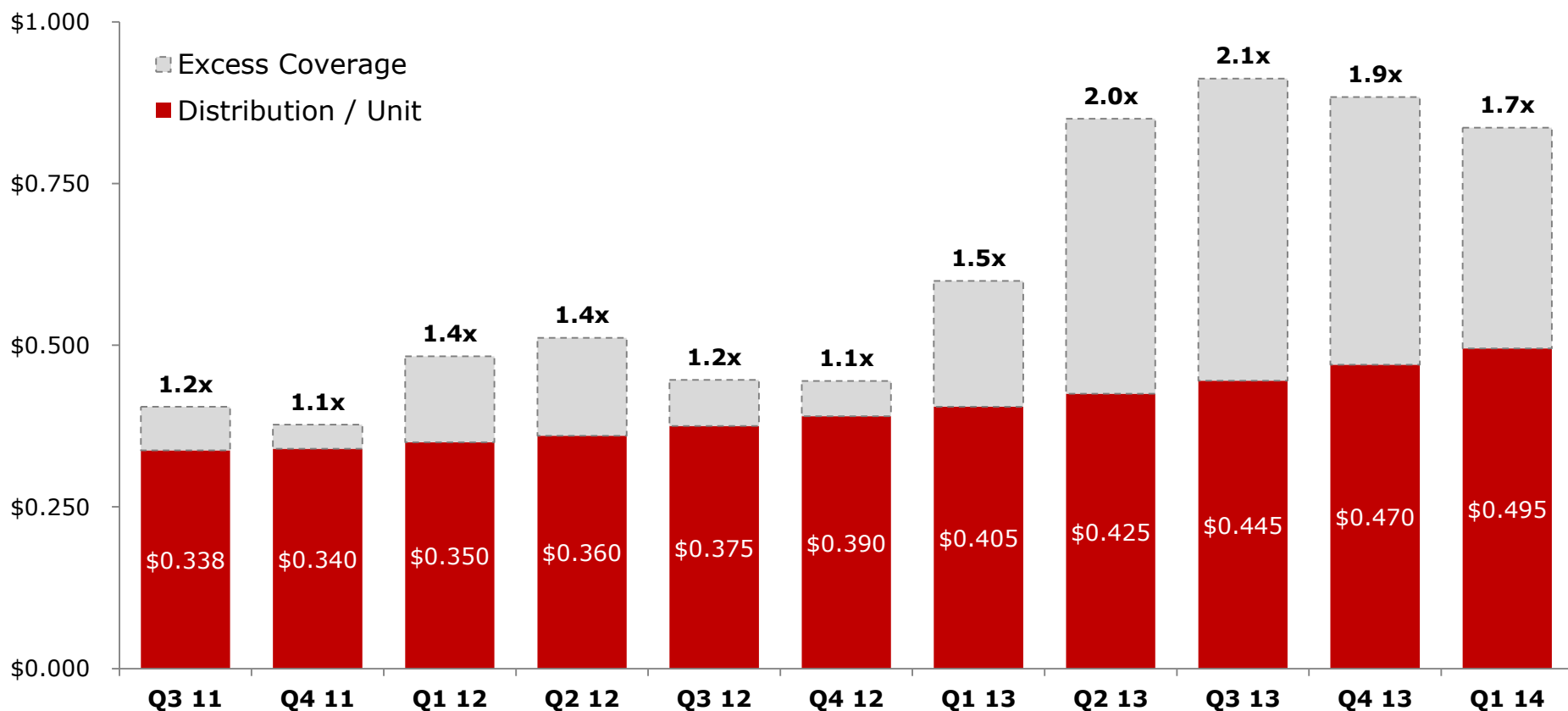


Debt Funding

- Oiltanking Finance B.V. ("OT Finance") serves as the global bank for the Oiltanking Group and arranges loans and notes at market rates and terms
- Relationship has historically provided us debt capital on attractive terms
- OT Finance has had regular access to funding in the private placement market
- Future debt financing decisions will be based on cost of capital and funding availability

Strong Distribution Growth

- Evaluate distribution each quarter, striking a balance between sustained distribution growth and retaining excess coverage as low-cost source of equity
- OILT's long-term distribution coverage ratio target is 1.15x
- 2011 – 2013 DCF per common unit CAGR of 34%



Closing Remarks

Strategically located assets with unmatched connectivity

- Prime location in the Gulf Coast
 - Superior deep water access and dock infrastructure
 - Pipeline connectivity to 23 key facilities
 - Truck and rail unloading
-

Long-term contracts and stable fee-based cash flow

- Fee-based revenues with no direct commodity exposure
 - 99% of active storage capacity under contract
 - Weighted-average life of ~7 years
-

Well-positioned for changing crude oil logistics

- Our facilities serve as highly connected hubs for crude oil flows from shale plays and Canada
 - Ability to handle variety of grades or blends
 - Blending and heating capability in all tanks
 - Available land and waterfront for additional growth
-

Platform for growth

- Financial flexibility to fund growth
 - \$300-\$500 million in identified potential expansion projects
-

World-class sponsor

- World's second largest independent storage provider
- Superior knowledge of global market and trade flows

