



CORR
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This presentation contains “forward-looking statements.” Forward-looking statements can be identified by the words “may,” “will,” “intend,” “expect,” “estimate,” “continue,” “plan,” “anticipate,” “could,” “should” and similar terms and the negative of such terms. By their nature, all forward-looking statements involve risks and uncertainties, and actual results could differ materially from those contemplated by the forward-looking statements. See the "Risk Factors" section of our most recent Form 10-K for factors that could materially affect our actual results.

Although we believe that the expectations expressed in our forward-looking statements are reasonable, actual results could differ materially from those projected or assumed in our forward-looking statements. Our future financial condition and results of operations, as well as any forward-looking statements, are subject to change and are subject to inherent risks and uncertainties, such as those disclosed in the “Risk Factors” section of our most recent Form 10-K. All forward-looking statements contained in this presentation are excluded from the safe harbor protection provided by the Private Securities Litigation Reform Act of 1995 and Section 27A of the Securities Act of 1933, as amended.

Currently known risk factors that could cause actual results to differ materially from our expectations include, but are not limited to, the factors described in the “Risk Factors” section of our most recent Form 10-K which we urge you to review carefully for a more detailed discussion of the risk of an investment in our securities.

This presentation is not, and under no circumstances is to be construed to be, a prospectus, offering memorandum or advertisement. The SEC and state securities regulators have not reviewed or determined if this presentation is truthful or complete.

Introduction to CorEnergy

About Us

- CorEnergy Infrastructure Trust, Inc. (NYSE: CORR), primarily owns midstream and downstream US energy infrastructure assets
- First publicly listed energy infrastructure REIT
- Specializes in acquiring assets and simultaneously leasing them back to operators under long-term triple net leases

Advantages

- Reduce cost of capital
- Remove debt from balance sheet through use of operating leases
- Selectively monetize assets at operator's desired pace
- Allows operator to retain full operational control
- Increase return on invested capital
- Increase return on equity

CorEnergy's Infrastructure Strategy

Infrastructure as an Asset Class

Strategy Overview

- Targeted assets for CorEnergy's infrastructure strategy may include transmission lines, pipelines, storage tanks, access terminals, and gathering systems, among others.
- Infrastructure is viewed as a steady sector throughout economic cycles, supported by increasing demand for an essential service. The operating fundamentals of energy infrastructure translate into attractive investment characteristics.

Typical Operating Fundamentals

- Long-lived, critical assets
- Recurring revenues
- Relatively inelastic demand
- High barriers to entry



Typical Investment Characteristics

- High cash flow component of total return
- Potential for attractive risk-adjusted returns
- Diversification via low correlation
- Potential inflation protection




Targeted Infrastructure Assets

 POWER



Transmission Lines
Distribution Lines
Hydro Facilities
Wind and Solar Facilities

 OIL & GAS



Crude & Refined Oil Pipelines
Gas & NGL Pipelines
Water & CO₂ Pipelines
Storage Terminals

