

EnLink Midstream, LLC
Form 424B3
December 10, 2018

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**Filed Pursuant to Rule 424(b)(3)
Registration File No. 333-228278**

1722 ROUTH ST., SUITE 1300, DALLAS, TEXAS 75201

MERGER PROPOSAL YOUR VOTE IS VERY IMPORTANT

Dear EnLink Midstream Partners, LP Unitholders:

On October 21, 2018, EnLink Midstream, LLC ("ENLC"), EnLink Midstream Manager, LLC, the managing member of ENLC ("EMM"), NOLA Merger Sub, LLC, a wholly-owned subsidiary of ENLC ("Merger Sub"), EnLink Midstream Partners, LP ("ENLK"), and EnLink Midstream GP, LLC, the general partner of ENLK ("EGP"), entered into an Agreement and Plan of Merger (the "Merger Agreement"). Pursuant to the Merger Agreement, subject to the satisfaction or waiver of certain conditions in the Merger Agreement, Merger Sub will merge with and into ENLK (the "Merger"), with ENLK surviving the Merger as a subsidiary of ENLC. At the effective time of the Merger (the "Effective Time"), each issued and outstanding common unit representing a limited partner interest in ENLK (collectively, the "ENLK Common Units") other than any ENLK Common Units held directly or indirectly by ENLC and its subsidiaries (collectively, the "ENLK Public Units") will be converted into the right to receive 1.15 (the "Exchange Ratio") common units representing limited liability company interests in ENLC (collectively, the "ENLC Common Units," and such consideration, the "Merger Consideration"). No fractional ENLC Common Units will be issued in the Merger. All fractional ENLC Common Units that a holder of ENLK Common Units (an "ENLK Common Unitholder") would otherwise be entitled to receive as merger consideration (after taking into account all ENLK Common Units held by such ENLK Common Unitholder) will be aggregated and then, if a fractional ENLC Common Unit results from that aggregation, be rounded up to the nearest whole ENLC Common Unit.

Pursuant to the Merger Agreement, ENLK will hold a special meeting of the ENLK Common Unitholders and the holder(s) of the Series B Cumulative Convertible Preferred Units representing limited partner interests in ENLK (the "ENLK Series B Units") (such holder(s), collectively, the "ENLK Series B Unitholders," and together with the ENLK Common Unitholders, the "ENLK Voting Unitholders") in connection with the proposed Merger Agreement. At the special meeting of the ENLK Voting Unitholders (the "ENLK Unitholder Meeting"), the ENLK Voting Unitholders will be asked to (i) vote on the proposal to approve the Merger Agreement (the "ENLK Merger Proposal") and (ii) approve the adjournment of the ENLK Unitholder Meeting to a later date or dates, if necessary or appropriate, to solicit additional proxies in the event there are not sufficient votes at the time of the ENLK Unitholder Meeting to approve the ENLK Merger Proposal (the "ENLK Adjournment Proposal"). Approval of the ENLK Merger Proposal requires the affirmative vote of holders of at least a majority of the ENLK Common Units and ENLK Series B Units (collectively, the "ENLK Voting Units") issued and outstanding and entitled to vote on the approval of the ENLK Merger Proposal, voting together as a single class. Concurrently with the execution of the Merger Agreement, ENLK entered into (i) a Support Agreement, among GIP III Stetson I, L.P. ("GIP Stetson I"), ENLC, Acacia Natural Gas Corp I, Inc., a wholly-owned subsidiary of ENLC ("Acacia"), EnLink Midstream, Inc., a wholly-owned subsidiary of ENLC ("EMI," and together with GIP Stetson I and Acacia, the "Supporting Common Unitholders"), and ENLK, pursuant to which GIP Stetson I, Acacia, and EMI, the Supporting Common Unitholders, agreed, among other things, to vote their ENLK Common Units in favor of the approval of the ENLK Merger Proposal, and (ii) a Support Agreement, among Enfield Holdings, L.P., the record holder of all of the ENLK Series B Units ("Enfield," and together with the Supporting Common Unitholders, the "Supporting Voting Unitholders"), TPG VII Management, LLC, WSEP Egypt Holdings, LP, WSIP Egypt Holdings, LP, and ENLK, pursuant to which Enfield agreed, among other things, to vote its ENLK Series B Units in favor of the approval of the ENLK Merger Proposal. The Supporting Voting Unitholders collectively own ENLK Voting Units representing approximately 58.8% of the outstanding ENLK Voting Units. **As a result, the affirmative vote by the Supporting Voting Unitholders will be sufficient to approve the ENLK Merger Proposal and, if necessary, the ENLK Adjournment Proposal.**

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If a quorum is present at the ENLK Unitholder Meeting, the ENLK Adjournment Proposal requires approval by the affirmative vote of holders of a majority of the ENLK Voting Units issued and outstanding and entitled to vote. If a quorum is not present, the ENLK Adjournment Proposal requires approval by the affirmative vote of holders of a majority of the outstanding ENLK Voting Units represented either in person or by proxy at the ENLK Unitholder Meeting.

On October 21, 2018, the Conflicts Committee (the "ENLK Conflicts Committee") of the Board of Directors of EGP (the "ENLK Board") unanimously determined that the Merger Agreement and the transactions contemplated thereby and by the other documents contemplated by the Merger Agreement (collectively with the Merger Agreement, the "Transaction Documents"), including the Merger (collectively, the "Transactions"), are fair and reasonable to, and in the best interest of, ENLK and the holders of ENLK Common Units other than EGP, ENLC, GIP Stetson I, and their respective affiliates (the "ENLK Unaffiliated Unitholders"), and unanimously approved the Merger Agreement, the other Transaction Documents, and the Transactions, including the Merger, which approval constituted "Special Approval" under the Ninth Amended and Restated Agreement of Limited Partnership of ENLK, dated as of September 21, 2017, as amended. The ENLK Conflicts Committee also recommended that the ENLK Board approve the Merger Agreement, the Transaction Documents, and the Transactions, including the Merger, and resolved, and recommended that the ENLK Board resolve, to recommend that the ENLK Voting Unitholders approve the Merger Agreement. On October 21, 2018, the ENLK Board, acting upon the recommendation of the ENLK Conflicts Committee, unanimously (i) determined that the Merger Agreement, the other Transaction Documents, and the Transactions, including the Merger, are in the best interest of ENLK and the ENLK Unaffiliated Unitholders, (ii) approved the Merger Agreement, the other Transaction Documents, and the Transactions, and directed that the Merger Agreement be submitted to a vote of the ENLK Voting Unitholders, and (iii) determined to recommend that the ENLK Voting Unitholders approve the Merger Agreement.

On October 21, 2018, the Conflicts Committee (the "ENLC Conflicts Committee") of the Board of Directors of EMM (the "ENLC Board") unanimously determined that the Merger Agreement, the other Transaction Documents, and the Transactions are fair to, and in the best interest of, ENLC and the holders of ENLC Common Units other than GIP III Stetson II, L.P. ("GIP Stetson II") and its affiliates, and unanimously approved the Merger Agreement, the other Transaction Documents, and the Transactions, including the Merger, the issuance by ENLC of ENLC Common Units as Merger Consideration (the "ENLC Merger Issuance"), the issuance by ENLC of a new class of limited liability company interests pursuant to the Transaction Documents (the "ENLC Class C Issuance"), and the issuance by ENLC of ENLC Common Units upon exchange of ENLK Series B Units pursuant to the Transaction Documents (the "ENLC Exchange Issuance" and, together with the ENLC Merger Issuance and the ENLC Class C Issuance, the "ENLC Unit Issuance"), which approval constituted "Special Approval" under the First Amended and Restated Operating Agreement of ENLC, dated as of March 7, 2014 (the "ENLC Operating Agreement"). The ENLC Conflicts Committee also recommended that the ENLC Board approve the Merger Agreement, the Transaction Documents, and the Transactions, including the ENLC Unit Issuance, and determined to recommend that the holders of ENLC Common Units approve the ENLC Unit Issuance. On October 21, 2018, the ENLC Board, acting upon the recommendation of the ENLC Conflicts Committee, unanimously (i) determined that the Merger Agreement, the other Transaction Documents, and the Transactions, including the ENLC Common Unit Issuance, are in the best interest of ENLC and the holders of ENLC Common Units, (ii) approved the Merger Agreement, the other Transaction Documents, and the Transactions, (iii) authorized, pursuant to the ENLC Operating Agreement, GIP Stetson II, as the holder of the majority of the outstanding ENLC Common Units, to act by written consent with respect to its approval of the ENLC Unit Issuance, (iv) directed that the ENLC Unit Issuance be submitted for approval by GIP Stetson II, in its capacity as the holder of a majority of the outstanding ENLC Common Units (the "ENLC Majority Holder"), and (v) determined to recommend that the ENLC Majority Holder approve the ENLC Unit Issuance. Concurrently with the execution of the Merger Agreement, the ENLC Majority Holder approved the ENLC Unit Issuance by written consent (the "ENLC Written Consent").

The ENLC Written Consent constitutes the requisite approval of the holders of ENLC Common Units under Rule 312.03(c) of the Listed Company Manual of the New York Stock Exchange (the "NYSE") to approve the ENLC Unit Issuance.

We cannot complete the Merger unless the ENLK Voting Unitholders approve the ENLK Merger Proposal. Accordingly, your vote is very important regardless of the number of ENLK Common Units and/or ENLK Series B Units you own. Voting instructions are set forth inside this joint information statement/proxy statement/prospectus.

The ENLK Conflicts Committee and the ENLK Board each recommend that the ENLK Voting Unitholders vote "FOR" the ENLK Merger Proposal. The ENLK Board recommends that the ENLK Voting Unitholders vote "FOR" the ENLK Adjournment Proposal. ENLK Voting Unitholders should be aware that some of EGP's directors and executive officers may have interests in the Merger that are different from, or in addition to, the interests they may have as ENLK Voting Unitholders. See "Certain Relationships; Interests of Certain Persons in the Merger."

This joint information statement/proxy statement/prospectus provides you with detailed information about the proposed Transactions and related matters. ENLK encourages you to read the entire document carefully. **In particular, please read "Risk Factors" beginning on page 21 of this joint information statement/proxy statement/prospectus for a discussion of risks relevant to the Transactions and ENLC's business following the Transactions.**

The Exchange Ratio is fixed and will not be adjusted on account of any change in price of either the ENLC Common Units or ENLK Common Units prior to completion of the Merger. Upon the closing of the Merger, it is estimated that former ENLK Common Unitholders and current ENLC Unitholders will own approximately 62.7% and 37.3%, respectively, of the ENLC Common Units.

The ENLC Common Units are listed on the NYSE under the symbol "ENLC," and the ENLK Common Units are listed on the NYSE under the symbol "ENLK." The last reported sale price of the ENLC Common Units on the NYSE on December 7, 2018 was \$11.53 per unit. The last reported sale price of the ENLK Common Units on the NYSE on December 7, 2018 was \$13.34 per unit.

Michael J. Garberding
President and Chief Executive Officer
EnLink Midstream GP, LLC

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Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the securities to be issued under the joint information statement/proxy statement/prospectus or has determined if this document is truthful or complete. Any representation to the contrary is a criminal offense.

All information in this document concerning ENLC has been furnished by ENLC. All information in this document concerning ENLK has been furnished by ENLK. ENLC has represented to ENLK, and ENLK has represented to ENLC, that the information furnished by and concerning it is true and correct in all material respects.

The joint information statement/proxy statement/prospectus is dated December 10, 2018 and is first being mailed or otherwise delivered to the ENLK Voting Unitholders on or about December 10, 2018.

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Dallas, Texas
December 10, 2018

**Notice of Special Meeting of Unitholders
To Be Held on January 23, 2019**

To the Unitholders of EnLink Midstream Partners, LP:

A special meeting (the "ENLK Unitholder Meeting") of the holders of common units representing limited partner interests ("ENLK Common Units") in EnLink Midstream Partners, LP ("ENLK") and holders of Series B Cumulative Convertible Preferred Units representing limited partner interests in ENLK ("ENLK Series B Units") will be held on January 23, 2019 at 10:00 a.m., Central Time, at 1722 Routh Street, First Floor Conference Center, Dallas, Texas 75201, for the following purposes:

to consider and vote upon a proposal to approve the Agreement and Plan of Merger, dated as of October 21, 2018 (the "Merger Agreement"), by and among EnLink Midstream, LLC ("ENLC"), EnLink Midstream Manager, LLC, the managing member of ENLC ("EMM"), NOLA Merger Sub, LLC, a wholly-owned subsidiary of ENLC ("Merger Sub"), ENLK, and EnLink Midstream GP, LLC, the general partner of ENLK ("EGP"), pursuant to which Merger Sub, subject to the satisfaction or waiver of certain conditions in the Merger Agreement, will merge with and into ENLK (the "Merger"), with ENLK surviving as a subsidiary of ENLC (the "ENLK Merger Proposal"); and

to consider and vote upon a proposal to approve the adjournment of the ENLK Unitholder Meeting to a later date or dates, if necessary or appropriate, to solicit additional proxies in the event there are not sufficient votes at the time of the ENLK Unitholder Meeting to approve the above proposal (the "ENLK Adjournment Proposal").

Pursuant to the Ninth Amended and Restated Agreement of Limited Partnership of ENLK, dated as of September 21, 2017, as amended (the "ENLK Partnership Agreement"), approval of the ENLK Merger Proposal requires the affirmative vote of holders of at least a majority of the ENLK Common Units and ENLK Series B Units issued and outstanding and entitled to vote on the approval of the ENLK Merger Proposal, voting together as a single class (collectively, the "ENLK Voting Units," and such holders of ENLK Voting Units, the "ENLK Voting Unitholders"). If a quorum is present at the ENLK Unitholder Meeting, the ENLK Adjournment Proposal requires approval by the affirmative vote of holders of a majority of the ENLK Voting Units issued and outstanding and entitled to vote. If a quorum is not present, the ENLK Adjournment Proposal requires approval by the affirmative vote of holders of a majority of the outstanding ENLK Voting Units represented either in person or by proxy at the ENLK Unitholder Meeting. Abstentions will have the same effect as votes against the ENLK Merger Proposal and the ENLK Adjournment Proposal. Assuming there is a quorum, failures to vote and broker non-votes (if any) will have the same effect as votes against the ENLK Merger Proposal and the ENLK Adjournment Proposal. If no quorum is present, broker non-votes (if any) will have the same effect as votes against the ENLK Merger Proposal and the ENLK Adjournment Proposal, but failures to vote will have no effect on the ENLK Adjournment Proposal.

Concurrently with the execution of the Merger Agreement, ENLK entered into (i) a Support Agreement, among GIP III Stetson I, L.P. ("GIP Stetson I"), ENLC, Acacia Natural Gas Corp I, Inc.,

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a wholly-owned subsidiary of ENLC ("Acacia"), EnLink Midstream, Inc., a wholly-owned subsidiary of ENLC ("EMI," and together with GIP Stetson I and Acacia, the "Supporting Common Unitholders"), and ENLK, pursuant to which GIP Stetson I, Acacia, and EMI, the Supporting Common Unitholders, agreed, among other things, to vote their ENLK Common Units in favor of the approval of the ENLK Merger Proposal, and (ii) a Support Agreement, among Enfield Holdings, L.P. ("Enfield," and together with the Supporting Common Unitholders, the "Supporting Voting Unitholders"), TPG VII Management, LLC, WSEP Egypt Holdings, LP, WSIP Egypt Holdings, LP, and ENLK, pursuant to which Enfield agreed, among other things, to vote its ENLK Series B Units in favor of the approval of the ENLK Merger Proposal. The Supporting Voting Unitholders collectively own ENLK Voting Units representing approximately 58.8% of the outstanding ENLK Voting Units. **As a result, the affirmative vote by the Supporting Voting Unitholders will be sufficient to approve the ENLK Merger Proposal and, if necessary, the ENLK Adjournment Proposal.**

We cannot complete the Merger unless the ENLK Voting Unitholders approve the ENLK Merger Proposal. Accordingly, your vote is very important regardless of the number of ENLK Common Units and/or ENLK Series B Units you own.

On October 21, 2018, the Conflicts Committee (the "ENLK Conflicts Committee") of the Board of Directors of EGP (the "ENLK Board") unanimously determined that the Merger Agreement and the transactions contemplated thereby and by the other documents contemplated by the Merger Agreement (collectively with the Merger Agreement, the "Transaction Documents"), including the Merger (collectively, the "Transactions"), are fair and reasonable to, and in the best interest of, ENLK and the holders of ENLK Common Units other than EGP, ENLC, GIP Stetson I, and their respective affiliates (the "ENLK Unaffiliated Unitholders"), and unanimously approved the Merger Agreement, the other Transaction Documents, and the Transactions, including the Merger, which approval constituted "Special Approval" under the ENLK Partnership Agreement. The ENLK Conflicts Committee also recommended that the ENLK Board approve the Merger Agreement, the Transaction Documents, and the Transactions, including the Merger, and resolved, and recommended that the ENLK Board resolve, to recommend that the ENLK Voting Unitholders approve the Merger Agreement. On October 21, 2018, the ENLK Board, acting upon the recommendation of the ENLK Conflicts Committee, unanimously (i) determined that the Merger Agreement, the other Transaction Documents, and the Transactions, including the Merger, are in the best interest of ENLK and the ENLK Unaffiliated Unitholders, (ii) approved the Merger Agreement, the other Transaction Documents, and the Transactions, and directed that the Merger Agreement be submitted to a vote of the ENLK Voting Unitholders, and (iii) determined to recommend that the ENLK Voting Unitholders approve the Merger Agreement. For more information regarding the recommendation of the ENLK Conflicts Committee, see "The Merger Recommendation of the ENLK Conflicts Committee and the ENLK Board, and the Reasons of the ENLK Conflicts Committee for Recommending Approval of the Transactions."

ENLK Voting Unitholders should be aware that some of EGP's directors and executive officers may have interests in the Merger that are different from, or in addition to, the interests they may have as ENLK Voting Unitholders. See "Certain Relationships; Interests of Certain Persons in the Merger."

Only ENLK Voting Unitholders of record at the close of business on December 18, 2018, the record date for the ENLK Unitholder Meeting, are entitled to notice of and to vote at the ENLK Unitholder Meeting. We are commencing our solicitation of proxies on or about December 10, 2018, which is before the record date of December 18, 2018. We will continue to solicit proxies until the January 23, 2019 ENLK Unitholder Meeting. Each ENLK Voting Unitholder of record on December 18, 2018 who has not yet received a joint information statement/proxy statement/prospectus prior to that date will receive a joint information statement/proxy statement/prospectus and have the opportunity to vote on the matters described in the joint information statement/proxy statement/prospectus. Proxies delivered prior to the record date will be valid and effective so long as the ENLK Voting Unitholder providing the proxy is a holder of record on December 18, 2018, the record date. If you are not a holder of record on the record date, any proxy you deliver will be invalid and will not be counted at the ENLK Unitholder Meeting. If you deliver a proxy prior to the record date and remain a

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holder on the record date, you do not need to deliver another proxy after the record date. If you deliver a proxy prior to the record date and do not revoke that proxy, your proxy will be deemed to cover the number of ENLK Voting Units you own on the record date even if that number is different from the number of ENLK Voting Units you owned when you executed and delivered your proxy. Proxies received from persons who are not holders of record on the record date will not be effective. A list of unitholders entitled to vote at the ENLK Unitholder Meeting will be available for inspection at ENLK's offices in Dallas, Texas for any purpose relevant to the ENLK Unitholder Meeting during normal business hours for a period of ten days before the meeting and at the ENLK Unitholder Meeting. References to the ENLK Unitholder Meeting in this joint information statement/proxy statement/prospectus are to such special meeting as may be adjourned or postponed from time to time.

YOUR VOTE IS IMPORTANT. WHETHER OR NOT YOU EXPECT TO ATTEND THE MEETING, PLEASE SUBMIT YOUR PROXY IN ONE OF THE FOLLOWING WAYS. If you hold your units in the name of a bank, broker, or other nominee, you should follow the instructions provided by your bank, broker, or nominee when submitting instructions to cause your ENLK Voting Units to be voted. If you hold your units in your own name, you may submit your proxy by:

using the toll-free telephone number shown on the proxy card;

using the Internet website shown on the proxy card; or

marking signing, dating, and promptly returning the enclosed proxy card in the postage-paid envelope. It requires no postage if mailed in the United States.

Submitting a proxy now will not limit your right to vote at the ENLK Unitholder Meeting if you decide to attend in person. If you plan to attend the ENLK Unitholder Meeting and wish to vote in person, you will be given a ballot at the ENLK Unitholder Meeting.

The enclosed joint information statement/proxy statement/prospectus provides a detailed description of the Merger and the Merger Agreement. You are urged to read this joint information statement/proxy statement/prospectus, including any documents incorporated by reference, and the Annexes carefully and in their entirety. If you have any questions concerning the merger or this joint information statement/proxy statement/prospectus, would like additional copies or need help voting your ENLK Voting Units, please contact ENLK's proxy solicitor:

1407 Broadway, 27th Floor
New York, New York 10018
Call Toll-Free (800) 322-2885
(212) 929-5500 (Call Collect)
Email: proxy@mackenziepartners.com

By order of the Board of Directors of EnLink Midstream GP, LLC, as the general partner of EnLink Midstream Partners, LP.

Michael J. Garberding
President and Chief Executive Officer
EnLink Midstream GP, LLC

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1722 ROUTH ST., SUITE 1300, DALLAS, TEXAS 75201

NOTICE OF ACTION BY WRITTEN CONSENT OF UNITHOLDERS

**WE ARE NOT ASKING YOU FOR A PROXY AND
YOU ARE REQUESTED NOT TO SEND US A PROXY**

To the Unitholders of EnLink Midstream, LLC:

We are furnishing the attached joint information statement/proxy statement/prospectus to the holders of common units (the "ENLC Common Units," and such holders of ENLC Common Units, "ENLC Unitholders") in EnLink Midstream, LLC ("ENLC"), pursuant to the requirements of Section 14 of the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder (the "Exchange Act"), in connection with a written consent in lieu of a special meeting (the "ENLC Written Consent"), dated as of October 21, 2018, executed and delivered by GIP III Stetson II, L.P. (the "ENLC Majority Holder"), which holds a majority of the ENLC Common Units issued and outstanding and entitled to vote on the ENLC Unit Issuance (as defined below).

The ENLC Written Consent was delivered concurrently with the execution of the Agreement and Plan of Merger, dated as of October 21, 2018 (the "Merger Agreement"), by and among ENLC, EnLink Midstream Manager, LLC, the managing member of ENLC, NOLA Merger Sub, LLC, a wholly-owned subsidiary of ENLC ("Merger Sub"), ENLK, and EnLink Midstream GP, LLC, the general partner of ENLK, pursuant to which Merger Sub, subject to the satisfaction or waiver of certain conditions in the Merger Agreement, will merge with and into ENLK (the "Merger"), with ENLK surviving as a subsidiary of ENLC.

As more fully described in the accompanying joint information statement/proxy statement/prospectus, the ENLC Majority Holder approved and consented to the issuance by ENLC of ENLC Common Units as merger consideration (the "ENLC Merger Issuance"), the issuance by ENLC of a new class of limited liability company interests pursuant to certain agreements contemplated by the Merger Agreement (the "Transaction Documents," and such issuance, the "ENLC Class C Issuance"), and the issuance by ENLC of ENLC Common Units upon exchange of Series B Cumulative Convertible Preferred Units representing limited partner interests in ENLK (collectively, the "ENLK Series B Units") pursuant to the Transaction Documents (the "ENLC Exchange Issuance" and, together with the ENLC Merger Issuance and the ENLC Class C Issuance, the "ENLC Unit Issuance"). **The ENLC Written Consent constitutes the requisite approval of the ENLC Unitholders under Rule 312.03(c) of the Listed Company Manual of the New York Stock Exchange to approve the ENLC Unit Issuance.**

As described in this joint information statement/proxy statement/prospectus, the actions taken pursuant to the ENLC Written Consent (the "Actions") have already been approved by the ENLC Majority Holder. Pursuant to Rule 14c-2 of the Exchange Act, the Actions will become effective on or after December 30, 2018, which is 20 calendar days following the date we first mail the joint information statement/proxy statement/prospectus to the ENLC Unitholders. Accordingly, ENLC is not soliciting your proxy or consent in connection with the matters discussed in the joint information statement/proxy statement/prospectus.

You are urged to read the joint information statement/proxy statement/prospectus in its entirety.

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The joint information statement/proxy statement/prospectus is first being mailed to ENLC Unitholders on or about December 10, 2018.

THE JOINT INFORMATION STATEMENT/PROXY STATEMENT/PROSPECTUS IS FOR YOUR INFORMATION ONLY. YOU DO NOT NEED TO DO ANYTHING IN RESPONSE TO THE JOINT INFORMATION STATEMENT/PROXY STATEMENT/PROSPECTUS. THIS IS NOT A NOTICE OF A MEETING OF UNITHOLDERS AND NO UNITHOLDER MEETING WILL BE HELD TO CONSIDER THE ENLC UNIT ISSUANCE.

By order of the Board of Directors of EnLink Midstream Manager, LLC, in its capacity as the managing member of EnLink Midstream, LLC.

Michael J. Garberding
President and Chief Executive Officer
EnLink Midstream Manager, LLC

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IMPORTANT NOTE ABOUT THIS JOINT INFORMATION STATEMENT/PROXY STATEMENT/PROSPECTUS

This joint information statement/proxy statement/prospectus, which forms part of a registration statement on Form S-4 filed with the SEC constitutes a proxy statement of ENLK under Section 14(a) of the Exchange Act with respect to the solicitation of proxies for the special meeting of the ENLK Voting Unitholders to, among other things, approve the Merger Agreement. This joint information statement/proxy statement/prospectus is also a prospectus of ENLC under the Securities Act for ENLC Common Units that will be issued to ENLK Public Unitholders in the Merger pursuant to the Merger Agreement, and an information statement of ENLC under Section 14(c) of the Exchange Act, informing the ENLC Unitholders of the approval of the ENLC Unit Issuance pursuant to the ENLC Written Consent before the ENLC Unit Issuance occurs upon the effectiveness of the Merger.

As permitted under the rules of the SEC, this joint information statement/proxy statement/prospectus incorporates by reference important business and financial information about ENLC and ENLK from other documents filed with the SEC that are not included in or delivered with this joint information statement/proxy statement/prospectus. Please read "Where You Can Find More Information" beginning on page 173. You can obtain any of the documents incorporated by reference into this document from the SEC's website at <http://www.sec.gov>. This information is also available to you without charge upon your request in writing or by telephone from ENLC or ENLK, as the case may be, at the following addresses and telephone numbers:

EnLink Midstream, LLC
1722 Routh St., Suite 1300
Dallas, Texas 75201
Attention: Investor Relations
Telephone: (214) 953-9500

EnLink Midstream Partners, LP
1722 Routh St., Suite 1300
Dallas, Texas 75201
Attention: Investor Relations
Telephone: (214) 953-9500

Please note that copies of the documents provided to you will not include exhibits, unless the exhibits are specifically incorporated by reference into the documents or this joint information statement/proxy statement/prospectus.

You may obtain certain of these documents at ENLC's and ENLK's website, www.enlink.com. Information contained on ENLC's and ENLK's website is expressly not incorporated by reference into this joint information statement/proxy statement/prospectus.

In order to receive timely delivery of requested documents in advance of the ENLK Unitholder Meeting, your request should be received no later than January 15, 2019. If you request any documents, ENLC or ENLK, as applicable, will mail them to you by first class mail, or another equally prompt means, after receipt of your request.

ENLC and ENLK have not authorized anyone to give any information or make any representation about the Transactions, ENLC, or ENLK that is different from, or in addition to, that contained in this joint information statement/proxy statement/prospectus or in any of the materials that have been incorporated by reference into this joint information statement/proxy statement/prospectus. Therefore, if anyone distributes this type of information, you should not rely on it. If you are in a jurisdiction where offers to exchange or sell, or solicitations of offers to exchange or purchase, the securities offered by this joint information statement/proxy statement/prospectus or the solicitation of proxies is unlawful, or you are a person to whom it is unlawful to direct these types of activities, then the offer presented in this joint information statement/proxy statement/prospectus does not extend to you. The information contained in this joint information statement/proxy statement/prospectus speaks only as of the date of this joint information statement/proxy statement/prospectus, or in the case of information in a document incorporated by reference, as of the date of such document, unless the information specifically indicates that another date applies. All information in this document concerning ENLC has been furnished by ENLC. All information in this document concerning ENLK has been furnished by ENLK. ENLC has represented to ENLK, and ENLK has represented to ENLC, that the information furnished by and concerning it is true and correct in all material respects.

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DEFINITIONS

The following terms have the meanings set forth below for purposes of this joint information statement/proxy statement/prospectus, unless the context otherwise indicates:

"Acacia" shall mean Acacia Natural Gas Corp I, Inc., a Delaware corporation.

"Amended ENLC Operating Agreement" shall mean the Second Amended and Restated Operating Agreement of ENLC to be executed as of the Effective Time, substantially in the form attached to the Preferred Restructuring Agreement.

"Amended ENLK Partnership Agreement" shall mean the Tenth Amended and Restated Agreement of Limited Partnership of ENLK to be executed as of the Effective Time, substantially in the form attached to the Preferred Restructuring Agreement.

"Devon" shall mean Devon Energy Corporation, a Delaware corporation.

"Delaware LP Act" shall mean the Delaware Revised Uniform Limited Partnership Act, as amended.

"DLLCA" shall mean the Delaware Limited Liability Company Act, as amended.

"EGP" shall mean EnLink Midstream GP, LLC, a Delaware limited liability company and the general partner of ENLK.

"EGP LLC Agreement" shall mean the Fourth Amended and Restated Limited Liability Company Agreement of EGP, dated as of July 18, 2018, as further amended from time to time after the execution date of the Merger Agreement in accordance with the Merger Agreement.

"EMI" shall mean EnLink Midstream, Inc., a Delaware corporation.

"EMM" shall mean EnLink Midstream Manager, LLC, a Delaware limited liability company and the managing member of ENLC.

"Enfield" shall mean Enfield Holdings, L.P., a Delaware limited partnership.

"Enfield Support Agreement" shall mean the Support Agreement, dated as of October 21, 2018, by and among ENLK, Enfield, TPG, and the Goldman Parties.

"ENLC" shall mean EnLink Midstream, LLC, a Delaware limited liability company.

"ENLC Board" shall mean the Board of Directors of EMM.

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"ENLC Class C Common Units" shall mean the "Class C Common Units," as such term is defined in the Amended ENLC Operating Agreement.

"ENLC Class C Issuance" shall mean the issuance by ENLC of ENLC Class C Common Units pursuant to the Preferred Restructuring Agreement and the Amended ENLC Operating Agreement.

"ENLC Common Units" shall mean the "Common Units," as such term is defined in the ENLC Operating Agreement.

"ENLC Conflicts Committee" shall mean the conflicts committee of the ENLC Board.

"ENLC Equity Award" shall mean an award with respect to ENLC Common Units that is outstanding under the ENLC Long-Term Incentive Plan immediately prior to the Effective Time.

"ENLC Exchange Issuance" shall mean the issuance by ENLC of ENLC Common Units upon exchange of ENLK Series B Units pursuant to the Amended and Restated Partnership Agreement and the Amended ENLC Operating Agreement.

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"ENLC Group" shall mean EMM, ENLC, and ENLC's subsidiaries (other than ENLK and its subsidiaries).

"ENLC Long-Term Incentive Plan" shall mean the EnLink Midstream, LLC 2014 Long-Term Incentive Plan, as amended from time to time.

"ENLC Majority Holder" shall mean GIP Stetson II, in its capacity as the holder of a majority of the ENLC Common Units issued and outstanding and entitled to vote on the ENLC Unit Issuance.

"ENLC Merger Issuance" shall mean the issuance of ENLC Common Units pursuant to the Merger.

"ENLC Operating Agreement" shall mean the First Amended and Restated Operating Agreement of ENLC, dated as of March 7, 2014, as further amended from time to time after the execution date of the Merger Agreement in accordance with the Merger Agreement.

"ENLC Performance Unit" shall mean a performance-based "Restricted Incentive Unit," as defined in the ENLC Long-Term Incentive Plan.

"ENLC Public Unitholder" shall mean holders of ENLC Public Units.

"ENLC Public Units" shall mean ENLC Common Units other than the ENLC Common Units held directly or indirectly by GIP Stetson II or its affiliates.

"ENLC Replacement Option Award" shall mean an award with respect to ENLC Common Units that is issued upon conversion of each ENLK Equity Award consisting of an ENLK Unit Option.

"ENLC Replacement PU Award" shall mean an award with respect to ENLC Common Units that is issued upon conversion of each ENLK Equity Award consisting of ENLK Performance Units.

"ENLC Replacement RIU Award" shall mean an award with respect to ENLC Common Units that is issued upon conversion of each ENLK Equity Award of ENLK Restricted Incentive Units.

"ENLC Unitholder" shall mean a holder of ENLC Common Units.

"ENLC Unitholder Approval" shall mean the affirmative vote or written consent of at least a majority of the votes cast on the ENLC Unit Issuance pursuant to the Merger.

"ENLC Unit Issuance" shall mean, collectively, the ENLC Merger Issuance, the ENLC Class C Issuance, and the ENLC Exchange Issuance.

"ENLC Written Consent" shall mean the written consent in lieu of a special meeting, dated as of October 21, 2018, executed and delivered by the ENLC Majority Unitholder.

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"EnLink" shall mean ENLC and ENLK, collectively.

"ENLK" shall mean EnLink Midstream Partners, LP, a Delaware limited partnership.

"ENLK Adjournment Proposal" shall mean the proposal by EGP to approve the adjournment of the ENLK Unitholder Meeting to a later date or dates, if necessary or appropriate, to solicit additional proxies in the event there are not sufficient votes at the time of the ENLK Unitholder Meeting to approve the ENLK Merger Proposal.

"ENLK Board" shall mean the Board of Directors of EGP.

"ENLK Common Unitholder" shall mean a holder of ENLK Common Units.

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"ENLK Common Units" shall mean the "Common Units," as such term is defined in the ENLK Partnership Agreement.

"ENLK Conflicts Committee" shall mean the conflicts committee of the ENLK Board.

"ENLK Equity Award" shall mean an award with respect to ENLK Common Units that is outstanding under the ENLK Long-Term Incentive Plan immediately prior to the Effective Time.

"ENLK Group" shall mean ENLK and its subsidiaries.

"ENLK Long-Term Incentive Plan" shall mean the EnLink Midstream GP, LLC Long-Term Incentive Plan, as amended from time to time.

"ENLK Merger Proposal" shall mean the proposal by EGP to approve the Merger Agreement, which is to be considered for a vote of the ENLK Voting Unitholders at the ENLK Unitholder Meeting.

"ENLK Operating Partnership" shall mean EnLink Midstream Operating, LP, a Delaware limited partnership.

"ENLK Partnership Agreement" shall mean the Ninth Amended and Restated Agreement of Limited Partnership of ENLK, dated as of September 21, 2017, as amended by Amendment No. 1 to the Ninth Amended and Restated Agreement of Limited Partnership of ENLK, dated as of December 12, 2017, and as further amended from time to time after the execution date of the Merger Agreement in accordance with the Merger Agreement.

"ENLK Performance Unit" shall mean a performance-based "Restricted Incentive Unit," as defined in the ENLK Long-Term Incentive Plan.

"ENLK Public Unitholder" shall mean a holder of ENLK Public Units.

"ENLK Public Units" shall mean the ENLK Common Units other than the ENLK Common Units held directly or indirectly by the ENLK Group or by ENLK.

"ENLK Restricted Incentive Unit" shall mean a "Restricted Incentive Unit," as defined in the ENLK Long-Term Incentive Plan, other than a ENLK Performance Unit.

"ENLK Series B Unitholder" shall mean a holder of ENLK Series B Units.

"ENLK Series B Units" shall mean ENLK's Series B Cumulative Convertible Preferred Units representing limited partner interests in ENLK.

"ENLK Series C Units" shall mean ENLK's Series C Fixed-to-Floating Rate Cumulative Redeemable Perpetual Preferred Units representing limited partner interests in ENLK.

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"ENLK Support Agreement" shall mean the Support Agreement, dated as of October 21, 2018, by and among ENLK, GIP Stetson I, ENLC, Acacia, and EMI.

"ENLK Unaffiliated Unitholders" shall mean ENLK Common Unitholders other than EGP, ENLC, GIP Stetson I, and their respective affiliates.

"ENLK Unaffiliated Units" shall mean the ENLK Public Units other than the ENLK Common Units held by GIP Stetson I and its affiliates.

"ENLK Unitholder" shall mean a holder of ENLK Common Units and/or ENLK Series B Units.

"ENLK Unitholder Approval" shall mean the approval of the ENLK Merger Proposal by the affirmative vote of the holders of a majority of the ENLK Common Units and ENLK Series B

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Units issued and outstanding and entitled to vote on the approval of the ENLK Merger Proposal, voting as a single class.

"ENLK Unitholder Meeting" shall mean the special meeting of the ENLK Unitholders described in this joint information statement/proxy statement/prospectus at which the ENLK Unitholders will vote on the ENLK Merger Proposal and ENLK Adjournment Proposal.

"ENLK Unit Option" shall mean an ENLK Equity Award consisting of an "Option," as such term is defined in the ENLK Long-Term Incentive Plan.

"ENLK Voting Unitholders" shall mean, collectively, the holders of ENLK Common Units and the holder(s) of ENLK Series B Units.

"ENLK Voting Units" shall mean, collectively, the ENLK Common Units and the ENLK Series B Units.

"EOGP" shall mean EnLink Oklahoma Gas Processing, LP, a Delaware limited partnership.

"Exchange Act" shall mean the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

"Exchange Ratio" shall mean 1.15 ENLK Common Units for each ENLK Public Unit.

"FTC" shall mean the Federal Trade Commission.

"GIP" shall mean Global Infrastructure Management, LLC, a Delaware limited liability company and an independent infrastructure fund manager, itself, or its affiliates, including GIP Stetson.

"GIP Stetson" shall mean collectively, GIP Stetson I and GIP Stetson II.

"GIP Stetson I" shall mean GIP III Stetson I, L.P., a Delaware limited partnership and the sole member of EMM.

"GIP Stetson II" shall mean GIP III Stetson II, L.P., a Delaware limited partnership.

"GIP Support Agreement" shall mean the Support Agreement, dated as of October 21, 2018, by and among ENLK and GIP Stetson II.

"Goldman Parties" shall mean WSEP Egypt Holdings, LP, a Delaware limited partnership, and WSIP Egypt Holdings, LP., a Delaware limited partnership.

"HSR Act" shall mean the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

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"Incentive Distribution Rights" or "IDRs" shall mean an "Incentive Distribution Right," as defined in the ENLK Partnership Agreement.

"Merger" shall mean the merger of Merger Sub with and into ENLK, with ENLK as the sole surviving entity.

"Merger Agreement" shall mean the Agreement and Plan of Merger, dated as of October 21, 2018, by and among ENLC, EMM, Merger Sub, ENLK, and EGP.

"Merger Sub" shall mean NOLA Merger Sub, LLC, a Delaware limited liability company and wholly-owned subsidiary of ENLC.

"MLP" shall mean master limited partnership.

"NYSE" shall mean the New York Stock Exchange.

"Preferred Restructuring Agreement" shall mean the Preferred Restructuring Agreement, by and among EMM, ENLC, EGP, ENLK, Enfield, TPG VII Management, LLC, a Delaware limited

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liability company, WSEP Egypt Holdings, LP, a Delaware limited partnership, and WSIP Egypt Holdings, LP, a Delaware limited partnership.

"Pro Forma ENLC" shall mean ENLC, after giving effect to the Merger and the other Transactions.

"SEC" shall mean the United States Securities and Exchange Commission.

"Securities Act" shall mean the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"Support Agreements" shall mean, collectively, the ENLK Support Agreement, the Enfield Support Agreement, and the GIP Support Agreement.

"TPG" shall mean TPG VII Management, LLC, a Delaware limited liability company.

"Transaction Documents" shall mean the Merger Agreement, the Preferred Restructuring Agreement, the Support Agreements, and the other agreements contemplated by the Merger Agreement and the Preferred Restructuring Agreement.

"Transactions" shall mean the transactions contemplated by the Merger Agreement, including the Merger.

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QUESTIONS AND ANSWERS ABOUT THE MERGER AND THE ENLK UNITHOLDER MEETING

Important Information and Risks. The following section provides brief answers to certain questions that you may have regarding the Merger Agreement and the ENLC Unit Issuance. Please note that this section does not address all issues that may be important to you as an ENLK Voting Unitholder or an ENLC Unitholder. Accordingly, you should carefully read this entire joint information statement/proxy statement/prospectus, including each of the annexes, and the documents that have been incorporated by reference into this joint information statement/proxy statement/prospectus. Please read "Where You Can Find More Information" beginning on page 173.

General Questions and Answers

Q: Why am I receiving these materials?

A: ENLC and ENLK have agreed that Merger Sub, subject to the satisfaction or waiver of certain conditions in the Merger Agreement, will merge with and into ENLK, with ENLK surviving the Merger as a subsidiary of ENLC.

Each of ENLC and ENLK is sending these materials to the ENLC Unitholders and the ENLK Voting Unitholders, as applicable, to furnish this joint information statement/proxy statement/prospectus with respect to the approval of the ENLC Unit Issuance by the ENLC Majority Holder, or to help the ENLK Voting Unitholders decide how to vote their ENLK Voting Units with respect to the ENLK Merger Proposal and/or the ENLK Adjournment Proposal.

This document constitutes both a proxy statement of ENLK and an information statement and prospectus of ENLC. This document is a proxy statement because ENLK is soliciting proxies from the ENLK Voting Unitholders in connection with the approval of the ENLK Merger Proposal and/or the ENLK Adjournment Proposal. This document is an information statement because ENLC is furnishing information to the ENLC Unitholders in connection with the ENLC Written Consent executed by the ENLC Majority Holder to approve the ENLC Unit Issuance. This document is a prospectus because ENLC, in connection with the Merger, is offering ENLC Common Units in exchange for outstanding ENLK Public Units.

Q: What will happen to ENLK as a result of the Merger?

A: If the Merger is successfully completed, Merger Sub will be merged with and into ENLK, with ENLK surviving as a subsidiary of ENLC.

Q: When will the Merger be completed? What conditions must be satisfied to complete the Transactions?

A: ENLC and ENLK are working to complete the Merger as soon as possible. A number of conditions must be satisfied before ENLK and ENLC can complete the Transactions, including approval by holders of a majority of the outstanding ENLK Voting Units of the Merger Proposal and the expiration or termination of the waiting period applicable to the Transactions under the HSR Act. Although ENLC and ENLK cannot be sure when all of the conditions to the Merger will be satisfied, ENLC and ENLK expect to complete the Merger as soon as practicable following the ENLK Unitholder Meeting. See the section titled "The Merger Agreement Conditions to Completion of the Merger." Assuming timely satisfaction of other closing conditions, the Merger is targeted to close on or about January 28, 2019.

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Q: What percentage of outstanding ENLC Common Units will ENLK Public Unitholders own after the successful consummation of the Merger?

A: If the Merger is successfully completed, based on the number of ENLC Common Units and ENLK Common Units outstanding as of the date of this joint information statement/proxy statement/prospectus, the ENLC Common Units that the ENLK Public Unitholders receive in the Merger will collectively represent approximately 62.7% of the outstanding ENLC Common Units following completion of the Merger.

In addition, upon the consummation of the Transactions and pursuant to the Preferred Restructuring Agreement, ENLC will issue to the ENLK Series B Unitholder(s) a number of ENLC Class C Common Units, a new class of non-economic common units representing limited liability company interests in ENLC, equal to the number of ENLK Series B Units held by the ENLK Series B Unitholder(s) at such time. Moreover, following the consummation of the Transactions, the ENLK Series B Units will be exchangeable, under certain conditions, for a number of ENLC Common Units equal to the product of the number of ENLK Series B Units being exchanged, multiplied by the Exchange Ratio (subject to certain adjustments), subject to the election of ENLK to instead redeem for cash any such ENLK Series B Units. The holders of the ENLC Class C Common Units will vote as a single class with the holders of ENLC Common Units on all matters on which ENLC Unitholders are entitled to vote. Each ENLC Class C Common Unit will be entitled to the number of votes equal to the number of ENLC Common Units into which an ENLK Series B Unit is then exchangeable. Upon any such exchange, a number of ENLC Class C Common Units equal to the number of ENLK Series B Units subject to such exchange will be cancelled. See "The Preferred Restructuring Agreement."