Q&A Session

Appendix



Kenneth F. Owen - President & Chief Executive Officer

- Appointed President & CEO and Member, Board of Directors of the Partnership's General Partner in March
- Previously was Terminal Manager of the Houston & Appelt Terminals
- Joined Oiltanking in 2011 as CFO and lead the IPO of Oiltanking Partners

Prior Experience

- Midstream investment banking at Citigroup and UBS
- Equity research analyst for "bulge bracket" banks



Kevin L. Campbell - Vice President, Operations

- Serves as COO for Oiltanking North America
- Responsible for the development, operation, maintenance and improvement of Oiltanking's US terminals
- Nearly 30 years with Oiltanking

Prior Experience

- Terminal Manager and Operations Manager at Oiltanking Texas City
- HSSE, Operations and Maintenance roles at Oiltanking North America



Javier del Olmo B. - Vice President, Engineering

- Responsible for design, direction, management and execution of more than \$1 billion in capital projects
- Has held operations and business development roles and worked at other Oiltanking terminals around the world
- More than 17 years with Oiltanking

Prior Experience

- Project management, operations and business development roles for Oiltanking Mexico and Oiltanking Latin America



Clayton K. Curtis - Vice President, Regulatory Affairs

- Responsible for health, safety, security, and environmental (HSSE) matters for Oiltanking North America
- Closely involved with planning and permitting strategy for new projects
- Nearly 30 years of experience, seven of which at Oiltanking

Prior Experience

- Leadership positions in regulatory affairs and health and safety at Baker Hughes

Notable

- Member, Board of Directors – Houston Ship Channel Security District, (2010-Present)
-



"Bo" J. McCall - Senior Vice President, Commercial and Business Development

- Leads all customer-focused activities and manages customer relationships
- Responsible for business development and strategic development
- Significant experience commercializing development projects
- More than 11 years with Oiltanking

Prior Experience

- Engineering, sales and commercial roles with Conoco and other oil and gas producers
-



Jonathan Z. Ackerman - Vice President and Chief Financial Officer

- Significant experience raising capital in public and private markets
- Deep experience in M&A and strategic transactions, including complex structuring

Prior Experience

- Managing Director, Mergers & Acquisitions and Co-Head – Strategic Solutions Group, UBS Investment Bank
- Advised clients in corporate law practice; CPA with "Big 6" public accounting firm

Notable

- Senior Counsel and lead technical policy advisor to President George W. Bush's Advisory Panel on Federal Tax Reform



Brian C. Brantley - Vice President, General Counsel and Secretary

- Oversees all legal activities associated with Oiltanking Partners
- Significant experience in advising clients in corporate transactions in the energy industry
- Manages corporate governance and compliance with public reporting requirements

Prior Experience

- Vinson & Elkins LLP
- Cravath, Swaine & Moore LLP



Kim M. Ivy - Vice President, Corporate Affairs and Planning

- Responsible for strategic initiatives, IT, insurance & tax matters and public affairs
- Has lead a number of special projects involving the development of new initiatives and corporate partnerships

Prior Experience

- More than 30 years of experience at Oiltanking in a number of important roles in business development, finance, administration and accounting
- VP of Business Planning and Strategy
- Terminal Manager, Oiltanking Beaumont and Oiltanking Port Neches



Dr. Christian Flach - Chairman of Executive Board and Chief Executive Officer of Marquard & Bahls AG

- Chairman of the Board of the Partnership's General Partner
- CEO and Member, Executive Board, of Marquard & Bahls AG

Prior Experience

- Managing Director of Mabanaft GmbH & Co
- Positions in legal and corporate affairs in the Oiltanking Group
- Business development at Oiltanking Houston



Dr. Claus-Georg Nette - Chief Financial Officer of Marquard & Bahls AG

- Member, Executive Board of Marquard & Bahls AG
- As CFO, manages accounting, financial reporting and capital market transactions
- Legal background and training

Other Experience

- Chairman of the Economic Committee EBV
- Chairman, Advisory Board Peter Cremer Holding GmbH & Co. KG
- Member, Advisory Board at HSH Nordbank AG

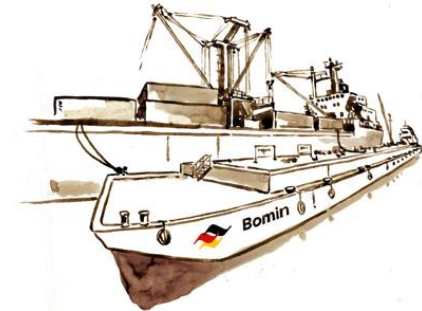
Appendix: M&B-Group Companies



Regional Trading



Wholesale



Bunkering



End-consumer Business



Service Stations



Into-Plane Fuelling

Skytanking



Airport Fuel Storage & Hydrant Management



Engineering



Biogas Plants

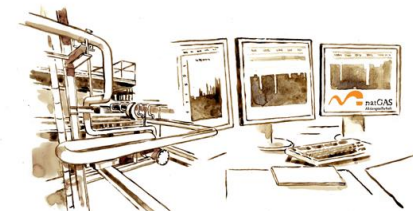
mabagas®



Bio-CNG



Fuel Analysis



Gas Supply



www.marquard-bahls.com