 LOGISTICS / TRANSPORTATION



Rail
Rail/River Access Terminals
Seaports
Airports

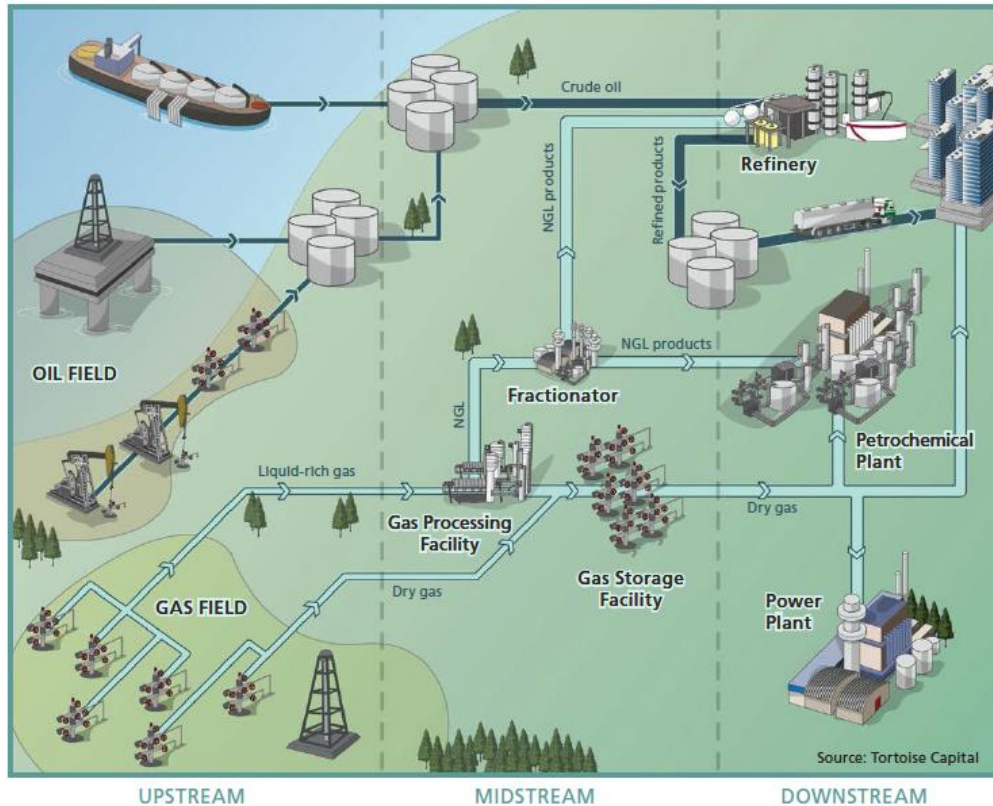
 WATER



Water Disposal Wells
Reservoirs
Water Towers
Distribution Pipelines & Aqueducts

The Assets We Finance

The Energy Value Chain in Perspective



Our Financing Solution

- Many of the assets depicted here can be characterized as real property assets under current REIT rules.
 - *CORR Solution:* By attaching long-term leases to assets, CORR's partners maintain operational control of the asset and free up internal capital that can be used for higher return projects.
- The amount of infrastructure assets necessary to support the upstream growth in the United States generates ripple effects on asset development needs.
 - *CORR Solution:* We can also provide construction-based financing to support asset expansion needs or improvement/upgrades.