Accordingly, upon the consummation of the Transactions and based upon the 58,728,994 ENLK Series B Units outstanding as of the date of this joint information statement/proxy statement/prospectus, the voting percentages with respect to matters to be voted upon by holders of ENLC Common Units and the ENLC Class C Common Units will be as follows: former holders of ENLK Common Units (55.9%), current holders of ENLC Common Units (33.3%), and holders of ENLC Class C Common Units (10.8%).

Q: Who do I call if I have further questions about the Merger Agreement, the Merger, or the ENLC Unit Issuance?

A: If ENLC Unitholders or ENLK Voting Unitholders have further questions or if they would like additional copies, without charge, of this document, they may call ENLC's or ENLK's Investor Relations Departments at 214-721-9696, or may contact MacKenzie Partners, Inc., which is acting as ENLK's proxy solicitation agent in connection with the ENLK Unitholder Meeting, by phone at 800-322-2885 (Toll-Free) or (212) 929-5500 (Call Collect) or via email at proxy@mackenziepartners.com.

Q: What happens if the Transactions are not completed?

A: If the Merger Proposal is not approved by holders of a majority of the outstanding ENLK Voting Units, or if the Transactions are not completed for any other reason, you will not receive the consideration for your ENLK Common Units in connection with the Transactions, you will continue to own the ENLK Common Units that you currently own, and the ENLK Common Units will continue to be listed on the NYSE.

Q: What is "householding"?

A: The SEC has adopted rules that permit companies and intermediaries (such as brokers or banks) to satisfy the delivery requirements for proxy statements with respect to two or more security

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holders sharing the same address by delivering a single notice or proxy statement addressed to those security holders. This process, which is commonly referred to as "householding," potentially provides extra convenience for security holders and cost savings for companies.

Banks, brokers, and other nominees may be participating in the practice of "householding" proxy statements and annual reports. As indicated in the notice provided by these banks, brokers, and other nominees to ENLK Voting Unitholders or ENLC Unitholders, as applicable, a single copy of this joint information statement/proxy statement/prospectus will be delivered to multiple ENLK Voting Unitholders or ENLC Unitholders, as applicable, sharing an address unless contrary instructions have been received from an affected ENLK Voting Unitholder or ENLC Unitholder, as applicable. Once you have received notice from your bank, broker, or other nominee that it will be "householding" communications to your address, "householding" will continue until you are notified otherwise or until you revoke your consent. If, at any time, you would prefer to receive separate copies of the joint information statement/proxy statement/prospectus either now or in the future, please contact your bank, broker, or other nominee, or contact ENLK or ENLC by written or oral request to ENLK or ENLC at the address and telephone number stated above, or, if you are an ENLK Voting Unitholder, contact MacKenzie Partners, Inc., ENLK's proxy solicitor.

Questions and Answers Specific to ENLK Voting Unitholders

Q. When and where will the ENLK Unitholder Meeting be held?

A. The ENLK Unitholder Meeting will be held on January 23, 2019, at 10:00 a.m., Central Time, at 1722 Routh Street, First Floor Conference Center, Dallas, Texas 75201.

Q. Who is entitled to vote at the ENLK Unitholder Meeting?

A. If you are an ENLK Voting Unitholder of record as of the close of business on December 18, 2018, the record date for the ENLK Unitholder Meeting, you may vote at the ENLK Unitholder Meeting. See the section titled "Information about the ENLK Unitholder Meeting and Voting" beginning on page 87 of this document.

Q. What are ENLK Voting Unitholders being asked to vote on at the ENLK Unitholder Meeting?

A. ENLK Voting Unitholders are being asked to consider and vote on the ENLK Merger Proposal and the ENLK Adjournment Proposal.

Q. What ENLK Voting Unitholder approval is required to approve the ENLK Merger Proposal and the ENLK Adjournment Proposal?

A. The approval of the ENLK Merger Proposal by ENLK requires the affirmative vote or consent of holders of a majority of the outstanding ENLK Voting Units issued and outstanding and entitled to vote on the ENLK Merger Proposal, provided a quorum is present. If a quorum is present at the ENLK Unitholder Meeting, the ENLK Adjournment Proposal requires approval by the affirmative vote of holders of a majority of the outstanding ENLK Voting Units. If a quorum is not present, the ENLK Adjournment Proposal requires approval by the affirmative vote of holders of a majority of the outstanding ENLK Voting Units represented either in person or by proxy at the ENLK Unitholder Meeting.

Abstentions will have the same effect as votes against the ENLK Merger Proposal and/or the ENLK Adjournment Proposal. Assuming there is a quorum, failures to vote and broker non-votes (if any) will have the same effect as votes against the ENLK Merger Proposal and/or the ENLK Adjournment Proposal. If no quorum is present, broker non-votes (if any) will have the same

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effect as votes against the ENLK Merger Proposal and/or the ENLK Adjournment Proposal, but failures to vote will have no effect on the ENLK Adjournment Proposal. Your vote is important.

Concurrently with the execution and delivery of the Merger Agreement, GIP Stetson I, ENLC, Acacia, and EMI entered into the ENLK Support Agreement with ENLK, pursuant to which GIP Stetson I, Acacia, and EMI (the "Supporting Common Unitholders") agreed to, among other things and while the ENLK Support Agreement remains in effect, vote the 94,660,600 ENLK Common Units, 68,248,199 ENLK Common Units, and 20,280,252 ENLK Common Units (representing, in the aggregate, approximately 44.5% of the outstanding ENLK Voting Units) held of record and beneficially by each of the Supporting Common Unitholders, respectively, in favor of the approval of the ENLK Merger Proposal and, if necessary, the ENLK Adjournment Proposal.

In addition, concurrently with the execution of the Merger Agreement, Enfield, TPG, and the Goldman Parties (collectively, the "Enfield Parties"), and ENLK entered into the Enfield Support Agreement, pursuant to which, among other things and while the Enfield Support Agreement remains in effect, Enfield agreed to vote the ENLK Series B Units that it held as of such time and any additional ENLK Series B Units it acquired in favor of the approval of the ENLK Merger Proposal and, if necessary, the ENLK Adjournment Proposal. Enfield holds 58,728,994 ENLK Series B Units of record (representing approximately 14.3% of the outstanding ENLK Voting Units).

The Supporting Common Unitholders and Enfield (collectively, the "Supporting Voting Unitholders") collectively own ENLK Voting Units representing approximately 58.8% of the outstanding ENLK Voting Units. **As a result, the affirmative vote by the Supporting Voting Unitholders will be sufficient to approve the ENLK Merger Proposal and, if necessary, the ENLK Adjournment Proposal.**

Q. What constitutes a quorum for the ENLK Unitholder Meeting?

A. The presence, in person or by proxy, of ENLK Voting Unitholders representing a majority of the ENLK Voting Units outstanding on December 18, 2018, the record date for the ENLK Unitholder Meeting, will constitute a quorum for the ENLK Unitholder Meeting.

Q. What is a proxy?

A. A proxy is your legal designation of another person, referred to as a "proxy," to vote your ENLK Voting Units. The written document describing the matters to be considered and voted on at the ENLK Unitholder Meeting is called a "proxy statement." A "proxy card" is a document used to designate a proxy to vote your ENLK Voting Units.

Q. How do I submit my proxy for the ENLK Unitholder Meeting?

A. If you are an ENLK Voting Unitholder of record, you may submit a proxy via the Internet, by phone, or by mail. If you hold your ENLK Common Units in "street name" with a broker, bank, or other nominee, you should follow the instructions provided by your broker, bank, or other nominee. See the section titled "Information about the ENLK Unitholder Meeting and Voting" beginning on page 87 of this document.

Regardless of how you choose to vote, the individuals named on the enclosed proxy card will vote your ENLK Voting Units in the way that you indicate. When completing the Internet or telephone processes or the proxy card, you may specify whether your ENLK Voting Units should be voted "**FOR**" or "**AGAINST**," or whether you wish to "**ABSTAIN**" from voting, on the specific item of business to come before the ENLK Unitholder Meeting.

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See the section titled "Information about the ENLK Unitholder Meeting and Voting" beginning on page 87 of this document.

Q.

How many votes do I have?

A.

ENLK Common Unitholders have one vote per ENLK Common Unit on each proposal to be voted upon. In addition, for each proposal to be voted upon, ENLK Series B Unitholders have one vote for each ENLK Common Unit into which each ENLK Series B Unit is convertible based on the conversion rate in effect as of the close of business on the record date for the ENLK Unitholder Meeting, which conversion rate is currently one ENLK Common Unit for each ENLK Series B Unit.

Q.

If my ENLK Voting Units are held in street name by my bank, broker, or other nominee, will my bank, broker, or other nominee automatically vote my units for me?

A.

No. If your ENLK Voting Units are held in street name, you must instruct the broker, bank, or other nominee on how to vote your units. See the section titled "Information about the ENLK Unitholder Meeting and Voting" beginning on page 87 of this document.

Q.

What happens if I sell my ENLK Voting Units after the record date but before the ENLK Unitholder Meeting?

A.

If you transfer ENLK Voting Units after the record date but before the date of the ENLK Unitholder Meeting, you will retain your right to vote at the ENLK Unitholder Meeting.

Q.

Who will solicit and pay the cost of soliciting proxies?

A.

ENLK has engaged MacKenzie Partners, Inc. to assist in the solicitation of proxies for the ENLK Unitholder Meeting. MacKenzie Partners, Inc. will be paid approximately \$30,000 by ENLK for these and other consulting, analytic, and advisory services in connection with the ENLK Unitholder Meeting. In addition, ENLK has agreed to reimburse MacKenzie Partners, Inc. for certain fees and expenses and will also indemnify MacKenzie Partners, Inc., its subsidiaries and their respective directors, officers, employees, and agents against certain claims, liabilities, losses, damages, and expenses. Forms of proxies and proxy materials may also be distributed through brokers, banks, and other nominees to the beneficial owners of ENLK Voting Units, in which case these parties will be reimbursed for their reasonable out-of-pocket expenses.

Proxies also may be solicited by ENLK's and its affiliates' directors, officers, and employees by telephone, electronic mail, letter, facsimile, or in person, but no additional compensation will be paid to them.

Q.

How will I receive the Merger Consideration to which I am entitled?

A.

Promptly after the consummation of the Transactions, an exchange agent appointed by ENLC and reasonably acceptable to ENLK (the "Exchange Agent") will mail or provide to each ENLK Public Unitholder of record certain transmittal materials and instructions for use in effecting the surrender of ENLK Public Units to the Exchange Agent. If your ENLK Public Units are held in "street name" through a bank, broker, or other nominee, you should contact your bank, broker, or other nominee for instructions as to how to effect the surrender of your "street name" ENLK Public Units in exchange for the Merger Consideration.

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Q. Where can I find the voting results of the ENLK Unitholder Meeting?

A. The preliminary voting results are expected to be announced at the ENLK Unitholder Meeting. In addition, within four business days following the certification of the final voting results, ENLK will file the final voting results with the SEC on a Current Report on Form 8-K.

Q. May I change my proxy instructions after I have delivered my proxy card?

A. If you are an ENLK Voting Unitholder of record on December 18, 2018, the record date for the ENLK Unitholder Meeting, you can change your proxy instructions within the regular voting deadlines by submitting a new proxy by telephone or via the Internet, executing and returning a later dated proxy card, or attending the ENLK Unitholder Meeting and voting in person. If you are an ENLK Voting Unitholder, you can revoke your proxy by delivering a written notice of your revocation to ENLK's Corporate Secretary at 1722 Routh Street, Suite 1300, Dallas, Texas 75201. If you hold your ENLK Common Units in street name, you should follow the instructions provided by your banker, broker, or other nominee. See the section titled "Information about the ENLK Unitholder Meeting and Voting" beginning on page 87 of this document.

Q. What is the record date for the ENLK Unitholder Meeting?

A. The record date for the ENLK Unitholder Meeting is December 18, 2018. Only ENLK Voting Unitholders at the close of business on the record date are entitled to notice of, and to vote at, the ENLK Unitholder Meeting.

Q. What will ENLK Public Unitholders be entitled to receive in the Merger?

A. Each ENLK Public Unitholder will be entitled to receive 1.15 ENLC Common Units in exchange for each ENLK Common Unit of such holder. No fractional ENLC Common Units will be issued in the Merger. All fractional ENLC Common Units that an ENLK Public Unitholder would otherwise be entitled to receive as merger consideration (after taking into account all ENLK Common Units held by such holder) will be aggregated and then, if a fractional ENLC Common Unit results from that aggregation, be rounded up to the nearest whole ENLC Common Unit. For additional information regarding exchange procedures, please read "The Merger Agreement Merger Consideration."

Q. Where will the ENLK Common Units and ENLC Common Units trade after the Merger?

A. ENLK Common Units will no longer be publicly-traded following the Merger and will be delisted from the NYSE. The ENLC Common Units trade on the NYSE under the ticker symbol "ENLC". ENLC expects to obtain approval to list the ENLC Common Units to be issued in the Merger on the NYSE. Such approval (subject to official notice of issuance) is a condition to closing the Merger.

Q. Will quarterly distributions be paid pending the consummation of the Transactions?

A. Pursuant to the Merger Agreement, EGP is required to cause ENLK to pay regular quarterly cash distributions on the ENLK Common Units for each quarter following the signing of the Merger Agreement and before the closing of the Transactions in accordance with the ENLK Partnership Agreement and in the ordinary course of business consistent with past practice, including with respect to the timing of record dates and payment dates; provided, however, that, subject to applicable law, any such regular quarterly distribution will not be less than \$0.39 per ENLK Common Unit without the separate determination and approval of the ENLK Conflicts Committee.

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In addition, EGP is required to designate the record date for the quarterly cash distribution related to the quarter immediately prior to the quarter in which the Merger occurs so that such record date precedes the Effective Time so as to permit the payment of such quarterly distribution to the ENLK Common Unitholders as of such record date. ENLC and ENLK expect the Merger to occur during the first quarter of 2019, and therefore, EGP will establish a record date, which date will occur prior to the Effective Time, for the quarterly cash distribution related to the fourth quarter of 2018 so that the ENLK Common Unitholders as of such record date will receive such distribution. If the Effective Date occurs prior to the payment of such distribution, ENLK will deposit with ENLK's transfer agent the amount of such unpaid distribution, and ENLC will cause the transfer agent to pay such distribution to such holders on the applicable payment date fixed by EGP. ENLK Common Unitholders will not receive distributions from both ENLK and ENLC for the same quarter. Please see "The Merger Agreement Distributions."

Q: What happens to distributions after the Merger?

If the Merger is successfully consummated, all outstanding ENLK Public Units will be converted into the right to receive 1.15 ENLC Common Units and will no longer receive quarterly distributions from ENLK. For a description of the differences between the rights of ENLC Unitholders and the ENLK Common Unitholders, please read "Comparison of the Rights of ENLC Unitholders and ENLK Unitholders."

Following the Merger, when distributions are approved and declared by EMM and paid by ENLC, former ENLK Common Unitholders will receive distributions on the ENLC Common Units they receive in the Merger in accordance with the Amended ENLC Operating Agreement to the extent such holders continue to hold such ENLC Common Units as of the applicable record date for such distribution.

Q: How does each of the ENLK Conflicts Committee and the ENLK Board recommend that I vote?

A. The ENLK Conflicts Committee unanimously determined that the Merger Agreement and Transactions, including the Merger, are fair and reasonable to, and in the best interest of, ENLK and the ENLK Unaffiliated Unitholders, and unanimously approved the Merger Agreement, the other Transaction Documents, and the Transactions, including the Merger, which approval constituted "Special Approval" under the ENLK Partnership Agreement. The ENLK Conflicts Committee also recommended that the ENLK Board approve the Merger Agreement, the Transaction Documents, and the Transactions, including the Merger, and resolved, and recommended that the ENLK Board resolve, to recommend that the ENLK Voting Unitholders approve the Merger Agreement.

The ENLK Board, acting upon the recommendation of the ENLK Conflicts Committee, unanimously (i) determined that the Merger Agreement, the other Transaction Documents, and the Transactions, including the Merger, are in the best interest of ENLK and the ENLK Unaffiliated Unitholders, (ii) approved the Merger Agreement, the other Transaction Documents, and the Transactions, and directed that the Merger Agreement be submitted to a vote of the ENLK Voting Unitholders, and (iii) determined to recommend that the ENLK Voting Unitholders approve the Merger Agreement.

Accordingly, each of the ENLK Conflicts Committee and the ENLK Board recommends that the ENLK Voting Unitholders vote "**FOR**" the ENLK Merger Proposal, and the ENLK Board recommends that the ENLK Voting Unitholders vote "**FOR**" the ENLK Adjournment Proposal.

For more information regarding the recommendation of the ENLK Conflicts Committee, see "The Merger Recommendation of the ENLK Conflicts Committee and the ENLK Board, and the Reasons of the ENLK Conflicts Committee for Recommending Approval of the Transactions."

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Q: What are the expected material U.S. federal income tax consequences to an ENLK Common Unitholder as a result of the Merger?

A: The receipt of ENLC Common Units in exchange for ENLK Common Units pursuant to the Merger Agreement will be a taxable transaction to U.S. Holders (as defined in the section titled "Material U.S. Federal Income Tax Consequences") for U.S. federal income tax purposes. As a result, a U.S. Holder will generally recognize (i) ordinary income to the extent of the U.S. Holder's share of depreciation recapture, other "unrealized receivables," and "inventory items" owned by ENLK and its subsidiaries and (ii) capital gain or capital loss equal to the difference between the U.S. Holder's amount realized and the sum of the U.S. Holder's tax basis in its ENLK Common Units and the amount of ordinary income recognized by the U.S. Holder as described in clause (i). A U.S. Holder's passive losses in respect of its ENLK Common Units that were not deductible by the U.S. Holder in prior taxable periods may become available to offset a portion of the gain recognized by such U.S. Holder. See the section titled "Material U.S. Federal Income Tax Consequences" for a more complete discussion of certain U.S. federal income tax consequences of the Merger.

Q: What are the expected material U.S. federal income tax consequences for an ENLK Common Unitholder of the ownership of ENLC Common Units after the Merger is completed?

A: ENLC is classified as a corporation for U.S. federal income tax purposes and is subject to U.S. federal income tax on its taxable income. A distribution of cash by ENLC to an ENLC Unitholder who is a U.S. Holder will generally be included in such U.S. Holder's income as ordinary dividend income to the extent of ENLC's current or accumulated "earnings and profits," as determined under U.S. federal income tax principles. A portion of the cash distributed to ENLC Unitholders by ENLC after the Merger may exceed ENLC's current and accumulated earnings and profits. Distributions of cash in excess of ENLC's current and accumulated earnings and profits will be treated as a non-taxable return of capital, reducing a U.S. Holder's adjusted tax basis in such holder's ENLC Common Units and, to the extent the distribution exceeds such holder's adjusted tax basis, as capital gain from the sale or exchange of such ENLC Common Units (provided such ENLC Common Units are capital assets in the hands of the U.S. Holder). See the section titled "Material U.S. Federal Income Tax Consequences" for a more complete discussion of certain U.S. federal income tax consequences of owning and disposing of ENLC Common Units.

Q: Are ENLK Common Unitholders entitled to appraisal rights in connection with the Merger?

A: No. ENLK Common Unitholders do not have appraisal rights under applicable law or contractual appraisal rights under the ENLK Partnership Agreement or the Merger Agreement.

Questions and Answers Specific to ENLC Unitholders

Q: Why did the ENLC Unit Issuance require approval of the ENLC Unitholders?

A: Because ENLC Common Units are listed on the NYSE, ENLC is subject to NYSE rules and regulations. Section 312.03 of the NYSE Listed Company Manual requires unitholder approval prior to the issuance of ENLC Common Units, or securities convertible into or exercisable for ENLC Common Units, in any transaction or series of transactions if (i) the ENLC Common Units to be issued have, or will have upon issuance, voting power equal to or in excess of 20% of the voting power outstanding before the issuance of such ENLC Common Units or of securities convertible into or exercisable for ENLC Common Units, or (ii) the number of ENLC Common Units to be issued is, or will be upon issuance, equal to or in excess of 20% of the number of ENLC Common Units outstanding before the issuance of ENLC Common Units or of securities convertible into or exercisable for ENLC Common Units.

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Upon completion of the Merger, the ENLC Common Units to be issued to ENLK Public Unitholders as consideration in the Merger would exceed 20% of both the voting power and number of ENLC Common Units outstanding before such issuance.

As of October 21, 2018, ENLC had 181,294,967 ENLC Common Units issued and outstanding. Each ENLC Common Unit entitles its holder to one vote on each matter submitted to the ENLC Unitholders. As of the date of this joint information statement/proxy statement/prospectus, the ENLC Majority Holder was the record owner of approximately 63.7% of the total outstanding ENLC Common Units. Accordingly, the ENLC Majority Holder approved the ENLC Unit Issuance, which includes the issuance of all ENLC Common Units that are issuable as consideration in the Merger pursuant to the Merger Agreement, by executing the ENLC Written Consent.

Because the ENLC Majority Holder, holding a majority of the outstanding ENLC Common Units as of the date of the ENLC Written Consent, which is record date with respect to such ENLC Written Consent, consented to the ENLC Unit Issuance, no other unitholder votes, consents, or actions will be required or obtained in connection with this information statement or the ENLC Unit Issuance.

Q.

Are ENLC Unitholders entitled to appraisal rights in connection with the Merger?

A.

No. ENLC Unitholders do not have appraisal rights under applicable law or contractual appraisal rights under the Merger Agreement.

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SUMMARY

This joint information statement/proxy statement/prospectus, along with a form of proxy, is first being mailed to each ENLK Unitholder and ENLC Unitholder on or about December 10, 2018. The following summary highlights some of the information in this joint information statement/proxy statement/prospectus and may not contain all of the information that may be important to you. Accordingly, you should read carefully this entire joint information statement/proxy statement/prospectus and the documents incorporated by reference to this joint information statement/proxy statement/prospectus. You may obtain information incorporated by reference in this joint information statement/proxy statement/prospectus without charge by following the instructions under "Where You Can Find More Information" on page 173.

Parties to the Merger (see page 31)

EnLink Midstream, LLC

ENLC is a publicly traded Delaware limited liability company formed in October 2013.

ENLC's assets consist of equity interests in ENLK and EOGP. ENLK is a publicly traded limited partnership formed on July 12, 2002 and is engaged in the gathering, transmission, processing, and marketing of natural gas, natural gas liquids ("NGLs"), condensate, and crude oil, as well as providing crude oil, condensate, and brine services to producers. EOGP is a partnership held by ENLC and ENLK and is engaged in midstream services. As of December 4, 2018, ENLC's direct and indirect interests in ENLK and EOGP consisted of the following:

88,528,451 ENLK Common Units representing an aggregate 21.5% limited partner interest in ENLK, consisting of (i) 68,248,199 ENLK Common Units held by Acacia, a wholly-owned subsidiary of ENLC, and (ii) 20,280,252 ENLK Common Units held by EMI, a wholly-owned subsidiary of ENLC;

100% ownership interest in EGP (which is held by EMI), which owns a 0.4% general partner interest in ENLK and all of the Incentive Distribution Rights; and

16.1% limited partner interest in EOGP, which is held by EMI.

On July 18, 2018, subsidiaries of Devon closed a transaction to sell all of their equity interests in ENLK, ENLC, and EMM to GIP Stetson. As a result of the transaction (the "GIP Acquisition"):

GIP Stetson I acquired all of the equity interests held by subsidiaries of Devon in ENLK and EMM, which amount to 100% of the outstanding limited liability company interests in EMM and approximately 23.0% of the outstanding limited partner interests in ENLK as of December 4, 2018;

GIP Stetson II acquired all of the equity interests held by subsidiaries of Devon in ENLC, which amount to approximately 63.7% of the ENLC Common Units in ENLC as of December 4, 2018; and

Through this transaction, GIP Stetson acquired control of (i) EMM, (ii) ENLC, and (iii) ENLK, as a result of ENLC's indirect ownership of EGP.

The ENLC Common Units are traded on the NYSE under the symbol "ENLC."

EnLink Midstream Manager, LLC

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EMM is a Delaware limited liability company formed in October 2013 and is the managing member of ENLC. EMM is responsible for conducting ENLC's business and managing its operations.

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EnLink Midstream Partners, LP

ENLK is a publicly traded Delaware limited partnership formed in 2002. ENLK's business activities are conducted through its subsidiary, the ENLK Operating Partnership, and the subsidiaries of the ENLK Operating Partnership.

ENLK primarily focuses on providing midstream energy services, including:

gathering, compressing, treating, processing, transporting, storing, and selling natural gas;

fractionating, transporting, storing, and selling NGLs; and

gathering, transporting, stabilizing, storing, trans-loading, and selling crude oil and condensate, in addition to brine disposal services.

The ENLK Common Units are traded on the NYSE under the symbol "ENLK."

EnLink Midstream GP, LLC

EGP is a Delaware limited liability company and is the general partner of ENLK and an indirect, wholly-owned subsidiary of ENLC. EGP is responsible for conducting ENLK's business and managing its operations.

NOLA Merger Sub, LLC

Merger Sub is a Delaware limited liability company and wholly-owned subsidiary of ENLC. Merger Sub was formed by ENLC solely for the purposes of effecting the Merger.

Executive Offices of ENLC, EMM, ENLK, EGP, and Merger Sub

The principal executive offices of ENLC, EMM, ENLK, EGP, and Merger Sub are located at 1722 Routh Street, Suite 1300, Dallas, Texas 75201 and the telephone number of each of these entities is 214-953-9500.

Information about the ENLK Unitholder Meeting and Voting (see page 87)

Date, Time, and Place

The ENLK Unitholder Meeting will be held on January 23, 2019, at 10:00 a.m., Central Time, located at 1722 Routh Street, First Floor Conference Center, Dallas, Texas 75201.

Purpose

The ENLK Voting Unitholders will be asked to consider and vote upon the ENLK Merger Proposal and the ENLK Adjournment Proposal.

Record Date; Unitholders Entitled to Vote

EGP has fixed December 18, 2018, as the record date for the ENLK Unitholder Meeting. The ENLK Voting Unitholders at the close of business on the record date may vote at the ENLK Unitholder Meeting. We are commencing our solicitation of proxies on or about December 10, 2018, which is before the record date of December 18, 2018. We will continue to solicit proxies until the January 23, 2019 ENLK Unitholder Meeting. Each ENLK Voting Unitholder of record on December 18, 2018 who has not yet received a joint information statement/proxy statement/prospectus prior to that date will receive a joint information statement/proxy statement/prospectus and have the opportunity to vote on the matters described in the joint information statement/proxy statement/prospectus. Proxies delivered prior to the record date will be valid and effective so long as the ENLK

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Voting Unitholder providing the proxy is a holder of record on December 18, 2018, the record date. If you are not a holder of record on the record date, any proxy you deliver will be invalid and will not be counted at the ENLK Unitholder Meeting. If you deliver a proxy prior to the record date and remain a holder on the record date, you do not need to deliver another proxy after the record date. If you deliver a proxy prior to the record date and do not revoke that proxy, your proxy will be deemed to cover the number of ENLK Voting Units you own on the record date even if that number is different from the number of ENLK Voting Units you owned when you executed and delivered your proxy. Proxies received from persons who are not holders of record on the record date will not be effective. ENLK Common Unitholders have one vote per ENLK Common Unit on each proposal to be voted upon. In addition, for each proposal to be voted upon, ENLK Series B Unitholders have one vote for each ENLK Common Unit into which each ENLK Series B Unit is convertible based on the conversion rate in effect as of the close of business on the record date for the ENLK Unitholder Meeting, which conversion rate is currently one ENLK Common Unit for each ENLK Series B Unit. As of the date of this joint information statement/proxy statement/prospectus, there were 353,105,507 ENLK Common Units and 58,728,994 ENLK Series B Units outstanding for a total of 411,834,501 ENLK Voting Units outstanding.

How to Vote

Votes may be cast in person at the ENLK Unitholder Meeting or by proxy.

Required ENLK Unitholder Vote

Concurrently with the execution of the Merger Agreement, ENLC, GIP Stetson I, Acacia, and EMI entered into the ENLK Support Agreement with ENLK, pursuant to which, GIP Stetson I, Acacia, and EMI, the Supporting Common Unitholders, agreed to, among other things and while the ENLK Support Agreement remains in effect, vote the 183,189,051 ENLK Common Units (representing approximately 44.5% of the outstanding ENLK Voting Units) held of record and beneficially by the Supporting Common Unitholders in favor of the approval of the ENLK Merger Proposal.

The directors and executive officers of EMM and EGP beneficially own, collectively, 1,385,231 ENLK Common Units, representing approximately 0.4% of the outstanding ENLK Common Units. ENLK and ENLC currently expect that the directors and executive officers of EMM and EGP will vote their ENLK Common Units in favor of the approval of the ENLK Merger Proposal, although none of them has entered into any agreements obligating them to do so.

In addition, concurrently with the execution of the Merger Agreement, the Enfield Parties and ENLK entered into the Enfield Support Agreement, pursuant to which, among other things and while the Enfield Support Agreement remains in effect, Enfield agreed to vote the ENLK Series B Units that it held as of such time and any additional ENLK Series B Units it acquired in favor of the approval of the ENLK Merger Proposal. Enfield holds 58,728,994 ENLK Series B Units of record (representing approximately 14.3% of the outstanding ENLK Voting Units).

The Supporting Voting Unitholders collectively own ENLK Voting Units representing approximately 58.8% of the outstanding ENLK Voting Units. **As a result, the affirmative vote by the Supporting Voting Unitholders will be sufficient to approve the ENLK Merger Proposal and, if necessary, the ENLK Adjournment Proposal.**

Recommendation of the ENLC Conflicts Committee and Its Reasons for Recommending Approval of the Transactions (see page 50)

On October 21, 2018, the ENLC Conflicts Committee unanimously determined that the Merger Agreement, the other Transaction Documents, and the Transactions are fair to, and in the best interest of, ENLC and the holders of ENLC Public Units, and unanimously approved the Merger Agreement.

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the other Transaction Documents, and the Transactions, including the Merger and the ENLC Unit Issuance, which approval constituted "Special Approval" under the ENLC Operating Agreement. The ENLC Conflicts Committee also recommended that the ENLC Board approve the Merger Agreement, the Transaction Documents, and the Transactions, including the ENLC Unit Issuance, and determined to recommend that the ENLC Unitholders approve the ENLC Unit Issuance. In evaluating the Merger Agreement, the other Transaction Documents, and the Transactions, the ENLC Conflicts Committee considered information supplied by management of EnLink, consulted with its legal and financial advisors, and considered a number of factors in reaching its determination, approval and recommendation.

Later on October 21, 2018, the ENLC Board, acting upon the recommendation of the ENLC Conflicts Committee, unanimously (i) determined that the Merger Agreement, the other Transaction Documents, and the Transactions, including the ENLC Common Unit Issuance, are in the best interest of ENLC and the holders of ENLC Common Units, (ii) approved the Merger Agreement, the other Transaction Documents, and the Transactions, (iii) authorized, pursuant to the ENLC Operating Agreement, GIP Stetson II, as the ENLC Majority Holder, to act by written consent with respect to its approval of the ENLC Unit Issuance, (iv) directed that the ENLC Unit Issuance be submitted for approval by GIP Stetson II, in its capacity as the ENLC Majority Holder, and (v) determined to recommend that the ENLC Majority Holder approve the ENLC Unit Issuance. Concurrently with the execution of the Merger Agreement, the ENLC Majority Holder executed the ENLC Written Consent, which constitutes the requisite approval of the holders of ENLC Common Units under Rule 312.03(c) of the Listed Company Manual of the NYSE to approve the ENLC Unit Issuance.

For a more complete discussion of these items, see "The Merger Recommendation of the ENLC Conflicts Committee and Its Reasons for Recommending Approval of the Transactions."

Opinion of Barclays Financial Advisor to the ENLC Conflicts Committee (see page 53)

In connection with the Transactions, the ENLC Conflicts Committee received, on October 21, 2018, an oral opinion from Barclays Capital Inc. ("Barclays"), which was subsequently confirmed in writing, as to the fairness, as of the date of the opinion and based upon and subject to the qualifications, limitations and assumptions stated therein, from a financial point of view, to ENLC of the Exchange Ratio to be paid by ENLC in the Transactions.

The full text of Barclays' written opinion, which is attached to this joint information statement/proxy statement/prospectus as Annex F, sets forth, among other things, the assumptions made, procedures followed, factors considered and limitations on the review undertaken by Barclays in rendering its opinion. You are encouraged to read the opinion carefully and in its entirety. Barclays' opinion was provided for the information of the ENLC Conflicts Committee in connection with its evaluation of the Exchange Ratio to be paid by ENLC in the Transactions from a financial point of view and did not address any other aspects or implications of the Transactions. Barclays expressed no view as to, and its opinion does not in any manner address, the underlying business decision to proceed with or effect the Transactions, the likelihood of consummation of the Transactions, or the relative merits of the Transactions as compared to any other transaction or business strategy in which ENLC might engage. In addition, Barclays expressed no view as to, and Barclays' opinion did not in any manner address, the fairness of the amount or the nature of any compensation to any officers, directors, or employees of any parties to the Transactions, or any class of such persons, relative to the Exchange Ratio in the Transactions or otherwise. The summary of Barclays' opinion provided in this joint information statement/proxy statement/prospectus is qualified in its entirety by reference to the full opinion. Barclays' opinion is not intended to be and does not constitute a recommendation to any unitholder of ENLC or any other person as to how such unitholder or other person should vote with respect to the Transactions.

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See "The Merger Opinion of Barclays Financial Advisor to the ENLK Conflicts Committee" beginning on page 53.

Recommendation of the ENLK Conflicts Committee and the ENLK Board, and the Reasons of the ENLK Conflicts Committee for Recommending Approval of the Transactions (see page 65)

On October 21, 2018, the ENLK Conflicts Committee unanimously determined that the Merger Agreement and Transactions, including the Merger, are fair and reasonable to, and in the best interest of, ENLK and the ENLK Unaffiliated Unitholders, and unanimously approved the Merger Agreement, the other Transaction Documents, and the Transactions, including the Merger, which approval constituted "Special Approval" under the ENLK Partnership Agreement. The ENLK Conflicts Committee also recommended that the ENLK Board approve the Merger Agreement, the Transaction Documents, and the Transactions, including the Merger, and resolved, and recommended that the ENLK Board resolve, to recommend that the ENLK Voting Unitholders approve the Merger Agreement. In evaluating the Merger Agreement, the other Transaction Documents, and the Transactions, the ENLK Conflicts Committee considered information supplied by management of EnLink, consulted with its legal and financial advisors, and considered a number of factors in reaching its determination, approval and recommendation.

Later on October 21, 2018, the ENLK Board, acting upon the recommendation of the ENLK Conflicts Committee, unanimously (i) determined that the Merger Agreement, the other Transaction Documents, and the Transactions, including the Merger, are in the best interest of ENLK and the ENLK Unaffiliated Unitholders, (ii) approved the Merger Agreement, the other Transaction Documents, and the Transactions, and directed that the Merger Agreement be submitted to a vote of the ENLK Voting Unitholders, and (iii) determined to recommend that the ENLK Voting Unitholders approve the Merger Agreement.

Accordingly, each of the ENLK Conflicts Committee and the ENLK Board recommends that the ENLK Voting Unitholders vote "**FOR**" the ENLK Merger Proposal, and the ENLK Board recommends that the ENLK Voting Unitholders vote "**FOR**" the ENLK Adjournment Proposal.

For a more complete discussion of these items, see "The Merger Recommendation of the ENLK Conflicts Committee and the ENLK Board, and the Reasons of the ENLK Conflicts Committee for Recommending Approval of the Transactions."

Opinion of Evercore Financial Advisor to the ENLK Conflicts Committee (see page 70)

The ENLK Conflicts Committee retained Evercore Group L.L.C. ("Evercore") to act as its financial advisor in connection with evaluating the proposed Merger. At the request of the ENLK Conflicts Committee, at a meeting of the ENLK Conflicts Committee held on October 21, 2018, Evercore rendered its oral opinion to the ENLK Conflicts Committee (subsequently confirmed in writing) that, as of October 21, 2018 and based upon and subject to the assumptions made, procedures followed, matters considered, and qualifications and limitations of the review undertaken by Evercore in rendering its opinion as set forth therein, the Exchange Ratio was fair, from a financial point of view, to the ENLK Unaffiliated Unitholders.

The full text of the written opinion of Evercore, which sets forth the assumptions made, procedures followed, matters considered, and qualifications and limitations of the review undertaken in rendering its opinion, is attached hereto as Annex G. You are urged to read Evercore's opinion carefully and in its entirety. Evercore's opinion was directed to the ENLK Conflicts Committee (in its capacity as such), and only addressed the fairness, from a financial point of view, as of October 21, 2018, to the ENLK Unaffiliated Unitholders of the Exchange Ratio. Evercore's opinion did not address any other term, aspect, or implication of the Merger. Neither Evercore's opinion, the summary of such opinion, nor the related analyses set forth in this joint information statement/proxy statement/

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prospectus are intended to be, and they do not constitute, a recommendation to the ENLK Conflicts Committee, the ENLK Board, the ENLK Common Unitholders, or any other persons in respect of the Merger, including as to how any ENLK Common Unitholder should vote or act in respect of the Merger or any other transaction. The summary of Evercore's opinion set forth in this joint information statement/proxy statement/prospectus is qualified in its entirety by reference to the full text of the written opinion.

Certain Relationships; Interests of Certain Persons in the Merger (see page 121)

The directors and executive officers of EGP and EMM have interests in the Merger that are or may be different from, or in addition to, the interests of the ENLK Unitholders and ENLC Unitholders generally. The members of the ENLK Board and ENLC Board were aware of and considered these interests, among other matters, in evaluating and negotiating the Merger Agreement and the Merger, and in recommending to the ENLK Voting Unitholders, that the ENLK Merger Proposal be approved and recommending to the ENLC Unitholders that the ENLC Unit Issuance be approved, as applicable. These interests include:

certain members of the ENLK Board and the executive officers of EGP and EMM hold ENLK Equity Awards (as defined below), which (as with all holders of such ENLK Equity Awards) will be converted into awards with respect to ENLC Common Units, without any action on the part of the holder thereof, that will be subject to substantially the same terms as were applicable to such ENLK Equity Awards immediately prior to the Effective Time;

certain executive officers of EGP and EMM hold ENLK Equity Awards comprised of ENLK Performance Units and ENLC Equity Awards comprised of ENLC Performance Units, which will be modified in connection with the Merger, such that, the performance metric with respect to such awards will, on a weighted average basis, (i) continue to apply to the average total shareholder return (or "TSR" (as defined in the applicable award agreements)) performance of ENLK and ENLC relative to the TSR performance of the "Peer Companies" (as defined in the applicable award agreements) with respect to periods preceding the Effective Time, and (ii) apply solely to the TSR performance of ENLC relative to the TSR performance of the Peer Companies with respect to periods on and after the Effective Time;

all of the officers of EGP are also officers of EMM and are compensated, in part, based on the performance of ENLC and are expected to continue to serve as officers of EMM following the Merger;

all of the directors and executive officers of EGP have the right to indemnification under the organizational documents of EGP, the ENLK Partnership Agreement, and the Merger Agreement, and will receive continued indemnification for their actions as directors and executive officers;

certain members of the ENLK Board, none of whom is a member of the ENLK Conflicts Committee, own ENLC Common Units;

certain members of the ENLK Board, none of whom is a member of the ENLK Conflicts Committee, also serve as officers of EMM, have certain duties to the members of ENLC and are compensated, in part, based on the performance of ENLC;

Barry E. Davis, William J. Brilliant, Leldon E. Echols, Michael J. Garberding, Matthew C. Harris, and William A. Woodburn, each of whom is a member of the ENLK Board, also are members of the ENLC Board; and

Christopher Ortega, a member of the ENLK Board, was designated by TPG as a member of the ENLK Board pursuant to a Board Representation Agreement, dated January 7, 2016, among

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TPG, EGP, EMI, and ENLK. Pursuant to the Preferred Restructuring Agreement and the Amended and Restated Board Representation Agreement to be entered into upon consummation of the Merger, Mr. Ortega or another designee of TPG will be appointed as a member of the ENLC Board. TPG and the Goldman Parties are the owners of Enfield, the record holder of all of the ENLK Series B Units. See "The Preferred Restructuring Agreement" for a description of the treatment of the ENLK Series B Units in connection with the Transactions.

The Merger Agreement (see page 93)

The Merger Agreement is attached to this joint information statement/proxy statement/prospectus as *Annex A* and is incorporated by reference into this joint information statement/proxy statement/prospectus. You should read carefully the Merger Agreement in its entirety because it, and not this joint information statement/proxy statement/prospectus, is the legal document that governs the terms of the Transactions, including the Merger. For more information, please read the section entitled "The Merger Agreement" beginning on page 93.

Structure of the Merger

Upon the terms and subject to the conditions set forth in the Merger Agreement and in accordance with Delaware law, Merger Sub will be merged with and into ENLK, with ENLK surviving as a subsidiary of ENLC (the "surviving entity").

Merger Consideration; Other Effects of the Merger

Merger Consideration

The Merger Agreement provides that, at the Effective Time, each ENLK Public Unit issued and outstanding immediately prior to the Effective Time will be converted into the right to receive 1.15 ENLC Common Units. No fractional ENLC Common Units will be issued in the Merger; instead, all fractional ENLC Common Units to which an ENLK Public Unitholder would otherwise be entitled will be aggregated and the resulting fraction will be rounded up to the nearest whole ENLC Common Unit.

Treatment of ENLK Series B Units and ENLK Series C Units

The Merger Agreement provides that, at the Effective Time, (i) all ENLK Series B Units issued and outstanding immediately prior to the Effective Time will, at the Effective Time, continue to be issued and outstanding and represent limited partner interests in the surviving entity, and the terms thereof will be amended as set forth in the Amended ENLK Partnership Agreement (as described and defined below in the section entitled "Preferred Restructuring Agreement Amended ENLK Partnership Agreement"); and (ii) all ENLK Series C Units issued and outstanding immediately prior to the Effective Time will, at the Effective Time, continue to be issued and outstanding and represent limited partner interests in the surviving entity. No consideration will be delivered to the ENLK Series B Unitholders or the holders of ENLK Series C Units in respect thereof.

Treatment of ENLK-Owned and ENLC-Owned Interests

The Merger Agreement provides that, at the Effective Time, (a) any ENLK Common Units that are owned immediately prior to the Effective Time by ENLK will automatically be cancelled and cease to exist, (b) all of the (i) ENLK Common Units owned immediately prior to the Effective Time by the ENLC Group and (ii) the general partner interest in ENLK owned immediately prior to the Effective Time by EGP, in each case, will be unaffected by the Merger and will remain outstanding in the surviving entity as set forth in the Amended ENLK Partnership Agreement, and such ENLK Common Units and general partner interest will continue to represent partnership interests in the surviving entity, and (c) the Incentive Distribution Rights will be cancelled and cease to exist.

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Treatment of ENLK Equity Awards

The Merger Agreement provides that, at the Effective time, each ENLK Equity Award will automatically be converted into the right to receive a comparable award with respect to ENLC Common Units, as more fully described in the section entitled "The Merger Agreement Other Effects of the Merger Treatment of ENLK Equity Awards."

For more information regarding the effects of the Merger, see "The Merger Agreement Merger Consideration" and "The Merger Agreement Other Effects of the Merger."

Conditions to Completion of the Merger

ENLC and ENLK currently expect to complete the Merger shortly following the conclusion of the ENLK Unitholder Meeting, subject to the receipt of the required ENLK Unitholder Approval and regulatory approvals and clearances and to the satisfaction or waiver of the other conditions to the Transactions described below.

