



Targa Resources Corp. Announces Organizational Changes

June 24, 2024

HOUSTON, June 24, 2024 (GLOBE NEWSWIRE) -- Targa Resources Corp. (NYSE: TRGP) ("Targa" or the "Company") announced today the following organizational changes, with the changes approved by Targa's Board of Directors effective July 22, 2024. As part of Targa's long-term development plans, Jennifer R. Kneale, current Chief Financial Officer ("CFO"), will become President - Finance and Administration. Jen will continue to report to Matthew J. Meloy, Targa's Chief Executive Officer. William A. Byers will join Targa as Chief Financial Officer, reporting to Jen. Will previously served as CFO at Manchester Energy, LLC ("Manchester") and Executive Vice President and CFO at Navitas Midstream Partners, LLC ("Navitas").

"Jen has been tremendously successful as Targa's CFO for the past six years, and as part of her continued development is increasing her role and broadening her responsibilities," said Mr. Meloy. "I am excited to welcome Will to Targa as CFO, as his financial acumen, accomplishments in previous roles, and deep understanding of the midstream industry will be additive to our organization."

Will brings more than 20 years of energy financing, M&A, and management experience to Targa, including his leadership role at Navitas, the largest private gas gathering and processing company in the Midland Basin prior to its sale in early 2022.

Prior to Navitas, Will was a managing director at Barclays and worked in investment banking for 14 years. Will earned a B.S. in economics, a B.A. in intellectual history, and an M.B.A. from the University of Pennsylvania.

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.

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.

Sanjay Lad
Vice President, Finance & Investor Relations

Jennifer Kneale
Chief Financial Officer



