



TARGA RESOURCES PARTNERS LP BOARD APPROVES THIRD QUARTER DISTRIBUTION AND SUPPORTS RECOMMENDATION OF 18% INCREASE FOR FOURTH QUARTER; THIRD QUARTER EARNINGS CALL ANNOUNCED

HOUSTON, October 23, 2007 - Targa Resources Partners LP (NASDAQ: NGLS) ("Targa Resources Partners" or the "Partnership") announced today that the board of directors of its general partner (the "Board") has declared a quarterly cash distribution of 33.75¢ per unit, or \$1.35 per unit on an annualized basis, for the third quarter of 2007. This cash distribution will be paid November 14 on all outstanding common and subordinated units to holders of record as of the close of business on November 4, 2007.

In addition, as discussed in the September 20, 2007 press release announcing the acquisition of certain natural gas gathering and processing businesses from Targa Resources, Inc. ("Targa"), the Partnership announced that management has recommended an 18% increase in the fourth quarter 2007 distribution (which will be paid in the first quarter of 2008) to 39.75¢, or \$1.59 annually. The Board indicated their support of the recommendation which remains subject to final Board approval following a review of fourth quarter financial results.

"We are pleased to announce our third quarter distribution and the proposed 18% increase in distributions for the fourth quarter of 2007. The proposed distribution increase reflects the significant accretion in the Partnership's distributable cash flow resulting from our recently announced acquisition of assets from Targa" said Rene Joyce, Chief Executive Officer of the Partnership's general partner and of Targa.

Targa Resources Partners will announce its earnings for the third quarter of 2007 before the NASDAQ Stock Market opens for trading on Wednesday, November 14, 2007. Following the announcement, the Partnership will host a conference call for investors and analysts at 10 a.m. ET (9 a.m. CT) to discuss second quarter earnings. The conference call can be accessed via Webcast through the Investors section of the Partnership's web site at <http://www.targaresources.com> or by dialing 800-257-2101. The pass code is 11100295#. Please dial in 5 to 10 minutes prior to the scheduled start time. A replay will be available approximately 2 hours following completion of the Webcast through the Investors section of the Partnership's web site and will remain available until November 28.

About Targa Resources Partners

Targa Resources Partners was formed by Targa 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. The Partnership currently operates in the Fort Worth Basin in north Texas and, upon closing the announced transaction, in southwest Louisiana and west Texas. A subsidiary of Targa is the general partner of the Partnership. Targa Resources Partners will own an extensive network of integrated gathering pipelines, seven natural gas processing plants and two fractionators upon closing of the announced transaction.

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, 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, 2006 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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