As more fully described in the section entitled "The Merger Agreement Conditions to the Completion of the Merger," the parties' obligations to complete the Transactions depend on the satisfaction of a number of closing conditions (unless such closing conditions are waived, to the extent legally permissible), including the following:

the Merger Agreement having been approved by the ENLK Unitholder Approval;

the ENLC Unitholder Approval remaining in effect in the form of the ENLC Written Consent, and such ENLC Unitholder Approval in the form of the ENLC Written Consent not having been amended, modified, withdrawn, terminated, or revoked;

any waiting period (and any extensions thereof) applicable to the Transactions under the HSR Act having expired or been terminated;

no order, decree, or injunction of any court or agency of competent jurisdiction being in effect, and no law having been enacted or adopted, that enjoins, prohibits, or makes illegal consummation of any of the Transactions, and no action, proceeding, or investigation by any governmental authority with respect to the Transactions being pending that seeks to restrain, enjoin, prohibit, delay, or make illegal the consummation of the Merger or the other Transactions or to impose any material restrictions or requirements thereon or on ENLC or ENLK with respect thereto;

this joint information statement/proxy statement/prospectus having been distributed to ENLC Unitholders (in accordance with Regulation 14C promulgated under the Exchange Act) at least 20 calendar days prior to the closing;

the registration statement of which this joint information statement/proxy statement/prospectus forms a part having become effective under the Securities Act, no stop order suspending the effectiveness of such registration statement having been issued and no proceedings for that purpose having been initiated or threatened by the SEC or any other governmental authority;

the ENLC Common Units to be issued in the Merger having been approved for listing on the NYSE, subject to official notice of issuance;

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subject to certain materiality standards, the representations and warranties of the other applicable parties to the Merger Agreement being true and correct, and such parties having performed their obligations under the Merger Agreement and delivered an officer's certificate certifying to the foregoing; and

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EGP having executed and delivered the Amended ENLK Partnership Agreement, to be effective as of the Effective Time, and EMM having executed and delivered the Amended ENLC Operating Agreement, to be effective as of the Effective Time.

Termination

The Merger Agreement may be terminated at any time prior to the Effective Time:

by the mutual agreement of ENLK (duly authorized by the ENLK Conflicts Committee) and ENLC (duly authorized by the ENLC Board);

by either ENLK or ENLC:

if the Merger has not been completed by June 30, 2019;

if any governmental authority has issued a final and nonappealable law or injunction prohibiting the Transactions;

if the ENLK Unitholder Meeting has concluded, a vote upon the approval of the Merger Agreement has been taken, and the ENLK Unitholder Approval has not been obtained;

by ENLK:

if there is a breach by any of EMM, ENLC, or Merger Sub of its representations, warranties, covenants, or agreements in the Merger Agreement, such that certain closing conditions would not be satisfied, and such breach is incapable of being cured or is not cured within 30 days of notice;

as a result of the receipt of a superior proposal; or

by ENLC:

if there is a breach by any of EGP or ENLK of its representations, warranties, covenants, or agreements in the Merger Agreement, such that certain closing conditions would not be satisfied, and such breach is incapable of being cured or is not cured within 30 days of notice; or

if a recommendation change has occurred and not been withdrawn (provided that this termination right may only be exercised prior to the conclusion of the ENLK Unitholder Meeting).

The action by ENLK or ENLC to terminate the Merger Agreement is subject to certain requirements to refer such action to the ENLK Conflicts Committee or ENLC Conflicts Committee, as applicable, and provide such committee two business days to make a recommendation to the ENLK Board or ENLC Board, as applicable, which board is not obligated to follow such recommendation. For more information, please read "The Merger Agreement Termination of the Merger Agreement."

Following the termination of the Merger Agreement under specified circumstances further described in "The Merger Agreement Termination Fee and Expense Reimbursement," ENLC may be required to pay the out-of-pocket costs and expenses incurred by EGP and ENLK in connection with the Merger Agreement or ENLK may be required to pay the out-of-pocket costs and expenses in connection with

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the Merger Agreement, in either case, up to a maximum of \$5 million, or ENLK may be required to pay ENLC a termination fee of \$55 million.

Material U.S. Federal Income Tax Consequences of the Merger (see page 167)

The receipt of ENLC Common Units in exchange for ENLK Common Units pursuant to the Merger Agreement will be a taxable transaction for U.S. federal income tax purposes to U.S. Holders

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(as defined in the section titled "Material U.S. Federal Income Tax Consequences"). In such case, a U.S. Holder who receives ENLC Common Units in exchange for ENLK Common Units pursuant to the Merger Agreement will recognize ordinary income to the extent of the U.S. Holder's share of depreciation recapture, other "unrealized receivables," and "inventory items" owned by ENLK and its subsidiaries and capital gain or capital loss in an amount equal to the difference between:

the sum of (i) the fair market value of the ENLC Common Units received and (ii) such U.S. Holder's share of ENLK's nonrecourse liabilities immediately prior to the Merger; and

the sum of (i) such U.S. Holder's adjusted tax basis in the ENLK Common Units exchanged therefor (which tax basis includes such U.S. Holder's share of ENLK's nonrecourse liabilities immediately prior to the Merger) and (ii) the amount of ordinary income recognized by such U.S. Holder as described above.

Capital gain recognized by an individual on the sale of common units held for more than twelve months will generally be taxed at the U.S. federal income tax rate applicable to long-term capital gains. A U.S. Holder's passive losses in respect of its ENLK Common Units that were not deductible by the U.S. Holder in prior taxable periods because they exceeded the U.S. Holder's share of ENLK's income may become available to offset a portion of the gain recognized by such U.S. Holder.

The U.S. federal income tax consequences of the Merger to an ENLK Common Unitholder will depend on such unitholder's own personal tax situation. *Accordingly, you are strongly urged to consult your tax advisor for a full understanding of the particular tax consequences of the Merger to you.*

See the section titled "Material U.S. Federal Income Tax Consequences" for a more complete discussion of U.S. federal income tax consequences of the Merger.

The Support Agreements (see page 113)

Concurrently with the execution and delivery of the Merger Agreement, ENLC, GIP Stetson I, Acacia, and EMI entered into the ENLK Support Agreement with ENLK, pursuant to which GIP Stetson I, Acacia, and EMI, the Supporting Common Unitholders, agreed to, among other things and while the ENLK Support Agreement remains in effect, vote the 94,660,600 ENLK Common Units, 68,248,199 ENLK Common Units, and 20,280,252 ENLK Common Units (representing, in the aggregate, approximately 44.5% of the outstanding ENLK Voting Units) held of record and beneficially by each of the Supporting Common Unitholders, respectively, in favor of the approval of the ENLK Merger Proposal and, if necessary, the ENLK Adjournment Proposal.

Additionally, concurrently with the execution of the Merger Agreement, the Enfield Parties and ENLK entered into the Enfield Support Agreement, pursuant to which, among other things and while the Enfield Support Agreement remains in effect, Enfield agreed to vote the ENLK Series B Units that it held as of such time and any additional ENLK Series B Units it acquired in favor of the approval of the ENLK Merger Proposal and, if necessary, the ENLK Adjournment Proposal. Enfield holds 58,728,994 ENLK Series B Units of record (representing approximately 14.3% of the outstanding ENLK Voting Units).

Additionally, concurrently with the execution of the Merger Agreement, GIP Stetson II and ENLK entered into the GIP Support Agreement, pursuant to which GIP Stetson II agreed to, among other things, vote the 115,495,669 ENLC Common Units (representing approximately 63.7% of the outstanding ENLC Common Units) held of record and beneficially by GIP Stetson II in favor of the adoption of the ENLC Unit Issuance and any related matter that must be approved by the ENLC Unitholders in order for the Transactions, including the ENLC Unit Issuance, to be consummated. GIP Stetson II has executed and delivered the ENLC Written Consent. Pursuant to the GIP Support Agreement, GIP Stetson II agreed that it will not amend, modify, withdraw, terminate, or revoke the ENLC Written Consent.

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The Supporting Voting Unitholders collectively own ENLK Voting Units representing approximately 58.8% of the outstanding ENLK Voting Units. **As a result, the affirmative vote by the Supporting Voting Unitholders will be sufficient to approve the ENLK Merger Proposal and, if necessary, the ENLK Adjournment Proposal.**

For more information, please read "The Support Agreements."

Directors and Executive Officers of EMM Following the Merger (see page 120)

ENLC expects that the directors and executive officers of EMM prior to the Merger will continue as directors and executive officers of EMM after the Merger. However, GIP Stetson I, the sole owner of EMM, is entitled to appoint all of the members of the ENLC Board in its sole discretion, and may determine to remove or replace any member of the ENLC Board, or appoint one or more additional members of the ENLC Board, in connection with the consummation of the Merger or otherwise. As of the date of this joint information statement/proxy statement/prospectus, GIP Stetson I has not taken any action under the Second Amended and Restated Limited Liability Company Agreement of EMM (the "EMM LLC Agreement") to effect any such changes to the composition of the ENLC Board. In addition, pursuant to the Preferred Restructuring Agreement and the Amended and Restated Board Representation Agreement to be entered into upon consummation of the Merger, Mr. Ortega or another designee of TPG will be appointed as a member of the ENLC Board.

No Dissenters' or Appraisal Rights (see page 86)

Under the Delaware LP Act and the ENLK Partnership Agreement, there are no dissenters' or appraisal rights for the ENLK Unitholders with respect to the Transactions.

Required Regulatory Approvals (see page 86)

In order to consummate the Transactions, a filing must be made under the HSR Act and the rules promulgated thereunder by the FTC, and the waiting period, and any extension thereof, must have expired or been terminated. During the waiting period, and any extension thereof, the FTC and the DOJ may request additional information or take such action under the antitrust laws as the agencies deem necessary or desirable in the public interest, including seeking to enjoin the completion of the Transactions. ENLK and GIP Stetson II filed the requisite HSR Act notification forms on November 2, 2018, and early termination of the waiting period was granted on November 14, 2018. There are no other federal or state regulatory requirements that must be complied with or approvals that must be obtained in connection with the Transactions.

Accounting Treatment (see page 86)

The Merger will be accounted for in accordance with Financial Accounting Standards Board Accounting Standards Codification 810, *Consolidation*. As ENLC controls ENLK and will continue to control ENLK after the Merger, the changes in ENLC's ownership interests in ENLK will be accounted for as an equity transaction and no gain or loss on the Merger will be recognized in ENLC's consolidated statements of operations.

Listing of ENLC Common Units to be Issued in the Merger; Delisting and Deregistration of ENLK Common Units (see page 86)

ENLC expects to obtain approval to list on the NYSE the ENLC Common Units to be issued pursuant to the Merger Agreement, which approval (subject to official notice of issuance) is a condition to closing the Merger. Upon completion of the Merger, ENLK Common Units currently listed on the NYSE will cease to be listed on the NYSE and will be subsequently deregistered under the Exchange Act.

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Summary of Risk Factors (see page 21)

You should consider carefully all of the risk factors together with all of the other information included in this joint information statement/proxy statement/prospectus before deciding how to vote. The risks related to the Merger and the Transactions and ENLC Common Units are described under the caption "Risk Factors" beginning on page 21 on this joint information statement/proxy statement/prospectus. Some of these risks include, but are not limited to, those described below:

Because the Exchange Ratio is fixed and because the market price of ENLC Common Units will fluctuate prior to the completion of the Merger, ENLK Public Unitholders cannot be sure of the market value of the ENLC Common Units they will receive as merger consideration relative to the value of ENLK Common Units they exchange.

Under certain specified circumstances, ENLK may be responsible for ENLC's expenses or paying to ENLC a termination fee or ENLC may be required to pay ENLK's expenses.

ENLK is subject to provisions in the Merger Agreement that limit its ability to pursue alternatives to the Merger and that could discourage a potential competing acquirer from making a favorable alternative transaction proposal.

Financial projections by EnLink may not prove accurate and unaudited pro forma financial statements included in this joint information statement/proxy statement/prospectus are presented for illustrative purposes only. Such projections and unaudited pro forma financial statements may not be an indication of ENLC's financial condition or results of operations following the Transactions. Any potential decline in the financial condition or results of operations of ENLC may cause significant variations in the price of ENLC Common Units and/or could have a material adverse effect on the price of ENLC Common Units and ENLC's ability to make distributions following the completion of the Transactions.

The Merger will be a taxable transaction to ENLK Common Unitholders and, in such case, the resulting tax liability of an ENLK Common Unitholder, if any, will depend on the unitholder's particular situation. ENLK Common Unitholders will receive no cash consideration with which to pay any potential U.S. federal income tax liability resulting from the Merger.

The tax liability of an ENLK Common Unitholder as a result of the Merger could be more than expected.

The Transactions are subject to conditions, including some conditions that may not be satisfied on a timely basis, if at all, and the Merger Agreement contains certain termination rights for both ENLK and ENLC. Failure to complete the Transactions, or significant delays in completing the Transactions, could negatively affect EnLink's future business and financial results and the trading prices of ENLC Common Units and ENLK Common Units.

Maintaining credit ratings is under the control of ratings agencies, which are independent third parties. There can be no assurances that EnLink's credit ratings will be affirmed following the consummation of the Transactions, and changes to EnLink's credit ratings could negatively impact ENLC's access to capital and costs of doing business.

ENLK and ENLC may be targets of securities class action and derivative lawsuits, which could result in substantial costs and may delay or prevent the completion of the Transactions.

The date ENLK Public Unitholders will receive the merger consideration depends on the completion date of the Merger, which is uncertain.

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If the Merger does not occur, ENLC and ENLK will not benefit from the expenses they have incurred in the pursuit of the Merger.

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Directors and executive officers of EMM and EGP have certain interests that are different from those of the ENLC Unitholders and ENLK Unitholders generally.

The opinions rendered to the ENLC Conflicts Committee and the ENLK Conflicts Committee by their respective financial advisors on October 21, 2018, were based on the financial analysis performed by the applicable financial advisor, which were based on information made available to the financial advisor, as of the date of its opinion and financial, economic, monetary, market, regulatory, and other conditions as they existed and as could be evaluated on the date thereof. As a result, these opinions do not reflect changes in events or circumstances after the date of the opinions. The ENLC Conflicts Committee and ENLK Conflicts Committee have not requested, and do not expect to request, updated opinions from their respective financial advisors reflecting changes in circumstances that may have occurred since the signing of the Merger Agreement.

The U.S. federal income tax treatment of owning and disposing of ENLC Common Units received in the Merger will be different than the U.S. federal income tax treatment of owning and disposing of the ENLK Common Units surrendered in the Merger.

ENLC's ability to use net operating losses ("NOLs") to offset future income may be limited.

ENLC's future tax liability may be greater than expected if it does not generate NOLs sufficient to offset taxable income or if tax authorities challenge certain of its tax positions.

The recently passed comprehensive tax reform bill could adversely affect ENLC's business and financial condition.

For more information, see "Risk Factors."

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**SUMMARY HISTORICAL AND PRO FORMA FINANCIAL INFORMATION OF
ENLC AND ENLK**

The following selected historical consolidated financial data included in this joint information statement/proxy statement/prospectus reflects (a) for periods prior to March 7, 2014, the assets, liabilities, and operations of EnLink Midstream Holdings, LP Predecessor (the "Predecessor"), the predecessor to EnLink Midstream Holdings, LP ("Midstream Holdings"), which is the historical predecessor of ENLK and (b) for periods on or after March 7, 2014, the results of operations of ENLK after giving effect to certain transactions pursuant to which ENLK acquired Midstream Holdings (the "Business Combination"). The Predecessor was comprised of all of the U.S. midstream assets and operations of Devon prior to the Business Combination. However, in connection with the Business Combination, only certain of the Predecessor's systems and assets located in Texas and Oklahoma were contributed to Midstream Holdings, effective as of March 7, 2014.

Selected Historical Financial Information of ENLC

The following table presents the selected historical consolidated financial data of ENLC and the Predecessor for the periods indicated. Financial data for the years ended December 31, 2017, 2016, 2015, and 2014 reflect acquisitions and dispositions for periods subsequent to the applicable transaction date. The selected historical statement of operations data for the years ended December 31, 2017, 2016, and 2015 and the balance sheet data as of December 31, 2017 and 2016 are derived from the audited financial statements of ENLC included in ENLC's Annual Report on Form 10-K for the year ended December 31, 2017, which is incorporated by reference into this joint information statement/proxy statement/prospectus. The selected historical statement of operations data for the three months ended September 30, 2018 and 2017 and the balance sheet data as of September 30, 2018 are derived from the unaudited financial statements of ENLC included in ENLC's Quarterly Report on Form 10-Q for the three months ended September 30, 2018, which is incorporated by reference into this joint information statement/proxy statement/prospectus. The selected historical statement of operations data for the years ended December 31, 2014 and 2013 and the balance sheet data as of December 31, 2015, 2014, and 2013 are derived from the audited financial statements of ENLC that are not included or incorporated by reference in this joint information statement/proxy statement/prospectus.

The selected historical consolidated financial data should be read together with "Management's Discussion and Analysis of Financial Condition and Results of Operations" and the consolidated financial statements and accompanying notes thereto set forth in ENLC's Annual Report on Form 10-K for the year ended December 31, 2017 and ENLC's Quarterly Report on Form 10-Q for the three months ended September 30, 2018, which are incorporated by reference into this joint information statement/proxy statement/prospectus. It should not be assumed the result of operations for any past

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period indicate results for any future period. For more information, see "Where You Can Find More Information" beginning on page 173.

	EnLink Midstream, LLC						
	(In millions, except per unit data)						
	Nine Months Ended September 30,		Year Ended December 31,				
	2018	2017	2017	2016	2015	2014(1)	2013(1)
	(Unaudited)						
Statement of Operations Data:							
Total revenues	\$ 5,640.7	\$ 3,983.4	\$ 5,739.6	\$ 4,252.4	\$ 4,452.1	\$ 3,507.8	\$ 2,295.9
Total operating costs and expenses(2)	\$ 5,296.8	\$ 3,785.9	\$ 5,445.2	\$ 4,926.9	\$ 5,754.0	\$ 3,153.5	\$ 2,124.6
Net income (loss) from continuing operations	\$ 204.3	\$ 60.5	\$ 320.0	\$ (888.2)	\$ (1,409.7)	\$ 249.7	\$ 119.1
Net income (loss)	\$ 204.3	\$ 60.5	\$ 320.0	\$ (888.2)	\$ (1,409.7)	\$ 250.7	\$ 115.5
Net income (loss) attributable to EnLink Midstream, LLC per unit:							
Basic common unit	\$ 0.27	\$ 0.06	\$ 1.18	\$ (2.56)	\$ (2.17)	\$ 0.55	\$
Diluted common unit	\$ 0.26	\$ 0.06	\$ 1.17	\$ (2.56)	\$ (2.17)	\$ 0.55	\$
Distributions declared per common unit	\$ 0.801	\$ 0.765	\$ 1.024	\$ 1.020	\$ 1.005	\$ 0.865	\$ 0.520
Balance Sheet Data (end of period):							
Property and equipment, net	\$ 6,875.7	\$ 6,568.8	\$ 6,587.0	\$ 6,256.7	\$ 5,666.8	\$ 5,042.8	\$ 1,768.1
Total assets	\$ 11,198.3	\$ 10,548.3	\$ 10,537.8	\$ 10,275.9	\$ 9,541.3	\$ 10,206.7	\$ 2,309.8
Long-term debt (including current maturities)	\$ 4,336.8	\$ 3,540.5	\$ 3,542.1	\$ 3,295.3	\$ 3,066.8	\$ 2,022.5	\$
Members' equity including non-controlling interest	\$ 5,375.4	\$ 5,436.3	\$ 5,556.7	\$ 5,265.6	\$ 5,424.9	\$ 7,074.8	\$ 1,783.7

- (1) Prior to March 7, 2014, ENLC's financial results only included the assets, liabilities, and operations of the Predecessor. Beginning on March 7, 2014, ENLC's financial results also consolidated the assets, liabilities, and operations of the legacy business of ENLK prior to giving effect to the Business Combination.
- (2) Includes impairment expenses of \$24.6 million, \$8.8 million, \$17.1 million, \$873.3 million, and \$1,563.4 million for the nine months ended September 30, 2018 and 2017, and the years ended December 31, 2017, 2016, and 2015, respectively.

Selected Historical Financial Information of ENLK

The following table presents the selected historical financial data of ENLK and the Predecessor for the periods indicated. Financial data for the years ended December 31, 2017, 2016, 2015, and 2014 reflect acquisitions and dispositions for periods subsequent to the applicable transaction date. The selected historical statement of operations data for the years ended December 31, 2017, 2016, and 2015 and the balance sheet data as of December 31, 2017 and 2016 are derived from the audited financial statements of ENLK included in ENLK's Annual Report on Form 10-K for the year ended December 31, 2017, which is incorporated by reference into this joint information statement/proxy statement/prospectus. The selected historical statement of operations data for the three months ended September 30, 2018 and 2017 and the balance sheet data as of September 30, 2018 are derived from the unaudited financial statements of ENLK included in ENLK's Quarterly Report on Form 10-Q for the three months ended September 30, 2018, which is incorporated by reference into this joint information statement/proxy statement/prospectus. The selected historical statement of operations data

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for the years ended December 31, 2014 and 2013 and the balance sheet data as of December 31, 2015, 2014, and 2013 are derived from the audited financial statements of ENLK that are not included or incorporated by reference in this joint information statement/proxy statement/prospectus.

The selected historical consolidated financial data should be read together with "Management's Discussion and Analysis of Financial Condition and Results of Operations" and the consolidated financial statements and accompanying notes thereto set forth in ENLK's Annual Report on Form 10-K for the year ended December 31, 2017 and ENLK's Quarterly Report on Form 10-Q for the three months ended September 30, 2018, which are incorporated by reference into this joint information statement/proxy statement/prospectus. It should not be assumed the result of operations for any past period indicate results for any future period. For more information, see "Where You Can Find More Information" beginning on page 173.

EnLink Midstream Partners, LP (In millions, except per unit data)

	Nine Months Ended September 30,		Year Ended December 31,				
	2018	2017	2017	2016	2015	2014(1)	2013(1)
(Unaudited)							
Statement of Operations Data:							
Total revenues	\$ 5,640.7	\$ 3,983.4	\$ 5,739.6	\$ 4,252.4	\$ 4,452.1	\$ 3,507.8	\$ 2,295.9
Total operating costs and expenses(2)	\$ 5,291.5	\$ 3,782.0	\$ 5,440.1	\$ 4,616.7	\$ 5,749.5	\$ 3,150.7	\$ 2,124.6
Net income (loss) from continuing operations	\$ 229.9	\$ 74.7	\$ 154.8	\$ (573.3)	\$ (1,378.2)	\$ 309.3	\$ 119.1
Net income (loss)	\$ 229.9	\$ 7.47	\$ 154.8	\$ (573.3)	\$ (1,378.2)	\$ 310.3	\$ 115.5
Net income (loss) attributable to EnLink Midstream Partners, LP per limited partners' unit:							
Basic and diluted common unit	\$ 0.24	\$ (0.05)	\$ 0.05	\$ (1.99)	\$ (4.66)	\$ 0.59	\$
Distributions declared per limited partner unit	\$ 1.17	\$ 1.17	\$ 1.560	\$ 1.560	\$ 1.545	\$ 1.470	\$
Balance Sheet Data (end of period):							
Property and equipment, net	\$ 6,875.7	\$ 6,568.8	\$ 6,587.0	\$ 6,256.7	\$ 5,666.8	\$ 5,042.8	\$ 1,768.1
Total assets	\$ 10,073.6	\$ 9,426.1	\$ 9,414.0	\$ 9,153.4	\$ 8,092.8	\$ 8,702.0	\$ 2,309.8
Long-term debt (including current maturities)	\$ 4,235.5	\$ 3,466.8	\$ 3,467.8	\$ 3,268.0	\$ 3,066.8	\$ 2,022.5	\$
Partners' equity including non-controlling interest	\$ 4,671.0	\$ 4,866.0	\$ 4,805.5	\$ 4,640.4	\$ 4,434.5	\$ 6,025.9	\$ 1,783.7

(1) Prior to March 7, 2014, ENLK's financial results only included the assets, liabilities, and operations of the Predecessor. Beginning on March 7, 2014, ENLK's financial results also consolidated the assets, liabilities, and operations of the legacy business of ENLK prior to giving effect to the Business Combination.

(2) Includes impairment expenses of \$24.6 million, \$8.8 million, \$17.1 million, \$566.3 million, and \$1,563.4 million for the nine months ended September 30, 2018 and 2017, and the years ended December 31, 2017, 2016, and 2015, respectively.

Selected Unaudited Pro Forma Condensed Combined Financial Information

The following table sets forth selected unaudited pro forma condensed consolidated financial information for ENLC after giving effect to the Merger. The selected unaudited pro forma condensed consolidated financial information is derived from the unaudited pro forma consolidated financial statements included in this joint information statement/proxy statement/prospectus and should be read

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in conjunction with the section entitled "Unaudited Pro Forma Condensed Consolidated Financial Statements" and related notes included in this joint information statement/proxy statement/prospectus beginning on page F-1.

EnLink Midstream, LLC			
(In millions, except per unit data)			
	Nine months ended	Year Ended	
	September 30, 2018	December 31, 2017	
Statement of Operations Data:			
Total revenues	\$ 5,640.7	\$	5,739.6
Total operating costs and expenses	\$ 5,296.8	\$	5,445.2
Net income	\$ 189.2	\$	316.8
Net income attributable to EnLink Midstream, LLC	\$ 97.0	\$	223.0
Net income attributable to EnLink Midstream, LLC per unit:			
Basic common unit	\$ 0.20	\$	0.47
Diluted common unit	\$ 0.20	\$	0.46
Distributions declared per common unit	\$.942	\$	1.257
Balance Sheet Data (end of period):			
Property and equipment, net	\$ 6,875.7		
Total assets	\$ 11,510.3		
Long-term debt (including current maturities)	\$ 4,336.8		
Members' equity	\$ 6,049.2		

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The following table sets forth (i) historical per unit information of ENLC, (ii) the unaudited pro forma per common unit information of ENLC after giving pro forma effect to the Merger, and (iii) the historical and equivalent pro forma per common unit information of ENLK.

This information should be read in conjunction with (i) the summary historical financial information included elsewhere in this joint information statement/proxy statement/prospectus, (ii) the historical consolidated financial statements of ENLC and ENLK and related notes that are incorporated by reference in this joint information statement/proxy statement/prospectus, and (iii) the "Unaudited Pro Forma Condensed Consolidated Financial Statements" and related notes included in this joint information statement/proxy statement/prospectus beginning on page F-1.

	Nine months ended September 30, 2018	Year Ended December 31, 2017
Historical ENLK		
Income from continuing operations per common unit basic	\$ 0.24	\$ 0.05
Income from continuing operations per common unit diluted	\$ 0.24	\$ 0.05
Distributions per common unit declared for the period	\$ 1.17	\$ 1.56
Book value per common unit(1)	\$ 7.14	\$ 7.98
Historical ENLC		
Income from continuing operations per common unit basic	\$ 0.27	\$ 1.18
Income from continuing operations per common unit diluted	\$ 0.26	\$ 1.17
Distributions per common unit declared for the period	\$ 0.801	\$ 1.024
Book value per common unit(1)	\$ 10.14	\$ 10.65
Pro forma combined ENLC		
Income from continuing operations per common unit basic(2)	\$ 0.20	\$ 0.47
Income from continuing operations per common unit diluted(2)	\$ 0.20	\$ 0.46
Distributions per common unit declared for the period(3)	\$ 0.942	\$ 1.257
Book value per common unit(4)	\$ 9.19	
Equivalent pro forma combined ENLK(5)		
Income from continuing operations per common unit basic	\$ 0.23	\$ 0.54
Income from continuing operations per common unit diluted	\$ 0.23	\$ 0.54
Distributions per common unit declared for the period	\$ 1.083	\$ 1.446
Book value per common unit	\$ 10.57	

(1)

The historical book value per common unit was calculated as follows (in millions):

	As of December 31, 2017	
	ENLC	ENLK
Common equity or capital, as applicable, before noncontrolling interests	\$ 1,924.2	\$ 2,791.6
Divided by: Number of common units outstanding as of end of period	180.6	349.7
Book value per common unit	\$ 10.65	\$ 7.98

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	As of September 30, 2018	
	ENLC	ENLK
Common equity or capital, as applicable, before noncontrolling interests	\$ 1,838.4	\$ 2,519.8
Divided by: Number of common units outstanding as of end of period	181.3	353.1
Book value per common unit	\$ 10.14	\$ 7.14

(2) Amount is from the unaudited pro forma consolidated financial statements included under "Unaudited EnLink Midstream, LLC Pro Form Condensed Combined Financial Statements."

(3) The pro forma combined ENLC distributions declared per common unit amount was calculated as follows (in millions):

	Year Ended December 31, 2017		
	ENLC	ENLK	Total
Declared distributions, as applicable, in the period to the public (historical)	\$ 199.5	\$ 410.6	\$ 610.1
Divided by: Pro forma combined number of common units outstanding as of date of record(6)			485.2
Distributions per common unit declared in the period (pro forma)			\$ 1.257

	Nine months ended September 30, 2018		
	ENLK	ENLC	Total
Declared distributions, as applicable, in the period to the public (historical)	\$ 150.1	\$ 312.6	\$ 462.7
Divided by: Pro forma combined number of common units outstanding as of date of record(6)			491.1
Distributions per common unit declared in the period (pro forma)			\$ 0.942

(4) The pro forma combined ENLC, book value per common unit was calculated as follows (in thousands, except per unit amounts):

	As of September 30, 2018
Pro forma common equity before noncontrolling interests	\$ 4,463.7
Divided by: Pro forma combined number of common units outstanding as of end of period	485.6
Book value per common unit	\$ 9.19

- (5) Equivalent pro forma amounts are calculated by multiplying pro forma ENLC amounts by the Exchange Ratio of 1.15

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(6) Pro forma combined number of common units calculated as follows (in millions, except exchange ratio):

	Year Ended December 31, 2017
ENLC historical common units	180.6
ENLK common units outstanding	349.7
Less: ENLK common units owned by ENLC	(88.5)
ENLK common units converted to ENLC common units	261.2
Exchange rate of ENLC common units to be issued for ENLK common units	1.15
ENLC common units to be issued for ENLK common units	300.4
Pro forma common units outstanding as of date of record	481.0
Non-vested ENLK restricted units to be converted to ENLC restricted units	2.3
Non-vested ENLC restricted units	1.9
Pro forma common units outstanding as of date of record	485.2

	Nine Months Ended September 30, 2018
ENLC historical common units	181.3
ENLK common units outstanding	353.1
Less: ENLK common units owned by ENLC	(88.5)
ENLK common units converted to ENLC common units	264.6
Exchange rate of ENLC common units to be issued for ENLK common units	1.15
ENLC common units to be issued for ENLK common units	304.3
Pro forma common units outstanding as of date of record	485.6
Non-vested ENLK restricted units to be converted to ENLC restricted units	3.0
Non-vested ENLC restricted units	2.5
Pro forma common units outstanding as of date of record	491.1

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RISK FACTORS

You should consider carefully the following risk factors, together with all of the other information included in, or incorporated by reference into, this joint information statement/proxy statement/prospectus before deciding how to vote. In particular, please read Part I, Item 1A, "Risk Factors," in the Annual Reports on Form 10-K for the year ended December 31, 2017 for each of ENLC and ENLK, in each case, as updated by subsequent Quarterly Reports on Form 10-Q, all of which are incorporated by reference herein. This document also contains forward-looking statements that involve risks and uncertainties. Please read "Cautionary Statement Regarding Forward-Looking Statements."

Risks Related to the Transactions

Because the Exchange Ratio is fixed and because the market price of ENLC Common Units will fluctuate prior to the completion of the Merger, ENLK Public Unitholders cannot be sure of the market value of the ENLC Common Units they will receive as merger consideration relative to the value of ENLK Common Units they exchange.

The market value of the consideration that ENLK Public Unitholders will receive in the Merger will depend on the trading price of ENLC Common Units at the closing of the Merger. The Exchange Ratio that determines the number of ENLC Common Units that ENLK Public Unitholders will receive in the Merger is fixed at 1.15 ENLC Common Units for each ENLK Common Unit. This means that there is no mechanism contained in the Merger Agreement that would adjust the number of ENLC Common Units that ENLK Public Unitholders will receive based on any decreases or increases in the trading price of ENLC Common Units or the ENLK Common Units. The potential diminution in value experienced by ENLK Public Unitholders in the Merger could be substantial. Unit price changes may result from a variety of factors (many of which are beyond ENLC's and ENLK's control), including:

changes in EnLink's business, operations, and prospects;

changes in market assessments of EnLink's business, operations, and prospects;

changes in market assessments of the likelihood that the Merger will be completed;

interest rates, commodity prices, general market, industry, and economic conditions and other factors generally affecting the price of ENLC Common Units or ENLK Common Units; and

federal, state, and local legislation, governmental regulation, and legal developments in the business in which EnLink operates.

If the price of ENLC Common Units at the closing of the Merger is less than the price of ENLC Common Units on the days leading up to the signing of the Merger Agreement, then the market value of the merger consideration will be less than contemplated at the time the Merger Agreement was signed.

In addition, the ENLK Public Unitholders will receive as Merger Consideration ENLC Common Units that are expected to receive, in the near term, lower distributions per unit, after giving effect to the Exchange Ratio, as compared to each ENLK Common Unit if the Merger were not consummated.

Under certain specified circumstances, ENLK may be responsible for ENLC's expenses or paying to ENLC a termination fee or ENLC may be required to pay ENLK's expenses.

If the Merger Agreement is terminated (i) by ENLC due to a material uncured breach by EGP or ENLK of their respective representations, warranties, covenants, or agreements under the Merger Agreement, or (ii) by ENLC or ENLK due to a failure to obtain the ENLK Unitholder Approval when, prior to the ENLK Unitholder Meeting, a recommendation change occurred, ENLK will reimburse to ENLC certain expenses of the ENLC Group up to \$5 million. In addition, if the Merger

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Agreement is terminated (a) by ENLC following a recommendation change by the ENLK Board or the ENLK Conflicts Committee or (b) by ENLK as a result of receipt of a superior proposal, ENLK will be required to pay to ENLC a termination fee in cash in an amount equal to \$55 million. See "The Merger Agreement Termination Fee and Expense Reimbursement."

If the Merger Agreement is terminated by ENLK due to a material uncured breach by EMM, ENLC, or Merger Sub of their respective representations, warranties, covenants, or agreements under the Merger Agreement, ENLC will reimburse to ENLK certain expenses of the ENLK Group up to \$5 million.

ENLK is subject to provisions in the Merger Agreement that limit its ability to pursue alternatives to the Merger and that could discourage a potential competing acquirer from making a favorable alternative transaction proposal.

Under the Merger Agreement, ENLK is restricted from pursuing acquisition proposals (as further described in "The Merger Agreement No Solicitation by ENLK of Acquisition Proposals"). Under certain "no-shop" covenants, subject to certain exceptions, EGP has agreed that it will not, and will cause ENLK and its subsidiaries not to, and to use their respective reasonable best efforts to cause EGP's, ENLK's, and ENLK's subsidiaries directors, officers, employees, counsel, investment bankers, financial advisors, and other representatives not to, directly or indirectly:

initiate, solicit, or knowingly encourage or knowingly facilitate the submission of any acquisition proposal or any inquiries or proposals that could reasonably be expected to lead to an acquisition proposal;

participate in any discussions or negotiations regarding, or furnish to any person any non-public information regarding, ENLK in connection with any acquisition proposal;

approve, endorse, recommend, or enter into any confidentiality agreement, letter of intent, option agreement, agreement in principle, or other agreement or contract, whether written or oral, with any person (other than a member of the ENLC Group) concerning an acquisition proposal (except as permitted by the Merger Agreement);

terminate, amend, release, modify, or fail to enforce any provision of, or grant any permission, waiver, or request under, any standstill, confidentiality, or similar contract entered into in compliance with the Merger Agreement by EGP or any member of the ENLK Group in respect of or in contemplation of an acquisition proposal;

take any action to make the provisions of any "fair price," "moratorium," "control share acquisition," "business combination," or any other anti-takeover statute or similar statute enacted under state or federal law inapplicable to any transactions contemplated by any acquisition proposal; or

resolve or publicly propose or announce to do any of the foregoing.

Subject to certain exceptions, EGP has also agreed to, and to cause ENLK and its subsidiaries to, and to use its reasonable best efforts to cause EGP's, ENLK's, and ENLK's subsidiaries' directors, officers, employees, counsel, investment bankers, financial advisors, and other representatives to, (a) immediately cease and cause to be terminated any discussions or negotiations with any persons conducted prior to the execution of the Merger Agreement regarding an acquisition proposal, and (b) immediately prohibit any access by any persons to any confidential information relating to an acquisition proposal.

In addition, ENLK has agreed not to make a recommendation change except in accordance with the Merger Agreement. Under the Merger Agreement, in the event of a potential recommendation change (as described under "The Merger Agreement EGP Recommendation and EGP

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Recommendation Change"), the ENLK Board or the ENLK Conflicts Committee (as applicable) must provide ENLC with four days' notice to allow ENLC to propose an adjustment to the terms and conditions of the Merger.

Further, as described above, under certain circumstances, ENLK will be required to pay ENLC a termination fee of \$55 million. See "The Merger Agreement Termination Fee and Expense Reimbursement."

These provisions could discourage a third party that may have an interest in acquiring all or a significant part of ENLK from considering or proposing that acquisition.

Financial projections by EnLink may not prove accurate and unaudited pro forma financial statements included in this joint information statement/proxy statement/prospectus are presented for illustrative purposes only. Such projections and unaudited pro forma financial statements may not be an indication of ENLC's financial condition or results of operations following the Transactions. Any potential decline in the financial condition or results of operations of ENLC may cause significant variations in the price of ENLC Common Units and/or could have a material adverse effect on the price of ENLC Common Units and ENLC's ability to make distributions following the completion of the Transactions.

In performing their financial analyses and rendering their respective fairness opinions, the respective financial advisors to the ENLK Conflicts Committee and the ENLC Conflicts Committee reviewed and relied on, among other things, internal financial analyses and forecasts for ENLC and ENLK, which were prepared by EnLink management. These financial projections include, among others, assumptions regarding future operating cash flows, capital expenditures, and the growth and timing of distributions. These financial projections were not prepared with a view to public disclosure, are subject to significant economic, competitive, industry, and other uncertainties, and may not be achieved in full, at all, or within projected timeframes. The failure of ENLK's or ENLC's businesses to achieve projected results, including projected cash flows, could have a material adverse effect on the price of ENLC Common Units, ENLC's financial position and ENLC's ability to maintain or increase its distributions following the completion of the Transactions. See "The Merger Unaudited Projected Financial Information."

In addition, the unaudited pro forma financial statements contained in this joint information statement/proxy statement/prospectus were not provided with a view to public disclosure, are subject to significant economic, competitive, industry, and other uncertainties, and may not be achieved in full, at all or within projected timeframes. The actual financial condition and results of operations of ENLC following the Merger may not be consistent with, or evident from, these pro forma financial statements. The assumptions used in preparing the pro forma financial information may not prove to be accurate, and other factors may affect the financial condition or results of operations of ENLC following the Transactions. Any potential decline in the financial condition or results of operations of ENLC could have a material adverse effect on the price of ENLC Common Units and ENLC's ability to make distributions following the completion of the Transactions.

See "Unaudited Pro Forma Condensed Combined Financial Statements."

The Transactions are subject to conditions, including some conditions that may not be satisfied on a timely basis, if at all, and the Merger Agreement contains certain termination rights for both ENLK and ENLC. Failure to complete Transactions, or significant delays in completing the Transactions, could negatively affect EnLink's future business and financial results and the trading prices of ENLC Common Units and ENLK Common Units.

The Transactions are subject to the satisfaction or waiver of certain conditions, including the approval of the Merger Agreement by the holders of a majority of the ENLK Voting Units. The Merger Agreement contains other conditions that, if not satisfied or waived, would result in the

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Transactions not occurring, even though the ENLK Voting Unitholders may have approved the Merger Agreement. Satisfaction of some of these other conditions to the Transactions is not entirely in the control of ENLK or ENLC. The closing conditions to the Transactions may not be satisfied, and ENLK and ENLC may choose not to, or may be unable to, waive an unsatisfied condition, which may cause the Transactions not to occur. See "The Merger Agreement Conditions to Completion of the Merger."

The Merger Agreement also contains certain termination rights for both ENLK and ENLC, including, among others, (i) by the mutual written agreement of ENLK (duly authorized by the ENLK Conflicts Committee) and ENLC (duly authorized by the ENLC Board); (ii) by either ENLK or ENLC, if (A) the Merger has not been consummated on or before June 30, 2019; (B) a governmental authority has issued a non-appealable order, decree, or ruling or taken any other action (including the enactment of any law) permanently restraining, enjoining, or otherwise prohibiting the Transactions (provided that the party seeking to terminate the Merger Agreement on this basis must have complied with its obligations with respect to the holding of the ENLK Unitholder Meeting, the recommendation of the ENLK Board, the use of reasonable best efforts to cause the consummation of the Transactions, and cooperation to obtain required regulatory approvals); or (C) the requisite approval of the Merger Agreement is not obtained; (iii) by ENLC, if (A) the ENLK Board (upon the recommendation of the ENLK Conflicts Committee) or the ENLK Conflicts Committee makes a recommendation change (as described herein) prior to the ENLK Unitholder Meeting or (B) if under certain conditions, there has been a material breach by ENLK of any of its representations, warranties, or covenants set forth in the Merger Agreement that is not cured within 30 days of notice of such breach; and (iv) by ENLK, if (A) subject to certain conditions, ENLK has received a superior proposal (as defined below) and the ENLK Board (upon recommendation of the ENLK Conflicts Committee) or the ENLK Conflicts Committee has determined in good faith that the failure to terminate the Merger Agreement would be inconsistent with their respective fiduciary duties, or (B) under certain conditions, there has been a material breach by ENLC of any of its representations, warranties, or covenants set forth in the Merger Agreement that is not cured within 30 days of notice of such breach. See "The Merger Agreement Termination of the Merger Agreement."

If the Transactions are not completed, or if there are significant delays in completing the Transactions, EnLink's business and financial results and the trading prices of ENLC Common Units and ENLK Common Units could be negatively affected, and each of the parties will be subject to several risks, including the following:

the parties may be liable for fees or expenses to one another under the terms and conditions of the Merger Agreement;

there may be negative reactions from the financial markets due to the fact that current prices of ENLC Common Units and ENLK Common Units may reflect a market assumption that the Transactions will be completed; and

the attention of management may be focused on the Transactions such that EnLink's operations and pursuit of other opportunities that could have been beneficial to EnLink's business may be negatively affected.

Maintaining credit ratings is under the control of ratings agencies, which are independent third parties. There can be no assurances that EnLink's credit ratings will be affirmed following the consummation of the Transactions, and changes to EnLink's credit ratings could negatively impact ENLC's access to capital and costs of doing business.

In connection with the completion of the Merger, ratings agencies may reevaluate ENLC's and ENLK's credit ratings. Credit rating agencies perform independent analyses when assigning credit ratings and there can be no assurances that EnLink's credit ratings will be affirmed following the

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consummation of the Transactions or maintained in the future. The analyses include a number of criteria including, but not limited to, business composition, market, and operational risks, as well as various financial tests. Pro Forma ENLC's ratings upon completion of the Merger will reflect each rating organization's opinion of Pro Forma ENLC's financial strength, operating performance, and ability to meet the obligations associated with its securities. In addition, the trading market for ENLC's and ENLK's securities depends, in part, on the research and reports that third-party securities analysts publish about ENLC and ENLK and the industry in which they participate. In connection with the completion of the Merger, one or more of these analysts could downgrade ENLC or ENLK securities or issue other negative commentary about ENLC and ENLK and the industry in which they participate, which could cause the trading price of such securities to decline.

The failure of EnLink's credit ratings to be affirmed following the consummation of the Transactions or a downgrade may increase ENLC's and ENLK's cost of borrowing, may negatively impact ENLC's and ENLK's ability to raise additional debt capital, may negatively impact ENLC's and ENLK's ability to successfully compete, and may negatively impact the willingness of counterparties to deal with ENLC and ENLK, each of which could have a material adverse effect on the business, financial condition, results of operations and cash flows of ENLC and ENLK, as well as the market price of their respective securities.

Credit rating agencies continue to review the criteria for industry sectors and various debt ratings on an ongoing basis and may make changes to those criteria from time to time. Ratings are subject to revision or withdrawal at any time by the rating agencies. The credit rating of Pro Forma ENLC will be subject to ongoing evaluation by credit rating agencies, and downgrades in Pro Forma ENLC's ratings could adversely affect Pro Forma ENLC's business, cash flows, financial condition, operating results, and equity and debt prices.

ENLK and ENLC may be targets of securities class action and derivative lawsuits, which could result in substantial costs and may delay or prevent the completion of the Transactions.

