PROVIDENT ENERGY TRUST

Fact Sheet SECOND QUARTER 2009

SUMMARY

Provident Energy Trust is a diversified energy enterprise with high quality upstream oil and gas and midstream assets that include NGL extraction, fractionation, storage, transportation and marketing with access to markets across North America.

Trading Data
Three months ended June 30, 2009

Security	High	Low
TSX-PVE.UN	6.50	4.50
NYSE- PVX (US$)	5.70	3.55
TSX-PVE.DB.B	100.99	99.75
TSX-PVE.DB.C	92.00	74.10
TSX-PVE.DB.D	96.00	70.00

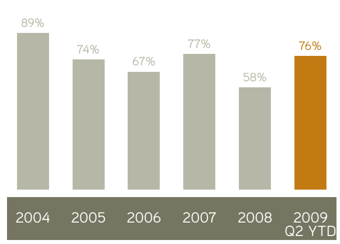
Distributions

Canada (C$/unit)	2009	2008	United States (US$/unit)	2009	2008
Q1	0.21	0.36	Q1	0.17	0.36
Q2	0.18	0.36	Q2	0.15	0.36
Q3	-	0.36	Q3	-	0.33
Q4	-	0.30	Q4	-	0.24

Financial Highlights ($000 except per unit data and boed)	Three months ended June 30, 2009	2008	% Change	Six months ended June 30, 2009	2008	% Change
Funds flow from Provident Upstream operations[1]	$ 30,022	$ 112,869	(73)	$ 52,849	$ 184,011	(71)
Funds flow from Provident Midstream operations[1]	$ 18,494	$ 52,601	(65)	$ 79,948	$ 111,853	(29)
Total funds flow from operations[1]	$ 48,516	$ 165,470	(71)	$ 132,797	$ 295,864	(55)
Per weighted average unit – basic and diluted[2]	$ 0.19	$ 0.65	(71)	$ 0.51	$ 1.17	(56)
Distributions to unitholders	$ 47,012	$ 91,662	(49)	$ 101,523	$ 182,779	(44)
Per unit	$ 0.18	$ 0.36	(50)	$ 0.39	$ 0.72	(46)
Percent of funds flow from continuing operations paid out as declared distributions[3]	97%	55%	76	76%	62%	23
Net (loss) income	$ (80,061)	$ (184,081)	(57)	$ (120,345)	$ (150,465)	(20)
Per weighted average unit – basic and diluted[2]	$ (0.31)	$ (0.72)	(57)	$ (0.46)	$ (0.59)	(22)
Capital expenditures	$ 26,548	$ 34,210	(22)	$ 83,054	$ 118,792	(30)
Long-term debt (including current portion)[4]	$ 774,632	$ 904,461	(14)	$ 774,632	$ 904,461	(14)
Unitholders' equity	$ 1,428,557	$ 1,443,755	(1)	$ 1,428,557	$ 1,443,755	(1)
Units outstanding - basic	261,003	254,404	3	260,199	253,659	3
Provident Upstream						
Provident Upstream oil equivalent (boed)[5][6]	23,763	28,027	(15)	24,158	27,808	(13)
Percent daily production natural gas (boe)	53%	51%	2	52%	51%	1
Provident Midstream						
Provident Midstream NGL sales volumes (bpd)	102,799	110,826	(7)	122,126	123,573	(1)
EBITDA (000s)[7]	$ 24,416	$ 61,769	(60)	$ 94,343	$ 137,756	(32)

[1] Represents cash flow from continuing operations before changes in working capital and site restoration expenditures. [2] Includes dilutive impact of unit options and convertible debentures. [3] Calculated as distributions to unitholders divided by funds flow from operations. [4] Continuing operations. [5] Provident reports oil equivalent production converting natural gas to oil on a 6:1 basis. [6] Effective in the first quarter of 2008, Provident's USOGP business is accounted for as discontinued operations. [7] EBITDA is earnings before interest, taxes, depletion, depreciation, accretion and other non-cash items. See "Reconciliation of non-GAAP measures".

Funds Flow from Operations Per Unit



Payout Ratio

Consolidated Total Debt ($ millions)

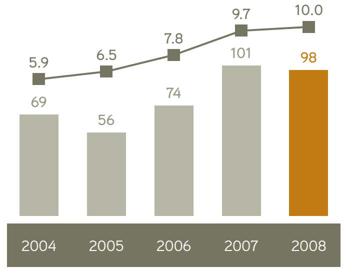
[1] Includes debt from continuing operations of $1,200 million and debt from discontinued operations of $349 million.

Provident Upstream

MOVING FORWARD

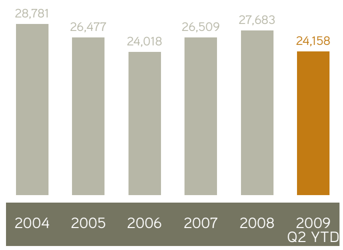
Provident Upstream provides an opportunity to participate in a large scale oil and gas investment characterized by a low risk, cash generating asset portfolio focused on sustainability with high impact organic growth potential.

Provident Upstream produces oil and natural gas across seven areas in Alberta and southern Saskatchewan. Provident produces a balanced profile of crude oil and natural gas. Provident's upstream assets are stable, low-risk producing properties. Natural production declines are partially offset by exploiting a multi-year inventory of approximately 1,220 opportunities over 15 different play types. Provident plans to reposition its Upstream asset base through the disposition of 6,320 boed of non-strategic production to fund strategic growth. On August 24, 2009 Provident announced an agreement to sell southeast and southwest Saskatchewan assets for $225 million (exp. closing date Sept. 30, 2009).

