Targa Resources Corp. Releases Sustainability Report

October 9, 2023

HOUSTON, Oct. 09, 2023 (GLOBE NEWSWIRE) -- Targa Resources Corp. (NYSE: TRGP) ("Targa" or the "Company") announced today that its Sustainability Report for 2022 is now available on the Company's website at https://www.targaresources.com/sustainability. The report advances Targa's sustainability disclosures and provides a review of Targa's performance for calendar year 2022 against various environmental, social, and governance topics that are important to our industry and our business.

Highlights of Targa's Sustainability Report for the 2022 calendar year include the following:

- Reduced absolute methane emissions by 42% (as based on figures reported to the EPA), making progress towards Targa's 2025 methane intensity reduction goals;
- Reduced flaring intensity from emissions events in the Permian Basin by 21%;
- Reduced Scope 1 and Scope 2 Greenhouse Gas ("GHG") emissions intensity even when including newly acquired assets;
- Exported approximately 4.8 billion gallons of liquefied petroleum gas ("LPG") globally that can displace higher GHG-emitting fuels;
- Demonstrated commitment to safety through a 26% decrease in Total Recordable Incident Rate and 30% decrease in Preventable Motor Vehicle Accident Rate;
- Five Targa sites recognized by GPA Midstream for exceptional safety records;
- Formalized expectations through newly published Human Rights Policy and Indigenous Peoples Policy;
- Published Task Force on Climate-Related Financial Disclosures ("TCFD") index on efforts to identify climate-related risks and opportunities; and
- Board-level Sustainability Committee continues to oversee management's implementation of strategy to integrate sustainability into various business activities to create long-term stakeholder value.

The report also highlights efforts Targa has made or will undergo in 2023, including:

- Increase methane aerial surveys to cover all of Targa's assets;
- Increase methane aerial surveys to cover all of Targa's assets in the Permian basin twice during the year; and
- Increase hand-held camera monitoring to quarterly at all compressor stations and bi-monthly at all gas plants.

Please refer to the full sustainability report for additional context regarding these highlights as well as other sustainability matters. The report references the Global Reporting Initiative ("GRI") Standards, Sustainability Accounting Standards Board (SASB) Oil & Gas - Midstream Standard, as well as TCFD. In addition, Targa engaged an external third party to perform an attest review engagement for certain greenhouse gas emissions and employee safety data metrics disclosed in Targa's 2022 Sustainability Report for the year ended December 31, 2022.

About Targa Resources Corp.

Targa Resources Corp. is a leading provider of midstream services and is one of the largest independent midstream infrastructure companies in North America. The Company owns, operates, acquires and develops a diversified portfolio of complementary domestic midstream infrastructure assets and its operations are critical to the efficient, safe and reliable delivery of energy across the United States and increasingly to the world. The Company's assets connect natural gas and NGLs to domestic and international markets with growing demand for cleaner fuels and feedstocks. The Company is primarily engaged in the business of: gathering, compressing, treating, processing, transporting, and purchasing and selling natural gas; transporting, storing, fractionating, treating, and purchasing and selling NGLs and NGL products, including services to LPG exporters; and gathering, storing, terminaling, and purchasing and selling crude oil.

Targa is a FORTUNE 500 company and is included in the S&P 500.

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

Regulation FD Disclosures

We use any of the following to comply with our disclosure obligations under Regulation FD: press releases, SEC filings, public conference calls, or our website. We routinely post important information on our website at www.targaresources.com, including information that may be deemed to be material. We encourage investors and others interested in the company to monitor these distribution channels for material disclosures.

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, including statements regarding our projected financial performance and capital spending. 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 or any other public health crises, commodity price volatility due to ongoing or new global conflicts, actions by the Organization of the Petroleum Exporting Countries (“OPEC”) and non- OPEC oil producing countries, the impact of disruptions in the bank and capital markets, including those resulting from lack of access to liquidity for banking and financial services firms, 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 most recent Annual Report on Form 10-K, 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.