Securities class action lawsuits and derivative lawsuits are often brought against companies that have entered into merger agreements in an effort to enjoin the merger or seek monetary relief from such parties. Even though we believe any such lawsuits are without merit, defending against these claims can result in substantial costs and divert management time and resources. ENLK and ENLC cannot predict the outcome of these lawsuits, or others, nor can they predict the amount of time and expense that will be required to resolve such litigation. An unfavorable resolution of any such litigation surrounding the Transactions could delay or prevent their consummation. In addition, the costs of defending the litigation, even if resolved in ENLK's or ENLC's favor, could be substantial and such litigation could distract ENLK and ENLC from pursuing the consummation of the Transactions and other potentially beneficial business opportunities.

The date ENLK Public Unitholders will receive the merger consideration depends on the completion date of the Merger, which is uncertain.

As described in this joint information statement/proxy statement/prospectus, completing the proposed merger is subject to several conditions, not all of which are controllable or waivable by ENLC or ENLK. Accordingly, even if the proposed Merger is approved by ENLK Voting Unitholders, the date on which ENLK Public Unitholders will receive merger consideration depends on the completion date of the Merger, which is uncertain and subject to several other closing conditions.

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If the Merger does not occur, ENLC and ENLK will not benefit from the expenses they have incurred in the pursuit of the Merger.

The Merger may not be completed. If the Merger is not completed, each of ENLC and ENLK will have incurred substantial expenses for which no ultimate benefit will have been received by it. ENLC and ENLK currently expect to incur several million dollars with respect to merger-related expenses, consisting of independent advisory, legal, and accounting fees, and financial printing and other related charges, much of which may be incurred even if the Merger is not completed.

Directors and executive officers of EMM and EGP have certain interests that are different from those of the ENLC Unitholders and ENLK Unitholders generally.

Directors and executive officers of EMM and EGP are parties to agreements or participants in other arrangements that give them interests in the Merger that may be different from, or in addition to, your interests as an ENLC Unitholder or ENLK Unitholder, as applicable. In addition, certain of the directors and executive officers of EGP are also directors or executive officers at EMM. These and other different interests are described under "Certain Relationships; Interests of Certain Persons in the Merger." ENLK Voting Unitholders should consider these interests in voting on the ENLK Merger Proposal and/or the ENLK Adjournment Proposal.

The opinions rendered to the ENLC Conflicts Committee and the ENLK Conflicts Committee by their respective financial advisors on October 21, 2018, were based on the financial analysis performed by the applicable financial advisor, which were based on information made available to the financial advisor, as of the date of its opinion and financial, economic, monetary, market, regulatory, and other conditions as they existed and as could be evaluated on the date thereof. As a result, these opinions do not reflect changes in events or circumstances after the date of the opinions. The ENLC Conflicts Committee and ENLK Conflicts Committee have not requested, and do not expect to request, updated opinions from their respective financial advisors reflecting changes in circumstances that may have occurred since the signing of the Merger Agreement.

The opinions rendered to the ENLC Conflicts Committee and the ENLK Conflicts Committee by Barclays and Evercore, respectively, were provided in connection with, and at the time of, the evaluation of the Transactions and the Transaction Documents by the ENLC Conflicts Committee and the ENLK Conflicts Committee. These opinions were based on the financial analysis performed by Barclays and Evercore, respectively, which were based on information made available to Barclays and Evercore, respectively, as of the date of their opinions and financial, economic, monetary, market, regulatory, and other conditions as they existed and as could be evaluated on the date thereof, which may have changed, or may change, after the date of the opinions. The ENLC Conflicts Committee and the ENLK Conflicts Committee have not requested updated opinions as of the date of this joint information statement/proxy statement/prospectus from their respective financial advisors, and they do not expect to request updated opinions prior to completion of the Transactions. Changes in the operations and prospects of ENLC or ENLK, general market and economic conditions, and other factors which may be beyond the control of ENLC or ENLK, and on which the opinions were based, may have altered the value of ENLC or ENLK or the prices of ENLC Common Units or ENLK Common Units since the date of such opinions, or may alter such values and prices by the time the Transactions are completed. The opinions do not speak as of any date other than the date of the applicable opinion.

For a description of the opinion that the ENLC Conflicts Committee received from Barclays, please refer to "Opinion of Barclays Financial Advisor to the ENLC Conflicts Committee." For a description of the opinion that the ENLK Conflicts Committee received from Evercore, please refer to "Opinion of Evercore Financial Advisor to the ENLK Conflicts Committee."

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Tax Risks Related to the Merger and the Ownership of ENLC Common Units

The Merger will be a taxable transaction to ENLK Common Unitholders and, in such case, the resulting tax liability of an ENLK Common Unitholder, if any, will depend on the unitholder's particular situation. ENLK Common Unitholders will receive no cash consideration with which to pay any potential U.S. federal income tax liability resulting from the Merger.

ENLK Common Unitholders will receive solely ENLC Common Units as the Merger Consideration. Although ENLK Common Unitholders will receive no cash consideration, the Merger will be treated as a taxable sale by U.S. Holders (as defined in the section titled "Material U.S. Federal Income Tax Consequences") of ENLK Common Units for U.S. federal income tax purposes. As a result, a U.S. Holder will generally recognize (i) ordinary income to the extent of the U.S. Holder's share of depreciation recapture, other "unrealized receivables," and "inventory items" owned by ENLK and its subsidiaries and (ii) capital gain or capital loss equal to the difference between the U.S. Holder's amount realized and the sum of the U.S. Holder's tax basis in its ENLK Common Units and the amount of ordinary income recognized by the U.S. Holder as described in clause (i). The amount of ordinary income and capital gain or loss recognized by each ENLK Common Unitholder in the Merger will vary depending on each unitholder's particular situation, including the value of the ENLC Common Units received by each unitholder in the Merger, the amount of depreciation and amortization deductions previously passed-through from ENLK to the unitholder, the adjusted tax basis of the ENLK Common Units exchanged by each unitholder in the Merger, and the amount of any suspended passive losses that may be available to a particular unitholder to offset a portion of the gain recognized by the unitholder.

For a more complete discussion of material U.S. federal income tax consequences of the Merger, see the section titled "Material U.S. Federal Income Tax Consequences."

The tax liability of an ENLK Common Unitholder as a result of the Merger could be more than expected.

Because the fair market value of any ENLC Common Unit received in the Merger will not be known until the Effective Time, an ENLK Common Unitholder will not be able to determine its amount realized, and therefore its taxable gain or loss, until such time. In addition, because prior distributions in excess of an ENLK Common Unitholder's allocable share of ENLK's net taxable income decrease the unitholder's tax basis in its ENLK Common Units, the amount, if any, of the prior excess distributions with respect to such common units will, in effect, become taxable income to a unitholder if the aggregate value of the consideration received in the Merger is greater than the unitholder's adjusted tax basis in its ENLK Common Units, even if the aggregate value of the consideration received in the Merger is less than the unitholder's original cost basis in its ENLK Common Units. Furthermore, a portion of this gain or loss, which could be substantial, will be separately computed and taxed as ordinary income or loss to the extent attributable to depreciation recapture, other "unrealized receivables," or "inventory items" owned by ENLK and its subsidiaries.

For a more complete discussion of material U.S. federal income tax consequences of the Merger, see the section titled "Material U.S. Federal Income Tax Consequences."

The U.S. federal income tax treatment of owning and disposing of ENLC Common Units received in the Merger will be different than the U.S. federal income tax treatment of owning and disposing of the ENLK Common Units surrendered in the Merger.

ENLK is classified as a partnership for U.S. federal income tax purposes and, generally, is not subject to entity-level U.S. federal income taxes. Instead, each ENLK Common Unitholder is required to take into account its respective share of ENLK's items of income, gain, loss, and deduction in computing its federal income tax liability, even if no cash distributions are made by ENLK to the unitholder. A pro rata distribution of cash by ENLK to an ENLK Common Unitholder who is a U.S.

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Holder (as defined in the section titled "Material U.S. Federal Income Tax Consequences") is generally not taxable for U.S. federal income tax purposes unless the amount of cash distributed is in excess of the unitholder's adjusted tax basis in its ENLK Common Units.

In contrast, ENLC is classified as a corporation for U.S. federal income tax purposes and is subject to U.S. federal income tax on its taxable income. A distribution of cash by ENLC to an ENLC Unitholder who is a U.S. Holder will generally be included in such unitholder's income as ordinary dividend income to the extent of ENLC's current or accumulated "earnings and profits," as determined under U.S. federal income tax principles. A portion of the cash distributed to ENLC Unitholders by ENLC after the Merger may exceed ENLC's current and accumulated earnings and profits. Cash distributions to an ENLC Unitholder who is a U.S. Holder in excess of ENLC's current and accumulated earnings and profits will be treated as a non-taxable return of capital, reducing the adjusted tax basis in the holder's ENLC Common Units and, to the extent the cash distribution exceeds the holder's adjusted tax basis, as capital gain from the sale or exchange of such ENLC Common Units.

For a more complete discussion of material U.S. federal income tax consequences of the Merger, see the section titled "Material U.S. Federal Income Tax Consequences."

ENLC's ability to use net operating losses ("NOLs") to offset future income may be limited.

As of December 31, 2017, ENLC had approximately \$225 million of U.S. federal net operating loss carryforwards ("NOLs"), which expire beginning in 2034. NOLs generated after December 31, 2017 do not expire. Utilization of these NOLs depends on many factors, including ENLC's future income, which cannot be assured. In addition, Section 382 of the Internal Revenue Code of 1986, as amended ("Section 382"), generally imposes an annual limitation on the amount of NOLs that may be used to offset taxable income by a corporation that has undergone an "ownership change" (as determined under Section 382). In general, an "ownership change" occurs if ENLC's "5-percent shareholders," as defined under Section 382 of the Code, including certain groups of persons treated as "5-percent shareholders," collectively increased their ownership in ENLC Common Units by more than 50 percentage points over their lowest ownership during a rolling three-year period. An ownership change can occur as a result of a public offering of ENLC Common Units, as well as through secondary market purchases of ENLC Common Units and certain types of reorganization transactions. As a result of the exchange of ENLK Common Units for ENLC Common Units in the Merger, ENLC expects that the Merger will cause ENLC to experience an ownership change and, thus, that ENLC's ability to offset future taxable income with its pre-ownership change NOLs will be subject to limitation under Section 382. Such a limitation could, for any given year, have the effect of increasing the amount of ENLC's U.S. federal income tax liability, which would negatively impact the amount of after-tax cash available for distribution to ENLC Unitholders and ENLC's financial condition.

For a more complete discussion of material U.S. federal income tax consequences of the Merger, see the section titled "Material U.S. Federal Income Tax Consequences."

ENLC's future tax liability may be greater than expected if it does not generate NOLs sufficient to offset taxable income or if tax authorities challenge certain of its tax positions.

ENLC expects to generate deductions and NOL carryforwards that it can use to offset taxable income. As a result, ENLC does not expect to pay meaningful U.S. federal income tax through at least 2023. This estimate is based upon assumptions ENLC has made regarding, among other things, income, capital expenditures, and net working capital. Further, the Internal Revenue Service (the "IRS") or other tax authorities could challenge one or more tax positions ENLC takes, such as the classification of assets under the income tax depreciation rules, the characterization of expenses for income tax purposes, and the tax classification of the Merger. Further, any change in law may affect ENLC's tax position. While ENLC expects that its deductions and NOL carryforwards will be available to it as a

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future benefit, in the event that they are not generated as expected, are successfully challenged by the IRS (in a tax audit or otherwise), or are subject to future limitations as described below, ENLC's ability to realize these benefits may be limited.

For a more complete discussion of material U.S. federal income tax consequences of the Merger, see the section titled "Material U.S. Federal Income Tax Consequences."

The recently passed comprehensive tax reform bill could adversely affect ENLC's business and financial condition.

On December 22, 2017, tax legislation commonly known as the Tax Cuts and Jobs Act ("Tax Cuts and Jobs Act") was enacted. Among other things, the Tax Cuts and Jobs Act (i) reduces the U.S. corporate income tax rate from 35% to 21% (beginning in 2018), (ii) generally will limit ENLC's annual deductions for interest expense to no more than 30% of ENLC's "adjusted taxable income" (plus 100% of ENLC's business interest income) for the year, and (iii) will permit ENLC to offset only 80% (rather than 100%) of ENLC's taxable income with any NOLs ENLC generates after 2017. Currently ENLC does not expect the provisions of the Tax Cuts and Jobs Act, taken as a whole, to have any material adverse impact on ENLC's cash tax liabilities, financial condition, results of operations, or cash flows. However, it is possible in the future that the NOL and/or interest deductibility limitations could have the effect of causing ENLC to incur income tax liability sooner than ENLC otherwise would have incurred such liability or, in certain cases, could cause ENLC to incur income tax liability that ENLC might otherwise not have incurred, in the absence of these tax law changes.

Risks Related to ENLC's Business and an Investment in ENLC

You should read and consider the risk factors specific to ENLC's business that will also affect Pro Forma ENLC after completion of the Transactions and the risk factors inherent in an investment in ENLC. These risks are described in ENLC's Annual Report on Form 10-K for the year ended December 31, 2017, as updated by subsequent Quarterly Reports on Form 10-Q, all of which are incorporated by reference into this joint information statement/proxy statement/prospectus, and in other documents that are incorporated by reference into this joint information statement/proxy statement/prospectus. See the section entitled "Where You Can Find Additional Information" for the location of information incorporated by reference into this joint information statement/proxy statement/prospectus.

Risks Related to ENLK's Business

You should read and consider the risk factors specific to ENLK's business that will also affect Pro Forma ENLC after completion of the Transactions. These risks are described in ENLK's Annual Report on Form 10-K for the year ended December 31, 2017, as updated by subsequent Quarterly Reports on Form 10-Q, all of which are incorporated by reference into this joint information statement/proxy statement/prospectus, and in other documents that are incorporated by reference into this joint information statement/proxy statement/prospectus. See the section entitled "Where You Can Find Additional Information" for the location of information incorporated by reference into this joint information statement/proxy statement/prospectus.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This joint information statement/proxy statement/prospectus contains forward-looking statements within the meaning of the federal securities laws. Although these statements reflect the current views, assumptions, and expectations of EnLink management, the matters addressed herein involve certain assumptions, risks, and uncertainties that could cause actual activities, performance, outcomes, and results to differ materially from those indicated herein. Therefore, you should not rely on any of these forward-looking statements. All statements, other than statements of historical fact, included in this joint information statement/proxy statement/prospectus constitute forward-looking statements, including but not limited to statements identified by the words "forecast," "may," "believe," "will," "should," "plan," "predict," "anticipate," "intend," "estimate," and "expect" and similar expressions. Such forward-looking statements include, but are not limited to,

the expected consideration to be received in connection with the consummation of the Transactions;

statements about the approval of the Merger Agreement and the consummation of the Transactions;

the satisfaction of the closing conditions to the Merger;

the timing of the consummation of the Transactions, if they will be consummated at all;

the expected impact of the Transactions, including with respect to the synergies, operating results, cost of capital, and other cost savings or tax benefits; and

the expected impact regarding EnLink's business and the ENLK Common Units and ENLC Common Units if the Transactions do not occur.

Factors that could result in such differences or otherwise materially affect EnLink's financial condition, results of operations, or cash flows include:

the expected timing and likelihood of completion of the Transactions, including the ability to obtain requisite regulatory approval and the ENLK Unitholder Approval and the satisfaction of the other conditions to the consummation of the Transactions;

risks that the Transactions may not be consummated or the benefits contemplated therefrom may not be realized;

the diversion of EnLink management's attention to the Transactions and away from EnLink's operations and pursuit of other opportunities that could have been beneficial to EnLink's business;

risks that the cost savings, tax benefits, and any other synergies from the Transactions may not be fully realized or may take longer to realize than expected; and

the applicable uncertainties, factors, and risks described in EnLink's filings with the SEC, including ENLK's and ENLC's Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K.

The assumptions and estimates underlying the forecasted financial information included in this joint information statement/proxy statement/prospectus are inherently uncertain and, though considered reasonable by the EnLink management team as of the date of its preparation, are subject to a wide variety of significant business, economic, and competitive risks and uncertainties that could cause actual

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results to differ materially from those contained in the forecasted financial information. Accordingly, there can be no assurance that the forecasted results are indicative of EnLink's future performance or that actual results will not differ materially from those presented in the forecasted financial information. Inclusion of the forecasted financial information in this joint information statement/proxy statement/prospectus should not be regarded as a representation by any person that the results contained in the forecasted financial information will be achieved.

Neither ENLK nor ENLC assumes any obligation to update any forward-looking statements.

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THE PARTIES TO THE MERGER

EnLink Midstream, LLC

This section summarizes information from ENLC's Annual Report on Form 10-K for the year ended December 31, 2017 and the other filings incorporated into this joint information statement/proxy statement/prospectus by reference. For a more detailed discussion of ENLC's business, please read the "Business" section contained in ENLC's Annual Report on Form 10-K for the year ended December 31, 2017 and the other filings incorporated into this document by reference.

ENLC is a publicly traded Delaware limited liability company formed in October 2013.

ENLC's assets consist of equity interests in ENLK and EOGP. ENLK is a publicly traded limited partnership formed on July 12, 2002 and is engaged in the gathering, transmission, processing, and marketing of natural gas, NGLs, condensate, and crude oil, as well as providing crude oil, condensate, and brine services to producers. EOGP is a partnership held by ENLC and ENLK and is engaged in midstream services. As of December 4, 2018, ENLC's direct and indirect interests in ENLK and EOGP consisted of the following:

88,528,451 ENLK Common Units representing an aggregate 21.5% limited partner interest in ENLK, consisting of (i) 68,248,199 ENLK Common Units held by Acacia, a wholly-owned subsidiary of ENLC, and (ii) 20,280,252 ENLK Common Units held by EMI, a wholly-owned subsidiary of ENLC;

100% ownership interest in EGP (which is held by EMI), which owns a 0.4% general partner interest in ENLK and all of the Incentive Distribution Rights; and

16.1% limited partner interest in EOGP, which is held by EMI.

On July 18, 2018, subsidiaries of Devon closed a transaction to sell all of their equity interests in ENLK, ENLC, and EMM to GIP Stetson. As a result of the GIP Acquisition:

GIP Stetson I acquired all of the equity interests held by subsidiaries of Devon in ENLK and EMM, which amount to 100% of the outstanding limited liability company interests in EMM and approximately 23.0% of the outstanding limited partner interests in ENLK as of December 4, 2018. Through this transaction, GIP acquired control of (i) EMM, (ii) ENLC, and (iii) ENLK, as a result of ENLC's indirect ownership of EGP;

GIP Stetson II acquired all of the equity interests held by subsidiaries of Devon in ENLC, which amount to approximately 63.7% of the ENLC Common Units in ENLC as of December 4, 2018; and

Through this transaction, GIP Stetson acquired control of (i) EMM, (ii) ENLC, and (iii) ENLK, as a result of ENLC's indirect ownership of EGP.

The ENLC Common Units are traded on the NYSE under the symbol "ENLC."

EnLink Midstream Manager, LLC

EMM is a Delaware limited liability company formed in October 2013 and is the managing member of ENLC. EMM is responsible for conducting ENLC's business and managing its operations.

EnLink Midstream Partners, LP

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This section summarizes information from ENLK's Annual Report on Form 10-K for the year ended December 31, 2017 and the other filings incorporated into this joint information statement/proxy statement/prospectus by reference. For a more detailed discussion of ENLK's business, please read the "Business"

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section contained in ENLK's Annual Report on Form 10-K for the year ended December 31, 2017 and the other filings incorporated into this document by reference.

ENLK is a publicly traded Delaware limited partnership formed in 2002. ENLK's business activities are conducted through its subsidiary, the ENLK Operating Partnership, and the subsidiaries of the ENLK Operating Partnership.

ENLK primarily focuses on providing midstream energy services, including:

gathering, compressing, treating, processing, transporting, storing, and selling natural gas;

fractionating, transporting, storing, and selling NGLs; and

gathering, transporting, stabilizing, storing, trans-loading, and selling crude oil and condensate, in addition to brine disposal services.

The ENLK Common Units are traded on the NYSE under the symbol "ENLK."

EnLink Midstream GP, LLC

EGP is a Delaware limited liability company and is the general partner of ENLK and an indirect, wholly-owned subsidiary of ENLC. EGP is responsible for conducting ENLK's business and managing its operations.

NOLA Merger Sub, LLC

Merger Sub is a Delaware limited liability company and wholly-owned subsidiary of ENLC. Merger Sub was formed by ENLC solely for the purposes of effecting the Merger.

Executive Offices of ENLC, ENLK, EMM, EGP, and Merger Sub

The principal executive offices of ENLC, EMM, ENLK, EGP, and Merger Sub are located at 1722 Routh Street, Suite 1300, Dallas, Texas 75201 and the telephone number of each of these entities is 214-953-9500.

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THE MERGER

This discussion of the Merger is qualified in its entirety by reference to the Merger Agreement, a copy of which is attached to this joint information statement/proxy statement/prospectus as *Annex A* and incorporated into this joint information statement/proxy statement/prospectus by reference. You should read carefully the Merger Agreement in its entirety because it, and not this joint information statement/proxy statement/prospectus, is the legal document that governs the terms of the Transactions, including the Merger.

Effects of the Merger

On October 21, 2018, ENLC, ENLK, Merger Sub, EGP, and EMM (ENLC, EMM, ENLK, and EGP collectively referred to as the "EnLink Parties") entered into the Merger Agreement, pursuant to which Merger Sub, subject to the satisfaction or waiver of certain conditions in the Merger Agreement, will merge with and into ENLK, with ENLK surviving the Merger as a subsidiary of ENLC (referred to in this summary with respect to periods following the Effective Time, interchangeably, as "ENLK" or the "surviving entity"), and each outstanding ENLK Public Unit will be converted into the right to receive 1.15 ENLC Common Units.

Concurrently with the entry into the Merger Agreement, in connection with the Preferred Restructuring Agreement, Enfield and the EnLink Parties agreed that (i) each ENLK Series B Unit issued and outstanding immediately prior to the Effective Time shall, at the Effective Time, continue to be issued and outstanding and represent a limited partner interest in ENLK, with terms and conditions modified in accordance with the Amended ENLK Partnership Agreement, including exchangeability of the ENLK Series B Units, under certain conditions, into ENLC Common Units instead of ENLK Common Units, subject to the election of ENLK to instead redeem for cash any such exchanged ENLK Series B Units, and no additional consideration will be delivered to any ENLK Series B Unitholder in respect of the Merger and the Preferred Restructuring Agreement and (ii) ENLC will issue to Enfield, for no additional consideration, a new class of non-economic common units representing limited liability company interests in ENLC (the "ENLC Class C Common Units") equal to the number of ENLK Series B Units held by Enfield immediately following the Effective Time in order to provide Enfield with certain voting rights at ENLC in accordance with the Amended ENLC Operating Agreement.

Once the Merger is completed, former ENLK Public Unitholders who surrender their ENLK Public Units in accordance with the Merger Agreement will be eligible, in their capacity as ENLC Unitholders, to receive distributions on the ENLC Common Units declared by the ENLC Board, if any, with a record date after the Effective Time. For additional discussion of the eligibility of ENLK Unitholders to receive distributions on ENLC Common Units, please read "The Merger Agreement Distributions." For a description of ENLK's distribution policy, please read "Comparison of the Rights of ENLC Unitholders and ENLK Unitholders."

Based upon the 264,572,534 ENLK Public Units outstanding on October 21, 2018 and 1,141,062 ENLK Common Units that ENLK anticipates issuing with respect to ENLK Equity Awards which may vest prior to the Effective Time pursuant to the terms of the applicable award agreements, ENLC expects to issue approximately 305,570,636 ENLC Common Units in connection with the Merger. This number of ENLC Common Units will represent approximately 62.9% of the outstanding ENLC Common Units as of October 21, 2018. In connection with the closing of the Merger, the IDRs issued and outstanding immediately prior to the Effective Time and held by EGP will be cancelled and cease to exist. EGP will receive no consideration with respect to this cancellation of the IDRs. In addition, based upon the 58,728,994 ENLK Series B Units held by Enfield as of the date of this joint information statement/proxy statement/prospectus, ENLC expects to issue approximately 58,728,994 ENLC Class C Common Units at the Effective Time.

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Effective as of the Effective Time, each of the directors of the ENLK Board other than Barry E. Davis, the Executive Chairman of EGP, and Michael J. Garberding, the President and Chief Executive Officer of EGP, will resign. The executive officers of EGP and the executive officers of EMM prior to the Merger are expected to continue in such capacities following the Merger. Information about the current members of the ENLK Board and executive officers of EGP can be found in ENLK's Annual Report on Form 10-K for the year ended December 31, 2017, which is incorporated by reference into this joint information statement/proxy statement/prospectus. Information about the current EMM executive officers can be found in ENLC's Annual Report on Form 10-K for the year ended December 31, 2017, which is also incorporated by reference into this joint information statement/proxy statement/prospectus. See "Where You Can Find More Information."

Background of the Merger

The ENLC Board and the ENLK Board (collectively, the "EnLink Boards"), together with EnLink management, regularly review and assess operational and strategic opportunities to increase value for their respective investors and achieve long-term strategic goals. These reviews have included, among other things, potential opportunities for acquisitions and business combinations, capital projects, improvements to cost structure, operational improvements, capital raises, and other strategic alternatives. As more fully described in the section entitled "Certain Relationships; Interests of Certain Persons in the Merger," ENLC and ENLK are effectively under common control. However, each of the ENLC Board and the ENLK Board has also independently discussed various alternatives that could potentially complement, enhance, or improve both the strengths and strategic positions of ENLC and ENLK.

In early 2017, EnLink management began specifically considering possible reorganization transactions involving ENLC, ENLK, and their subsidiaries to streamline and simplify the organizational structures of ENLC and ENLK, improve their cost of capital, and facilitate financing of growth opportunities, including, but not limited to, (i) the restructuring or elimination through various means of the incentive distribution rights (the "IDRs") of ENLK, which IDRs are held by EGP (an "IDR Restructuring"), (ii) a transaction pursuant to which ENLC would acquire all of the ENLK Common Units that are not already owned by ENLC or its subsidiaries (an "ENLC Simplification"), and (iii) a transaction pursuant to which ENLK would acquire all of the outstanding ENLC Common Units (an "ENLK Acquisition"), and, together with an ENLC Simplification and an IDR Restructuring, the "Restructuring Alternatives").

In April 2017, EnLink management discussed possible Restructuring Alternatives with representatives of Citigroup Global Markets Inc. ("Citi"). These discussions focused particularly on an ENLC Simplification and an ENLK Acquisition. Representatives of Citi provided to EnLink management materials and information regarding precedent simplification transactions and general trends in the MLP industry.

Also in April 2017, EnLink management met with representatives of Citi to discuss a potential strategic transaction involving EnLink and a third party ("Company A"). On April 24, 2017, EnLink management met with management of Company A to briefly discuss their mutual interest in a possible strategic combination between EnLink and Company A, including a merger of equals. Following this meeting, management of EnLink and Company A agreed to continue discussions regarding a potential transaction. On April 28, 2017, management of EnLink and Company A held a telephone conference and discussed an overview of a potential transaction, including potential synergies, organizational structure, and key issues for each company's owners and stakeholders. On April 29, 2017, management of EnLink and Devon, which, prior to July 18, 2018, held all of the membership interests in EMM and held ENLC Common Units representing approximately 63.7% of the outstanding ENLC Common Units, participated on a telephone conference to discuss the potential transaction. On this call, EnLink

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management described the discussions and meetings that had been held as of such time with Company A.

In May 2017, EnLink management continued discussing certain Restructuring Alternatives with Citi, focusing specifically on an ENLC Simplification. EnLink management held multiple discussions with management of Devon in May 2017 regarding the several Restructuring Alternatives.

Between May 2017 and August 2017, EnLink management continued to evaluate the potential transaction with Company A, including through conversations with management of Company A, meetings with the EnLink Boards, and discussions with management of Devon.

In July 2017, EnLink and Devon executed a confidentiality agreement with Company A, and the parties exchanged diligence materials in connection with a potential transaction. However, in August 2017, given, among other things, the overall energy markets, the uncertainty of commodity prices, midstream activity levels, and the valuation of the respective parties, management of EnLink and Company A mutually determined that they were not interested in pursuing a potential transaction at such time. Consistent with past practice, EnLink management informed and updated the EnLink Boards and Devon management regarding its discussions and the termination of such discussions with Company A and other representatives.

From August 2017 to November 2017, EnLink management continued to evaluate Restructuring Alternatives and met with several financial advisors and management of Devon to discuss the midstream market and the viability of the Restructuring Alternatives. In August and September 2017, these meetings involved both an ENLC Simplification and an IDR Restructuring. In October and November 2017, these discussions centered primarily on an ENLC Simplification.

In November 2017, ENLC engaged Baker Botts L.L.P. (EnLink's outside legal counsel) ("Baker Botts") to assist with the evaluation of the legal implications of an ENLC Simplification. Throughout November and early December 2017, EnLink management continued to discuss the possibility of an ENLC Simplification, including at regularly scheduled executive team meetings with Devon management and in discussions with Citi.

On December 8, 2017, the EnLink Boards held a joint meeting to discuss the Restructuring Alternatives. At such meeting, EnLink management addressed the implications of an ENLC Simplification and an ENLK Acquisition, including possible acquisition scenarios and benefits involved in eliminating one of the two public companies maintained by EnLink. At this meeting, the EnLink Boards discussed the potential conflicts of interest that could arise between ENLC and ENLK in any possible Restructuring Alternative, regardless of the ultimate structure of such a transaction, and EnLink management suggested that the EnLink Boards consider delegating certain authority to the existing ENLC Conflicts Committee and ENLK Conflicts Committee. At such meeting, the ENLC Board authorized the ENLC Conflicts Committee, and the ENLK Board authorized the ENLK Conflicts Committee, to engage legal counsel and financial advisors in connection with the evaluation of a potential transaction involving one or more of the Restructuring Alternatives. Following this meeting, EnLink management held several internal meetings in December 2017 to discuss the viability of the various Restructuring Alternatives and the process of pursuing a potential transaction.

In December 2017, the ENLK Conflicts Committee engaged Morris Nichols Arsht & Tunnell ("MNAT") to act as its counsel in connection with a potential transaction. Also in December 2017, the ENLC Conflicts Committee engaged Richards, Layton & Finger, P.A. ("RLF") to act as its counsel in connection with a potential transaction.

On December 27, 2017, the ENLC Conflicts Committee held a telephonic meeting with a representative of RLF. The ENLC Conflicts Committee discussed the process of selecting a financial advisor to assist in evaluating the merits of the potential transaction from the perspective of ENLC and the holders of ENLC Public Units. The ENLC Conflicts Committee also discussed materials provided

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at the request of the ENLC Conflicts Committee to the ENLC Conflicts Committee by three prospective financial advisors summarizing each advisor's prior relationships and engagements with ENLC, ENLK, and Devon.

On January 3, 2018, EnLink, Baker Botts, and MNAT held a conference call to discuss the role of MNAT and general principles relating to a possible transaction.

On January 8, 2018, the ENLC Conflicts Committee held an in-person meeting with representatives of RLF to discuss the potential transaction and interview potential financial advisors for the ENLC Conflicts Committee. The ENLC Conflicts Committee received a presentation from RLF regarding the duties and obligations of the ENLC Conflicts Committee in connection with the potential transaction. The ENLC Conflicts Committee separately interviewed representatives of three potential financial advisors. Throughout the interviews and the meeting, the ENLC Conflicts Committee discussed each advisor's knowledge of precedent simplification transactions, experience with conflicts committee assignments, relationships with ENLC, ENLK and Devon, and proposed fees for its work.

On January 10, 2018, the ENLC Conflicts Committee held a telephonic meeting with representatives of RLF. The ENLC Conflicts Committee discussed the recent interviews with potential financial advisors and evaluated the relative strengths of the potential financial advisors and the independence of each advisor. The ENLC Conflicts Committee unanimously determined that Barclays had the requisite expertise to provide high quality advice to the ENLC Conflicts Committee and determined to engage Barclays as its financial advisor, subject to negotiation of a mutually acceptable fee and engagement letter. The ENLC Conflicts Committee determined to wait to inform Barclays until the timing of a potential transaction was more clear.

In December 2017, Devon informed EnLink management, and on January 12, 2018, Devon informed the EnLink Boards, that Devon was evaluating a potential disposition process of its ownership interest in EnLink (the "Devon Sale") in connection with Devon's previously announced objective to monetize approximately \$5 billion of its assets. Due to the notice of the potential Devon Sale, and considering the uncertainty created by that process, EnLink management, and the ENLC Conflicts Committee and the ENLK Conflicts Committee (collectively, the "Conflicts Committees") paused work with legal counsel regarding the potential Restructuring Alternatives. Prior to this time, neither the ENLC Conflicts Committee nor the ENLK Conflicts Committee had engaged a financial advisor with respect to a potential transaction.

On January 13, 2018, the ENLC Conflicts Committee held a telephonic meeting with representatives of RLF and discussed the status of the potential transaction.

At various meetings throughout January, February, and March 2018, EnLink management and Devon management met to discuss the potential Devon Sale, the process and timeline for such a transaction, potential acquirers, and the impact of such a transaction on EnLink's business and the various Restructuring Alternatives. During this time, EnLink management also met with Citi on multiple occasions to discuss the market for MLPs and other matters related to the various Restructuring Alternatives.

On March 14, 2018, ENLC formally engaged Citi as its financial advisor in connection with a potential simplification transaction based on its reputation in the market, experience in the energy industry, and familiarity with EnLink from its experience acting as EnLink's financial advisor in several prior projects. Throughout April, May, and June 2018, EnLink management continued to meet with Citi to discuss Restructuring Alternatives, specifically focusing on an ENLC Simplification.

On June 5, 2018, Devon and certain of its subsidiaries entered into a Purchase Agreement with GIP Stetson I and GIP Stetson II, each of which is an affiliate of GIP, pursuant to which GIP Stetson I and GIP Stetson II agreed to acquire, in the aggregate, all of the equity interests held by the Devon

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subsidiaries in ENLC, EMM, and ENLK for aggregate consideration of \$3,125,000,000 in cash. On July 18, 2018, the Devon Sale was completed.

On July 25, 2018, EnLink management met with representatives of GIP to discuss the Restructuring Alternatives and certain analyses prepared by Citi, including information regarding the process and general orientation with respect to the possible transactions to consummate the Restructuring Alternatives. On July 26, 2018, EnLink management discussed with representatives of Citi the impact of the possible Restructuring Alternatives on EnLink's credit rating.

On August 1, 2018, EnLink held its earnings call for the second quarter of 2018, during which EnLink management noted that a "top priority" for ENLC was to evaluate the correct long-term organizational structure for EnLink that would provide a competitive cost of capital to fund its growth strategy.

On August 13 and August 15, 2018, EnLink management met with representatives of Citi to discuss the Restructuring Alternatives, focusing specifically on an ENLC Simplification.

On August 17, 2018, the EnLink Boards held a joint meeting to discuss the Restructuring Alternatives, focusing primarily on an ENLC Simplification, including the rationale for a potential transaction, the further analysis that would be required, and the anticipated next steps, timing, and processes. At this meeting, the ENLC Board and the ENLK Board re-authorized the ENLC Conflicts Committee and the ENLK Conflicts Committee, respectively, to engage a financial advisor in connection with the evaluation of a potential transaction involving the Restructuring Alternatives.

On August 20, 2018, the ENLC Conflicts Committee held a telephonic meeting with representatives of RLF. The ENLC Conflicts Committee discussed engaging a financial advisor to assist the ENLC Conflicts Committee in connection with its evaluation of a potential transaction. The ENLC Conflicts Committee discussed the relative strengths of the potential advisors it had interviewed in January 2018 and the independence of each advisor. The ENLC Conflicts Committee determined that it would request updated information from Barclays regarding its material relationships with GIP and the EnLink family of companies and, subject to an acceptable disclosure, engage Barclays as its financial advisor, subject to negotiation of a mutually acceptable fee and engagement letter. The ENLC Conflicts Committee subsequently received a relationship disclosure letter from Barclays describing its material relationships with GIP and EnLink. On September 12, 2018, the ENLC Conflicts Committee entered into an engagement letter with Barclays. The ENLC Conflicts Committee selected Barclays due to, among other factors, its experience in the energy industry, including with respect to other simplification transactions, reputation, and familiarity with ENLC.

On August 23, 2018, ENLK engaged Gibson, Dunn & Crutcher LLP ("Gibson Dunn") to act as its outside legal counsel in connection with a potential transaction.

On August 24, 2018, the ENLK Conflicts Committee determined to discontinue the engagement of MNAT as legal counsel for the ENLK Conflicts Committee in connection with a potential transaction due to potential conflicts related to MNAT's representation of GIP on other matters. Also on August 24, 2018, the Chairman of the ENLK Conflicts Committee, on behalf of the ENLK Conflicts Committee, held a call with a representative of Potter Anderson & Corroon LLP ("Potter Anderson") for the purpose of determining whether to engage Potter Anderson as legal counsel to the ENLK Conflicts Committee in connection with a potential transaction. Thereafter, based on, among things, Potter Anderson's qualifications, experience representing MLP conflicts committees, and independence with respect to EnLink and GIP, the ENLK Conflicts Committee determined to engage Potter Anderson as legal counsel in connection with a potential transaction. An engagement letter detailing the terms of Potter Anderson's engagement was subsequently executed.

Also on August 24, 2018, the Chairman of the ENLK Conflicts Committee, on behalf of the ENLK Conflicts Committee, held a call with representatives of Evercore to discuss the potential

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engagement of Evercore as financial advisor to the ENLK Conflicts Committee. Thereafter, the ENLK Conflicts Committee determined, based on, among other things, Evercore's experience in the energy industry, experience with MLP simplification transactions, reputation and familiarity with EnLink, and in light of Evercore's prior engagements on behalf of the ENLK Conflicts Committee, to engage Evercore as financial advisor to the ENLK Conflicts Committee in connection with a potential transaction, subject to negotiation of a mutually acceptable fee and engagement letter. Evercore subsequently provided to the ENLK Conflicts Committee a relationship disclosure letter confirming Evercore's lack of material relationships with EnLink and GIP, other than Evercore's prior engagements by the ENLK Conflicts Committee. An engagement letter dated September 13, 2018 detailing the terms of Evercore's engagement was subsequently executed.

On September 1, 2018, EnLink management called Christopher Ortega, a member of the ENLK Board who was designated by TPG, which, together with the Goldman Parties, are the owners of Enfield, the record holder of all of the ENLK Series B Units. During this call, EnLink management and Mr. Ortega discussed generally the possible treatment of the ENLK Series B Units in the potential transaction due to the fact that the ENLK Series B Units are convertible into ENLK Common Units, all of which would be exchanged for ENLK Common Units if the potential transaction involved an ENLK Simplification. Following this call on September 1, 2018, EnLink management sent to representatives of TPG and the Goldman Parties a draft term sheet reflecting a scenario in which all of the ENLK Series B Units would be converted into a new series of preferred units issued by ENLK in connection with the potential transaction. On September 7, 2018, EnLink management held a conference call with representatives of TPG and the Goldman Parties regarding the potential treatment of the ENLK Series B Units in connection with a potential transaction.

In early September 2018, EnLink management, following a review of the potential financial impacts of the various Restructuring Alternatives and the pro forma impacts of any such transaction, determined that an ENLK Simplification was preferable to the IDR Restructuring and the ENLK Acquisition because the ENLK Simplification would provide a comprehensive solution to, among other things, reduce EnLink's overall cost of capital, simplify its organizational structure, improve trading liquidity, and generally improve access to the capital markets.

On September 14, 2018, the ENLK Conflicts Committee held a telephonic meeting with representatives of Potter Anderson and Evercore in attendance. Among other things discussed during the meeting, Potter Anderson reviewed with the ENLK Conflicts Committee the form of resolutions to be considered by the ENLK Board at a joint board meeting to be held on September 19, 2018 and the ENLK Conflicts Committee's possible mandate and responsibilities thereunder. During the meeting, the ENLK Conflicts Committee considered and affirmed each member's independence and disinterestedness with respect to a potential transaction and satisfaction of the independence requirements for service as a member of the ENLK Conflicts Committee. The ENLK Conflicts Committee and its advisors then discussed the anticipated process for evaluating and negotiating a potential transaction.

On September 18, 2018, the ENLK Conflicts Committee held a telephonic meeting with representatives of Barclays and RLF. The ENLK Conflicts Committee discussed organizational matters in anticipation of an ENLK Board meeting and management presentation scheduled for the following day regarding an ENLK Simplification (the "Proposed Transaction"). The RLF representatives explained the scope of draft ENLK Board resolutions that would delegate authority to the ENLK Conflicts Committee to review, evaluate, and negotiate the Proposed Transaction. Barclays presented information pertaining to the recent trend of simplification transactions in the midstream market. The ENLK Conflicts Committee discussed process and timing matters for evaluating the Proposed Transaction.

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On September 19, 2018, the EnLink Boards held a joint board meeting in Dallas, Texas to discuss the Restructuring Alternatives. In addition to EnLink management, representatives from Baker Botts, Citi, RLF, Barclays, Potter Anderson, Gibson Dunn, and Evercore attended this meeting in person. At this joint board meeting, representatives from Citi made a presentation regarding midstream market trends, including trends toward simplified organizational structures and governance, precedent simplification transactions, and the relative benefits and drawbacks of the various Restructuring Alternatives, including the financial impact on EnLink and the comprehensive solution provided by the Proposed Transaction. Citi's financial analysis applied an illustrative exchange ratio of 1.06 ENLC Common Units for each ENLK Common Unit for purposes of demonstrating the various financial impacts of the Proposed Transaction. The EnLink Boards and the advisors to ENLC, ENLK, and the Conflicts Committees reviewed and discussed Citi's presentation, in particular Citi's observation that the ENLK Common Units and ENLC Common Units, which previously traded in relative parity, experienced a decoupling in their relative trading values starting in early August 2018. EnLink management also proposed a process by which the Conflicts Committees and their advisors would continue their analysis and evaluation with respect to an appropriate exchange ratio assuming a potential transaction structured as an ENLC Simplification, following which the Conflicts Committees and their advisors would negotiate and finalize the material terms of a Proposed Transaction.

At the September 19 meeting, each of the ENLC Board and the ENLK Board adopted resolutions (i) affirming that each of the members of the ENLC Conflicts Committee and the ENLK Conflicts Committee, respectively, satisfied the independence and other requirements to serve as members of the applicable Conflicts Committee and (ii) delegating to the ENLC Conflicts Committee and the ENLK Conflicts Committee, respectively, among other things, the power and authority to review, evaluate, and negotiate the terms and conditions, and determine the advisability of, a Proposed Transaction.

Also at the September 19 meeting, EnLink management indicated that they intended to review the Proposed Transaction with credit ratings agencies to understand the agencies' perspective on such a transaction.

Immediately following the joint board meeting, the ENLK Conflicts Committee held an in-person meeting with representatives of Potter Anderson and Evercore to discuss their impressions from the joint board meeting and their immediate reactions to Citi's presentation, as well as the role of the ENLK Conflicts Committee, the anticipated diligence process going forward and the appropriate level of oversight of negotiations regarding the treatment of the ENLK Series B Units.

On September 20, 2018, EnLink management provided to each Conflicts Committee and its financial advisor certain financial information regarding ENLC and ENLK, including financial projections through fiscal year ended December 31, 2021 for ENLC, ENLK, and Pro Forma ENLC. See " Unaudited Projected Financial Information."

On September 21, 2018, EnLink management held a conference call with representatives of TPG and the Goldman Parties regarding the Proposed Transaction and the potential impact on the ENLK Series B Units.

Also on September 21, 2018, representatives of Vinson & Elkins LLP ("V&E"), counsel to TPG, contacted Potter Anderson and expressed their view that the interests of the ENLK Series B Unitholders and the ENLK Common Unitholders were aligned with respect to the exchange ratio, and that, as the process moved forward, TPG wished to have the opportunity to provide input to the ENLK Conflicts Committee through communications between their respective bankers and through direct communications with the ENLK Conflicts Committee. Potter Anderson informed V&E that, subject to the ENLK Conflicts Committee's consideration of the request and further directions regarding the same, any such communications should first be arranged through Potter Anderson.

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On September 24, 2018, EnLink management held confidential meetings with the ratings agencies (S&P, Moody's, and Fitch) to determine the likely impact of the Proposed Transaction on the credit ratings of EnLink. In early October, each of the ratings agencies advised EnLink management of its expectation that EnLink's current ratings would be affirmed based upon the Proposed Transaction.