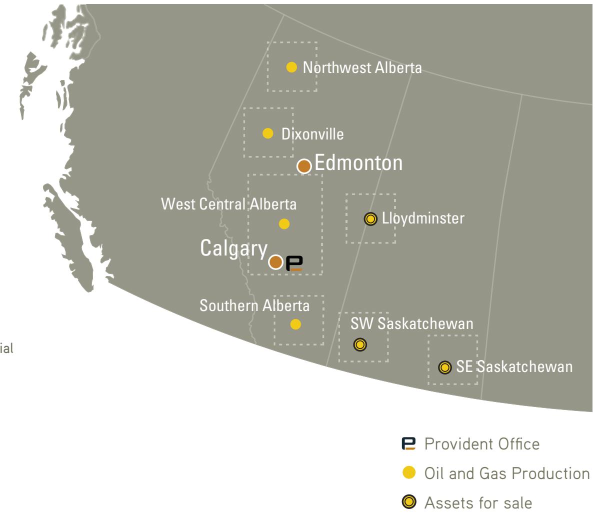


Total Proved Plus Probable Reserves (MMboe) & Reserve Life Index (yrs)

Over the past five years Provident has focused on acquiring and developing quality assets with growth potential



Average Daily Production (boed)



2009 Guidance

Capital budget $88 million
Number of wells 23.8 (net)
Production 22,000 to 23,000 boed

Provident Midstream

CLEAR FOCUS

Provident Midstream provides an opportunity to participate in a world class midstream investment characterized by a low risk, strategically located, integrated value chain that generates a diversified cash flow stream and provides excellent upside opportunities.

Business Lines

Redwater West

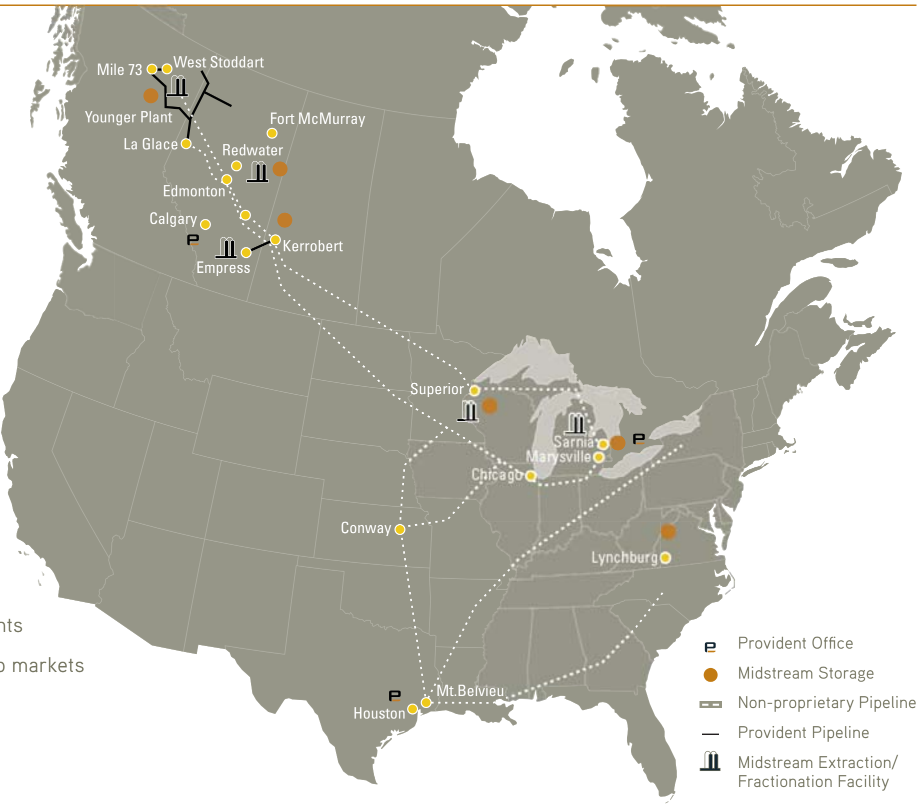
- Purchases NGL mix from various producers and fractionates into finished products
- Generates revenues through extraction, gathering, transportation, storage and fractionation of NGL to produce specific products

Empress East

- Extracts NGLs from natural gas at the Empress straddle plants
- Generates revenue through the sale of finished products into markets in Western & Central Canada and the Eastern United States

Commercial Services

- Contracts related to third-party fractionation, storage, loading, pipeline transportation and marketing services
- Generates revenue through fee-for-service income primarily through the utilization of Provident's Redwater West and Empress East assets



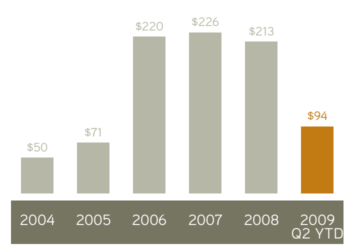
2009 Capital Program

- Expansion of condensate and other products storage at Redwater
  - 1.0 MMbbl condensate storage under development (will enter service in 2009 and 2011)
  - 0.5 MMbbl entered service July 2009
  - Total of 6.6 MMbbl cavern storage once complete
- Rail rack expansion at Redwater
- Acquisition of additional Sarnia fractionation capacity
  - 20,000 bpd total post acquisition

2009 Guidance

Capital budget $54 million
EBITDA[1] range $190 million to $215 million

[1] Guidance is based, in part, on the following 2009 average price assumptions: US$53.32/bbl WTI, $4.39/GJ AECO, a US$0.82 foreign exchange rate, a crude to gas ratio of 14.8 (C$WTI/AECO) and a propane price at 59% of crude oil.



EBITDA ($ millions)

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