



TARGA RESOURCES, INC. REPORTS PRELIMINARY ASSESSMENT FOLLOWING HURRICANE IKE

HOUSTON September 16, 2008 - Based on initial assessments, Targa Resources, Inc. ("Targa" or the "Company") reported today that Hurricane Ike, which made landfall in Texas over the weekend, created some disruption to our business operations.

- High water from the storm surge impacted our Coastal Straddle Plants to varying degrees, in some cases delaying ongoing restart efforts from Hurricane Gustav.
 - Venice and Yscloskey, which were still in the process of cleanup from Hurricane Gustav, experienced similar water levels during Hurricane Ike. Local logistics are restricting the return of full levels of repair staffing at Venice. Preliminary evaluations are for processing to return in approximately 4-5 weeks.
 - Lowry was not adversely impacted, is fully operational and ready for processing as soon as NGL takeaway and producer volumes are reestablished.
 - Cameron Parish plants (Stingray and Barracuda) experienced water levels similar to Hurricane Rita, but on-site assessments have not yet been possible due to restricted access to the area.
 - Our Pelican and Seahawk gathering systems appear to have no damage and are holding operational pressures.
 - Early indications from our NOJV (non-operated joint venture) interests indicate that Calumet and Toca are ready for processing and that North Terrebonne (5.8% ownership) may be out for a period of time.
- Our Hackberry, Louisiana NGL storage and terminalling operations suffered significant damage to surface facilities and equipment from high water. Partial operations will be re-established with temporary measures over the next week or two, but full restoration will take longer.
- Mont Belvieu NGL facilities and NGL pipelines were temporarily disrupted, primarily due to power issues. Progress in re-establishing power and operations has been rapid since the storm, and recovery to near pre-storm levels in these areas is expected over the next several weeks.
- Our Galena Park import and export facility on the Houston Ship Channel reports minor issues with shoresite facilities. The condition of the marine docks is being assessed at this time.
- The Mont Belvieu disruptions and 3rd party NGL pipeline issues also impacted gathering and processing plants in North Texas, West Texas, and New Mexico - forcing some temporary shut-downs or curtailments. These plants volumes are already ramping back up subject to the time required for coordination with producers to bring production back on line and subject to available NGL takeaway capacity.

Targa will continue to assess damage and supply chain impacts from the hurricane but does not currently expect damage from the storm to have a material adverse impact on its operations, financial conditions, or financial results.

About Targa

Targa 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. Our gathering and processing assets are located primarily in the Permian Basin in West Texas and Southeast New Mexico, the Louisiana Gulf Coast primarily accessing the offshore region of Louisiana, and, through Targa Resources Partners LP, our publicly traded master limited partnership, the Fort Worth Basin in North Texas, the Permian Basin in West Texas and the onshore region of the Louisiana Gulf Coast. 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.

Targa Resources, Inc.'s 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 Company 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'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 declines in the production of natural gas or in the price and market demand for natural gas and natural gas liquids, the timing and success of business development efforts, the credit risk of customers and other uncertainties. These and other applicable uncertainties, factors and risks are described more fully in the Company's reports and other filings with the Securities and Exchange Commission. Targa 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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