In late September 2018, the financial advisors to the Conflicts Committees distributed due diligence requests and performed due diligence reviews of EnLink. An initial due diligence session was held with EnLink management and representatives of Evercore and Potter Anderson on September 26, 2018. EnLink management held a due diligence session with the ENLC Conflicts Committee and representatives of Barclays and RLF on September 28, 2018. During these diligence sessions, the parties discussed in detail various business, operating, and financial diligence matters, including key assumptions underlying EnLink management's projections. In the days following these sessions, EnLink management continued to provide representatives of Barclays and Evercore with additional requested due diligence information, and EnLink management and representatives of Barclays and Evercore each held follow-up due diligence calls.

During the first week of October, EnLink management discussed several times the impact of the Proposed Transaction on the ENLK Series B Units (the "Series B Restructuring") with representatives of TPG and the Goldman Parties.

On October 2, 2018, the ENLK Conflicts Committee held a telephonic meeting with representatives of Potter Anderson and Evercore, during which the ENLK Conflicts Committee and its advisors discussed, among other things, Evercore's financial diligence, the status of negotiations of the Series B Restructuring and related legal issues regarding the treatment of the ENLK Series B Units in the Proposed Transaction, and TPG's request to provide input for consideration by the ENLK Conflicts Committee. Evercore also presented a preliminary analysis to the ENLK Conflicts Committee of the financial terms of the Proposed Transaction. After deliberation with its advisors, the ENLK Conflicts Committee determined to provide to EnLink management a preliminary indication that an exchange ratio of 1.14 ENLC Common Units for each ENLK Common Unit in an ENLC Simplification would be appropriate, subject to further diligence and analysis, including with respect to tax implications, and subject to input from TPG. The ENLK Conflicts Committee also directed Evercore to confer with TPG's financial advisor regarding the Proposed Transaction so long as Evercore was in "listen-only mode" during such conference, meaning that Evercore would hear the views of such financial advisor but would not provide any information. Later in the evening of October 2, 2018, at the direction of the ENLK Conflicts Committee, representatives of Evercore provided to EnLink management the preliminary indication discussed during the ENLK Conflicts Committee meeting held earlier that day.

On October 3, 2018, EnLink management distributed a draft term sheet reflecting the proposed Series B Restructuring to representatives of TPG and the Goldman Parties. The draft term sheet contemplated that the ENLK Series B Units would remain outstanding at ENLK following the consummation of the Proposed Transaction and that Enfield would be issued a new class of common units, which represented a non-economic, voting membership interest in ENLC in order to provide Enfield with substantially equivalent voting rights at ENLC following the Proposed Transaction as Enfield currently has with respect to ENLK.

Also on October 3, 2018, representatives of V&E contacted Potter Anderson and requested a meeting between Evercore and Jefferies LLC, financial advisor to TPG ("Jefferies").

On October 4, 2018, representatives of Evercore met telephonically with representatives of Jefferies, during which Evercore participated in "listen-only mode" and Jefferies provided its views as to certain aspects of EnLink's business prospects, forecasts, and diligence matters.

On October 5, 2018, the EnLink Boards held an optional informational board session for any directors who wished to participate. Among other things, EnLink management discussed certain assumptions and financial data underlying the Citi presentation discussed at the September 19 joint board meeting in Dallas, Texas.

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On October 5, 2018, EnLink management and a representative of Baker Botts conferenced telephonically with representatives of V&E to discuss the term sheet regarding the Series B Restructuring.

On October 5, 2018, the ENLC Conflicts Committee held a telephonic meeting with representatives of Barclays and RLF. Barclays made a presentation to the ENLC Conflicts Committee regarding, among other things, (i) the recent trend of simplification transactions in the MLP space, (ii) the recent trading performance of ENLC and ENLK, and (iii) certain potential alternatives for ENLC to the Proposed Transaction, including (1) maintaining the status quo, (2) the IDR Restructuring, and (3) the ENLK Acquisition. Barclays presented preliminary financial analysis of the Proposed Transaction and the ENLC Conflicts Committee discussed preliminary reactions regarding a potential exchange ratio for the Proposed Transaction.

Also on October 5, 2018, the Chairman of the ENLC Conflicts Committee and EnLink management discussed the ENLC Conflicts Committee's and management's expectations regarding the process for negotiating the material terms of the Proposed Transaction.

On October 6, 2018, representatives of Evercore and Jefferies held a telephonic meeting during which Jefferies conveyed TPG's perspective on certain of EnLink management's assumptions and financial data underlying the Citi presentation discussed at the September 19 joint board meeting in Dallas, Texas.

On October 7 and October 8, 2018, EnLink management discussed, with representatives of Citi, EnLink management's preliminary view regarding valuation and potential transaction terms.

On October 8, 2018, EnLink management held a telephonic diligence session with the members of the ENLK Conflicts Committee and representatives of Potter Anderson, Evercore, and Gibson Dunn. EnLink management reviewed the state of negotiations with TPG regarding the Series B Restructuring and related legal issues regarding the treatment of the ENLK Series B Units in the Proposed Transaction. EnLink management also discussed, among other things, the contemplated treatment of the ENLK Series C Units in the Proposed Transaction and related legal issues, federal income tax considerations, pending litigation, and current contractual and regulatory compliance matters with respect to EnLink. During the session, the ENLK Conflicts Committee requested additional information concerning EnLink management's consideration of alternative structures for the Proposed Transaction including conversion of ENLC to a corporation and the merger of both ENLC and ENLK into a new entity. EnLink management provided responses to such questions during such due diligence session and through follow-up correspondence after such session.

Immediately after the diligence session, the ENLK Conflicts Committee held a telephonic meeting with representatives of Potter Anderson and Evercore. Representatives of Evercore reviewed a list of questions and observations prepared by Jefferies with respect to EnLink management's assumptions and financial data discussed at the October 5 optional informational board session. The ENLK Conflicts Committee directed Evercore to conduct follow-up diligence on these points with EnLink management. Representatives of Evercore then presented a preliminary tax analysis of the Proposed Transaction. The ENLK Conflicts Committee discussed with its advisors the implication of the potential tax burden on the exchange ratio and the ENLK Conflict Committee's negotiating strategy moving forward.

On October 9, 2018, the Chairman of the ENLC Conflicts Committee and representatives of Barclays and RLF held a telephonic meeting. During that meeting, the Chairman of the ENLC Conflicts Committee reported on his recent discussion with EnLink management, and Barclays presented an overview of a precedent simplification transaction that was announced that day. There was discussion during the meeting of potential negotiating dynamics for the Proposed Transaction.

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On October 9, 2018, Mr. Ortega of TPG requested a meeting with the ENLK Conflicts Committee to share TPG's perspectives on the Proposed Transaction and to walk through certain points previously raised by Jefferies with Evercore.

On October 9, 2018, EnLink management conducted an additional due diligence session with the ENLK Conflicts Committee and representatives of Potter Anderson and Evercore. During this meeting, at the request of Evercore, EnLink management further explained the forecasts and financial data discussed at the October 5 optional informational board session.

Immediately following the due diligence call, the ENLK Conflicts Committee held a telephonic meeting with representatives of Potter Anderson and Evercore. Representatives of Evercore reviewed its revised tax analysis. The ENLK Conflicts Committee also discussed Mr. Ortega's request for a meeting and determined to schedule a call for such purpose later in the day.

Later that day, the ENLK Conflicts Committee held a conference call with Mr. Ortega, with representatives of Potter Anderson and Evercore also in attendance. During the call, Mr. Ortega reviewed TPG's perspectives on the Proposed Transaction and walked through certain points previously raised by Jefferies with Evercore.

Later on October 9, 2018, the ENLK Conflicts Committee held a telephonic meeting with representatives of Potter Anderson and Evercore. Among other things, the ENLK Conflicts Committee discussed current unit prices, Evercore's preliminary analysis of the financial terms of the Proposed Transaction and financial due diligence sessions with EnLink management, and TPG's input. Following discussion, the ENLK Conflicts Committee determined that an updated indication of an appropriate exchange ratio should be provided to EnLink management. The ENLK Conflicts Committee then determined that an exchange ratio of 1.20 ENLC Common Units for each ENLK Common Unit would be appropriate. Subsequently on such date, at the direction of the ENLK Conflicts Committee, representatives of Evercore provided to EnLink management the indication discussed at the ENLK Conflicts Committee meeting held earlier that day.

Also on October 9, 2018, V&E distributed a revised draft of the term sheet regarding the Series B Restructuring to Baker Botts.

From October 1 to October 12, 2018, Baker Botts and EnLink management discussed, and Baker Botts revised, the draft Merger Agreement prepared by Baker Botts with respect to the Proposed Transaction.

On October 12, 2018, the ENLC Board held a special board meeting. At the meeting, ENLC management discussed the Proposed Transaction with the ENLC Board, including market receptivity for the Proposed Transaction, and informed the ENLC Board of management's view that an appropriate transaction would involve an acquisition by ENLC of all of the ENLK Common Units not already owned by ENLC or its subsidiaries at an exchange ratio of 1.10 ENLC Common Units for each ENLK Common Unit and the cancellation of the IDRs. The ENLC Board did not take any action with respect to the Proposed Transaction or management's viewpoint with respect to an appropriate transaction at such meeting. Following the meeting, EnLink management called the Chairman of the ENLK Conflicts Committee and communicated the viewpoint of EnLink management that (i) a fixed exchange ratio of 1.10 ENLC Common Units for each ENLK Common Unit would be appropriate for the Proposed Transaction and (ii) ENLC was only interested in a "roll-up"-styled simplification transaction involving the cancellation of the IDRs. A member of EnLink management followed this conversation with an email to the Chairman of the ENLK Conflicts Committee, copying the other member of the ENLK Conflicts Committee and representatives of Evercore, Potter Anderson, and EnLink management. In this email, EnLink management reiterated management's viewpoint, attached an initial draft of the Merger Agreement, and requested that the ENLK Conflicts Committee commence direct negotiations with the ENLC Conflicts Committee and its advisors regarding the

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Proposed Transaction. EnLink management also distributed the initial draft of the Merger Agreement to RLF.

The initial draft of the Merger Agreement, among other things, (i) provided that the obligations of ENLK and ENLC to consummate the Proposed Transaction would be conditioned on, among other things, the approval of the Merger Agreement by the affirmative vote of the ENLK Voting Unitholders, and the approval of the issuance of the merger consideration by the affirmative vote or written consent of holders of a majority of the outstanding ENLC Common Units, (ii) included substantially reciprocal and customary representations and warranties, (iii) included substantially reciprocal restrictions on each party's business during the period between execution of the Merger Agreement and the closing of the merger (the "interim period"), (iv) included a "no-shop" covenant restricting ENLK's ability to pursue an alternative proposal and restricting the ENLK Board and ENLK Conflicts Committee from changing their recommendation of the Proposed Transaction to the ENLK Voting Unitholders, in each case, subject to certain exceptions, (v) included a "force the vote" provision that would require ENLK to submit the transaction for approval by the ENLK Voting Unitholders regardless of any change of recommendation by the ENLK Board or the ENLK Conflicts Committee, (vi) provided that ENLC could terminate the Merger Agreement to accept an alternative proposal for ENLC, (vii) provided for the reimbursement of expenses of ENLK or ENLC, as applicable, under specified circumstances and subject to a maximum amount, for each of ENLC and ENLK, of \$5 million, and (viii) provided for a termination fee of \$62.5 million payable by ENLK to ENLC under specified circumstances.

Also on October 12, 2018, Baker Botts distributed to V&E initial drafts of the Amended ENLK Partnership Agreement and the Amended ENLC Operating Agreement (collectively, the "Amended Governing Documents"), which contained the material terms to govern the Series B Restructuring.

On October 15, 2018, the Chairman of the ENLC Conflicts Committee and representatives of Barclays and RLF held a telephonic meeting. During this meeting, the Chairman of the ENLC Conflicts Committee reported on the exchange ratio discussions that occurred during the October 12, 2018 ENLC Board meeting and noted that management's viewpoint was expressed to the ENLK Conflicts Committee. Also during this meeting, the RLF representatives provided an overview of the draft Merger Agreement. There was discussion during this meeting regarding the expected timing for the ENLK Conflicts Committee to provide the ENLC Conflicts Committee with a response to management's viewpoint on the terms of the Proposed Transaction.

Also on October 15, 2018, the ENLK Conflicts Committee held a telephonic meeting with representatives of Potter Anderson, Evercore, and Gibson Dunn in attendance for the purpose of discussing the terms of EnLink management's viewpoint, including the indicated 1.10 exchange ratio, and the draft Merger Agreement. Following consideration of ENLC management's viewpoints and certain key issues in the Merger Agreement, the ENLK Conflicts Committee determined to engage in negotiations with the ENLC Conflicts Committee for the purpose of coming to terms on a Proposed Transaction. The ENLK Conflicts Committee also determined to address key issues prior to submitting a revised draft of the Merger Agreement to Baker Botts and RLF. After further deliberations, the ENLK Conflicts Committee directed Evercore to provide to Barclays the ENLK Conflicts Committee's positions on the following material terms: (i) an exchange ratio of 1.20 ENLC Common Units for each ENLK Common Unit, (ii) a requirement that ENLK maintain its distribution levels with recent historical amounts for pre-closing periods and the continued payment to ENLK Common Unitholders of quarterly distributions through the quarter immediately preceding the quarter in which the closing occurs, (iii) the payment to ENLK Public Unitholders of a pro rata distribution for the quarter in which the closing occurs (the "special pro rata distribution"), (iv) complete resolution of the Series B Restructuring prior to signing, with the ENLK Conflicts Committee reserving the right to revisit economic terms if the ENLK Series B Unitholders are to receive consideration at the expense of the ENLK Common Unitholders, (v) a condition that the Merger Agreement be approved by a majority of the ENLK Unaffiliated Unitholders (the "majority of minority vote condition"), (vi) a requirement that

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GIP Stetson II, in its capacity as the ENLC Majority Unitholder, execute and deliver an irrevocable written consent approving the ENLC Merger Issuance concurrently with the execution of the Merger Agreement, (vii) the elimination of the provision allowing ENLC to terminate the Merger Agreement to accept an alternative proposal for ENLC, and (viii) the inclusion of provisions allowing ENLK to change its recommendation in connection with an intervening event as well as a superior proposal, allowing ENLK to terminate the Merger Agreement upon a superior proposal for ENLK, and requiring the ENLK Conflicts Committee to authorize all consents and actions on behalf of ENLK under the Merger Agreement.

Later on October 15, 2018, at the direction of the ENLK Conflicts Committee, representatives of Evercore communicated the terms discussed at the ENLK Conflicts Committee meeting held earlier that day to Barclays.

On October 16, 2018, Baker Botts distributed to V&E an initial draft of the Preferred Restructuring Agreement, which contained the agreement of ENLC, ENLK, EMM, EGP, Enfield, TPG, and the Goldman Parties, with respect to (i) the treatment of the ENLK Series B Units in connection with the Proposed Transaction and (ii) the execution by the applicable parties, upon the consummation of the Merger, of the Amended Governing Documents, the Amended Board Representation Agreement, the Amended Board Information Rights Letter, and the Amended Registration Rights Agreement (collectively, together with the Preferred Restructuring Agreement, the "Series B Documents").

Later on October 16, 2018, the Chairman of the ENLC Conflicts Committee and representatives of Barclays and RLF held a telephonic meeting. During this meeting, Barclays reported the ENLK Conflicts Committee's counterproposal that was communicated to Barclays the previous day. There was also discussion regarding the ENLK Conflicts Committee's counterproposal and potential responses. At the request of the ENLC Conflicts Committee, a management representative joined the telephone conference and, after Barclays had explained the ENLK Conflicts Committee's counterproposal, the management representative provided initial reactions to the exchange ratio proposal. After the management representative disconnected from the call, a counterproposal was discussed. As a result of this discussion, it was determined that an exchange ratio of 1.12 ENLC Common Units for each ENLK Common Unit would be proposed to the ENLK Conflicts Committee, the majority of minority vote condition would be rejected, and the ENLK Conflicts Committee would be requested to provide a markup of the Merger Agreement detailing all of their proposed changes. At the instruction of the ENLC Conflicts Committee, Barclays contacted Evercore on October 16, 2018, and delivered the counterproposal.

On October 16, 2018, a representative of RLF called Potter Anderson for the purpose of clarifying certain of the terms communicated the prior evening by Evercore to Barclays.

On October 16, 2018, representatives of Gibson Dunn, Potter Anderson, and EnLink management held a conference call to discuss the status of negotiations with TPG and the Goldman Parties regarding the Series B Restructuring.

On October 17, 2018, representatives of Gibson Dunn, Potter Anderson, and EnLink management held a conference call to discuss the initial draft of the Merger Agreement and the negotiations of the Series B Restructuring. Subsequently, Baker Botts distributed to Potter Anderson drafts of the Preferred Restructuring Agreement, the Amended Governing Documents, a term sheet with respect to the Series B Restructuring, and the ENLK Support Agreement.

On October 17, 2018, the ENLK Conflicts Committee held a telephonic meeting with representatives of Potter Anderson and Evercore to discuss the ENLC counterproposal. After deliberations, the ENLK Conflicts Committee determined to respond to the ENLC counterproposal with a revised proposal, the terms of which were an exchange ratio of 1.18 ENLC Common Units for

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each ENLK Common Unit and the same terms previously proposed by the ENLK Conflicts Committee, including (i) a majority of minority vote condition, (ii) a requirement that ENLK maintain its distribution levels with recent historical amounts for pre-closing periods and the continued payment to ENLK Common Unitholders of quarterly distributions through the quarter immediately preceding the quarter in which the closing occurs, and (iii) a special pro rata distribution. The ENLK Conflicts Committee also discussed material terms of the draft Merger Agreement and the related support agreements, and after such discussion, authorized Potter Anderson to work with Gibson Dunn to prepare and send a revised draft of the Merger Agreement to Baker Botts and RLF, incorporating the deal terms included in the ENLK Conflicts Committee's revised proposal and other revisions considered by the ENLK Conflicts Committee.

Later on October 17, 2018, at the direction of the ENLK Conflicts Committee, representatives of Evercore provided the ENLK Conflicts Committee's revised proposal discussed at the ENLK Conflicts Committee meeting held earlier that day to Barclays.

Later on October 17, 2018, the Chairman of the ENLC Conflicts Committee and representatives of Barclays and RLF held a telephonic meeting. Barclays explained the most recent counterproposal made by the ENLK Conflicts Committee and potential responses were discussed. Representatives of RLF presented legal issues in the Merger Agreement raised by the ENLK Conflicts Committee, including (i) the majority of minority vote condition, (ii) the authority of the ENLK Conflicts Committee to make a recommendation change in light of an intervening event, (iii) the ENLK Board's authority to terminate the Merger Agreement in connection with a superior proposal, (iv) GIP Stetson II's consent to the ENLC Merger Issuance, and (v) the procedure for amending the Merger Agreement. At the request of the ENLC Conflicts Committee, representatives of EnLink management joined the telephone conference to discuss and provide their reactions to the ENLK Conflicts Committee's counterproposal. After the representatives of EnLink management were disconnected from the call, next steps were discussed. After discussion, it was determined that Barclays would contact Evercore and explain that the ENLC Conflicts Committee was not willing to accept a majority of minority vote condition and to request clarification regarding the terms of the proposed special pro rata distribution.

In the morning of October 18, 2018, at the instruction of the ENLC Conflicts Committee, representatives of Barclays contacted representatives of Evercore to discuss the ENLC Conflicts Committee's response to the ENLK Conflicts Committee's revised proposal.

On October 18, 2018, Gibson Dunn delivered a revised draft of the Merger Agreement and a revised draft of the ENLK Support Agreement to RLF and Baker Botts, and copied EnLink management. The revised draft Merger Agreement, among other things, (i) included a majority of minority vote condition, (ii) required that GIP Stetson II execute and deliver, concurrently with the execution of the Merger Agreement, an irrevocable written consent, in its capacity as majority unitholder of ENLC, approving the ENLC Merger Issuance and enter into a support agreement with ENLK (the "GIP Support Agreement"), (iii) required payment of a special pro rata distribution, (iv) required that ENLK continue to declare and pay quarterly distributions in the ordinary course and consistent with past practice during the interim period in an amount per quarter of at least \$0.39 per ENLK Common Unit outstanding, for each quarter preceding the quarter in which the closing occurs, (v) included the ability of the ENLK Board or ENLK Conflicts Committee (a) to make a recommendation change in connection with certain intervening events as well as in connection with a superior proposal and (b) to terminate the Merger Agreement in connection with the receipt of a superior proposal, (vi) eliminated the "force the vote" provision, (vii) eliminated the termination fee provisions, (viii) eliminated the expense reimbursement provisions other than the obligations of ENLK to reimburse ENLC for its expenses in the event of a termination by ENLC following a change of recommendation by the ENLK Board or ENLK Conflicts Committee or a termination by ENLK in connection with the receipt of a superior proposal, (ix) eliminated ENLC's ability to terminate the

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Merger Agreement to accept an alternative proposal for ENLC, (ix) provided that ENLK Conflicts Committee approval would be required to authorize ENLK to agree to the termination of, any amendments to, any extensions of time and waivers relating to, and other consents with respect to, the Merger Agreement, and (x) imposed certain additional limitations on the conduct of ENLC's business during the interim period and removed substantially all of the itemized limitations on ENLK's conduct of business during the interim period. The revised draft of the ENLK Support Agreement, among other things, provided that the Supporting Common Unitholders would be obligated to vote their ENLK Voting Units in favor of the Merger Agreement except that, upon a change of recommendation by the ENLK Conflicts Committee or ENLK Board, the Supporting Common Unitholders would be obligated to vote their ENLK Voting Units in the same proportion as the vote of the ENLK Unaffiliated Unitholders. Later on October 18, 2018, Gibson Dunn also distributed to Baker Botts and RLF, copying EnLink management an initial draft of the GIP Support Agreement.

Later on October 18, 2018, EnLink management, Baker Botts, and RLF held a telephonic meeting to discuss the revised drafts of the Merger Agreement and ENLK Support Agreement.

Also on October 18, 2018, representatives of V&E distributed to Baker Botts revised drafts of the Amended Governing Documents with respect to the terms of the Series B Restructuring.

The ENLC Conflicts Committee held two meetings on October 18, 2018. Early in the day, the ENLC Conflicts Committee held a telephonic meeting to discuss the status of the negotiations of the Proposed Transaction. Later that day, the ENLC Conflicts Committee held a telephonic meeting with representatives of Barclays and RLF. Barclays presented details of the proposed special pro rata distribution requested by the ENLK Conflicts Committee. RLF provided an overview of the issues raised by the ENLK Conflicts Committee's markup of the Merger Agreement. The ENLC Conflicts Committee and its advisors discussed making a counterproposal to the ENLK Conflicts Committee and directed RLF to initiate discussions with the various legal counsel regarding the terms of the Merger Agreement.

In the morning of October 19, 2018, at the request of RLF, EnLink management, Baker Botts, and RLF held a telephonic meeting to discuss the revised draft of the Merger Agreement.

Also in the morning of October 19, 2018, representatives of RLF, Gibson Dunn, and Potter Anderson held a conference call to discuss the special pro rata distribution requested by the ENLK Conflicts Committee.

Later on October 19, 2018, representatives of Gibson Dunn, Potter Anderson, EnLink management, Baker Botts, and RLF met telephonically to discuss material issues reflected in the revised draft of the Merger Agreement and the related support agreements, including the special pro rata distribution and other distribution provisions, the majority of minority vote condition, and the parties' respective termination rights and effects of termination.

During the afternoon of October 19, 2018, the ENLC Conflicts Committee held a telephonic meeting with representatives of RLF and Barclays. At the request of the ENLC Conflicts Committee, representatives of EnLink management joined the meeting. The ENLC Conflicts Committee explained that it had determined to offer an exchange ratio of 1.15 ENLC Common Units for each ENLK Common Unit. Management provided its reaction to such proposal.

In the late afternoon of October 19, 2018, at the request of the ENLC Conflicts Committee, representatives of Barclays informed EnLink management and representatives of Evercore that, subject to negotiation of the Merger Agreement and related transaction documents and the delivery of the fairness opinion of Barclays, the members of the ENLC Conflicts Committee would support an exchange ratio of 1.15 ENLC Common Units for each ENLK Common Unit and such exchange ratio was a best and final offer.

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In the evening of October 19, 2018, the ENLK Conflicts Committee met telephonically with representatives of Potter Anderson and Evercore to discuss the ENLC Conflicts Committee's revised proposed exchange ratio of 1.15 ENLC Common Units for each ENLK Common Unit, which was conditioned on rejection of the majority of minority vote condition and the special pro rata distribution. After further consideration of the revised ENLC counterproposal, the ENLK Conflicts Committee determined that it would support a 1.15 exchange ratio and no longer insist on the majority of minority vote provision and the special pro rata distribution, subject to the satisfactory negotiation of open terms and finalization of the Merger Agreement and related transaction documents. The ENLK Conflicts Committee also discussed certain material provisions in the revised draft of the Merger Agreement with its advisors, and directed Gibson Dunn and Potter Anderson to, among other things, seek a reduction of the termination fee amount, attempt to obtain a GIP Support Agreement, and ensure that the Merger Agreement provides for declaration and payment of regular quarterly distributions by ENLK prior to the quarter in which the closing occurs. Subsequently, at the direction of the ENLK Conflicts Committee, representatives of Evercore contacted representatives of Barclays to communicate that the ENLK Conflicts Committee would support a 1.15 exchange ratio, subject to negotiation and documentation of open terms.

On October 20, 2018, Baker Botts sent a revised draft of the Merger Agreement and the ENLK Support Agreement to Potter Anderson and Gibson Dunn, and copied EnLink management. The further revised draft of the Merger Agreement, among other things, (i) rejected the majority of minority vote condition, (ii) included a recital that GIP Stetson II would execute and deliver its irrevocable written consent concurrently with the execution of the Merger Agreement but rejected the requirement that GP Stetson II deliver the GIP Support Agreement, (iii) rejected the special pro rata distribution but retained the ENLK obligation to declare and pay quarterly distributions in the ordinary course and consistent with past practice during the interim period in an amount per quarter of at least \$0.39 per ENLK Common Unit outstanding, for each quarter preceding the quarter in which the closing occurs, (iv) restored the obligation of the parties to reimburse the expenses of the other party in certain circumstances, (v) restored the force-the-vote provision, (vi) restored the obligation for ENLK to pay a \$62.5 million termination fee for termination in connection with a change of recommendation and for a termination in connection with a superior proposal, and added an obligation of ENLK to pay the termination fee in the event the Merger Agreement is terminated by either party as a result of the failure to obtain the approval of the ENLK Voting Unitholders when prior to the ENLK Unitholder Meeting a recommendation change had occurred, and (vii) revised certain provisions requiring the ENLK Conflicts Committee approval to authorize ENLK actions under the Merger Agreement so that such provisions required only prior notice to the ENLK Conflicts Committee and provided the ENLK Conflicts Committee the ability to revoke its "Special Approval" of the Merger Agreement if ENLK takes action contrary to any recommendation of the ENLK Conflicts Committee. The revised draft of the ENLK Support Agreement deleted the requirement that, upon a change of recommendation by the ENLK Conflicts Committee or ENLK Board, the Supporting Common Unitholders would be obligated to vote their ENLK Voting Units in the same proportion as the vote of the ENLK Unaffiliated Unitholders.

In the afternoon of October 20, 2018, Gibson Dunn, at the request of the ENLK Conflicts Committee, delivered a revised draft of the Merger Agreement to Baker Botts and RLF, and copied EnLink management. This revised draft of the Merger Agreement, among other things, (i) reduced the termination fee payable by ENLK in certain circumstances from \$62.5 million to \$50 million, (ii) removed the obligation of ENLK to pay a termination fee in the event the Merger Agreement is terminated by either party as a result of the failure to obtain the approval of the ENLK Voting Unitholders when prior to the ENLK Unitholder Meeting a recommendation change had occurred, and (iii) reinserted an obligation for GIP Stetson II to deliver the GIP Support Agreement concurrently with the execution of the Merger Agreement with respect to its written consent to the ENLC Merger Issuance.

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Also in the afternoon of October 20, 2018, the ENLK Conflicts Committee held a telephonic meeting with representatives of Potter Anderson, Evercore, and Gibson Dunn in attendance. At the meeting, among other things, representatives of Potter Anderson and Gibson Dunn updated the ENLK Conflicts Committee as to the status of negotiations regarding the Merger Agreement and the terms and conditions of the Proposed Transaction. Potter Anderson also provided an update to the ENLK Conflicts Committee on the status of EnLink management's negotiations relating to the Series B Restructuring, which were near completion according to EnLink management.

Later in the afternoon on October 20, 2018, EnLink management met via conference call with representatives of Baker Botts, RLF, Potter Anderson, and Gibson Dunn to discuss the outstanding issues in the further revised Merger Agreement and the related support agreements, including, among other things, the amount of the termination fee and events triggering payment of the termination fee, and the execution by GIP Stetson II of a GIP Support Agreement.

On the evening of October 20, 2018, representatives of Baker Botts distributed a revised draft of the Merger Agreement that, among other things, increased the termination fee to \$55 million and provided for the delivery by GIP Stetson II of the GIP Support Agreement.

Over the course of October 20, 2018 and October 21, 2018, representatives of EnLink management, Baker Botts, and RLF, in consultation with the ENLC Conflicts Committee, and representatives of Gibson Dunn, and Potter Anderson, in consultation with the ENLK Conflicts Committee, participated in multiple conference calls and exchanged emails to negotiate and finalize the terms of the proposed Merger Agreement, the ENLK Support Agreement, the GIP Support Agreement, and other transaction documents.

Meanwhile, over the course of October 19, October 20, and October 21, 2018, representatives of V&E and Baker Botts, in consultation with EnLink management, participated in multiple conference calls and exchanged emails to negotiate and finalize the terms of the proposed Series B Documents. During this period, representatives of Baker Botts and EnLink management consistently provided updates to each Conflicts Committee and its advisors regarding the status of negotiations with TPG and the Goldman Parties regarding the Series B Restructuring and the Series B Documents.

In the evening of October 20, 2018, Baker Botts distributed to V&E a draft of the Enfield Support Agreement. Pursuant to the Enfield Support Agreement, subject to the conditions set forth therein, Enfield would agree to vote its ENLK Series B Units in favor of the approval of the ENLK Merger Proposal and, if necessary, the ENLK Adjournment Proposal. During the day on October 21, 2018, representatives of V&E and Baker Botts met telephonically and negotiated the terms and conditions of the Preferred Restructuring Agreement and the Enfield Support Agreement.

On October 21, 2018, the ENLC Conflicts Committee met telephonically with the representatives of RLF and Barclays to discuss the Proposed Transaction, including the terms and conditions of the Merger Agreement, the Series B Restructuring, and the other transaction documents. Prior to the meeting, substantially final versions of the Merger Agreement, the Support Agreements, and the Series B Documents, along with summaries of the transaction documents, were distributed to the ENLC Conflicts Committee. During the meeting, a representative of Baker Botts joined to summarize the terms of the Series B Restructuring and the Series B Documents. In addition, RLF presented to the ENLC Conflicts Committee an overview and update regarding the terms of the Merger Agreement and other transaction documents. Also at this meeting, Barclays reviewed its financial analysis of the proposed exchange ratio with the ENLC Conflicts Committee and, at the request of the ENLC Conflicts Committee, rendered an oral opinion to the ENLC Conflicts Committee, which was subsequently confirmed by delivery of a written opinion dated as of October 21, 2018, to the effect that, based upon and subject to the qualifications and assumptions set forth therein, as of the date thereof, from a financial point of view, the Exchange Ratio to be paid by ENLC in the Proposed Transaction is fair to ENLC. At this meeting, the ENLC Conflicts Committee unanimously

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(i) determined that the Merger Agreement and the Merger are fair to, and in the best interests of ENLC and the holders of ENLC Common Units other than GIP Stetson II, (ii) approved the Merger and the Merger Agreement, which approval constitutes "Special Approval" under the ENLC Operating Agreement, and (iii) recommended that (A) the ENLC Board approve the Merger Agreement and the Merger, (B) the ENLC Board submit the issuance of ENLC Common Units as merger consideration and in connection with the Series B Restructuring for approval of the holders of the ENLC Common Units, and (C) the holders of ENLC Common Units approve such issuances. See " Recommendation of the ENLC Conflicts Committee and Its Reasons for Recommending Approval of the Transactions."

On October 21, 2018, the ENLK Conflicts Committee met telephonically to discuss the Proposed Transaction, including the terms and conditions of the Merger Agreement, the Series B Restructuring, and the other transaction documents. Prior to the meeting, substantially final versions of the Merger Agreement, the Support Agreements, and the Series B Documents, along with summaries of the transaction documents, were distributed to the ENLK Conflicts Committee. During the meeting, representatives of Potter Anderson summarized the terms of the Merger Agreement, the Support Agreements and the Series B Documents. Also at this meeting, representatives of Evercore presented its financial analysis of the Exchange Ratio and, at the request of the ENLK Conflicts Committee, rendered an oral opinion to the ENLK Conflicts Committee, which was subsequently confirmed by delivery of a written opinion dated as of October 21, 2018, to the effect that, as of such date and based upon and subject to the assumptions made, procedures followed, matters considered, and qualifications and limitations of the review undertaken by Evercore in rendering its opinion as set forth therein, the Exchange Ratio was fair, from a financial point of view, to the ENLK Unaffiliated Unitholders. After further deliberations, the ENLK Conflicts Committee unanimously (i) determined that the Merger Agreement and the Proposed Transaction are fair and reasonable to, and in the best interest of, ENLK and the ENLK Public Unitholders, (ii) approved (such approval constituting "Special Approval" for all purposes under the ENLK Partnership Agreement), and recommended that the ENLK Board approve, the Merger Agreement and the other transaction documents, and recommended that the ENLK Board submit the Merger Agreement for the approval of the ENLK Voting Unitholders, and (iii) resolved, and recommended that the ENLK Board resolve, to recommend approval of the Merger Agreement to the ENLK Voting Unitholders. See " Recommendation of the ENLK Conflicts Committee and the ENLK Board, and the Reasons of the ENLK Conflicts Committee for Recommending Approval of the Transactions."

On October 21, 2018, the EnLink Boards held a joint telephonic meeting attended by EnLink management and representatives of Baker Botts, Citi, RLF, Barclays, Potter Anderson, Gibson Dunn, and Evercore. At this meeting, a representative of Citi gave a presentation regarding the financial impacts of the Proposed Transaction, including the accretion to unitholders, and the relative public valuation of ENLC and ENLK. A representative of Baker Botts described the material terms of the Merger Agreement, and EnLink management summarized the terms of the Series B Restructuring. The EnLink Boards generally discussed the Proposed Transaction and the relevant Transaction Documents and adjourned the joint meeting without taking any action with respect to the Proposed Transaction itself.

At the telephonic meeting of the ENLK Board, the members of the ENLK Conflicts Committee reviewed the work completed to date by the financial and legal advisors to the ENLK Conflicts Committee and reported the results of the meeting of the ENLK Conflicts Committee described above, and the ENLK Board unanimously adopted resolutions approving the Proposed Transaction, including the Merger Agreement and the other Transaction Documents. Pursuant to the resolutions of the ENLK Board, among other things, the ENLK Board unanimously directed that the Merger Agreement be submitted to a vote of the ENLK Voting Unitholders.

At the telephonic meeting of the ENLC Board, the members of the ENLC Conflicts Committee reviewed the work completed to date by the financial and legal advisors to the ENLC Conflicts

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Committee and reported the results of the meeting of the ENLC Conflicts Committee described above, and the ENLC Board unanimously adopted resolutions approving the Proposed Transaction, including the Merger Agreement and the other Transaction Documents. Pursuant to the resolutions of the ENLC Board, among other things, the ENLC Board unanimously directed that the ENLC Unit Issuance be submitted for the approval of GIP Stetson II by written consent.

Later on October 21, 2018, ENLC and ENLK executed the Merger Agreement.

On October 22, 2018, ENLC and ENLK issued a joint press release announcing the execution of the Merger Agreement.

Recommendation of the ENLC Conflicts Committee and Its Reasons for Recommending Approval of the Transactions

The ENLC Conflicts Committee consists of two independent directors: James C. Crain (Chair) and Rolf A. Gafvert, each of whom the ENLC Board determined satisfied the independence and other requirements set forth in the ENLC Operating Agreement to serve as a member of the ENLC Conflicts Committee. The ENLC Board delegated to the ENLC Conflicts Committee, among other things, the power and authority (i) to make such investigation of the Proposed Transaction, the other Restructuring Alternatives, and the alternative of maintaining the status quo, as the ENLC Conflicts Committee deemed necessary or appropriate, (ii) to review, evaluate, and negotiate (or to supervise and direct the negotiations on behalf of ENLC with respect to) the terms and conditions, and determine the advisability, of the Proposed Transaction and related agreements and arrangements, (iii) to determine whether the Proposed Transaction is fair to, and in the best interest of, ENLC and the ENLC Public Unitholders, (iv) to determine whether to approve the Proposed Transaction (with such approval constituting "Special Approval" for all purposes under the ENLC Operating Agreement), and to make a recommendation to the ENLC Board whether to approve the Proposed Transaction, and (v) to make any recommendations to the ENLC Board regarding the Proposed Transaction as the ENLC Conflicts Committee determined to be appropriate.

On October 21, 2018, the ENLC Conflicts Committee unanimously (i) determined in good faith that the Merger Agreement and the other Transaction Documents, and the Transactions, including the Merger, the ENLC Unit Issuance and the other transactions contemplated by the Merger Agreement and the other Transaction Documents, on the terms and conditions set forth in the Merger Agreement and the other Transaction Documents, are fair to, and in the best interests of, ENLC and the ENLC Public Unitholders, (ii) approved the Merger Agreement and the other Transaction Documents and the Transactions, including the Merger, the ENLC Unit Issuance and the other transactions contemplated by the Merger Agreement and the other Transaction Documents, upon the terms and conditions set forth in the Merger Agreement and the other Transaction Documents, (iii) recommended to the ENLC Board that the ENLC Board approve the Merger Agreement and the other Transaction Documents and the Transactions, including the Merger, the ENLC Unit Issuance and the other transactions contemplated by the Merger Agreement and the other Transaction Documents, upon the terms and conditions set forth in the Merger Agreement and the other Transaction Documents, and submit the ENLC Unit Issuance for the approval of the ENLC Unitholders in accordance with Section 312.03(c) of the Listed Company Manual of the New York Stock Exchange, (iv) recommended, and recommended to the ENLC Board to recommend, to the ENLC Unitholders that the ENLC Unitholders approve the ENLC Unit Issuance, upon the terms and conditions set forth in the Merger Agreement and the other Transaction Documents.

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The ENLC Conflicts Committee consulted with its financial and legal advisors and considered many factors in making its determination and approvals, and the related recommendation to the ENLC Board and the ENLC Unitholders. The ENLC Conflicts Committee considered the following factors to be generally positive or favorable in making its determination and approvals, and the related recommendation to the ENLC Board and the ENLC Unitholders:

The ENLC Conflicts Committee's belief that the Merger presents the best opportunity to maximize value for the ENLC Public Unitholders, which belief is based on an evaluation of alternative transaction structures (including maintaining the status quo).

The ENLC Conflicts Committee's belief that the Exchange Ratio of 1.15 ENLC Common Units for each ENLK Common Unit is the most favorable exchange ratio from the perspective of the ENLC Public Unitholders that the ENLK Conflicts Committee would be willing to accept.

The Merger is expected to be immediately accretive to the ENLC Unitholders with regard to distributable cash flow per unit.

The Merger is expected to improve ENLC's cash distribution coverage metrics, which will allow Pro Forma ENLC to fund growth projects with internally generated capital and reduce Pro Forma ENLC's reliance on equity markets to fund growth relative to the current ENLC and ENLK business.

Larger float should increase ENLC's ability to raise capital in the public equity markets and provide greater trading liquidity to the ENLC Unitholders.

The elimination of Incentive Distribution Rights will reduce ENLC's cost of equity capital relative to the current combined ENLK and ENLC business.

The Merger is intended to result in an increase in the tax basis of ENLC's assets that would generate a larger amount of depreciation and amortization deductions which, based on management's projections, are expected to fully shield ENLC from the cash payment of federal income taxes through at least 2023.

The financial analyses prepared by Barclays, as financial advisor to the ENLC Conflicts Committee, and the oral opinion of Barclays delivered to the ENLC Conflicts Committee on October 21, 2018, which was subsequently confirmed by delivery of a written opinion of Barclays, dated October 21, 2018, to the effect that, as of such date and based upon and subject to the factors and assumptions set forth therein, the Exchange Ratio to be paid by ENLC in the Transactions is fair from a financial point of view to ENLC.

The Merger will meaningfully reduce the complexities of the organizational structure of ENLC and its subsidiaries, thereby streamlining corporate governance matters and reducing potential for conflicts of interests between ENLC and ENLK, and more closely aligning their interests over the long term.

The ENLC Conflicts Committee's belief that the combination of structural simplification and improved cost of equity capital created by the Merger will improve ENLC's competitiveness in the midstream oil and gas industry, increasing the potential for future growth.

The Exchange Ratio is fixed and therefore the number of ENLC Common Units to be issued by ENLC will not increase in the event that the market price of ENLC Common Units decreases prior to the closing of the Merger.

The terms and conditions of the Merger Agreement were determined through arm's-length negotiations among the ENLC Conflicts Committee and the ENLK Conflicts Committee and their respective representatives and advisors.

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Certain terms of the Merger Agreement, principally:

Provisions requiring ENLK to submit the Merger Agreement for a vote of ENLK Voting Unitholders unless the Agreement is terminated in accordance with its terms.

Provisions restricting ENLK from soliciting alternative proposals during the interim period between signing of the Merger Agreement and closing of the Merger.

Provisions requiring ENLK to pay a termination fee in the event that ENLK changes or withdraws its recommendation to the ENLK Voting Unitholders in favor of the Merger in accordance with the Merger Agreement or terminates the Merger Agreement in connection with a superior proposal.

Provisions restricting the removal of the members of the ENLC Conflicts Committee between signing of the Merger Agreement and closing of the Merger.

Provisions requiring ENLC to refer to the ENLC Conflicts Committee amendments to, or waivers or consents with respect to provisions of, the Merger Agreement and providing the ENLC Conflicts Committee the ability to rescind its approval of the Merger Agreement, with such rescission resulting in the rescission of "Special Approval" (as defined in the ENLC Operating Agreement), if the ENLC Board takes or authorizes any such action that is counter to any recommendation by the ENLC Conflicts Committee.

Pursuant to the ENLK Support Agreement, GIP Stetson I, Acacia, and EMI have agreed to vote all of their ENLK Common Units in favor of the Merger.

Pursuant to the Enfield Support Agreement among Enfield, TPG, WSEP Egypt Holdings, LP, WSIP Egypt Holdings, LP, and ENLK, Enfield agreed to vote all of its ENLK Common Units in favor of the Merger.

The ENLC Conflicts Committee's retention of financial and legal advisors with knowledge and experience with respect to public merger and acquisition transactions, MLPs, EnLink's industry generally, and ENLC and ENLK particularly, as well as substantial experience advising MLPs and other companies with respect to transactions similar to the Merger.

The ENLC Conflicts Committee considered the following factors to be generally negative or unfavorable in arriving at its determinations and approvals, and the related recommendation to the ENLC Board and the ENLC Unitholders:

ENLC Unitholders will be foregoing potential benefits that could be realized by remaining unitholders of a standalone entity that owns the Incentive Distribution Rights.

ENLK may not achieve its expected financial results.

Following 2023, based on management's projections, ENLC is expected to resume being a cash paying federal income taxpayer.

The Exchange Ratio is fixed and therefore the implied value of the consideration payable to the ENLK Public Unitholders will increase in the event that the market price of ENLC Common Units increases prior to the closing of the Merger.

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The risk that the potential benefits sought in the Merger might not be fully realized.

GIP Stetson II has delivered the ENLC Written Consent, and, as a result, the holders of ENLC Public Units will not have the opportunity to vote for or against the ENLC Unit Issuance.

The Merger is subject to receiving ENLK Unitholder Approval; recognizing that GIP Stetson I, Acacia, EMI and Enfield jointly control approximately 58.8% of such vote and, pursuant to multiple support agreements, have agreed to vote in favor of the Merger.

