



Targa NGL Pipeline Company Launches Open Season

July 1, 2020

HOUSTON, July 01, 2020 (GLOBE NEWSWIRE) -- Targa Resources Corp. (NYSE: TRGP) ("Targa" or the "Company") announced today that Targa NGL Pipeline Company LLC ("Targa NGL Pipeline"), a wholly owned subsidiary of the Company, has launched an open season commencing July 1, 2020 and closing July 31, 2020 to gauge shipper interest in committed interstate transportation service for natural gas liquids ("NGLs") from a planned interconnection with upstream pipeline facilities in Kingfisher County, Oklahoma to Mont Belvieu, Texas. As announced in February 2019, Targa NGL Pipeline is currently developing an approximately 110-mile extension of Targa's existing Grand Prix pipeline system to the new Kingfisher County interconnection where it will connect with Williams' new Bluestem Pipeline.

This open season will provide an opportunity for shippers to secure firm capacity for NGL transportation subject to the terms of their transportation service agreements ("TSAs"). The final volume of capacity for both committed and uncommitted service on the project will be determined by Targa in part based on the results of this open season.

It is recommended that interested potential shippers submit signed NDAs on or before 5:00 p.m. Central Standard Time, July 6, 2020, to give those shippers adequate time to evaluate the open season documents. Please visit Targa's [online Tariff Directory](#) to view the Open Season Notice and download a copy of the NDA. Inquiries about the Open Season or this notice should be directed to:

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About Targa Resources Corp.

Targa Resources Corp. is a leading provider of midstream services and is one of the largest independent midstream energy companies in North America. Targa owns, operates, acquires, and develops a diversified portfolio of complementary midstream energy assets. The Company is primarily engaged in the business of: gathering, compressing, treating, processing, and selling natural gas; transporting, storing, fractionating, treating, and selling NGLs and NGL products, including services to LPG exporters; and gathering, storing, terminaling, and selling crude oil.

For more information, please visit the Company's website at www.targaresources.com.

Forward-Looking Statements

Certain statements in this release are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical facts, included in this release that address activities, events or developments that the Company expects, believes or anticipates will or may occur in the future, are forward-looking statements. These forward-looking statements rely on a number of assumptions concerning future events and are subject to a number of uncertainties, factors and risks, many of which are outside the Company's control, which could cause results to differ materially from those expected by management of the Company. Such risks and uncertainties include, but are not limited to, weather, political, economic and market conditions, including a decline in the price and market demand for natural gas, natural gas liquids and crude oil, the impact of pandemics such as COVID-19, actions by the Organization of the Petroleum Exporting Countries ("OPEC") and non-OPEC oil producing countries, the timing and success of business development efforts, and other uncertainties. These and other applicable uncertainties, factors and risks are described more fully in the Company's filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the year ended December 31, 2019, and any subsequently filed Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. The Company does not undertake an obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Contact the Company's investor relations department by email at InvestorRelations@targaresources.com or by phone at (713) 584-1133.

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Source: Targa Resources Corp.