



## **Targa Resources, Inc. Completes Asset Sale to Targa Resources Partners LP**

HOUSTON, August 25, 2010 - Targa Resources, Inc. ("Targa" or the "Company") announced today that it has completed the previously announced sale to Targa Resources Partners LP ("NGLS" or the "Partnership") (NYSE: NGLS) of Targa's 63% interest in the natural gas gathering and processing business located in Southeast New Mexico and West Texas known as the Versado System. Total value of the transaction was approximately \$247 million (which reflects certain adjustments to the base purchase price, including an adjustment for cash acquired by the Partnership of \$20 million), subject to certain adjustments. As a result of the asset sale to the Partnership, Targa has reduced the outstanding balance of its term loan to \$149.3 million and reduced the commitments under its revolving credit facility to \$75 million.

A second quarter 2010 Targa presentation will be posted to the Company's website shortly and can be accessed through the Investors' section of the Company's website at:

Events and Presentations - Targa Resources, Inc.  
<http://ir.targaresources.com/events.cfm?company=INC>

### **About Targa Resources, Inc.**

Targa, together with the Partnership, is a leading provider of midstream natural gas and natural gas liquid, or NGL, services in the United States, through an integrated platform of midstream assets. Targa's gathering and processing assets are located primarily along the Louisiana Gulf Coast primarily accessing the offshore region of Louisiana, and, through Targa Resources Partners LP, Targa's publicly traded master limited partnership, the Fort Worth Basin in North Texas, the Permian Basin in West Texas and Southeast New Mexico and the Louisiana Gulf Coast primarily accessing the offshore region of Louisiana. Additionally, Targa Resources Partners LP's 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 LP. Targa's principal executive offices are located at 1000 Louisiana, Suite 4300, Houston, Texas 77002 and its telephone number is 713-584-1000. For more information, visit [www.targaresources.com](http://www.targaresources.com).

Investor contact info:  
Phone: 713-584-1133

Anthony Riley  
Senior Manager - Finance/Investor Relations

Matt Meloy  
Vice President - Finance and Treasurer