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Certain terms of the Merger Agreement, principally:

Provisions permitting the ENLK Board (upon the recommendation of the ENLK Conflicts Committee) and the ENLK Conflicts Committee to change or withdraw their recommendation to the ENLK Voting Unitholders in favor of the Merger if the ENLK Board (upon the recommendation of the ENLK Conflicts Committee) and/or the ENLK Conflicts Committee determines in good faith, after consultation with its outside legal counsel and financial advisors, that an acquisition proposal that did not breach the terms of the Merger Agreement is a superior proposal or an intervening event has occurred, and, in either case, the failure to make a recommendation change would be inconsistent with their respective duties to the ENLK Unitholders under applicable law, as modified by the ENLK Partnership Agreement.

Provisions permitting ENLK to terminate the Merger Agreement in connection with a superior proposal.

Provisions restricting the operation of ENLC's business during the period between signing of the Merger Agreement and closing of the Merger.

Litigation may occur in connection with the Merger and such litigation may increase costs and result in a diversion of management focus.

The Merger may not be completed in a timely manner, or at all, which could result in a disruption to the business of ENLC and ENLK and a decline in the trading price of ENLC Common Units.

ENLC has incurred and will continue to incur significant transaction costs and expenses in connection with the Merger, whether or not the Merger is completed.

GIP and some of the executive officers and directors of EMM have interests in the Merger that are different from, or in addition to, the interests of the ENLC Public Unitholders generally.

The foregoing discussion of the information and factors considered by the ENLC Conflicts Committee is not intended to be exhaustive, but includes material factors the committee considered. In view of the variety of factors considered in connection with its evaluation of the Transactions and the complexity of these matters, the ENLC Conflicts Committee did not find it useful and did not attempt to quantify or assign any relative or specific weights to the various factors considered in making its determination and recommendation. In addition, each of the members of the ENLC Conflicts Committee may have given differing weights to different factors. Overall, the committee believed that the positive factors supporting the Transactions outweighed the negative factors it considered.

Opinion of Barclays Financial Advisor to the ENLC Conflicts Committee

The ENLC Conflicts Committee engaged Barclays to act as the ENLC Conflicts Committee's financial advisor with respect to the Transactions. On October 21, 2018, Barclays rendered its oral opinion (which was subsequently confirmed in writing) to the ENLC Conflicts Committee that, as of such date and based upon and subject to the qualifications, limitations, and assumptions stated in its opinion, from a financial point of view, the Exchange Ratio to be paid by ENLC in the Transactions is fair to ENLC.

The full text of Barclays' written opinion, dated as of October 21, 2018, is attached to this joint information statement/proxy statement/prospectus as Annex F. Barclays' written opinion sets forth, among other things, the assumptions made, procedures followed, factors considered, and limitations upon the review undertaken by Barclays in rendering its opinion. You are encouraged to read the opinion carefully in its entirety. The following is a summary of Barclays' opinion and the methodology

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that Barclays used to render its opinion. This summary is qualified in its entirety by reference to the full text of the opinion.

Barclays' opinion, the issuance of which was approved by Barclays' Valuation and Fairness Opinion Committee, is addressed to the ENLC Conflicts Committee, addresses only the fairness to ENLC, from a financial point of view, of the Exchange Ratio to be paid by ENLC in the Transactions and does not constitute a recommendation to any unitholder of ENLC or any other person as to how such unitholder or other person should vote with respect to the Transactions. The terms of the Transactions were determined through arm's-length negotiations between ENLC and ENLK and were approved unanimously by the ENLC Conflicts Committee. Barclays did not recommend that any specific form of consideration should be offered in the Transactions or that any specific form of consideration constituted the only appropriate consideration for the Transactions. Barclays was not requested to address, and its opinion does not in any manner address, the underlying business decision to proceed with or effect the Transactions or the likelihood of consummation of the Transactions or the relative merits of the Transactions as compared to any other transaction or business strategy in which ENLC might engage. In addition, Barclays expressed no view as to, and its opinion does not in any manner address, the fairness of the amount or the nature of any compensation to any officers, directors, or employees of any parties to the Transactions, or any class of such persons, relative to the Exchange Ratio in the Transactions or otherwise. No limitations were imposed by the ENLC Conflicts Committee upon Barclays with respect to the investigations made or procedures followed by it in rendering its opinion.

In arriving at its opinion, Barclays reviewed and analyzed, among other things:

the Merger Agreement, dated as of October 21, 2018, and the specific terms of the Transactions;

publicly available information concerning ENLC and ENLK that Barclays believed to be relevant to its analysis, including their respective Annual Reports on Form 10-K for the fiscal year ended December 31, 2017 and Quarterly Reports on Form 10-Q for the fiscal quarter ended June 30, 2018;

financial and operating information with respect to the business, operations, and prospects of ENLK, including financial projections of ENLK prepared by management of EnLink and approved for use by the ENLC Conflicts Committee (the "ENLK Projections");

financial and operating information with respect to the business, operations, and prospects of ENLC, including financial projections of ENLC prepared by management of EnLink and approved for use by the ENLC Conflicts Committee (the "ENLC Projections", and together with the ENLK Projections, the "Projections");

the pro forma impact of the Transactions on the future financial performance of Pro Forma ENLC;

a trading history of the ENLK Common Units and the ENLC Common Units from September 28, 2015 to October 19, 2018;

a comparison of the historical financial results and present financial condition of ENLC and ENLK with each other and with those of other companies that Barclays deemed relevant;

a comparison of the financial terms of the Transactions with the financial terms of certain other transactions that Barclays deemed relevant;

published estimates of independent research analysts with respect to the future financial performance and price targets of ENLC and ENLK; and

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at the request of management of ENLC, certain alternatives identified by management of ENLC available to ENLC on a stand-alone basis to fund its future capital and operating requirements.

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In addition, Barclays has had discussions with management of ENLC concerning the business, operations, assets, liabilities, financial condition, and prospects of ENLC and ENLK and have undertaken such other studies, analyses and investigations as Barclays deemed appropriate.

In arriving at its opinion, Barclays assumed and relied upon the accuracy and completeness of the financial and other information used by Barclays without any independent verification of such information (and had not assumed responsibility or liability for any independent verification of such information) and had further relied upon the assurances of ENLC that it is not aware of any facts or circumstances that would make such information inaccurate or misleading. With respect to the Projections, Barclays assumed (i) upon the advice of management of ENLC, that such projections were reasonably prepared on a basis reflecting the best currently available estimates and judgments of management of ENLC as to the future financial performance of ENLC and ENLK and (ii) that ENLC and ENLK would perform substantially in accordance with such projections. Barclays assumed no responsibility for and expressed no view as to any such projections or estimates or the assumptions on which they were based. In arriving at its opinion, Barclays did not conduct a physical inspection of the properties and facilities of ENLC or ENLK and did not make or obtain any evaluations or appraisals of the assets or liabilities of ENLC or ENLK. Barclays' opinion was necessarily based upon market, economic, and other conditions as they existed on, and could be evaluated as of, the date of its letter. Barclays assumed no responsibility for updating or revising its opinion based on events or circumstances that may have occurred after the date of its letter. Barclays expressed no opinion as to (i) the prices at which the ENLK Common Units or the ENLC Common Units would trade following the announcement of the Transactions or (ii) the prices at which the ENLC Common Units would trade following consummation of the Transactions.

Barclays assumed the accuracy of the representations and warranties contained in the Merger Agreement and all agreements related thereto. Barclays also assumed, upon the advice of management of ENLC and at the instruction of the ENLC Conflicts Committee, that all material governmental, regulatory, and third party approvals, consents, and releases for the Transactions would be obtained within the constraints contemplated by the Merger Agreement and that the Transactions would be consummated in accordance with the terms of the Merger Agreement without waiver, modification, or amendment of any material term, condition, or agreement thereof and that the terms of the ENLK Series B Units would be amended substantially as set forth in the Amended ENLK Partnership Agreement and Preferred Restructuring Agreement, but Barclays expressed no opinion as to the fairness, from a financial point of view of such amendments, to any person. Barclays did not express any opinion as to any tax or other consequences that might result from the Transactions, nor did its opinion address any legal, tax, regulatory, or accounting matters, as to which Barclays understood that the ENLC Conflicts Committee and ENLC had obtained such advice as they deemed necessary from qualified professionals.

In connection with rendering its opinion, Barclays performed certain financial, comparative, and other analyses as summarized below. In arriving at its opinion, Barclays did not ascribe a specific range of values to ENLK Public Units or the ENLC Common Units but rather made its determination as to fairness, from a financial point of view, to ENLC of the Exchange Ratio to be paid by ENLC in the Transactions on the basis of various financial and comparative analyses. The preparation of a fairness opinion is a complex process and involves various determinations as to the most appropriate and relevant methods of financial and comparative analyses and the application of those methods to the particular circumstances. Therefore, a fairness opinion is not readily susceptible to summary description.

In arriving at its opinion, Barclays did not attribute any particular weight to any single analysis or factor considered by it but rather made qualitative judgments as to the significance and relevance of each analysis and factor relative to all other analyses and factors performed and considered by it and in the context of the circumstances of the particular transaction. Accordingly, Barclays believes that its

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analyses must be considered as a whole, as considering any portion of such analyses and factors, without considering all analyses and factors as a whole, could create a misleading or incomplete view of the process underlying its opinion.

Summary of Material Financial Analyses

The following is a summary of the material financial analyses performed by Barclays with respect to ENLC and ENLK in preparing Barclays' opinion:

discounted distributable cash flows analysis;

selected comparable company analysis; and

selected precedent transactions analysis.

Each of these methodologies was used to generate reference per unit equity value ranges for ENLK Common Units to the ENLC Common Units. In order to derive implied per unit values in the selected comparable company analysis and the selected precedent transactions analysis, the implied equity value range for ENLC and ENLK was then divided by an applicable estimate of the number of diluted units estimated to be outstanding. For purposes of the ENLK calculations, the number of diluted units outstanding at June 30, 2018, per ENLC management, was used to derive implied per unit values. The reference per unit equity value ranges were then also used to generate implied exchange ratios for each of these methodologies. In order to derive the implied exchange ratios in its analysis, the high end of the exchange ratio range was calculated by dividing the high value of the ENLK reference range by the low value of the ENLC reference range and the low end of the exchange ratio range was calculated by dividing the low value of the ENLK reference range and the high value of the ENLC reference range. For purposes of the ENLC calculations, the number of diluted units outstanding at June 30, 2018, per ENLC management, was used to derive implied per unit values. For each of the discounted distributable cash flow analysis, the selected comparable company analysis, the selected precedent transactions analysis, and the analysis of public third-party equity research analyst price targets, the implied exchange ratio ranges were then compared to the Exchange Ratio of 1.15 ENLC Common Units for each ENLK Public Unit in the Transactions.

In addition to analyzing the value of ENLK Common Units and ENLC Common Units, to provide additional background and perspective to the ENLC Conflicts Committee, Barclays also analyzed and reviewed: (i) the daily historical closing prices of ENLK Common Units and ENLC Common Units and the exchange ratios implied by those closing unit prices for the period from October 19, 2015 to October 19, 2018; (ii) certain publicly available information related to selected affiliated MLP merger transactions to calculate the size of premiums paid by the acquirers to the acquired company's unitholders; (iii) the pro forma impact of the Transactions on the current and future financial performance of Pro Forma ENLC using projected estimates for 2019, 2020, and 2021 for distributable cash flow per unit and distributions per unit for Pro Forma ENLC based on the Projections and (iv) analysis of public third-party equity research analyst price targets of ENLC and ENLK.

In particular, in applying the various valuation methodologies to the particular businesses, operations and prospects of ENLC and ENLK, and the particular circumstances of the Transactions, Barclays made qualitative judgments as to the significance and relevance of each analysis. In addition, Barclays made numerous assumptions with respect to industry performance, general business and economic conditions and other matters, many of which are beyond the control of ENLC and ENLK. Such qualitative judgments and assumptions of Barclays were made following discussions with the management of ENLC. Accordingly, the methodologies and the implied common equity value ranges and implied exchange ratio ranges derived from there must be considered as a whole and in the context of the narrative description of the financial analyses, including the assumptions underlying these analyses. Considering the implied common equity value ranges or the implied exchange ratio ranges

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without considering the full narrative description of the financial analyses, including the assumptions underlying these analyses, could create a misleading or incomplete view of the process underlying, and conclusions represented by, Barclays' opinion.

The summary of Barclays' analyses and reviews provided below is not a complete description of the analyses and reviews underlying Barclays' opinion. The preparation of a fairness opinion is a complex process involving various determinations as to the most appropriate and relevant methods of analysis and review and the application of those methods to particular circumstances, and, therefore, is not readily susceptible to summary description.

For the purposes of its analyses and reviews, Barclays made numerous assumptions with respect to industry performance, general business, economic, market and financial conditions, and other matters, many of which are beyond the control of ENLC, ENLK or any other parties to the Transactions. No company, business or transaction considered in Barclays' analyses and reviews is identical to ENLC, ENLK, or the Transactions, and an evaluation of the results of those analyses and reviews is not entirely mathematical. Rather, the analyses and reviews involve complex considerations and judgments concerning financial and operating characteristics and other factors that could affect the acquisition, public trading or other values of the companies, businesses, or transactions considered in Barclays' analyses and reviews. None of the ENLC Conflicts Committee, ENLC, ENLK, Barclays, or any of their respective members, officers, employees, advisors, representatives, or any other person assumes responsibility if future results are materially different from those discussed. Any estimates contained in these analyses and reviews and the ranges of valuations resulting from any particular analysis or review are not necessarily indicative of actual values or predictive of future results or values, which may be significantly more or less favorable than as set forth below. In addition, analyses relating to the value of companies, businesses, or securities do not purport to be appraisals or reflect the prices at which the companies, businesses, or securities may actually be sold. Accordingly, the estimates used in, and the results derived from, Barclays' analyses and reviews are inherently subject to substantial uncertainty.

The summary of the financial analyses and reviews summarized below include information presented in tabular format. In order to fully understand the financial analyses and reviews used by Barclays, the tables must be read together with the text of each summary, as the tables alone do not constitute a complete description of the financial analyses and reviews. Considering the data in the tables below without considering the full description of the analyses and reviews, including the methodologies and assumptions underlying the analyses and reviews, could create a misleading or incomplete view of Barclays' analyses and reviews.

Discounted Distributable Cash Flow Analysis

In order to estimate the present values of ENLK Common Units and ENLC Common Units, Barclays performed discounted distributable cash flow analyses for each of ENLC and ENLK. A discounted cash flow analysis is a traditional valuation methodology used to derive an intrinsic valuation of an asset by calculating the "present value" of estimated future cash flows of the asset; in this case, the "present value" of the estimated future distributable cash flows of ENLK Common Units and ENLC Common Units. "Present value" refers to the current value of future cash flows or amounts and is obtained by discounting those future distributable cash flows by a range of discount rates that takes into account macroeconomic assumptions and estimates of risk, the opportunity cost of capital, expected returns, the time value of money, and other appropriate factors.

Barclays performed the discounted distributable cash flow analysis for ENLK Common Units and ENLC Common Units using estimated EBITDA from 2019 through 2023 based on EnLink management's estimated EBITDA from 2019 through 2021 per the Projections, with 2022 and 2023 estimates extrapolated by Barclays from 2021 estimates assuming a 1.5% growth rate year-over-year. To calculate the estimated per ENLK Common Unit equity value ranges in the discounted distributable

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cash flow analysis, Barclays added (i) projected distributable cash flow per ENLK Common Unit for fiscal years 2019 through 2023 (with 2019 through 2021 being included in the Projections and Barclays extrapolating for 2022 and 2023) to (ii) the terminal value at the end of the forecast period, or the "terminal value" of ENLK Common Units, as of December 31, 2023 (as estimated by Barclays as described below), and discounted such distributable cash flows per ENLK Common Unit to their net present value as of January 1, 2019 using selected discount rates. Barclays used a nominal discount rate range of 11.0% to 13.0%. This discount rate range was selected by Barclays using its professional judgment and experience, taking into account projected cost of equity capital rates for ENLK and the comparable companies utilized in the Selected Comparable Companies Analysis described below. Barclays estimated the terminal value of ENLK Common Units by applying a range of assumed yields of 9.0% to 10.0% to the estimated distributable cash flow per ENLK Common Unit for 2023 as extrapolated by Barclays, as described above. The assumed yields were selected by Barclays based on Barclays' professional judgment and experience, taking into account the yields of ENLK and the selected comparable companies utilized in the Selected Comparable Companies Analysis described below. The reference equity value range per ENLK Common Unit determined based on the ENLK discounted distributable cash flow analysis implied an equity value range for ENLK Common Units of \$17.00 to \$20.00 per ENLK Common Unit, as compared to the closing ENLK Common Unit price of \$18.26 on October 19, 2018.

To calculate the estimated per ENLC Common Unit equity value ranges in the discounted distributable cash flow analysis for ENLC, Barclays added (i) projected distributable cash flow per ENLC Common Unit for fiscal years 2019 through 2023 (with 2019 through 2021 being included in the Projections and Barclays extrapolating for 2022 and 2023) to (ii) the terminal value of ENLC Common Units, as of December 31, 2023 (as estimated by Barclays as described below), and discounted such distributable cash flows per ENLC Common Unit to their net present value as of January 1, 2019 using a nominal discount rate range of 12.0% to 14.0%. This discount rate range was selected by Barclays using its professional judgment and experience, taking into account projected cost of equity capital rates for ENLC and the selected comparable companies utilized in the Selected Comparable Companies Analysis described below. Barclays estimated the terminal value of ENLC Common Units by applying a range of assumed yields of 8.50% to 9.50% to the estimated distributable cash flow per ENLC Common Unit for 2023 as extrapolated by Barclays, as described above. The assumed yields were selected by Barclays based on Barclays' professional judgment and experience, taking into account the yields of ENLC and the selected comparable companies utilized in the Selected Comparable Companies Analysis described below. The reference equity value range for ENLC Common Units determined based on the ENLC discounted distributable cash flow analysis implied an equity value range for ENLC of \$16.00 to \$19.00 per ENLC Common Unit, as compared to the closing ENLC Common Unit price of \$16.05 on October 19, 2018.

Using the implied reference equity value per unit ranges for each of ENLK Common Units and ENLC Common Units, Barclays derived reference implied exchange ratio ranges of 0.8947x to 1.2500x.

Barclays noted that the Exchange Ratio of 1.15 to be offered by ENLC in the Transactions was within the implied exchange ratio range determined based on Barclays' discounted distributable cash flow analysis.

Selected Comparable Company Analysis

In order to assess how the public market values units of similar publicly traded midstream corporations and MLPs and to provide a range of relative implied equity values per ENLC Common Unit and per ENLK Common Unit by reference to those companies, which could then be used to calculate implied exchange ratio ranges, Barclays reviewed and compared specific financial and operating data relating to ENLC and ENLK to that of midstream corporations and MLPs selected by Barclays based on Barclays' experience with midstream corporations and MLPs.

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The midstream corporations and MLPs selected with respect to ENLK were:

Crestwood Equity Partners LP

DCP Midstream LP

ONEOK, Inc.

Summit Midstream Partners, LP

Tallgrass Energy, LP

Targa Resources Corp.

Western Gas Partners, LP

Barclays calculated and compared various financial multiples and ratios of ENLC and ENLK and the selected comparable companies. As part of its selected comparable company analysis, Barclays calculated and analyzed latest quarter annualized ("LQA") distribution yield multiples using published estimates by third party equity research analysts for estimated distributable cash flow per unit and earnings before interest, taxes, depreciation, and amortization ("EBITDA") in 2019 and distribution yield in 2019 for each of the comparable companies selected and for ENLK using the Projections. All of these calculations were performed on 2019E provided by ENLC management, and based on publicly available financial data and closing prices, as of October 19, 2018, the last trading date prior to the delivery of Barclays' opinion. The results of the ENLK selected comparable company analysis are summarized below:

LQA Distribution Yield:	Yield Range of Comparable MLPs of ENLK		
	Low	Median	High
LQA Yield	4.87%	7.66%	15.68%

Barclays selected the comparable midstream corporations and MLPs listed above because their business and operating profiles are reasonably similar to that of ENLK. However, because of the inherent differences between the business, operations, and prospects of ENLK and those of the selected comparable companies, Barclays believed that it was inappropriate to, and therefore did not, rely solely on the quantitative results of the selected comparable company analysis. Accordingly, Barclays also made certain qualitative judgments concerning differences between the business, financial, and operating characteristics and prospects of ENLK and the selected comparable companies that could affect the public trading values of each in order to provide a context in which to consider the results of the quantitative analysis. These qualitative judgments related primarily to the differing sizes, growth prospects, profitability levels and degrees of operational risk between ENLK and the selected midstream corporations and MLPs included in the selected comparable company analysis. The equity value range for ENLK Common Units determined based on the ENLK selected comparable company analysis implied a reference equity value range for ENLK of \$18.00 to \$22.00 per ENLK Common Unit.

The general partners selected with respect to ENLC were:

Antero Midstream GP LP

EQGP Holdings, LP

Western Gas Equity Partners, LP

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Barclays calculated and analyzed the implied general partner value as a multiple of general partner ("GP") distributions using published estimates by third party equity research analysts for estimated general partner distributions in 2019 and 2020 for each of the comparable companies selected and for ENLC using the Projections. The selected range of multiples was applied to the 2019E and 2020E GP IDR for ENLC as stated in the Projections. The results of the ENLC selected comparable company analysis are summarized below:

General Partner Value as a multiple of:	Multiple Range of Comparable General Partners of ENLC		
	Low	Median	High
2019E General Partner Distributions	11.5x	11.8x	19.8x
2020E General Partner Distributions	9.2x	10.0x	13.1x

Barclays selected the comparable general partners listed above because their business and operating profiles are reasonably similar to that of ENLC. However, because of the inherent differences between the business, operations, and prospects of ENLC and those of the selected comparable companies, Barclays believed that it was inappropriate to, and therefore did not, rely solely on the quantitative results of the selected comparable company analysis. Accordingly, Barclays also made certain qualitative judgments concerning differences between the business, financial, and operating characteristics and prospects of ENLC and the selected comparable companies that could affect the public trading values of each in order to provide a context in which to consider the results of the quantitative analysis. These qualitative judgments related primarily to the differing sizes, growth prospects, profitability levels, and degrees of operational risk between ENLC and the selected general partners included in the selected comparable company analysis. The equity value range for ENLC Common Units determined based on the ENLC comparable company analysis implied a reference equity value range for ENLC of \$16.00 to \$19.00 per ENLC Common Unit.

Using the implied reference equity value per unit ranges for each of ENLC and ENLK, Barclays derived a reference implied exchange ratio range of 0.9474x to 1.3750x.

Barclays noted that the Exchange Ratio of 1.15 to be offered by ENLC in the Transactions was within the implied exchange ratio range determined based on Barclays' selected comparable companies analysis.

Selected Precedent Transactions Analysis

Barclays reviewed and compared the purchase prices and financial multiples paid in selected other MLP transactions that Barclays deemed relevant based on its experience with merger and acquisition transactions, particularly in the MLP industry. Barclays chose such MLP merger transactions based on, among other things, the similarity of the applicable companies to ENLC and ENLK with respect principally to size and operational focus. Each of the selected transactions was an acquisition of an MLP announced between June 2009 and October 2018. None of the transactions selected based on the

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criteria were subsequently excluded in conducting this analysis. The following list sets forth the transactions analyzed based on such characteristics:

Target / Acquirer	Announcement Date
	October 2018
Valero Energy Partners LP / Valero Energy Corporation	October 2018
Antero Midstream Partners / Antero Midstream GP LP	August 2018
Energy Transfer Partners, LP / Energy Transfer Equity, L.P.	May 2018
Williams Energy Partners, LP / Williams Companies Inc.	April 2018
Rice Midstream Partners LP / EQT Midstream Partners, LP	March 2018
Tallgrass Energy Partners, LP / Tallgrass Energy GP, LP	November 2017
Southcross Energy Partners, L.P. / American Midstream Partners, LP	August 2017
Arc Logistics Partners LP / Zenith Energy LP	May 2017
PennTex Midstream Partners, LP / Energy Transfer Partners, L.P.	April 2017
World Point Terminals, LP / World Point Terminals, Inc.	March 2017
VTTI Energy Partners LP / VTTI B.V.	February 2017
ONEOK Partners, L.P. / ONEOK, Inc.	November 2016
Energy Transfer Partners, L.P. / Sunoco Logistics Partners L.P.	November 2016
Columbia Pipeline Partners / TransCanada Corporation	October 2016
JP Energy Partners LP / American Midstream Partners, LP	May 2016
Rose Rock Midstream, L.P. / SemGroup Corporation	November 2015
Targa Resources Partners LP / Targa Resources Corp.	

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May 2015

Crestwood Midstream Partners LP / Crestwood Equity Partners LP

January 2015

Regency Energy Partners LP / Energy Transfer Partners, L.P.

February 2011

Duncan Energy Partners L.P. / Enterprise Products Partners L.P.

June 2009

TEPPCO Partners, L.P. / Enterprise Products Partners L.P.

Using publicly available information, Barclays calculated and analyzed multiples of enterprise value ("EV") to last twelve month ("LTM") EBITDA ("LTM EBITDA") represented by the prices paid in the above selected precedent transactions. The selected range of multiples was applied to the 2019E EBITDA for ENLK as stated in the Projections. The results of the selected precedent transactions analysis are summarized below:

EV as a Multiple of:	EV / LTM EBITDA			
	Low	Median	Mean	High
LTM EBITDA	7.4x	11.1x	11.7x	26.0x

The reasons for and the circumstances surrounding each of the selected precedent transactions analyzed were diverse and there are inherent differences between the businesses, operations, financial conditions, and prospects of ENLK and the MLPs included in the selected precedent transactions analysis. Accordingly, Barclays believed that a purely quantitative selected precedent transactions analysis would not be particularly meaningful in the context of considering the Transactions. Barclays therefore made qualitative judgments concerning differences between the characteristics of the selected precedent transactions and the Transactions which would affect the acquisition values of the selected target companies and ENLK. Based upon these judgments, Barclays' selected precedent transactions analysis yielded a reference equity value range for ENLK Common Units of \$18.00 to \$21.00 per ENLK Common Unit.

Barclays also reviewed and compared the purchase prices and financial multiples paid in selected other transactions, specifically those transactions involving a general partner or the general partner's GP and IDR interests, that Barclays deemed relevant based on its experience with merger and acquisition transactions. Barclays chose such general partner merger transactions based on, among

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other things, the similarity of the applicable companies to ENLC with respect principally to size and operational focus and because the organizations involved are all structured as general partners. Each of the selected transactions was an acquisition of a general partner announced between June 2014 and February 2018. None of the transactions selected based on the criteria were subsequently excluded in conducting this analysis. The following list sets forth the transactions analyzed based on such characteristics:

Target / Acquirer	Announcement Date
NuStar GP Holdings, LLC / NuStar Energy L.P.	February 2018
Enbridge Inc. / Spectra Energy Partners, LP	January 2018
CONE Midstream Partners LP / CNX Resources Corporation	December 2017
Marathon Petroleum Corporation / MPLX LP	December 2017
HollyFrontier Corporation / Holly Energy Partners, L.P.	October 2017
Andeavor / Andeavor Logistics LP	August 2017
Williams Companies, Inc. / Williams Partners L.P.	January 2017
Plains GP Holdings / Plains All American, L.P.	July 2016
TransMontaigne GP L.L.C. / ArcLight Capital Partners	January 2016
Atlas Energy, L.P. / Targa Resources Corp.	October 2014
Oiltank Holding Americas, Inc. / Enterprise Products Partners L.P.	October 2014
Global Infrastructure Partners / Williams Companies, Inc.	June 2014
TransMontaigne Inc. / NGL Energy Partners LP	June 2014

Using publicly available information, Barclays calculated and analyzed multiples of the value of the general partner to LQA distributions to the general partner represented by the prices paid in the selected precedent transactions. The selected range of multiples was applied to the 2019E GP IDR for ENLC as stated in the Projections. The results of the selected precedent transactions analysis are summarized below:

General Partner Value as a Multiple of:	General Partner Value / LQA GP Distribution			
	Low	Median	Mean	High
LQA GP Distribution	8.8x	20.4x	37.2x	183.5x

The reasons for and the circumstances surrounding each of the selected precedent transactions analyzed were diverse and there are inherent differences between the businesses, operations, financial conditions and prospects of ENLC and the general partners included in the selected precedent transactions analysis. Accordingly, Barclays believed that a purely quantitative selected precedent transactions analysis would not be

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particularly meaningful in the context of considering the Transactions. Barclays therefore made qualitative judgments concerning differences between the characteristics of the selected precedent transactions and the Transactions which would affect the acquisition values of the selected target companies and ENLC. Based upon these judgments, Barclays selected precedent transactions analysis yielded a reference equity value range for ENLC Common Units of \$15.00 to \$17.00 per ENLC Common Unit.

Using the implied reference equity value per unit ranges for each of ENLK Common Units and ENLC Common Units, Barclays also derived a reference implied exchange ratio range of 1.0588x to 1.4000x.

Barclays noted that the Exchange Ratio of 1.15 to be offered by ENLC in the Transactions was within the implied exchange ratio range determined based on Barclays' selected precedent transactions analysis.

Table of Contents**Other Factors***Analysis of Equity Research Analyst Price Targets*

To provide background information and perspective to the ENLC Conflicts Committee, Barclays reviewed and compared, as of October 19, 2018, the publicly available price targets of ENLK Common Units and ENLC Common Units published by equity research analysts associated with various Wall Street firms, of which there were 14 and 13, respectively (including Barclays' equity research analyst price targets for each of ENLC and ENLK). The research analysts' price targets per ENLC Common Unit ranged from \$16.00 to \$22.00 and per ENLK Common Unit ranged from \$16.00 to \$20.00. The publicly available unit price targets published by such equity research analysts do not necessarily reflect the current market trading prices for ENLK Common Units or ENLC Common Units and these estimates are subject to uncertainties, including future financial performance of ENLC and ENLK and future market conditions. Using the implied reference equity value per unit ranges for each of ENLK Common Units and ENLC Common Units, Barclays also derived a reference implied exchange ratio range of 0.7273x to 1.2500x. Barclays noted that the Exchange Ratio of 1.15 to be offered by ENLC in the Transactions was within the implied exchange ratio range determined based on Barclays' equity research analyst price targets.

Premiums Analysis

In order to provide background information and perspective to, and to assess the Exchange Ratio offered by ENLC in the Transactions, Barclays reviewed and analyzed the implied exchange ratio in the Transactions based on the "Heads-Up" exchange ratios, which reflects the implied exchange ratio of ENLK Common Units to the ENLC Common Unit trading prices without considering any adjustments, and the implied premium in the Transactions based on the historical unit price, each as of October 19, 2018 and the (i) 5-day, 10-day, 30-day and 60-day prior to current, (ii) 30-day, 60-day, 180-day and 1-year average, and (iii) 5-day, 10-day, and 30-day volume weighted average prices ("VWAP") of ENLK Common Units to the ENLC Common Units. The table below sets forth the summary results of the analysis:

	"Heads-Up" Exchange Ratio	Implied Premium to Historical "Heads-Up" Exchange Ratio
Transaction Exchange Ratio/Spot Premium	1.1500x	1%
Current Unit Price as of 10/19/18	1.1377x	1.1%
Suggested Unaffected Unit Price as of 8/1/18	0.9637x	19.3%
5 Days Prior to Current	1.1400x	0.9%
10 Days Prior to Current	1.1043x	4.1%
30 Days Prior to Current	1.0943x	5.1%
60 Days Prior to Current	1.0605x	8.4%
30-Day Average	1.1130x	3.3%
60-Day Average	1.0796x	6.5%
180-Day Average	1.0053x	14.4%
1-Year Average	0.9875x	16.5%
5-Day VWAP	1.1442x	0.5%
10-Day VWAP	1.1226x	2.4%
30-Day VWAP	1.1122x	3.4%

Precedent Transaction Premiums Analysis

Barclays also reviewed and analyzed the implied exchange ratio in the Transactions based on a review of precedent premiums paid from selected historical precedent transactions, whereby Barclays

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reviewed the unaffected and spot precedent premiums paid. The unaffected premiums paid analysis implied relative exchange ratios ranging from a low of 1.0119x to a high of 1.2528x ENLK Common Units per ENLC Common Unit and the spot precedent premiums paid analysis implied relative exchange ratios ranging from a low of 1.0808x to a high of 1.4221x ENLK Common Units per ENLC Common Unit. Barclays noted that the Exchange Ratio to be offered by ENLC in the Transactions was within the implied relative exchange ratio range.

Simplification Accretion / Analysis

Barclays reviewed and analyzed the pro forma impact of the transaction on projected distributable cash flow and distributions of Pro Forma ENLC for each of 2019, 2020, and 2021 using the Projections under two scenarios, one assuming 1.4000x coverage (the "1.40x Coverage Scenario") and a second assuming status quo coverage ratio of 1.2100x for 2019, 1.1600x for 2020 and 1.2000x for 2021 (the "Status Quo Coverage Scenario"). The table below sets forth the summary results of the accretion analysis:

Distributable Cash Flow of Pro Forma ENLC as compared to:	1.40x Coverage Scenario		
	2019	2020	2021
ENLC Standalone	10.7%	14.5%	7.5%
ENLK Standalone	6.8%	11.8%	17.0%

Distributable Cash Flow of Pro Forma ENLC as compared to:	Status Quo Coverage Scenario		
	2019	2020	2021
ENLC Standalone	10.5%	13.7%	6.2%
ENLK Standalone	5.7%	11.4%	16.1%

General

Barclays is an internationally recognized investment banking firm and, as part of its investment banking activities, is regularly engaged in the valuation of businesses and their securities in connection with mergers and acquisitions, investments for passive and control purposes, negotiated underwritings, competitive bids, secondary distributions of listed and unlisted securities, private placements, and valuations for estate, corporate, and other purposes. The ENLC Conflicts Committee selected Barclays because of its familiarity with ENLC and ENLK, and because of Barclays' qualifications, reputation and experience in the valuation of businesses and securities in connection with mergers and acquisitions generally, knowledge of the industries in which ENLC and ENLK operate, as well as substantial experience in transactions comparable to the Transactions.

Barclays is acting as financial advisor to the ENLC Conflicts Committee in connection with the Transactions. As compensation for its services in connection with the Transactions, ENLC will pay Barclays a fee of \$2.5 million, conditioned upon and payable upon closing of the Transactions. In addition, ENLC paid Barclays a fee of \$500,000 upon delivery of the opinion, which is referred to as the "Opinion Fee". The Opinion Fee was not contingent upon the conclusion of Barclays' opinion. In addition, Barclays may receive a discretionary fee of \$500,000 based on the ENLC Conflict Committee's assessment of the quality and quantity of work completed by Barclays in connect with its engagement for the Transactions, which is referred to as the "Discretionary Fee". In addition, ENLC has agreed to reimburse Barclays for certain of its expenses incurred in connection with the Transactions and to indemnify Barclays for certain liabilities that may arise out of its engagement by the ENLC Conflicts Committee and the rendering of Barclays' opinion. Barclays has performed various investment banking services for ENLC and ENLK and their affiliates in the past, and expects to perform such services in the future, and has received, and expects to receive, customary fees for such

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services. Specifically, in the past two years, Barclays has performed the following investment banking and financial services: acting as (i) active bookrunner on ENLK's \$500mm Senior Unsecured Notes in May 2017, (ii) sales agent on ENLK's \$600mm ATM equity offering in August 2017 and (iii) lender under ENLK's existing revolving credit facility. In addition, Barclays and its affiliates in the past have provided, currently are providing, or in the future may provide, investment banking services to GIP, and certain of its affiliates and portfolio companies and have received or in the future may receive customary fees for rendering such services, including (i) having acted or acting as financial advisor to GIP and certain of its portfolio companies and affiliates in connection with certain mergers and acquisition transactions; (ii) having acted or acting as arranger, bookrunner, and/or lender for GIP and certain of its portfolio companies and affiliates in connection with the financing for various acquisition transactions; and (iii) having acted or acting as underwriter, initial purchaser, and placement agent for various equity and debt offerings undertaken by GIP and certain of its funds' portfolio companies and affiliates. During the past two years, the aggregate fees received by Barclays from ENLC, ENLK, and their respective affiliates, including GIP, were approximately \$3 million.

Barclays, its subsidiaries and affiliates engage in a wide range of businesses from investment and commercial banking, lending, asset management and other financial and non-financial services. In the ordinary course of its business, Barclays and its affiliates may actively trade and effect transactions in the equity, debt and/or other securities (and any derivatives thereof) and financial instruments (including loans and other obligations) of ENLC and ENLK for its own account and for the accounts of its customers and, accordingly, may at any time hold long or short positions and investments in such securities and financial instruments.

Recommendation of the ENLK Conflicts Committee and the ENLK Board, and the Reasons of the ENLK Conflicts Committee for Recommending Approval of the Transactions

The ENLK Conflicts Committee consists of two independent directors: Kyle D. Vann (Chair) and Scott A. Griffiths, each of whom the ENLK Board determined satisfied the independence and other requirements set forth in the ENLK Partnership Agreement to serve as a member of the ENLK Conflicts Committee. The ENLK Board delegated to the ENLK Conflicts Committee the power and authority (i) to make such investigation of the Proposed Transaction, the other Restructuring Alternatives, and the alternative of maintaining the status quo, as the ENLK Conflicts Committee deemed necessary or appropriate, (ii) to review, evaluate, and negotiate (or to supervise and direct the negotiations on behalf of ENLK with respect to) the terms and conditions, and determine the advisability, of the Proposed Transaction and related agreements and arrangements, (iii) to determine whether the Proposed Transaction is fair and reasonable to, and in the best interest of, ENLK and the ENLK Unaffiliated Unitholders, (iv) to determine whether to approve the Proposed Transaction (with such approval constituting "Special Approval" for all purposes under the ENLK Partnership Agreement), and to make a recommendation to the ENLK Board whether to approve the Proposed Transaction, and (v) to make any recommendations to the ENLK Board regarding the Proposed Transaction as the ENLK Conflicts Committee determined to be appropriate.

On October 21, 2018, the ENLK Conflicts Committee unanimously determined that the Merger Agreement and Transactions, including the Merger, are fair and reasonable to, and in the best interest of, ENLK and the ENLK Unaffiliated Unitholders, and unanimously approved the Merger Agreement, the other Transaction Documents, and the Transactions, including the Merger, which approval constituted "Special Approval" under the ENLK Partnership Agreement. The ENLK Conflicts Committee also recommended that the ENLK Board approve the Merger Agreement, the Transaction Documents, and the Transactions, including the Merger, and resolved, and recommended that the ENLK Board resolve, to recommend that the ENLK Voting Unitholders approve the Merger Agreement.

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Later on October 21, 2018, the ENLK Board, acting upon the recommendation of the ENLK Conflicts Committee, unanimously (i) determined that the Merger Agreement, the other Transaction Documents, and the Transactions, including the Merger, are in the best interest of ENLK and the ENLK Unaffiliated Unitholders, (ii) approved the Merger Agreement, the other Transaction Documents, and the Transactions, and directed that the Merger Agreement be submitted to a vote of the ENLK Voting Unitholders, and (iii) determined to recommend that the ENLK Voting Unitholders approve the Merger Agreement.

The ENLK Conflicts Committee consulted with its financial and legal advisors and considered many factors in making its determination and approvals, and the related recommendations to the ENLK Board and the ENLK Common Unitholders. The ENLK Conflicts Committee considered the following factors to be generally positive or favorable in making its determination and approvals, and the related recommendations to the ENLK Board and the ENLK Common Unitholders:

The ENLK Conflicts Committee's belief that the Merger presents the best available opportunity to maximize value for the ENLK Public Unitholders, which belief is based on consideration of maintaining the status quo and alternative transaction structures between ENLK and ENLC.

The consideration to be paid to the ENLK Public Unitholders of 1.15 ENLC Common Units for each ENLK Common Unit represents:

A 1.1% premium to ENLK's closing price on October 19, 2018 (the last trading day before the announcement of the Merger Agreement).

A 3.5% premium to ENLK based on the 30-day volume-weighted average closing prices for ENLK and ENLC for the period ending October 19, 2018.

A 19.3% premium to ENLK's closing price on August 1, 2018 (the last trading day before the announcement of the simplification transaction between Energy Transfer Equity, L.P. and Energy Transfer Partners, L.P.).

A premium to the historic trading ratio between ENLK and ENLC (one and two-year averages for the period ending October 19, 2018 of 0.977 and 0.994 ENLC Common Units for each ENLK Common Unit, respectively).

ENLK Common Unitholders will be entitled to receive regular quarterly distributions of at least \$0.39 per quarter up to and including the quarter immediately preceding the quarter in which the closing of the Merger occurs, and will be certain to receive such distributions in respect of the fourth quarter of 2018.

The Exchange Ratio is fixed and therefore the implied value of the consideration payable to ENLK Public Unitholders will increase in the event that the market price of ENLC Common Units increases prior to the closing of the Merger.

The expectation that the Merger will be immediately accretive to ENLK Public Unitholders on a distributable cash flow basis and will enhance accretion from additional growth projects and M&A transactions.

The Merger eliminates the burden on ENLK's cost of capital resulting from the level of incentive distributions payable to ENLC in respect of the Incentive Distribution Rights, which incentive distributions could from time to time make it more challenging for ENLK to pursue accretive acquisitions and relatively more expensive to fund its capital expenditure program.

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The expectation that the Merger will strengthen and enhance the pro forma balance sheet of Pro Forma ENLC by utilizing higher retained cash flow to accelerate deleveraging or fund capital expenditures.

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The expectation that Pro Forma ENLC's increased distribution coverage will provide financial flexibility, distribution stability, and long-term growth prospects, enhancing funding optionality and reducing reliance on capital markets.

The expectation of sustainable distribution growth by Pro Forma ENLC.

The prospect that Pro Forma ENLC's accelerated deleveraging, decreased cost of capital, and increased distribution coverage provide the potential for a future credit ratings uplift.

The "check the box" taxation of Pro Forma ENLC provides a number of potential benefits to ENLK Unitholders relative to ENLK's MLP structure, including that entities taxed as corporations generally attract a broader set of investors as compared to MLPs because, for example, certain types of institutional investors face prohibitions or limitations with respect to investing in MLPs.

The expectation that the greater trading volume of the "check the box" nature of Pro Forma ENLC will enhance trading liquidity, float, and access to debt and equity capital markets.

The Merger will provide a tax basis step-up to Pro Forma ENLC with respect to the assets of ENLK.

The expectation that Pro Forma ENLC will owe minimal income taxes through the year 2023.

The financial presentation and the opinion of Evercore, dated October 21, 2018, stating that as of such date, and based upon and subject to the assumptions made, procedures followed, matters considered, and qualifications and limitations of the review undertaken by Evercore in rendering its opinion as set forth therein (as more fully described below under "Opinion of Evercore Financial Advisor to the ENLK Conflicts Committee"), the Exchange Ratio was fair, from a financial point of view, to the ENLK Unaffiliated Unitholders.

The Merger will simplify the organizational structure of the EnLink companies, resulting in benefits to be received by the ENLK Unaffiliated Unitholders, including, among others:

streamlined corporate governance;

cost savings and other efficiencies as a result of maintaining one publicly listed company rather than two;

significantly reduced potential for conflicts of interests between ENLK and ENLC;

alignment of economic interests between ENLK and ENLC Unitholders; and

response to investor sentiment regarding structural evolution of the midstream space.

The strength of ENLK's and the ENLK Conflicts Committee's negotiations resulting in an Exchange Ratio of 1.15 ENLC Common Units for each ENLK Common Unit, representing an approximate 5% improvement over ENLC's management's expressed viewpoint of 1.1 ENLC Common Units for each ENLK Common Unit, and an approximate 3% improvement over

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the ENLC Conflict Committee's first counter-proposal of 1.12 ENLC Common Units for each ENLK Common Unit.

The following procedural safeguards involved in the negotiation of the Merger Agreement:

The ENLK Conflicts Committee consisted solely of directors who are not officers or controlling unitholders of ENLC or its affiliates and who satisfied the requirements under the ENLK Partnership Agreement for service on the ENLK Conflicts Committee.

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The ENLK Conflicts Committee was charged with evaluating and negotiating the terms and conditions of the proposed Merger on behalf of ENLK and the ENLK Unaffiliated Unitholders, with the power to decline to pursue a transaction.

The members of the ENLK Conflicts Committee will not personally benefit from completion of the Merger in a manner different from the ENLK Unaffiliated Unitholders.

