



Targa Resources, Inc. Completes Sale of VESCO to Targa Resources Partners LP and Announces Full Repayment of Term Loan

HOUSTON, Sept. 28, 2010 (GLOBE NEWSWIRE) -- 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 76.8% interest in Venice Energy Services Company, L.L.C. ("VESCO"), a joint venture that is operated by Targa. The natural gas gathering and processing business is located near Venice, LA in Plaquemines Parish along the Louisiana Gulf Coast. Total value of the transaction was approximately \$175.6 including cash acquired by the Partnership, subject to certain adjustments. In connection with the sale, Targa will fully repay the outstanding balance of its term loan.

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 Resources Partners was formed by Targa to engage in the business of gathering, compressing, treating, processing and selling natural gas and storing, fractionating, treating, transporting and selling natural gas liquids and natural gas liquids products. The Partnership owns an extensive network of integrated gathering pipelines and gas processing plants and currently operates along the Louisiana Gulf Coast primarily accessing the offshore region of Louisiana, the Permian Basin in West Texas and Southeast New Mexico and the Fort Worth Basin in North Texas. Additionally, the Partnership's NGL 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.

CONTACT: Targa Resources, Inc.
Investor Contact:
Anthony Riley, Senior Manager - Finance/Investor Relations
Matt Meloy, Vice President - Finance and Treasurer
713-584-1133

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