Most Recent Acquisition

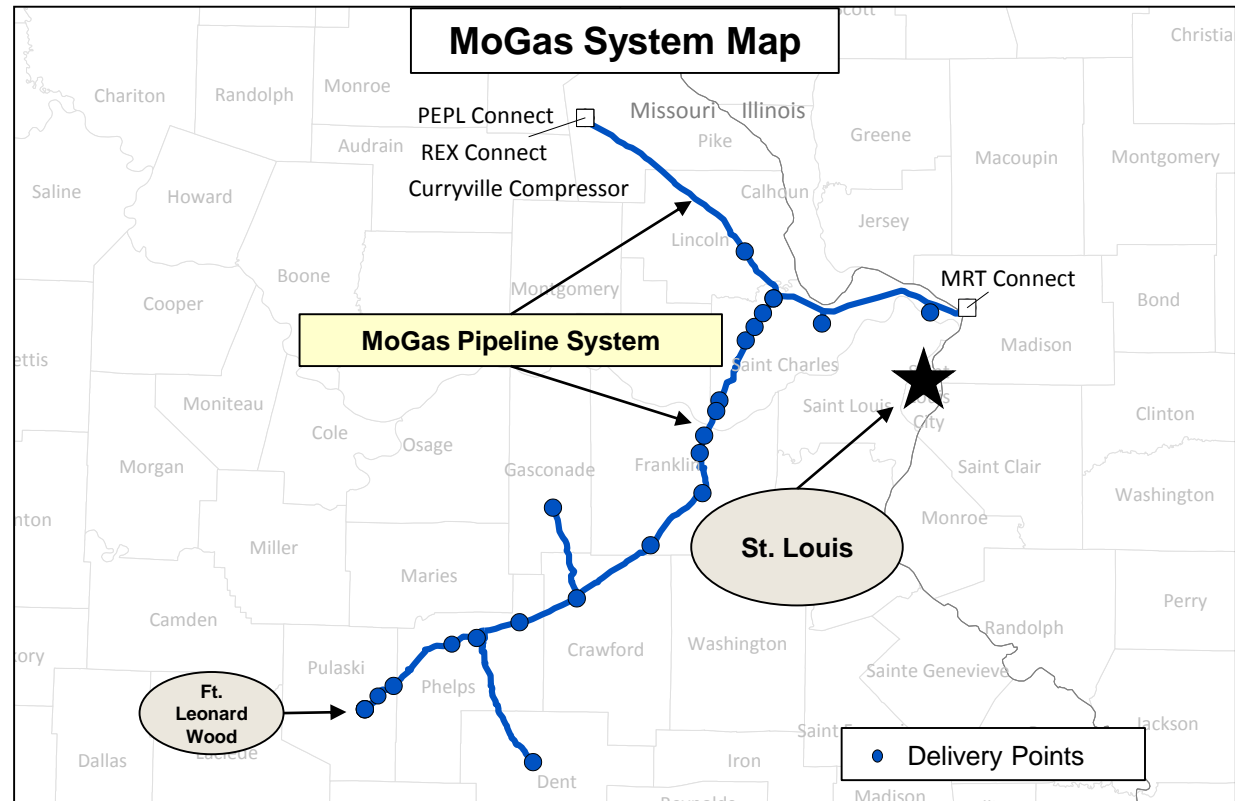
MoGas Pipeline System for \$125 Million

Interstate FERC-regulated natural gas pipeline



263 miles in length

22 separate Delivery Points

Critical pipeline with Firm Transportation contracts



Diversification Across Energy Infrastructure

CORR's Target Criteria	 Pinedale LGS (Pinedale Anticline, WY)	 MoGas Pipeline (Missouri and Illinois)	 Portland Terminal (Portland, OR)	 Black Bison (Wyoming)	 Eastern Interconnect (New Mexico)	 Omega Pipeline Co. (Fort Leonard Wood, MO)
Fixed Asset Intensive Investments	✓	✓	✓	✓	✓	✓
Stable Cash Flows & Limited Commodity Price Sensitivity	✓	✓	✓	✓	✓	✓
Growth Opportunities	✓	✓	✓	✓	✓	✓
Experienced Management Team	✓	✓	✓	✓	✓	✓
Limited Technological Risk	✓	✓	✓	✓	✓	✓
	~47% of Total Assets ⁽¹⁾	~28% of Total Assets ⁽¹⁾	~10% of Total Assets ⁽¹⁾	~3% of Total Assets ⁽¹⁾	~2% of Total Assets ⁽¹⁾	~1% of Total Assets ⁽¹⁾

(1) On a pro forma basis as adjusted basis, assuming the MoGas transaction had occurred on September 30, 2014.

CorEnergy's Investment Proposition

Anchored in Historic Yield, Growth and Quality Objectives

Yield

- Attractive, risk-adjusted total return with a focus on distributions and distribution growth
- Attractive relative to other asset classes such as REITs and Utilities

Growth

- Contractual rent increases (1 – 3%)
 - Seek to structure leases with base rents and participating rent tied to increases in indices such as the Consumer Price Index
 - Seek to structure leases that provide opportunity for upside at termination
- Construction-based financing on assets we already own
- Acquisitions

Quality

- Seek to fund strategic assets that are essential to economic activity
- Focus on experienced management teams with track records of growing cash flow

2014 Highlights

Executing on Energy Infrastructure Strategy

Year-to-Date Highlights

- ☑ **Funded \$190 million in acquisitions & capital expansion projects**

- ☑ **Added to several key benchmark indexes:**
 - **Russell 2000, 3000, Microcap & Global**
 - **FTSE NAREIT: Composite, All Equity REITs, Infrastructure REITs**

