



Targa Resources Partners LP Announces Expansion of NGL Fractionation Capacity of Cedar Bayou Fractionators, L.P. and 2010 Capex Guidance

HOUSTON, December 22, 2009 - Targa Resources Partners LP (NASDAQ: NGLS) ("Targa Resources Partners" or the "Partnership") today announced plans to expand the capacity of its majority owned Cedar Bayou Fractionators, L.P. ("CBF") natural gas liquids fractionation facility located at Mont Belvieu, Texas. The maximum gross fractionation capacity of the facility is anticipated to be expanded by 28% to 275,000 barrels per day, an increase of 60,000 barrels per day. After completion, the project will increase the Partnership's maximum gross NGL fractionation capacity along the Texas and Louisiana Gulf Coast to 439,000 barrels per day.

The CBF expansion project is expected to be supported by a long-term, firm space fractionation agreement at market-based fees with ONEOK Partners, L.P. ("ONEOK"). CBF and ONEOK have executed a letter of intent with completion of final documentation and board approvals anticipated in the near term.

"The addition of this growth project advances our objective to increase the fee-based percentage of our operating income. Our liquidity affords us financial flexibility with respect to the expansion as well as other major fee-based growth projects currently under development. We believe our expansion was chosen given the economics derived from our low-cost expansion capabilities. We look forward to our expanded relationship with ONEOK and to serving its business needs," said Rene Joyce, Chief Executive Officer of the Partnership's general partner and of Targa Resources, Inc. ("Targa" or the "Company").

The Partnership expects the expansion to be operational during the first quarter of 2011, subject to regulatory approvals, with no disruption to existing operations during the construction phase. Total capital expenditures for the expansion will be significantly lower than a greenfield fractionation facility because the new capacity will be integrated with existing fractionation capacity, utilities, infrastructure, and footprint already in operation at Mont Belvieu.

The Partnership's total capital expenditures for 2010 should approximate \$130 million with maintenance capital expenditures accounting for approximately 25% of the total. The total capital expenditure forecast includes spending required for the CBF fractionation expansion as well as other projects included in our natural gas gathering and processing and NGL logistics and marketing businesses. The 2010 capital expenditure forecast does not include growth opportunities under development that are uncertain with respect to timing and other factors.

About Targa Resources Partners

Targa Resources Partners LP was formed by Targa Resources, Inc. to engage in the business of gathering, compressing, treating, processing and selling natural gas and fractionating and selling natural gas liquids and natural gas liquids products. Targa Resources Partners owns an extensive network of integrated gathering pipelines and seven natural gas processing plants and currently operates in Southwest Louisiana, the Permian Basin in West Texas and the Fort Worth Basin in North Texas. Additionally, our natural gas liquids logistics and marketing assets are located primarily at Mont Belvieu and Galena Park near Houston, Texas and in Lake Charles, Louisiana with terminals and transportation assets across the United States. A subsidiary of Targa is the general partner of Targa Resources Partners.

Targa Resources Partners' principal executive offices are located at 1000 Louisiana, Suite 4300, Houston, Texas 77002 and its telephone number is 713-584-1000.

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 Partnership 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 Targa Resources Partners' control, which could cause results to differ materially from those expected by management of Targa Resources Partners. 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 and

natural gas liquids, 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 Partnership's Annual Report on Form 10-K for the year ended December 31, 2008 and other reports filed with the Securities and Exchange Commission. Targa Resources Partners undertakes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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