The terms and conditions of the Merger Agreement and the Merger were determined through arm's-length negotiations between the ENLC Conflicts Committee and the ENLK Conflicts Committee and their respective representatives and advisors.

The ENLK Conflicts Committee retained and was advised by experienced and qualified financial and legal advisors.

The terms of the Merger Agreement, principally:

The provisions allowing the ENLK Conflicts Committee and the ENLK Board, subject to certain limitations, to withdraw or change their recommendation of the Merger Agreement in the event of a superior proposal from a third party (other than ENLC or its affiliates) or a change of circumstance if the ENLK Board (upon the recommendation of the ENLK Conflicts Committee) or the ENLK Conflicts Committee makes a good faith determination that the failure to change its recommendation would be inconsistent with its duties to the ENLK Unitholders under applicable law, as modified by the ENLK Partnership Agreement, and complies with the terms of the Merger Agreement.

The provisions allowing ENLK, under certain circumstances, to provide information to, and participate in discussions and negotiations with, a third party (other than ENLC or its affiliates) in response to an unsolicited alternative proposal that constitutes, or is reasonably likely to result in, a superior proposal.

The operating covenants to which ENLC is subject in the Merger Agreement provide protection to ENLK Unitholders by restricting ENLC's ability to take certain actions prior to the closing of the Merger that could reduce the value of the ENLC Common Units received by ENLK Public Unitholders in the Merger.

Under the terms of the Merger Agreement, prior to the effective time, EGP is prohibited from revoking or diminishing the authority of the ENLK Conflicts Committee.

The Merger Agreement requires ENLK Conflicts Committee approval with respect to the mutual agreement by ENLC and ENLK to terminate the Merger Agreement, the approval of a change of recommendation, the termination of the Merger Agreement for a superior proposal, and the reduction of the quarterly distribution amount. Any other termination of the Merger Agreement by ENLK or amendment to, waiver of, or consent under the Merger Agreement by ENLK requires consultation with the ENLK Conflicts Committee, and, in the case of any such amendment, waiver, or consent, the ENLK Conflicts Committee is permitted to rescind its approval of the Merger Agreement, with such rescission resulting in the rescission of "Special Approval" (as defined in the ENLK Partnership Agreement), if the ENLK Board takes or authorizes any such action that is counter to any recommendation by the ENLK Conflicts Committee.

The requirement that GIP Stetson II provide its written consent as the majority unitholder of ENLC concurrently with the execution of the Merger Agreement and enter into the GIP Support Agreement.

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The ENLK Conflicts Committee considered the following factors to be generally negative or unfavorable in arriving at its determinations and approvals, and the related recommendations to the ENLK Board and the ENLK Common Unitholders:

The ENLK Public Unitholders will receive as Merger Consideration ENLC Common Units that are expected to receive, in the near term, lower distributions per unit, after giving effect to the Exchange Ratio, as compared to each ENLK Common Unit if the Merger were not consummated.

The Merger will be a taxable transaction to ENLK Unitholders for U.S. federal income tax purposes and accordingly ENLK Unitholders may recognize taxable gain in the Merger, and the ENLK Unitholders will receive no cash consideration with which to pay any potential U.S. federal income tax liability resulting from the Merger.

The consideration to be paid to the ENLK Public Unitholders of 1.15 ENLC Common Units for each ENLK Common Unit, represents a (0.2)%, (0.5)%, and (0.6)% discount to the 10-day, 20-day, and 30-day volume-weighted average closing price for ENLK for the period ended on October 19, 2018 (the last trading day before the announcement of the Merger Agreement), as compared to the implied value of the Merger Consideration based on the product of the closing price of the ENLC Common Units on October 19, 2018, multiplied by the Exchange Ratio.

The Exchange Ratio is fixed and therefore the number of ENLC Common Units to be issued by ENLC to the ENLK Public Unitholders will not increase in the event that the market price of ENLC Common Units decreases prior to the closing of the Merger.

The ENLK Public Unitholders will be foregoing the potential benefits that would be realized by remaining ENLK Unitholders on a standalone basis.

The absence of certain procedural safeguards, including:

ENLK Common Unitholders are not entitled to appraisal rights under the Merger Agreement, the ENLK Partnership Agreement, or Delaware law.

The ENLK Conflicts Committee was not authorized to and did not conduct an auction process or other solicitation of interest from third parties for the acquisition of ENLK. Since ENLC controls ENLK, it was unrealistic to expect an unsolicited third-party acquisition proposal to acquire assets or control of ENLK, and it was unlikely that the ENLK Conflicts Committee could conduct a meaningful process to solicit interest in the acquisition of assets or control of ENLK.

Certain executive officers and directors of ENLC and ENLK have interests in the Merger that are different than, or in addition to, the interests of the ENLK Unaffiliated Unitholders.

The Merger is not conditioned on the approval of ENLK Common Unitholders excluding GIP Stetson I, ENLC and their respective affiliates.

Because the Merger is subject to the approval of holders of a majority of the outstanding ENLK Voting Units, and given that GIP Stetson I, ENLC, and Enfield collectively own a majority of the outstanding ENLK Voting Units and each has entered into a support agreement and agreed to vote in favor of the Merger, the receipt of the necessary approval of the ENLK Voting Units is virtually assured.

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Certain terms of the Merger Agreement, principally:

The provisions limiting the ability of ENLK to solicit, or to consider unsolicited, offers from third parties for ENLK.

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ENLK's obligation to pay a termination fee to ENLC in connection with termination of the Merger Agreement as a result of a superior proposal for ENLK or a result of a change in recommendation by the ENLK Board or ENLK Conflicts Committee.

ENLK's obligation to pay ENLC's expenses in certain circumstances.

ENLK has incurred and will continue to incur significant transaction costs and expenses in connection with the proposed Merger, whether or not the Merger is completed.

There is a risk that the potential benefits to be realized in the Merger might not be fully realized, or might not be realized within the expected time period.

Litigation may occur in connection with the Merger and any such litigation may result in significant costs and a diversion of management focus.

There is risk that the Merger might not be completed in a timely manner, or that the Merger might not be consummated at all as a result of a failure to satisfy the conditions contained in the Merger Agreement, and a failure to complete the Merger could negatively affect the trading price of the ENLK Common Units or could result in significant costs and disruption to ENLK's normal business.

The foregoing discussion of the information and factors considered by the ENLK Conflicts Committee is not intended to be exhaustive, but includes material factors the committee considered. In view of the variety of factors considered in connection with its evaluation of the Transactions and the complexity of these matters, the ENLK Conflicts Committee did not find it useful and did not attempt to quantify or assign any relative or specific weights to the various factors considered in making its determination and recommendation. In addition, each of the members of the ENLK Conflicts Committee may have given differing weights to different factors. Overall, the ENLK Conflicts Committee believed that the positive factors supporting the Transactions outweighed the negative factors it considered.

Opinion of Evercore Financial Advisor to the ENLK Conflicts Committee

The ENLK Conflicts Committee retained Evercore to act as its financial advisor in connection with evaluating the proposed Merger. At the request of the ENLK Conflicts Committee, at a meeting of the ENLK Conflicts Committee held on October 21, 2018, Evercore rendered its oral opinion to the ENLK Conflicts Committee (subsequently confirmed in writing) that, as of October 21, 2018 and based upon and subject to the assumptions made, procedures followed, matters considered, and qualifications and limitations of the review undertaken by Evercore in rendering its opinion as set forth therein, the Exchange Ratio was fair, from a financial point of view, to the ENLK Unaffiliated Unitholders.

The opinion speaks only as of the date it was delivered and not as of the time the Merger will be completed or any other date. The opinion does not reflect changes that may occur or may have occurred after October 21, 2018, which could alter the facts and circumstances on which Evercore's opinion was based. It is understood that subsequent developments or information of which Evercore is, or was, not aware may affect Evercore's opinion, but Evercore does not have any obligation to update, revise, or reaffirm its opinion.

The full text of the written opinion of Evercore, which sets forth the assumptions made, procedures followed, matters considered, and qualifications and limitations of the review undertaken in rendering its opinion, is attached hereto as Annex G. You are urged to read Evercore's opinion carefully and in its entirety. Evercore's opinion was directed to the ENLK Conflicts Committee (in its capacity as such), and only addressed the fairness, from a financial point of view, as of October 21, 2018, to the ENLK Unaffiliated Unitholders of the Exchange Ratio. Evercore's opinion did not address any other term, aspect, or implication of the Merger. Neither Evercore's opinion, the summary of such

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opinion, nor the related analyses set forth in this joint information statement/proxy statement/prospectus are intended to be, and they do not constitute, a recommendation to the ENLK Conflicts Committee, the ENLK Board, the ENLK Common Unitholders or any other persons in respect of the Merger, including as to how any ENLK Common Unitholder should vote or act in respect of the Merger or any other transaction. The summary of Evercore's opinion set forth in this joint information statement/proxy statement/prospectus is qualified in its entirety by reference to the full text of the written opinion.

In connection with rendering its opinion, Evercore, among other things:

reviewed certain publicly available historical business and financial information relating to ENLC and ENLK that Evercore deemed relevant, including, with respect to each of ENLC and ENLK, the Annual Report on Form 10-K for the year ended December 31, 2017, the Quarterly Reports on Form 10-Q for the quarters ended March 31, 2018 and June 30, 2018, and certain Current Reports on Form 8-K, in each case as filed with or furnished to the SEC by ENLC and ENLK since January 1, 2018;

reviewed certain non-public historical and projected financial and operating data and assumptions relating to ENLC and ENLK, as prepared and furnished to Evercore by management of ENLC and ENLK;

discussed the past and current operations of ENLC and ENLK and the historical and projected financial and operating data and assumptions relating to ENLC and to ENLK with management of ENLC and ENLK (including their respective management's views of the risks and uncertainties of achieving such projections);

reviewed publicly available research analyst estimates for ENLC's and ENLK's future financial performance on a standalone basis;

performed discounted distribution analyses on ENLC and ENLK based on forecasts and other data provided by management of ENLC and ENLK;

compared the trading performance of ENLC and ENLK utilizing forecasts and other data provided by management of ENLC and ENLK with the trading performance (including equity market trading multiples) of other public issuers that Evercore deemed relevant;

reviewed the financial metrics of certain historical transactions that Evercore deemed relevant and compared them to the forecasts and other data relating to ENLC and ENLK provided by management of ENLC and ENLK;

performed discounted cash flow analyses on ENLK based on forecasts and other data provided by management of ENLK;

reviewed the premium paid in certain historical transactions that Evercore deemed relevant and compared such premia to those implied by the proposed Merger;

reviewed drafts of the Merger Agreement dated October 21, 2018, the Preferred Restructuring Agreement, the Amended ENLK Partnership Agreement, and the Amended ENLC Operating Agreement; and

performed such other analyses and examinations, held such other discussions, reviewed such other information, and considered such other factors that Evercore deemed appropriate for the purposes of providing the opinion.

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For purposes of its analysis and opinion, Evercore assumed and relied upon, without undertaking any independent verification of, the accuracy and completeness of all of the information publicly available, and all of the information supplied or otherwise made available to, discussed with, or

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reviewed by Evercore, and Evercore assumed no liability therefor. With respect to the projected financial and operating data relating to ENLC and ENLK referred to above, Evercore assumed that they had been reasonably prepared on bases reflecting the best currently available estimates and good faith judgments of management of ENLC and ENLK, as applicable, as to the future financial performance of ENLC and ENLK under the assumptions reflected therein. Evercore expressed no view as to any projected financial or operating data or any judgments, estimates, or assumptions on which they were based.

For purposes of rendering its opinion, Evercore assumed, in all respects material to its analysis, that the Merger Agreement would be executed and delivered (in the draft form reviewed by Evercore), that the representations and warranties of each party contained in the Merger Agreement (in the draft form reviewed by Evercore) were true and correct, that each party would perform all of the covenants and agreements required to be performed by it under the Merger Agreement and that all conditions to the consummation of the Merger would be satisfied without material waiver or modification thereof. Evercore assumed that any modification to the structure of the Merger would not vary in any respect material to its analysis. Evercore further assumed that all governmental, regulatory, or other consents, approvals, or releases necessary for the consummation of the Merger would be obtained without any material delay, limitation, restriction, or condition that would have an adverse effect on ENLC or ENLK or the consummation of the Merger or materially reduce the benefits of the Merger to ENLC, ENLK, or the ENLK Unaffiliated Unitholders. Evercore assumed that the final versions of all documents reviewed by it in draft form would not differ in any material respect from the drafts reviewed by it.

Evercore did not make nor did it assume any responsibility for making any independent valuation or appraisal of any assets or liabilities of ENLC or ENLK, nor was Evercore furnished with any such appraisals, nor did it evaluate the solvency or fair value of ENLC or ENLK under any state or federal laws relating to bankruptcy, insolvency, or similar matters. Evercore's opinion was necessarily based upon information made available to it as of the date of its opinion and financial, economic, monetary, market, regulatory, and other conditions as they existed and as could be evaluated on the date thereof. The opinion noted that subsequent developments may affect Evercore's opinion and that Evercore does not have any obligation to update, revise, or reaffirm its opinion.

Evercore was not asked to pass upon, and expressed no opinion with respect to, any matter other than the fairness, from a financial point of view, to the ENLK Unaffiliated Unitholders of the Exchange Ratio. Evercore did not express any view on, and its opinion did not address, the fairness of the Merger to, or any consideration received in connection therewith by, any other person or the holders of any other securities, creditors or other constituencies of ENLK, nor as to the fairness of the amount or nature of any compensation to be paid or payable to any of the officers, directors or employees of any party to the Merger Agreement, or any class of such persons, whether relative to the Exchange Ratio or otherwise. Evercore's opinion did not address the relative merits of the Merger as compared to other business or financial strategies that might be available to ENLK or ENLC, nor did it address the underlying business decision of ENLC or ENLK to engage in the Merger or use the Exchange Ratio. In arriving at its opinion, Evercore was not authorized to solicit, and did not solicit, interest from any third party with respect to the acquisition of any or all of the ENLK Common Units or any business combination or other extraordinary transaction involving ENLK. Evercore's opinion did not constitute a recommendation to the ENLK Conflicts Committee or any other persons in respect of the Merger, including as to how any ENLK Common Unitholder should vote or act in respect of the Merger. Evercore expressed no opinion as to the price at which the ENLK Common Units or ENLC Common Units will trade at any time. The opinion noted that Evercore is not a legal, regulatory, accounting, or tax expert and that Evercore assumed the accuracy and completeness of assessments by ENLC, ENLK and their advisors with respect to legal, regulatory, accounting, and tax matters.

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Summary Financial Analyses

Set forth below is a summary of the material financial analyses performed by Evercore and reviewed with the ENLK Conflicts Committee on October 21, 2018, in connection with rendering Evercore's opinion to the ENLK Conflicts Committee. Each analysis was provided to the ENLK Conflicts Committee. However, the following summary does not purport to be a complete description of the analyses performed by Evercore. In connection with arriving at its opinion, Evercore considered all of its analyses as a whole, and the order of the analyses described and the results of these analyses do not represent any relative importance or particular weight given to these analyses by Evercore. Except as otherwise noted, the following quantitative information, to the extent that it is based on market data, is based on market data (including the closing prices for the ENLK Common Units and ENLC Common Units) that existed on October 21, 2018, and is not necessarily indicative of current market conditions.

The following summary of financial analyses includes information presented in tabular format. These tables must be read together with the text of each summary. The tables alone do not constitute a complete description of the financial analyses performed by Evercore. Considering the tables below without considering the full narrative description of the financial analyses, including the methodologies and assumptions underlying the analyses, could create a misleading or incomplete view of Evercore's financial analyses.

Financial data for ENLC and ENLK utilized in the financial analyses described below were based on, among other things, financial projections of ENLC, on a standalone basis as prepared by the management of ENLC (which Evercore refers to in this section as the "ENLC forecast"), and financial projections of ENLK on a standalone basis, prepared by the management of ENLK (which Evercore refers to in this section as the "ENLK forecast").

Evercore performed a series of analyses to derive indicative valuation ranges for ENLK Common Units and ENLC Common Units. Evercore subsequently utilized each of the resulting implied valuation ranges for ENLK and ENLC to derive a range of implied exchange ratios of ENLK Common Units to ENLC Common Units, and compared these ratios to the Exchange Ratio. The following is a summary of the material financial analyses performed by Evercore with respect to each of ENLC and ENLK in preparing Evercore's opinion:

discounted distributions analysis;

peer group trading analysis; and

precedent M&A transactions analysis.

Evercore calculated the implied exchange ratio ranges reflected in the financial analyses described below by comparing (i) the low end of the valuation range for ENLK Common Units to the low end of the valuation range for ENLC Common Units and (ii) the high end of the valuation range for ENLK Common Units to the high end of the valuation range for ENLC Common Units. The resulting implied exchange ratio ranges were then compared with the Exchange Ratio.

In addition, Evercore performed certain other analyses which were reviewed with the ENLK Conflicts Committee. As reference analyses, Evercore performed a discounted cash flow analysis for ENLK Common Units and a premiums paid analysis for ENLK Common Units and the Merger, as further described below.

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Analysis of ENLK

Discounted Distribution Analysis

Evercore performed a discounted distribution analysis for the ENLK Common Units based on the present value of the future cash distributions to ENLK Common Unitholders. Evercore utilized a terminal yield range of 8.0% to 9.5% based on ENLK trading over the preceding 52 weeks. Evercore utilized a cost of equity of 9.5% to 11.5% based on a capital asset pricing model ("CAPM") analysis and a cost of equity of 10.0% to 14.0% based on total expected market return for the selected comparable partnerships listed under the heading "ENLK Peer Group Trading Analysis" below (the "Selected ENLK Peers"). Using the ENLK forecast and a cost of equity based on CAPM, Evercore determined an implied equity value per ENLK Common Unit range of \$16.47 to \$19.73. Using the ENLK forecast and a cost of equity based on total expected market return, Evercore determined an implied equity value per ENLK Common Unit range of \$15.55 to \$19.49.

ENLK Peer Group Trading Analysis

Evercore performed a peer group trading analysis of ENLK by reviewing and comparing the market values and trading multiples of the following publicly traded partnerships that Evercore deemed to have certain characteristics similar to those of ENLK:

CNX Midstream Partners LP

Crestwood Equity Partners LP

DCP Midstream Partners, LP

Enable Midstream Partners, LP

Hess Midstream Partners LP

Noble Midstream Partners LP

Summit Midstream Partners, LP

Western Gas Partners, LP

Although the Selected ENLK Peers were compared to ENLK for purposes of this analysis, no partnership used in the peer group analysis is identical or directly comparable to ENLK. In order to calculate peer group trading multiples, Evercore relied on publicly available filings with the SEC and equity research analyst estimates.

For each of the Selected ENLK Peers, Evercore calculated the following trading multiples:

Enterprise Value/2018 EBITDA, which is defined as market value of equity based on closing prices as of October 19, 2018, plus debt, plus preferred equity, plus noncontrolling interests and less cash and cash equivalents ("Enterprise Value"), divided by EBITDA (per FactSet consensus, which may vary among the group) for the calendar year 2018;

Enterprise Value/2019 EBITDA, which is defined as Enterprise Value divided by estimated EBITDA (per FactSet consensus, which may vary among the group) for the calendar year 2019;

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2018 Distribution Yield, which is defined as the estimated 2018 annual distribution per ENLK Common Unit divided by the current price per ENLK Common Unit;

2019 Distribution Yield, which is defined as the estimated 2019 annual distribution per ENLK Common Unit divided by the current price per ENLK Common Unit; and

Price/2018 DCF per Unit, which is defined as the current price per ENLK Common Unit divided by the estimated 2018 distributable cash flow attributable to an ENLK Common Unit.

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The mean and median trading multiples are set forth below. The table also includes relevant multiple reference ranges selected by Evercore based on the resulting range of multiples and certain other considerations related to the specific characteristics of ENLK noted by Evercore.

Benchmark	Mean	Median
Enterprise Value/2018 EBITDA	11.0x	10.4x
Enterprise Value/2019 EBITDA	9.2x	9.0x
2018 Distribution Yield	8.2%	7.5%
2019 Distribution Yield	8.7%	7.9%
Price/2018 DCF per Unit	10.2x	10.6x

Benchmark	Reference Range
Enterprise Value/2018 EBITDA	10.0x - 12.0x
Enterprise Value/2019 EBITDA	9.0x - 10.5x
2018 Distribution Yield	7.5% - 8.5%
2019 Distribution Yield	8.0% - 9.0%
Price/2018 DCF per Unit	9.0x - 11.5x

Evercore applied the relevant Enterprise Value to EBITDA multiple reference ranges to calendar year 2018 and calendar year 2019 EBITDA, per the ENLK forecast, to derive a relevant enterprise value range and further adjusted to derive an implied equity value per ENLK Common Unit range; the relevant Distribution Yield percentage reference ranges to a calendar year 2018 and calendar year 2019 estimated distribution per ENLK Common Unit to derive an implied equity value per ENLK Common Unit range; and the relevant Price to DCF per ENLK Common Unit multiple reference ranges to calendar year 2018 distributable cash flow per ENLK Common Unit to derive an implied equity value per ENLK Common Unit range. Evercore determined an implied equity value per ENLK Common Unit range of \$10.10 to \$20.80 based on the minimum and maximum values of equity value per ENLK Common Unit as derived by each of the methodologies.

ENLK Precedent M&A Transaction Analysis

Evercore reviewed publicly available information for selected transactions involving the acquisition of natural gas gathering and processing assets that Evercore deemed to have certain characteristics similar to those of ENLK's assets announced since January 1, 2017, and selected 25 transactions:

Date Announced	Acquirer	Target (Seller)
9/5/2018	EagleClaw Midstream Ventures, LLC; Blackstone Energy Partners	Caprock Midstream Holdings LLC (Energy Spectrum Capital)
8/8/2018	Kayne Anderson Acquisition Corp.; Apache Corporation	Altus Midstream Company
7/30/2018	Harvest Midstream and Four Corners	San Juan Basin assets (Williams Companies, Inc.)
7/30/2018	Williams Companies; Kohlberg Kravis Roberts & Co.	Discovery Midstream Partners LLC (TPG Growth)
7/4/2018	Brookfield Infrastructure Partners	Canadian natural gas G&P business (Enbridge Inc.)
5/9/2018	AL Midcoast Holdings (ArcLight Capital)	Midcoast Operating LP (Enbridge, Inc.)

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Date Announced	Acquirer	Target (Seller)
4/26/2018	EQT Midstream Partners LP	25% interest in Strike Force Midstream (Gulfport Energy Corporation)
4/26/2018	EQT Midstream Partners LP	75% interest in Strike Force Midstream (EQT Corporation)
4/26/2018	EQT Midstream Partners LP	Rice Olympus Midstream Assets (EQT Corporation)
4/9/2018	Morgan Stanley Infrastructure	Brazos Midstream Holdings LLC (Old Ironsides Energy, LLC)
3/23/2018	SP Investor Holdings (OpTrust)	50% stake in Superior Pipeline Company LLC (Unit Corporation)
2/7/2018	CNX Midstream Partners LP	95% interest in the Shirley-Pennsboro Gathering System (CNX Resources Corporation)
1/8/2018	Riverstone Holdings LLC; Goldman Sachs	Delaware Basin gathering and processing assets (Lucid Energy Group II)
9/12/2017	Enable Midstream Partners, LP	Align Midstream, LLC
8/16/2017	Silver Run Acquisition II	Kingfisher Midstream LLC (HPS Investment Partners; ARM Energy Holdings LLC)
6/21/2017	Noble Midstream Partners LP	20% Interest in Colorado River DevCo and 15% Interest in Blanco River DevCo LP (Noble Energy, Inc.)
6/13/2017	Howard Energy Partners	Delaware Basin gathering and processing assets (WPX Energy Inc.)
5/24/2017	Crestwood Permian Basin Holdings LLC	Delaware Basin Willow Lake G&P (Crestwood Equity Partners LP)
5/18/2017	Energy Transfer Partners, LP	32.4% remaining interest in PennTex Midstream Partners, LP
5/18/2017	Wheeling Creek Midstream LLC	CONE Gathering, LLC and CONE Midstream Partners LP (Noble Energy, Inc.)
4/28/2017	Enbridge Energy Company	Midcoast Gas G&P business (Enbridge Energy Partners, LP)
4/17/2017	Blackstone Energy Partners	EagleClaw Midstream Ventures LLC (EnCap Flatrock Midstream)
3/15/2017	Enterprise Products Partners L.P.	Midstream assets via a 363 bankruptcy sale (Azure Midstream Partners, L.P.)
1/23/2017	Targa Resources Partners LP	Outrigger Energy (Outrigger Energy LLC / Silver Hill Energy JV)
1/4/2017	DCP Midstream Partners, LP	Permian Basin, Midcontinent and DJ Basin gathering and processing, marketing and logistics assets (DCP Midstream, LLC)

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Although the selected transactions were compared to the Merger for purposes of this analysis, no selected transaction used in the precedent M&A transaction analysis is identical or directly comparable to the Merger. Evercore reviewed the historical Enterprise Value to EBITDA observed in each of the selected transactions.

The mean and median implied multiples of Enterprise Value to Current EBITDA are set forth below. The table also includes relevant multiple reference ranges selected by Evercore based on the resulting range of multiples and certain other considerations related to the specific characteristics of ENLK noted by Evercore.

Benchmark	Mean	Median
Enterprise Value/EBITDA	12.0x	10.1x

Benchmark	Reference Range
Enterprise Value/EBITDA	10.0x - 12.5x

Evercore applied the relevant ranges of selected multiples to fiscal year 2018 EBITDA per the ENLK forecast. Evercore determined an implied equity value per ENLK Common Unit range of \$11.87 to \$18.09.

Other ENLK Analyses

The analyses and data described below were presented to the ENLK Conflicts Committee for informational and reference purposes only and did not provide the basis for, and were not otherwise material to, the rendering of Evercore's fairness opinion.

Discounted Cash Flow Analysis

Evercore performed a discounted cash flow analysis of ENLK by valuing the cash flows to be received by ENLK based on the ENLK forecast. Evercore calculated the value per ENLK Common Unit range by discounting, back to present value, ENLK's discrete unlevered free cash flows from January 1, 2019 through December 31, 2021, and estimated terminal values as of December 31, 2021, based on a range of estimated EBITDA exit multiples as well as perpetuity growth rates. Evercore selected a range of discount rates of 7.0% to 8.0% based on its professional judgment and expertise, including its analysis of the weighted average cost of capital for ENLK, taking into account a CAPM analysis for ENLK's cost of equity based on an analysis of characteristics of ENLK and the Selected ENLK Peers. Evercore selected a range of EBITDA exit multiples of 10.0x to 12.0x based on its professional judgment and expertise, taking into account relevant implied multiples of Enterprise Value to EBITDA of the Selected ENLK Peers, among other things. For the perpetuity growth rate assumption, Evercore selected a range of 1.75% to 2.25% based on its professional judgment and expertise, taking into consideration the long-term rate of inflation, among other factors. For both the EBITDA exit multiple approach and the perpetuity growth rate approach, Evercore calculated the implied equity value per ENLK Common Unit range.

The Discounted Cash Flow Analysis utilizing the EBITDA exit multiple approach to calculate terminal value resulted in an implied equity value per ENLK Common Unit range of \$14.49 to \$20.08. The Discounted Cash Flow Analysis utilizing the perpetuity growth approach to calculate terminal value resulted in an implied equity value per ENLK Common Unit range of \$14.39 to \$22.90.

Premiums Paid Analysis

Evercore compared the premiums implied by the Exchange Ratio with premiums received in selected related-party merger transactions where the target was an MLP or a limited liability company. Evercore calculated the implied premiums received considering the implied per LP unit or per share

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offer value relative to the targets' prior 1-day closing price, 30-day volume-weighted average price ("VWAP"), 60-day VWAP and 90-day VWAP using publicly available information. Evercore considered that premiums paid in the selected precedent merger transactions have varied widely based on specific considerations with respect to each transaction and that there are inherent differences between each of the targets and transactions analyzed by Evercore relative to ENLK and the Merger, respectively. Evercore analyzed the following merger transactions:

Date Announced	Acquirer	Target
10/18/18	Valero Energy Corporation	Valero Energy Partners LP
10/09/18	Antero Midstream GP LP	Antero Midstream Partners LP
8/2018	Energy Transfer Equity, L.P.	Energy Transfer Partners, L.P.
6/2018	Cheniere Energy, Inc.	Cheniere Partners LP Holdings, LLC
5/2018	The Williams Companies, Inc.	Williams Partners L.P.
5/2018	Enbridge Inc.	Enbridge Energy Partners, L.P.
5/2018	Enbridge Inc.	Spectra Energy Partners, LP
3/2018	Tallgrass Energy GP, LP	Tallgrass Energy Partners, L.P.
2/2018	NuStar Energy L.P.	NuStar GP Holdings, LLC
1/2018	Archrock, Inc.	Archrock Partners, L.P.
6/2017	World Point Terminals, Inc.	World Point Terminals, LP
5/2017	Energy Transfer Partners, L.P.	PennTex Midstream Partners, LP
3/2017	VTI B.V.	VTI Energy Partners LP
2/2017	ONEOK, Inc.	ONEOK Partners, L.P.
1/2017	Enbridge Energy Co, Inc.	Midcoast Energy Partners, L.P.

The median and mean premiums are set forth below:

Premium	Median	Mean
1-Day	8.7%	9.8%
30-Day VWAP	7.8%	10.7%
60-Day VWAP	8.5%	11.4%
90-Day VWAP	6.7%	10.4%

Evercore reviewed the relevant merger premiums and derived a range of premiums to ENLK's relevant ENLK Common Unit price as of October 19, 2018, of 6.0% to 12.0%. Evercore determined an implied equity value per ENLK Common Unit range of \$19.36 to \$20.45, which implied an implied exchange ratio range of 1.21x to 1.27x.

Analysis of ENLC

Discounted Distribution Analysis

Evercore performed a discounted distribution analysis of ENLC Common Units based on the present value of the future cash distributions to ENLC Unitholders. The projected distributions used by Evercore were based on the ENLC forecast, a terminal yield range of 6.0% to 7.5% based on ENLC's distribution yield range during the preceding 52 weeks, a cost of equity of 10.0% to 11.5% based on a CAPM analysis utilizing the selected comparable publicly traded general partners ("GPs") listed under the heading "ENLC Peer Group Trading Analysis" below (the "Selected ENLC Peers") and cost of equity of 18.0% to 22.0% based on the total expected market return utilizing the Selected ENLC Peers. Using the ENLC forecast and a cost of equity based on CAPM, Evercore determined an implied equity value per ENLC Common Unit range of \$17.15 to \$21.41. Using the ENLC forecast and a cost of equity based on total expected market return, Evercore determined an implied equity value per ENLC Common Unit range of \$13.46 to \$17.65.

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ENLC Peer Group Trading Analysis

Evercore performed a peer group trading analysis of ENLC by reviewing and comparing the market values and trading multiples of the Selected ENLC Peers, which consist of the following publicly traded GPs that Evercore deemed to have certain characteristics similar to those of ENLC:

Publicly Traded GPs

EQT GP Holdings, LP

Western Gas Equity Partners, LP

Although the companies and partnerships in the peer group were compared to ENLC for purposes of this analysis, no company or partnership used in the ENLC Peer Group Trading Analysis is identical or directly comparable to ENLC. In order to calculate peer group trading multiples, Evercore relied on publicly available filings with the SEC and other regulatory agencies and equity research analyst estimates.

For each of the Selected ENLC Peers, Evercore calculated the following trading multiples:

Enterprise Value of GP/2018 GP IDR Cash Flow, which is defined as Enterprise Value of the GP only, divided by estimated incentive distribution right cash flow for the calendar year 2018, as determined based on Wall Street research estimates;

Enterprise Value of GP/2019 GP IDR Cash Flow, which is defined as Enterprise Value of the GP only, divided by estimated incentive distribution right cash flow for the calendar year 2019, as determined based on Wall Street research estimates;

In addition, Evercore utilized the Selected ENLK Peers as comparable peer group for ENLC's 16.1% interest in EOGP.

For each of the Selected ENLK Peers, Evercore calculated the following trading multiples:

Enterprise Value/2018 EBITDA, which is defined as Enterprise Value divided by estimated EBITDA for the calendar year 2018, as determined based on Wall Street research estimates;

Enterprise Value/2019 EBITDA, which is defined as Enterprise Value divided by estimated EBITDA for the calendar year 2019, as determined based on Wall Street research estimates.

The mean and median trading multiples are set forth below. The table also includes relevant multiple ranges selected by Evercore based on the resulting range of multiples and certain other considerations related to the specific characteristics of ENLC noted by Evercore.

Publicly Traded GPs Benchmark	Mean	Median
Enterprise Value of GP/2018 GP IDR Cash Flow	14.4x	14.4x
Enterprise Value of GP/2019 GP IDR Cash Flow	12.2x	12.2x

Publicly Traded GPs Benchmark	Reference Range
Enterprise Value of GP/2018 GP IDR Cash Flow	14.0x - 16.0x
Enterprise Value of GP/2019 GP IDR Cash Flow	12.0x - 13.5x

Gathering and Processing MLPs Benchmark	Mean	Median
Enterprise Value/2018 EBITDA	11.0x	10.4x
Enterprise Value/2019 EBITDA	9.2x	9.0x

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Gathering and Processing MLPs Benchmark	Reference Range
Enterprise Value/2018 EBITDA	10.0x - 12.0x
Enterprise Value/2019 EBITDA	9.0x - 10.5x

Evercore applied the selected Enterprise Value of GP to GP IDR Cash Flow multiple reference ranges to ENLC's GP and IDR cash flow and applied the selected Enterprise Value to EBITDA reference range to ENLC's EBITDA from its 16.1% interest in EOGP per the ENLC forecast for calendar year 2018 and calendar year 2019. In addition, Evercore utilized the valuation range from the ENLK Peer Group Trading Analysis to value ENLK Common Units owned by ENLC. Evercore determined an implied equity value per share range of \$11.42 to \$17.82.

ENLC Precedent M&A Transaction Analysis

Evercore performed a valuation analysis of ENLC Common Units based on multiples of transaction value to run-rate GP IDR Cash Flow paid in historical transactions involving publicly traded general partners with controlling interest in the highest tier since January 1, 2016, that Evercore deemed relevant based on its experience in the midstream sector and in mergers and acquisitions involving publicly traded general partners and partnerships. The following list sets forth the transactions analyzed based on such characteristics:

Date Announced	Acquirer	Target
8/1/18	Energy Transfer Partners LP	Energy Transfer Equity, L.P.
1/22/18	Spectra Energy Partners, LP	Enbridge Inc.
12/15/17	MPLX LP	MPLX GP LLC
10/19/17	Holly Energy Partners, L.P.	HEP Logistics Holdings, L.P.
8/14/17	Andeavor Logistics LP	Tesoro Logistics GP, LLC
1/9/17	Williams Partners LP	The Williams Companies, Inc.
7/11/16	Plains All American Pipeline, L.P.	Plains AAP, L.P.
2/1/16	ArcLight Capital Partners	TransMontaigne GP L.L.C.

For each of the selected transactions, Evercore calculated and compared the Enterprise Value of the target as a multiple of the target's estimated Run-rate GP IDR cash flow. Evercore observed that the mean and median multiples of transaction value to run-rate GP IDR Cash Flow for the selected precedent transactions were 21.1x and 18.5x, respectively. Evercore derived a range of relevant implied multiples of transaction value to current calendar year GP IDR Cash Flow of 17.0x to 20.0x for its precedent transactions analysis and applied this range to estimated calendar year 2018 GP IDR Cash Flow per the ENLC forecast. Evercore determined the value of the asset EBITDA derived from ENLC's distributions from its 16.1% interest in EOGP using the selected transactions involving the acquisition of natural gas gathering and processing assets that Evercore deemed to have certain characteristics similar to those of ENLK's assets that were used to value the ENLK Common Units. In addition, Evercore utilized the valuation range from the ENLK Precedent M&A Transaction Analysis to value ENLK Common Units owned by ENLC. Evercore determined an implied equity value per ENLC Common Unit range of \$13.29 to \$17.78.

Exchange Ratio Summary

Evercore analyzed the implied exchange ratios resulting from the discounted distribution analyses, peer group trading analyses and precedent M&A transactions analysis utilized to value the ENLK

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Common Units and ENLC Common Units. The resulting implied exchange ratio reference ranges utilizing each applicable valuation methodology are summarized below.

Benchmark	Exchange Ratio
Discounted Distribution Analysis CAPM	0.92x - 0.96x
Discounted Distribution Analysis Total Expected Market Return	1.10x - 1.15x
Peer Group Trading Analysis	0.88x - 1.17x
Precedent M&A Transactions Analysis	0.89x - 1.02x

Evercore compared the results of the exchange ratio analysis to the Exchange Ratio, noting that the Exchange Ratio was within or above each of the implied exchange ratio ranges derived by Evercore from the aforementioned analyses.

Evercore also analyzed the implied exchange ratios resulting from the premiums paid analysis and presented such analysis to the ENLK Conflicts Committee for informational and reference purposes only. The results did not provide the basis for, and were not otherwise material to, the rendering of Evercore's fairness opinion. To derive the implied exchange ratio range based on the ENLK premiums paid analysis, Evercore compared the implied values per ENLK Common Unit with the ENLC closing share price on the NYSE as of October 19, 2018. The resulting implied exchange ratio reference range utilizing the valuation methodologies is summarized below.

Benchmark	Exchange Ratio
Premiums Paid Analysis	1.21x - 1.27x

General

The foregoing summary of certain material financial analyses does not purport to be a complete description of the analyses or data presented by Evercore. The ENLK Conflicts Committee selected Evercore to provide financial advice in connection with its evaluation of the proposed Merger because of, among other reasons, Evercore's experience, reputation, and familiarity with the industry and because its investment banking professionals have substantial experience in transactions similar to the Merger. In connection with the review of the Merger, Evercore performed a variety of financial and comparative analyses for purposes of rendering its opinion to the ENLK Conflicts Committee. The preparation of a fairness opinion is a complex process and is not necessarily susceptible to partial analysis or summary description. Selecting portions of the analyses or of the summary described above, without considering the analyses as a whole, could create an incomplete view of the processes underlying Evercore's opinion. In arriving at its fairness determination, Evercore considered the results of all the analyses and did not draw, in isolation, conclusions from or with regard to any one analysis or factor considered by it for purposes of its opinion. Rather, Evercore made its determination as to fairness on the basis of its experience and professional judgment after considering the results of all the analyses. In addition, Evercore may have given various analyses and factors more or less weight than other analyses and factors, may have deemed various assumptions more or less probable than other assumptions and, as described above, utilized certain assumptions and assessments provided by ENLK without independent analysis. As a result, the ranges of valuations resulting from any particular analysis or combination of analyses described above should not be taken to be the view of Evercore with respect to the actual value of the ENLK Common Units or ENLC Common Units. No company or partnership used in the above analyses as a comparison is directly comparable to ENLK or ENLC, and no precedent transaction used is directly comparable to the Merger. Furthermore, Evercore's analyses involve complex considerations and judgments concerning financial and operating characteristics and other factors that could affect the acquisition, public trading or other values of the companies, partnerships or transactions used, including judgments and assumptions with regard to industry

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performance, general business, economic, market, and financial conditions, and other matters, many of which are beyond the control of ENLK or ENLC or their affiliates and their respective advisors.

Evercore prepared these analyses for the information and benefit of the ENLK Conflicts Committee (in its capacity as such) and for the purpose of providing an opinion to the ENLK Conflicts Committee as to the fairness of the Exchange Ratio, from a financial point of view, to the ENLK Unaffiliated Unitholders. These analyses do not purport to be appraisals or to necessarily reflect the prices at which the business or securities actually may be sold. Any estimates contained in these analyses are not necessarily indicative of actual future results, which may be significantly more or less favorable than those suggested by such estimates. Accordingly, estimates used in, and the results derived from, Evercore's analyses are inherently subject to substantial uncertainty, and Evercore assumes no responsibility if future results are materially different from those forecasted in such estimates. The issuance of the opinion was approved by an opinion committee of Evercore.

Except as described above, the ENLK Conflicts Committee imposed no other restrictions or limitations on Evercore with respect to the investigations made or the procedures followed by Evercore in rendering its opinion. The Exchange Ratio was determined through arm's-length negotiations between the ENLK Conflicts Committee and ENLC Conflicts Committee, and the ENLK Conflicts Committee approved the Merger Agreement and recommended the Merger Agreement to the ENLK Board for approval. Evercore provided advice to the ENLK Conflicts Committee during these negotiations. Evercore did not, however, recommend any specific Exchange Ratio to the ENLK Conflicts Committee, the ENLK Board, or ENLK or recommend that any specific Exchange Ratio constituted the only appropriate consideration for the Merger. Evercore's opinion was only one of many factors considered by the ENLK Conflicts Committee in evaluating the Merger and making its recommendation to the ENLK Board, and the opinion should not be viewed as determinative of the views of the ENLK Conflicts Committee with respect to the Merger.

Under the terms of Evercore's engagement letter with the ENLK Conflicts Committee, ENLK paid Evercore an initial fee of \$250,000 upon execution of its engagement letter with the ENLK Conflicts Committee and a fee of \$1,250,000 (against which the initial fee was credited) upon Evercore's rendering its opinion, which opinion fee was not contingent upon the conclusion reached in Evercore's opinion. Evercore will be entitled to receive an additional fee of \$1,250,000 from ENLK upon consummation of the Merger. Evercore may also receive an additional advisory fee, subject to the sole discretion of the ENLK Conflicts Committee. In addition, ENLK has agreed to reimburse Evercore for its reasonable out-of-pocket expenses (including legal fees, expenses, and disbursements) incurred in connection with its engagement. Such expenses are not to exceed \$75,000 without the prior consent of the ENLK Conflicts Committee. ENLK also agreed to indemnify Evercore and any of its members, partners, officers, directors, advisors, representatives, employees, agents, affiliates, and controlling persons, if any, against certain liabilities and expenses arising out of its engagement, or to contribute to payments which any of such persons might be required to make with respect to such liabilities.

Evercore and its affiliates engage in a wide range of activities for their own accounts and the accounts of their respective customers. In the ordinary course of business, Evercore or its affiliates may actively trade the securities, or related derivative securities, or financial instruments of ENLK, ENLC, and their respective affiliates, for its own account and for the accounts of their respective customers and, accordingly, may at any time hold a long or short position in such securities or instruments.

During the two-year period prior to October 21, 2018, no material relationship existed between Evercore and its affiliates and ENLK, ENLC or any of their respective affiliates, pursuant to which compensation was received by Evercore or its affiliates as a result of such a relationship. Evercore may provide financial or other services to ENLC, ENLK, or their respective affiliates in the future and in connection with any such services Evercore may receive compensation.

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The Written Consent of Certain ENLC Unitholders

Because ENLC Common Units are listed on the NYSE, ENLC is subject to NYSE rules and regulations. Section 312.03 of the NYSE Listed Company Manual requires unitholder approval prior to the issuance of common units, or securities convertible into or exercisable for common units, in any transaction or series of transactions if (i) the common units to be issued have, or will have upon issuance, voting power equal to or in excess of 20% of the voting power outstanding before the issuance of such common units or of securities convertible into or exercisable for common units, or (ii) the number of common units to be issued is, or will be upon issuance, equal to or in excess of 20% of the number of common units outstanding before the issuance of the common units or of securities convertible into or exercisable for common units.

Upon completion of the Merger, the ENLC Common Units to be issued to ENLK Public Unitholders as consideration in the Merger would exceed 20% of both the voting power and number of ENLC Common Units outstanding before such issuance.

As of October 21, 2018, ENLC had 181,294,967 ENLC Common Units issued and outstanding. Each ENLC Common Unit entitles its holder to one vote on each matter submitted to the ENLC Unitholders. As of the date of this joint information statement/proxy statement/prospectus, the ENLC Majority Holder was the record owner of approximately 63.7% of the total outstanding ENLC Common Units. Accordingly, the ENLC Majority Holder approved the ENLC Unit Issuance, which includes the issuance of all ENLC Common Units that are issuable as consideration in the Merger pursuant to the Merger Agreement, by executing the ENLC Written Consent.

Because the ENLC Majority Holder, holding a majority of the outstanding ENLC Common Units as of the record date, consented to the ENLC Unit Issuance, no other unitholder votes, consents, or actions will be required or obtained in connection with this information statement or the ENLC Unit Issuance.