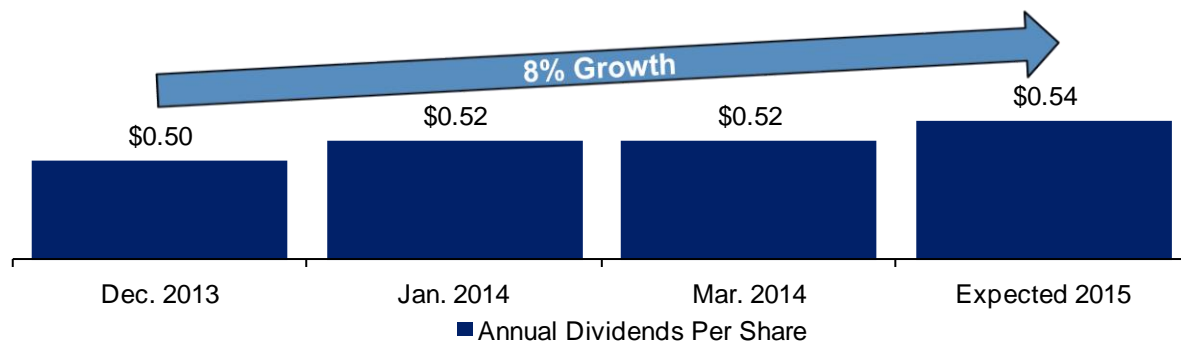
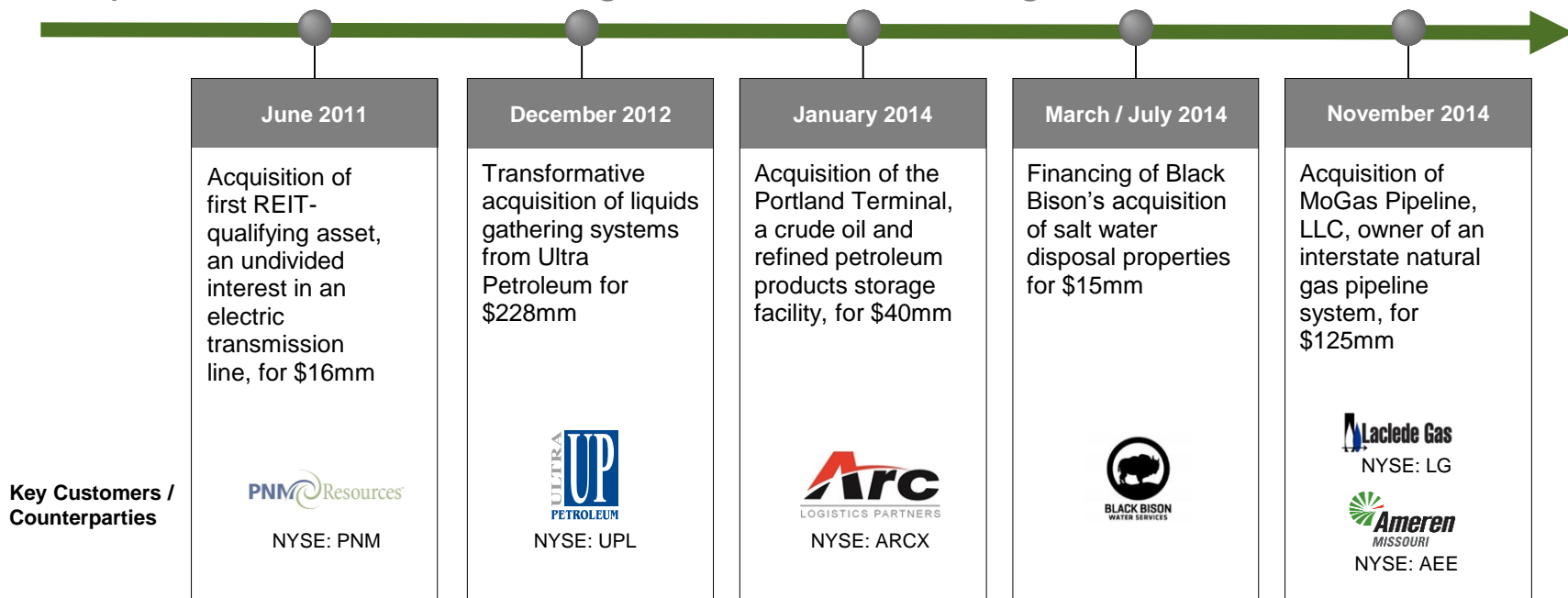
- ☑ **Extensive equity research analyst coverage**
 - **Followed by 5 energy analysts and 1 REIT analyst**

- ☑ **Increased annualized dividend guidance by 4% in 2014**
 - **Expect to increase Q1 dividend another 4% in 2015 (payable in Q2)**

- ☑ **Institutional ownership of approximately 40%**

On Track to Grow Shareholder Value

Acquisition Pace Accelerating & Dividends Growing



Concluding Remarks

Tax Efficient Access to Energy Infrastructure

Large Energy Infrastructure Market Potential

Attractive Distribution and Growth Characteristics

Advantageous REIT Structure

Quality Management Team

Real Yield



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