Unaudited Projected Financial Information

EnLink does not, as a matter of course, publicly disclose long-term financial projections because of, among other reasons, the uncertainty of the underlying assumptions and estimates and the unpredictability of EnLink's business and competitive markets in which it operates. However, in connection with the evaluation of a potential transaction, EnLink management prepared and provided to the ENLC Board, the ENLC Conflicts Committee, the ENLK Board, and the ENLK Conflicts Committee certain internal projections (the "Projections") regarding the future financial performance of ENLC, ENLK, and Pro Forma ENLC with respect to 2018 through 2021. The Projections were used by the ENLC Board, the ENLC Conflicts Committee, the ENLK Board, and the ENLK Conflicts Committee for the purpose of evaluating the Transactions. The Projections also were provided to Barclays and Evercore for their use and reliance in connection with their respective financial analyses and opinions described in the sections entitled "Opinion of Barclays Financial Advisor to ENLC Conflicts Committee" and "Opinion of Evercore Financial Advisor to ENLK Conflicts Committee."

A summary of the Projections is included below to give ENLC Unitholders and ENLK Unitholders access to certain unaudited projections that were made available on September 20, 2018 to the ENLC Board, the ENLC Conflicts Committee, the ENLK Board, the ENLK Conflicts Committee, and the ENLC Conflicts Committee's and the ENLK Conflicts Committee's respective advisors in connection with the Merger. EnLink management has not updated, and does not intend to update or otherwise revise, the Projections or the prospective financial information contained therein to reflect circumstances existing or arising since their preparation, including any changes in general economic or industry conditions, or to reflect the occurrence of unanticipated events. In particular, the Projections, based on the date on which they were made available to the EnLink Boards and the Conflicts Committees, assume an illustrative exchange ratio of 1.06 ENLC Common Units per ENLK Common

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Unit instead of the ultimate Exchange Ratio of 1.15 ENLC Common Units per ENLK Common Unit. The Projections and the prospective financial information contained therein do not necessarily reflect current estimates or assumptions that EnLink management may have about prospects for EnLink's business, changes in general business or economic conditions, or any other transaction, event, or circumstance that has occurred or that may occur and that was not anticipated, or that has occurred or that may occur differently than as anticipated, at the time the Projections or any of the prospective financial information contained therein were prepared.

You should be aware that uncertainties are inherent in projections of any kind. None of ENLC, ENLK, or any of their respective affiliates, officers, directors, advisors, or other representatives has made or makes any representation or can give any assurance to any ENLC Unitholder or ENLK Unitholder regarding the ultimate performance of ENLC or ENLK compared to the summarized information set forth below or that any projected results will be achieved.

The inclusion of the following Projections in this joint information statement/proxy statement/prospectus should not be regarded as an indication that ENLC, ENLK, or their respective advisors or other representatives considered or consider the Projections to be necessarily indicative of actual future performance or events, and the Projections set forth below should not be relied upon as such. Accordingly, ENLC Unitholders and ENLK Unitholders are cautioned not to place undue reliance on the Projections.

The accompanying prospective financial information was not prepared with a view toward public disclosure or toward compliance with GAAP, the published guidelines of the SEC regarding projections or the use of non-GAAP financial measures, or the guidelines established by the American Institute of Certified Public Accountants for preparation or presentation of prospective financial information. In the view of EnLink management, the Projections were prepared on a reasonable basis, reflected the best available estimates and judgments based on the facts and circumstances existing at the time such projections were prepared, and presented, to the best of the knowledge and belief of EnLink's management, the expected future financial performance of (i) each of ENLC and ENLK on a stand-alone basis if the Transactions were not consummated and (ii) Pro Forma ENLC, giving effect to the Transactions as if they occurred on January 1, 2019.

The Projections and the prospective financial information contained therein included in this joint information statement/proxy statement/prospectus have been prepared by, and are the responsibility of, EnLink. Neither KPMG LLP ("KPMG"), nor any other independent accountants, have audited, reviewed compiled, examined, or performed any procedures or any other form of assurance with respect thereto, nor have they expressed any opinion or any other form of assurance on such information or its achievability, and they assume no responsibility for, and disclaim any association with, the Projections and the prospective financial information contained therein. The KPMG reports incorporated by reference into this joint information statement/proxy statement/prospectus relate to historical financial information of ENLC and ENLK, respectively. Such reports do not extend to the prospective financial information and should not be read to do so.

While presented with numerical specificity, the Projections reflect numerous estimates and assumptions made by EnLink management with respect to industry performance and competition, general business, economic, market, and financial conditions and matters specific to each of ENLC's and ENLK's businesses, all of which are difficult to predict and many of which are beyond ENLC's and ENLK's control. In developing the Projections, EnLink management made numerous material assumptions with respect to ENLC, ENLK, and the pro forma company for the periods covered by such Projections, including:

producer volumes, contractual fees, and rates on EnLink's assets;

the price of crude oil, natural gas, and NGLs;

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the cash flow from existing assets and business activities;

organic growth and projected volume growth and the amounts and timing of related costs and potential economic returns;

the amount of maintenance and growth capital expenditures;

expected general and administrative expenses and shared services' costs;

the amount, growth, and timing of distributions by each of ENLC and ENLK;

the exchange ratio used in preparing the Projections;

outstanding equity and debt during applicable periods, and the availability and cost of capital; and

other general business, market, and financial assumptions.

The summaries of the Projections provided to the ENLC Board, the ENLC Conflicts Committee, the ENLK Board, and the ENLK Conflicts Committee are not included in this joint information statement/proxy statement/prospectus in order to induce any ENLK Unitholder to vote in favor of any of the proposals at the ENLK Unitholder Meeting. By including in this joint information statement/proxy statement/prospectus a summary of certain of the Projections, none of ENLC, ENLK, or any of their respective advisors or other representatives have made or are making any representation to any person regarding the ultimate performance of ENLC, ENLK, or Pro Forma ENLC. The Projections cover multiple years and such information by its nature becomes less predictive with each succeeding year.

The following table sets forth a summary of the Projections with respect to ENLC and ENLK for 2018 through 2021, and with respect to Pro Forma ENLC for 2019 through 2021:

(\$ in millions, except per unit data)	2018E	2019E	2020E	2021E
ENLK				
ENLK Adjusted EBITDA(1)	\$ 1,039	\$ 1,072	\$ 1,165	\$ 1,244
ENLK Distributable Cash Flow (DCF)(2)	713	704	809	884
ENLK DCF / Unit	1.70	1.65	1.76	1.83
ENLC				
ENLC Cash Available for Distribution (CAD)(3)	\$ 233	\$ 255	\$ 275	\$ 318
ENLC CAD / Unit(3)	1.26	1.38	1.49	1.73
Pro Forma ENLC				
ENLC Adjusted EBITDA(1)(4)		\$ 1,130	\$ 1,234	\$ 1,326
ENLC DCF(2)(4)		757	874	967
ENLC DCF / Unit(4)		1.59	1.82	1.99

(1) Adjusted EBITDA is a non-GAAP financial measure. For additional information, see "Definitions of Certain Non-GAAP Financial Measures" below.

(2) Distributable cash flow (DCF) is a non-GAAP financial measure. For additional information, see "Definitions of Certain Non-GAAP Financial Measures" below.

(3) Cash available for distribution (CAD) is a non-GAAP financial measure. For additional information, see "Definitions of Certain Non-GAAP Financial Measures" below.

(4) Assumes the Transactions, including the Merger, were effective January 1, 2018, except that these Projections assume an illustrative exchange ratio of 1.06 ENLC Common Units per ENLK Common Unit instead of the ultimate Exchange Ratio of 1.15 ENLC Common Units per ENLK Common Unit.

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Definitions of Certain Non-GAAP Financial Measures

We define adjusted EBITDA as net income (loss) plus (i) interest expense, (ii) provision (benefit) for income taxes, (iii) depreciation and amortization expense, (iv) impairments, (v) unit-based compensation, (vi) (gain) loss on non-cash derivatives, (vii) (gain) loss on disposition of assets, (viii) (gain) loss on extinguishment of debt, (ix) successful acquisition transaction costs, (x) accretion expense associated with asset retirement obligations, (xi) reimbursed employee costs, (xii) non-cash rent, (xiii) cash collections under the secured term loan receivable, and (xiv) distributions from unconsolidated affiliate investments, less (a) payments under onerous performance obligations, (b) non-controlling interest, (c) (income) loss from unconsolidated affiliate investments, and (d) non-cash revenue from contract restructuring.

We define distributable cash flow (DCF) as adjusted EBITDA, less (i) interest expense, (ii) litigation settlement adjustment, (iii) adjustments for the redeemable non-controlling interest, (iv) interest rate swaps, (v) current income taxes and other non-distributable cash flows, (vi) accrued cash distributions on ENLK Series B Units and ENLK Series C Units paid or expected to be paid, and (vii) maintenance capital expenditures, excluding maintenance capital expenditures that were contributed by other entities and relate to the non-controlling interest of consolidated entities.

We define cash available for distribution (CAD) as net income (loss) of ENLC less the net income (loss) attributable to ENLK, which is consolidated into ENLC's net income (loss), plus ENLC's (i) share of distributions from ENLK, (ii) share of EOGP's non-cash expenses, (iii) deferred income tax expense (benefit), (iv) corporate goodwill impairment, if any, and (v) successful acquisition transaction costs, if any, less ENLC's interest in maintenance capital expenditures of EOGP, and less third-party non-controlling interest share of net income (loss) from consolidated entities.

Accounting Treatment

The Merger will be accounted for in accordance with Financial Accounting Standards Board Accounting Standards Codification 810, *Consolidation*. As ENLC controls ENLK and will continue to control ENLK after the Merger, the changes in ENLC's ownership interests in ENLK will be accounted for as an equity transaction and no gain or loss on the Merger will be recognized in ENLC's consolidated statements of operations.

No Dissenters' or Appraisal Rights

Under the Delaware LP Act and the ENLK Partnership Agreement, there are no dissenters' or appraisal rights for the ENLK Unitholders with respect to the Transactions.

Listing of ENLC Common Units to be Issued in the Merger; Delisting and Deregistration of ENLK Common Units

ENLC expects to obtain approval to list on the NYSE the ENLC Common Units to be issued pursuant to the Merger Agreement, which approval (subject to official notice of issuance) is a condition to closing the Merger. Upon completion of the Transactions, ENLK Common Units currently listed on the NYSE will cease to be listed on the NYSE and will be subsequently deregistered under the Exchange Act.

Regulatory Approvals Required for the Merger

In order to consummate the Transactions, a filing must be made under the HSR Act and the rules promulgated thereunder by the FTC, and the waiting period, and any extension thereof, must have expired or been terminated. During the waiting period, and any extension thereof, the FTC and the DOJ may request additional information or take such action under the antitrust laws as the agencies deem necessary or desirable in the public interest, including seeking to enjoin the completion of the Transactions. ENLK and GIP Stetson II filed the requisite HSR Act notification forms on November 2, 2018, and early termination of the waiting period was granted on November 14, 2018. There are no other federal or state regulatory requirements that must be complied with or approvals that must be obtained in connection with the Transactions.

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INFORMATION ABOUT THE ENLK UNITHOLDER MEETING AND VOTING

Date, Time, and Place

The ENLK Unitholder Meeting will be held on January 23, 2019, at 10.00 a.m., Central Time, located at 1722 Routh Street, First Floor Conference Center, Dallas, Texas 75201. The meeting may be adjourned or postponed by EGP to another date or place for proper purposes, including for the purpose of soliciting additional proxies.

Purpose

The ENLK Voting Unitholders will be asked to consider and vote upon the ENLK Merger Proposal and the ENLK Adjournment Proposal.

ENLK will transact no other business at the ENLK Unitholder Meeting except such business as may properly be brought before the ENLK Unitholder Meeting or any adjournments or postponements thereof. At this time, ENLK knows of no other matters that will be presented for the consideration of the ENLK Voting Unitholders at the ENLK Unitholder Meeting.

Record Date and Quorum Requirement

EGP has fixed December 18, 2018, as the record date for the ENLK Unitholder Meeting. ENLK Voting Unitholders at the close of business on the record date may vote at the ENLK Unitholder Meeting. We are commencing our solicitation of proxies on or about December 10, 2018, which is before the record date of December 18, 2018. We will continue to solicit proxies until the January 23, 2019 ENLK Unitholder Meeting. Each ENLK Voting Unitholder of record on December 18, 2018 who has not yet received a joint information statement/proxy statement/prospectus prior to that date will receive a joint information statement/proxy statement/prospectus and have the opportunity to vote on the matters described in the joint information statement/proxy statement/prospectus. Proxies delivered prior to the record date will be valid and effective so long as the ENLK Voting Unitholder providing the proxy is a holder of record on December 18, 2018, the record date. If you are not a holder of record on the record date, any proxy you deliver will be invalid and will not be counted at the ENLK Unitholder Meeting. If you deliver a proxy prior to the record date and remain a holder on the record date, you do not need to deliver another proxy after the record date. If you deliver a proxy prior to the record date and do not revoke that proxy, your proxy will be deemed to cover the number of ENLK Voting Units you own on the record date even if that number is different from the number of ENLK Voting Units you owned when you executed and delivered your proxy. Proxies received from persons who are not holders of record on the record date will not be effective. ENLK Voting Unitholders may cast one vote for each ENLK Voting Unit that the ENLK Voting Unitholder owned as of the close of business on the record date. Votes may be cast at the ENLK Unitholder Meeting in person or by proxy.

The presence, in person or by proxy, at the ENLK Unitholder Meeting of a majority of the ENLK Voting Units, as of the record date, will constitute a quorum and will permit ENLK to conduct the proposed business at the ENLK Unitholder Meeting. ENLK Voting Units will be counted as present at the ENLK Unitholder Meeting if the ENLK Voting Unitholder is present in person at the meeting or has submitted and not revoked a properly executed proxy card or properly submitted and not revoked a proxy via telephone or the Internet. Proxies received but marked as abstentions will be counted as units that are present and entitled to vote for purposes of determining the presence of a quorum. A broker non-vote will also be considered present at the meeting for purposes of determining the presence of a quorum but cannot be included in the vote. Abstentions and broker non-votes have the same effect as a vote against the merger for purposes of the vote required to approve the ENLK Merger Proposal and the ENLK Adjournment Proposal.

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Submitting a Proxy Card

ENLK Voting Unitholders holding ENLK Voting Units in their own name may submit their proxy by completing, signing, dating, and mailing the enclosed proxy card in the enclosed postage-prepaid envelope. Submitting a proxy by this method will not affect your right to attend the ENLK Unitholder Meeting.

ENLK Voting Unitholders holding ENLK Voting Units in "street name" by a bank, broker, or other nominee should follow the separate voting procedures, if any, provided by the bank, broker, or other nominee with this proxy statement.

Submitting a Proxy via Telephone or Internet

Submitting a proxy via telephone or the Internet is fast and convenient. ENLK Voting Unitholders holding ENLK Voting Units in their own name who choose to submit their proxy via telephone or the Internet should follow the instructions set forth on the enclosed proxy card. The telephone and Internet proxy procedures are designed to authenticate proxies by use of a personal control number, which appears on the proxy card. These procedures, which comply with Delaware law, allow you to appoint a proxy to vote your ENLK Voting Units and to confirm that your instructions have been properly recorded. If you submit your proxy via telephone or the Internet, you do not have to mail in your proxy card, but your proxy must be received by 11:59 p.m., Central Time, on January 22, 2019, which may be extended in the sole discretion of EGP.

ENLK Voting Unitholders holding ENLK Voting Units in "street name" by a bank, broker, or other nominee should follow the instructions provided with the proxy materials to determine if Internet or telephone proxy submission is available. If your bank, broker, or other nominee does make Internet or telephone proxy submission available, please follow the instructions provided on the voting form supplied by your bank, broker, or other nominee.

Revoking Your Proxy

If your ENLK Voting Units are registered directly in your name with the transfer agent, you may revoke your proxy at any time before it is voted at the ENLK Unitholder Meeting by:

submitting a proxy again prior to the ENLK Unitholder Meeting through any of the methods available to you;

giving written notice of revocation to the General Counsel of EGP, which must be received by the time the ENLK Unitholder Meeting begins; or

attending the meeting and voting your ENLK Voting Units in person.

If your ENLK Voting Units are held through a bank, broker, or other nominee, you should follow the instructions of your bank, broker, or other nominee regarding the revocation of proxies. If your bank, broker, or other nominee allows you to submit your proxy via telephone or Internet, you may be able to change your proxy by submitting a proxy again by telephone or Internet.

Questions and Additional Information

If you have more questions about the Merger or how to submit your proxy, or if you need additional copies of this joint information statement/proxy statement/prospectus or the enclosed proxy card or voting instructions, please contact ENLK's proxy solicitor, MacKenzie Partners, Inc., at 800-322-2885 (Toll-Free) or (212) 929-5500 (Call Collect) or via email at proxy@mackenziepartners.com.

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Voting at the ENLK Unitholder Meeting

Submitting a proxy now will not limit your right to vote at the ENLK Unitholder Meeting if you decide to attend in person. If you plan to attend the ENLK Unitholder Meeting and wish to vote in person, you will be given a ballot at the ENLK Unitholder Meeting. Please note, however, that if your ENLK Voting Units are held in "street name" by a bank, broker, or other nominee, and you wish to vote at the ENLK Unitholder Meeting, you must bring to the ENLK Unitholder Meeting a proxy from the bank, broker, or other nominee authorizing you to vote at the ENLK Unitholder Meeting. Please contact your bank, broker, or other nominee for specific instructions.

Vote Required; How ENLK Common Units are Voted

Pursuant to the ENLK Partnership Agreement, holders of a majority of the outstanding ENLK Voting Units, voting as a single class, must affirmatively vote in favor of the ENLK Merger Proposal in order for it to be approved. Failures to vote, in addition to abstentions and broker non-votes, will have the same effect as a vote against the ENLK Merger Proposal for purposes of the vote required under the Merger Agreement and the ENLK Partnership Agreement.

Pursuant to the ENLK Partnership Agreement, if a quorum is present at the ENLK Unitholder Meeting, holders of a majority of the ENLK Voting Units issued and outstanding and entitled to vote must affirmatively vote in favor of the ENLK Adjournment Proposal in order for it to be approved. If a quorum is not present, the ENLK Adjournment Proposal requires approval by the affirmative vote of holders of a majority of the outstanding ENLK Voting Units represented either in person or by proxy at the ENLK Unitholder Meeting.

If you have timely and properly submitted your proxy, clearly indicated your vote, and have not revoked your proxy, your ENLK Voting Units will be voted as indicated on your proxy.

If any other matters are properly presented for consideration at the ENLK Unitholder Meeting or any adjournment or postponement thereof, the persons named in the proxy will have the discretion to vote on these matters.

Units Beneficially Owned by EGP Directors and Officers

EGP's directors and executive officers beneficially owned 1,385,231 ENLK Common Units on December 4, 2018. These ENLK Voting Units represent in total less than 0.4% percent of the total voting power of the ENLK Voting Units outstanding as of such date. ENLK currently expects that EGP's directors and executive officers will vote their ENLK Voting Units in favor of all the proposals to be voted on at the ENLK Unitholder Meeting, although none of them has entered into any agreements obligating them to do so.

Proxy Solicitation

This proxy statement is being furnished in connection with the solicitation of proxies by EGP on behalf of the ENLK Board. The expenses of such solicitation, including the expenses of preparing, printing, and mailing the proxy statement and materials used in the solicitation, will be borne 50% by ENLC and 50% by ENLK. In addition to the mailing of this joint information statement/proxy statement/prospectus, the directors, executive officers and employees of EGP or its Affiliates may also, without compensation other than their regular compensation, solicit proxies by mail, telephone, e-mail, the Internet, facsimile, or personal conversation. ENLK may also reimburse brokers, custodians, nominees, fiduciaries, and others for expenses incurred in forwarding proxy materials to the beneficial owners of ENLK Voting Units.

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Adjournment

Adjournments may be made for the purpose of, among other things, soliciting additional proxies. If a quorum exists, an adjournment may be made from time to time with approval of the holders of at least a majority of the outstanding ENLK Common Units. If a quorum does not exist, an adjournment may be made from time to time with the approval of the holders of at least a majority of the ENLK Common Units entitled to vote at such meeting and represented thereat either in person or by proxy. ENLK is not required to notify ENLK Common Unitholders of any adjournment of 45 days or less if the time and place of the adjourned meeting are announced at the meeting at which the adjournment is taken, unless after the adjournment a new record date is fixed for the adjourned meeting. At any adjourned meeting, ENLK may transact any business that it might have transacted at the original meeting, provided that a quorum is present at such adjourned meeting. Proxies submitted by ENLK Voting Unitholders for use at the ENLK Unitholder Meeting will be used at any adjournment or postponement of the meeting. References to the ENLK Unitholder Meeting in this joint information statement/proxy statement/prospectus are to such special meeting as adjourned or postponed.

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THE ENLK PROPOSALS

Proposal 1. The ENLK Merger Proposal

(Item 1 of ENLK's Proxy Card)

In the ENLK Merger Proposal, ENLK is asking the ENLK Voting Unitholders to approve the Merger Agreement. Approval of the Merger Agreement by the ENLK Voting Unitholders is required for completion of the Merger.

THE ENLK CONFLICTS COMMITTEE AND THE ENLK BOARD EACH UNANIMOUSLY RECOMMENDS A VOTE "FOR" THE MERGER PROPOSAL (ITEM 1 ON ENLK'S PROXY CARD).

Proposal 2. The ENLK Adjournment Proposal

(Item 2 of ENLK's Proxy Card)

The ENLK Unitholder Meeting may be adjourned to another time or place from time to time, if necessary or appropriate, to permit further solicitation of proxies in the event there are not sufficient votes at the time of the ENLK Unitholder Meeting to approve the ENLK Merger Proposal.

If, at the ENLK Unitholder Meeting, the number of ENLK Voting Units present or represented and voting in favor of the ENLK Merger Proposal is insufficient to approve the ENLK Merger Proposal, ENLK intends to adjourn the ENLK Unitholder Meeting from time to time in order to enable the ENLK Board to solicit additional proxies.

In the ENLK Adjournment Proposal, ENLK is asking the ENLK Voting Unitholders to authorize the holder of any proxy solicited by the ENLK Board to vote in favor of granting authority to the proxy holders, each of them individually, to adjourn the ENLK Unitholder Meeting to another time and place from time to time for the purpose of soliciting additional proxies. If the ENLK Voting Unitholders approve the ENLK Adjournment Proposal, ENLK could adjourn the ENLK Unitholder Meeting and any adjourned session of the ENLK Unitholder Meeting and use the additional time to solicit additional proxies, including the solicitation of proxies from ENLK Voting Unitholders who have previously voted.

THE ENLK BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS A VOTE "FOR" THE ENLK ADJOURNMENT PROPOSAL (ITEM 2 ON ENLK'S PROXY CARD).

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OTHER MATTERS

Other Matters for Action at the ENLK Unitholder Meeting

As of the date of this joint information statement/proxy statement/prospectus, the ENLK Board knows of no other matters that will be presented for consideration at the ENLK Unitholder Meeting other than as described in this joint information statement/proxy statement/prospectus.

In accordance with the ENLK Partnership Agreement and Delaware law, business transacted at the ENLK Unitholder Meeting will be limited to those matters set forth in the notice of special meeting or matters otherwise properly presented by EGP at the ENLK Unitholder Meeting. If any other matters are properly presented at the ENLK Unitholder Meeting, or any adjournments of the special meeting, and are voted upon, including matters incident to the conduct of the meeting, the enclosed proxy will confer discretionary authority on the individuals named as proxy to vote the units represented by proxy as to any other matters so long as the ENLK Board is not aware of any such other matter a reasonable time before the ENLK Unitholder Meeting. It is intended that the persons named in the enclosed proxy and acting thereunder will vote in accordance with their best judgment on any such matter.

Householding of Joint Information Statement/Proxy Statement/Prospectus

The SEC has adopted rules that permit companies and intermediaries (such as brokers or banks) to satisfy the delivery requirements for proxy statements with respect to two or more security holders sharing the same address by delivering a single notice or proxy statement addressed to those security holders. This process, which is commonly referred to as "householding," potentially provides extra convenience for security holders and cost savings for companies.

As indicated in the notice provided by these banks, brokers, and other nominees to ENLK Voting Unitholders or ENLC Unitholders, as applicable, a single copy of this joint information statement/proxy statement/prospectus will be delivered to multiple ENLK Voting Unitholders or ENLC Unitholders, as applicable, sharing an address unless contrary instructions have been received from an affected ENLK Voting Unitholder or ENLC Unitholder, as applicable. Once you have received notice from your bank, broker, or other nominee that it will be "householding" communications to your address, "householding" will continue until you are notified otherwise or until you revoke your consent. If, at any time, you would prefer to receive separate copies of the joint information statement/proxy statement/prospectus either now or in the future, please contact your bank, broker, or other nominee, or contact ENLK or ENLC by written or oral request to ENLK or ENLC, as applicable, at 1722 Routh Street, Suite 1300, Dallas, Texas 75201 or by telephone at 214-953-9500, or, if you are an ENLK Voting Unitholder, contact MacKenzie Partners, Inc., ENLK's proxy solicitor.

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THE MERGER AGREEMENT

The following is a summary of the material terms of the Merger Agreement. The provisions of the Merger Agreement are extensive and not easily summarized. The following summary does not purport to be complete and is qualified in its entirety by reference to the Merger Agreement, a copy of which is attached to this joint information statement/proxy statement/prospectus as *Annex A* and is incorporated into this joint information statement/proxy statement/prospectus by reference. You should read carefully the Merger Agreement in its entirety because it, and not this joint information statement/proxy statement/prospectus, is the legal document that governs the terms of the Transactions.

The Merger Agreement and this summary of its terms have been included to provide you with information regarding the terms of the Merger Agreement. They are not intended to provide any other factual information about ENLC, EMM, Merger Sub, ENLK, or EGP, or their respective subsidiaries or affiliates or equity holders. The representations, warranties, and covenants contained in the Merger Agreement were made only for purposes of that agreement and as of specific dates; were solely for the benefit of the parties to the Merger Agreement; and may be subject to limitations agreed upon by the parties, including being qualified by certain disclosures made by each contracting party to the other as a way of allocating contractual risk between them that differ from those applicable to investors. You should be aware that these representations, warranties, and covenants or any description thereof alone may not describe the actual state of affairs of ENLC, EMM, Merger Sub, ENLK, or EGP or their respective subsidiaries, affiliates, businesses, or equity holders as of the date they were made or at any other time. Moreover, information concerning the subject matter of the representations, warranties, and covenants may change after the date of the Merger Agreement, which subsequent information may or may not be fully reflected in ENLC's or ENLK's public disclosures.

In the following summary of the material terms of the Merger Agreement, in each case unless explicitly stated otherwise: (a) all references to affiliates of ENLC or any other member of the ENLC Group exclude the members of the ENLK Group; (b) all references to affiliates of ENLK or any other member of the ENLK Group exclude the members of the ENLC Group and EMM; and (c) all references to subsidiaries of ENLC or any other member of the ENLC Group exclude the members of the ENLK Group.

The Merger; Effective Time; Closing

Subject to the terms and conditions of the Merger Agreement and in accordance with Delaware law, at the Effective Time, Merger Sub will merge with and into ENLK, the separate existence of Merger Sub will cease, and ENLK will continue as the surviving limited partnership in the Merger and a subsidiary of ENLC. ENLK is sometimes referred to herein as the "surviving entity".

At the Effective Time, (a) the certificate of limited partnership of ENLK in effect immediately prior to the Effective Time will remain unchanged and will be the certificate of limited partnership of the surviving entity from and after the Effective Time, until duly amended in accordance with applicable law, and (b) the ENLK Partnership Agreement will be amended and restated in its entirety pursuant to the Amended ENLK Partnership Agreement, which will be the limited partnership agreement of ENLK from and after the Effective Time, until duly amended in accordance with its terms and applicable law.

The Effective Time will occur at such time as ENLC and ENLK cause a certificate of merger to be duly filed with the Secretary of State of the State of Delaware or at such later date or time as may be agreed by the parties to the Merger Agreement in writing and specified in the certificate of merger.

The closing of the Merger and the other Transactions (the "closing") will take place on the second business day following the satisfaction or waiver of the conditions set forth in the Merger Agreement (other than conditions that would normally be satisfied at the closing, but subject to the satisfaction or

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waiver (other than those conditions that are not legally permitted to be waived) of those conditions), or at such other place, date, and time as may be mutually agreed by the parties to the Merger Agreement in writing, provided that the parties have agreed in the Merger Agreement that the closing will not occur prior to January 1, 2019. For further discussions of the conditions to the completion of the Merger and the other Transactions, see " Conditions to the Completion of the Merger."

Conditions to Completion of the Merger

The obligations of the parties to the Merger Agreement to proceed with the closing are subject to the satisfaction or waiver (to the extent legally permissible) by all the parties in writing of the following conditions:

the ENLK Unitholder Approval must have been obtained;

the ENLC Unitholder Approval must remain in effect in the form of the ENLC Written Consent, which was executed and delivered by GIP Stetson II concurrently with the execution of the Merger Agreement, and such ENLC Unitholder Approval in the form of the ENLC Written Consent must not have been amended, modified, withdrawn, terminated, or revoked;

any waiting period (and any extensions thereof) applicable to the Transactions under the HSR Act must have expired or been terminated and all filings applicable to the Transactions required to be made with, or consents, approvals, permits, and authorizations applicable to the Transactions required to be obtained from, any governmental authority prior the Effective Time must have been made or obtained;

no order, decree, or injunction of any court or agency of competent jurisdiction can be in effect, and no law can have been enacted or adopted, that enjoins, prohibits, or makes illegal consummation of any of the Transactions, and no action, proceeding, or investigation by any governmental authority with respect to the Transactions can be pending that seeks to restrain, enjoin, prohibit, delay, or make illegal the consummation of the Merger or the other Transactions or to impose any material restrictions or requirements thereon or on ENLC or ENLK with respect thereto;

this joint information statement/proxy statement/prospectus must have been distributed to ENLC Unitholders (in accordance with Regulation 14C promulgated under the Exchange Act) at least 20 calendar days prior to the closing;

the registration statement of which this joint information statement/proxy statement/prospectus forms a part must have become effective under the Securities Act, no stop order suspending the effectiveness of such registration statement can have been issued and no proceedings for that purpose can have been initiated or threatened by the SEC or any other governmental authority; and

the ENLC Common Units to be issued in the Merger shall have been approved for listing on the NYSE, subject to official notice of issuance.

The obligations of EMM, ENLC, and Merger Sub to proceed with the closing are subject to the satisfaction or waiver (to the extent legally permissible) in their sole discretion of the following additional conditions:

(a) the representations and warranties of EGP and ENLK that (i) EGP and ENLK have the authority to enter into the Merger Agreement and other Transaction Documents to which they are party, and the Merger Agreement and such other Transaction Documents are enforceable against EGP and ENLK, (ii) no material adverse effect (as described below) has occurred with respect to the ENLK Group from December 31, 2017 through the closing date, and (iii) the ENLK Unitholder Approval is the only vote or approval of holders of equity interests in ENLK

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necessary to approve the Merger Agreement, in each case, must be true and correct in all respects, both when made and as of the closing date, as if made as of the closing date (except to the extent expressly made as of an earlier date, in which case, as of such date); (b) the representations and warranties of EGP and ENLK regarding the capitalization of ENLK must be true and correct in all respects, other than immaterial misstatements or omissions, both when made and as of the closing date, as if made as of the closing date (except to the extent expressly made as of an earlier date, in which case, as of such date); and (c) all other representations and warranties of EGP and ENLK set forth in the Merger Agreement must be true and correct both when made and as of the closing date, as if made as of the closing date (except to the extent expressly made as of an earlier date, in which case, as of such date), except, with respect to the representations and warranties referred to in clause (c), where the failure of such representations and warranties to be so true and correct (without giving effect to any limitation as to materiality or material adverse effect set forth in any such individual representation or warranty) does not have, and would not reasonably be expected to have, individually or in the aggregate, a material adverse effect with respect to the ENLK Group;

each of EGP and ENLK must have performed or complied in all material respects with all agreements and covenants required to be performed by it under the Merger Agreement on or prior to the closing date;

ENLC must have received a certificate signed by an executive officer of EGP, dated as of the closing date, certifying as to the preceding conditions; and

EGP must have executed and delivered the Amended ENLK Partnership Agreement (as described in "The Preferred Restructuring Agreement Amended ENLK Partnership Agreement"), such Amended ENLK Partnership Agreement to be effective as of the Effective Time.

The obligations of EGP and ENLK to proceed with the closing are subject to the satisfaction or waiver (to the extent legally permissible) in their sole discretion of the following additional conditions:

(a) the representations and warranties of EMM, ENLC, and Merger Sub that (i) EMM, ENLC, and Merger Sub have the authority to enter into the Merger Agreement and other Transaction Documents to which they are party, and the Merger Agreement and such other Transaction Documents are enforceable against EMM, ENLC, and Merger Sub, (ii) no material adverse effect has occurred with respect to the ENLC Group from December 31, 2017 through the closing date, and (iii) the ENLC Unitholder Approval is the only vote or approval of holders of equity interests in ENLC necessary in connection with the Transactions must be true and correct in all respects, in each case, both when made and as of the closing date, as if made as of the closing date (except to the extent expressly made as of an earlier date, in which case, as of such date); (b) the representations and warranties of EMM, ENLC, and Merger Sub regarding the capitalization of ENLC must be true and correct in all respects, other than immaterial misstatements or omissions, both when made and as of the closing date, as if made as of the closing date (except to the extent expressly made as of an earlier date, in which case, as of such date); and (c) all other representations and warranties of EMM, ENLC, and Merger Sub set forth in the Merger Agreement must be true and correct both when made and as of the closing date, as if made as of the closing date (except to the extent expressly made as of an earlier date, in which case, as of such date), except, with respect to the representations and warranties referred to in clause (c), where the failure of such representations and warranties to be so true and correct (without giving effect to any limitation as to materiality or material adverse effect set forth in any such individual representation or warranty) does not have, and would not reasonably be expected to have, individually or in the aggregate, a material adverse effect with respect to the ENLC Group;

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each of EMM, ENLC, and Merger Sub must have performed or complied in all material respects with all agreements and covenants required to be performed by it hereunder on or prior to the closing date;

ENLK must have received a certificate signed by an executive officer of EMM, dated as of the closing date, certifying as to the preceding conditions; and

EMM must have executed and delivered the Amended ENLC Operating Agreement (as described in "The Preferred Restructuring Agreement Amended ENLC Operating Agreement"), such Amended ENLC Operating Agreement to be effective as of the Effective Time.

For the purposes of the Merger Agreement, the term "material adverse effect" means, with respect to a party to the Merger Agreement, any change, effect, event, circumstance, or occurrence that, individually or in the aggregate, (a) prevents, delays, or impairs, or has a material adverse effect on, the ability of such party to perform its obligations under the Merger Agreement or to consummate the Transactions or (b) has a material adverse effect on or causes a material adverse change in the business, assets, liabilities, condition (financial or otherwise), or results of operations of such party and its subsidiaries, taken as a whole; provided, however, that none of the following changes, effects, events, circumstances, or occurrences (either alone or in combination) will be taken into account for purposes of determining whether or not a material adverse effect has occurred: (i) changes, effects, events, circumstances, or occurrences that impact the natural gas gathering, processing, treating, transportation, and storage industries generally, the NGL fractionation, transportation, storage, exportation, and marketing industries generally, or the crude oil and condensate gathering, transportation, stabilization, storage, trans-loading, and marketing industries generally (including any change in the prices of natural gas, NGL, crude oil, or other hydrocarbon products, or industry margins, or any regulatory changes), (ii) changes, effects, events, circumstances, or occurrences in United States or global political or economic conditions or financial markets in general, (iii) acts of war, sabotage, or terrorism, military actions or the escalation thereof, weather conditions or other force majeure events or acts of God, including any material worsening of any of the foregoing conditions threatened or existing as of the date of execution of the Merger Agreement, (iv) any changes in the applicable laws or accounting rules or principles, including changes required by GAAP or interpretations thereof, (v) any failure of a such party or any of its subsidiaries to meet any internal or published projections, estimates, or expectations of such party's or its subsidiary's revenue, earnings, or other financial performance or results of operations for any period, or any failure by such party to meet its internal budgets, plans, or forecasts of its revenue, earnings, or other financial performance of results of operations (it being understood, in each case, that the facts or occurrences giving rise or contributing to such failure that are not otherwise excluded from the definition of a material adverse effect may be taken into account), (vi) any changes in (A) the market price or trading volume of the such party's publicly-traded equity interests (and the associated costs of capital) or (B) the credit rating of such party or any of its subsidiaries (it being understood, in each case, that the facts or occurrences giving rise or contributing to such change that are not otherwise excluded from the definition of a material adverse effect may be taken into account), or (vii) the announcement (in accordance with the terms of the Merger Agreement) of the Transactions and the taking of any actions contemplated by the Merger Agreement, provided that (x) the exception referred to in clause (vii) will not apply in connection with any representation or warranty of such party regarding any violations of corporate documents, applicable law, or other agreements resulting from, or required consents of governmental authorities or other parties in connection with, the execution, delivery, and performance of the Merger Agreement and other Transaction Documents to which such party is a party, and the consummation of the transactions contemplated thereby, including the Transactions, or any condition insofar as it relates to any such representation or warranty; and (y) in respect of the exceptions referred to in clauses (i), (ii), (iii), and (iv), the impact on such party or any of its subsidiaries is not materially disproportionate to the impact on similarly situated persons in the

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natural gas gathering, processing, treating, transportation, and storage industries, the NGL fractionation, transportation, storage, exportation, and marketing industries, or the crude oil and condensate gathering, transportation, stabilization, storage, trans-loading, and marketing industries.

ENLC Unitholder Approval

GIP Stetson II, which holds a majority of the ENLC Common Units issued and outstanding and entitled to vote on the ENLC Unit Issuance pursuant to the Merger, executed and delivered the ENLC Written Consent approving the ENLC Unit Issuance pursuant to the Merger concurrently with the execution of the Merger Agreement. See "The Written Consent of Certain ENLC Unitholders."

ENLK Voting Unitholder Approval

EGP has agreed to hold the ENLK Unitholder Meeting as soon as practicable following the date of execution of the Merger Agreement for the purpose of obtaining the ENLK Unitholder Approval. See "Information about the ENLK Unitholder Meeting and Voting." Unless the Merger Agreement is terminated in accordance with its terms, this obligation is not affected by any recommendation change (as described below). EGP is also obligated to use its reasonable best efforts to obtain the ENLK Unitholder Approval from the ENLK Voting Unitholders, unless either or both of the ENLK Board, upon the recommendation of the ENLK Conflicts Committee, or the ENLK Conflicts Committee has made a recommendation change in accordance with the Merger Agreement.

No Solicitation by ENLK of Acquisition Proposals

The Merger Agreement contains detailed provisions prohibiting EGP and ENLK from seeking an acquisition proposal (as described below). Under these "no solicitation" provisions, EGP has agreed that it will not, and will cause ENLK and its subsidiaries not to, and to use their respective reasonable best efforts to cause EGP's, ENLK's, and ENLK's subsidiaries' directors, officers, employees, counsel, investment bankers, financial advisors, and other representatives not to, directly or indirectly:

initiate, solicit, or knowingly encourage or knowingly facilitate the submission of any acquisition proposal or any inquiries or proposals that could reasonably be expected to lead to an acquisition proposal;

participate in any discussions or negotiations regarding, or furnish to any person any non-public information regarding, ENLK in connection with any acquisition proposal;

approve, endorse, recommend, or enter into any confidentiality agreement, letter of intent, option agreement, agreement in principle, or other agreement or contract, whether written or oral, with any person (other than a member of the ENLC Group) concerning an acquisition proposal (except as permitted by the Merger Agreement);

terminate, amend, release, modify, or fail to enforce any provision of, or grant any permission, waiver, or request under, any standstill, confidentiality, or similar contract entered into in compliance with the Merger Agreement by EGP or any member of the ENLK Group in respect of or in contemplation of an acquisition proposal;

take any action to make the provisions of any "fair price," "moratorium," "control share acquisition," "business combination," or any other anti-takeover statute or similar statute enacted under state or federal law inapplicable to any transactions contemplated by any acquisition proposal; or

resolve or publicly propose or announce to do any of the foregoing;

provided, that to the extent any such action or failure to act was taken or committed solely (x) by ENLC, its affiliates, or its directors, officers, employees, counsel, investment bankers, financial advisors,

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and other representatives acting solely on behalf of, or solely at the direction of, ENLC, or (y) by EGP or ENLK at the direction of ENLC, its affiliate, or its directors, officers, employees, counsel, investment bankers, financial advisors, and other representatives acting solely on behalf of, or solely at the direction of, ENLC, such action or failure to act will not constitute a breach or violation of these "no solicitation" obligations by EGP or ENLK.

In addition, the Merger Agreement requires EGP to, and to cause ENLK and its subsidiaries to, and to use its reasonable best efforts to cause EGP's, ENLK's, and ENLK's subsidiaries' directors, officers, employees, counsel, investment bankers, financial advisors, and other representatives to, (a) immediately cease and cause to be terminated any discussions or negotiations with any persons conducted prior to the execution of the Merger Agreement regarding an acquisition proposal, and (b) immediately prohibit any access by any persons (other than members of the ENLC Group and their respective directors, officers, employees, counsel, investment bankers, financial advisors, and other representatives) to any confidential information relating to an acquisition proposal.

If EGP, any member of the ENLK Group, or any of their respective directors, officers, employees, counsel, investment bankers, financial advisors, or other representatives receives an unsolicited, written, bona fide acquisition proposal that was not received or obtained in material violation of the "no solicitation" restrictions, EGP will, or will cause such person to, promptly deliver such acquisition proposal to the ENLK Board and the ENLK Conflicts Committee.

For the purposes of the Merger Agreement, the term "acquisition proposal" means any inquiry, proposal, or offer from, or indication of interest in seeking a proposal or offer by, any person or "group" (as defined in Section 13(d) of the Exchange Act), other than any member of the ENLC Group or its affiliates, relating to any (a) direct or indirect acquisition (whether in a single transaction or a series of related transactions) of (i) assets of the ENLK Group equal to 20% or more of the consolidated assets of the ENLK Group as of June 30, 2018 or (ii) assets representing 20% or more of the Adjusted EBITDA (as defined in ENLK's Annual Report on Form 10-K for the year ended December 31, 2017) of the ENLK Group on a consolidated basis for the year ended December 31, 2017, in each case, as reported in ENLK's Annual Report on Form 10-K for the year ended December 31, 2017, (b) direct or indirect acquisition (whether in a single transaction or a series of related transactions) of beneficial ownership (within the meaning of Section 13(d) of the Exchange Act) of 20% or more of any class of equity interests in ENLK, whether through a tender offer, exchange offer, merger, consolidation, unit exchange, share exchange, business combination, recapitalization, liquidation, dissolution, or other similar transaction; provided that an inquiry, proposal, or offer involving the direct or indirect acquisition of beneficial ownership of (x) equity interests of ENLC not involving the direct acquisition of equity interests in ENLK, (y) equity interests of ENLK held by GIP Stetson I, Acacia, or EMI, or (z) ENLK Series B Units, ENLK Series C Units, or ENLK Common Units issued to the ENLK Series B Unitholders upon conversion thereof shall not constitute an "acquisition proposal."

Notwithstanding these restrictions, the Merger Agreement provides that, at any time prior to obtaining the ENLK Unitholder Approval, EGP, for and on behalf of ENLK, may furnish any information to or enter into or participate in discussions or negotiations with, any person that makes an unsolicited, written, bona fide acquisition proposal that was not received or obtained in material violation of the "no solicitation" restrictions (such person making such proposal, a "receiving party") if:

the ENLK Board and the ENLK Conflicts Committee, after consultation with their respective outside legal counsels and financial advisors, determine in good faith that (a) such acquisition proposal constitutes or is reasonably likely to result in a superior proposal (as described below) and (b) failure to permit EGP to furnish information to, or enter into or participate in discussions or negotiations with, such receiving party would be inconsistent with their respective

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duties to the holders of ENLK Common Units, ENLK Series B Units, and ENLK Series C Units under applicable law, as modified by the ENLK Partnership Agreement; and

prior to EGP furnishing any non-public information or data pertaining to the ENLK Group, ENLK receives from such receiving party an executed confident