



January 8, 2013

## **Targa Resources Partners LP Continues to Expand Terminal and LPG Export Capabilities**

HOUSTON, Jan. 8, 2013 (GLOBE NEWSWIRE) -- Targa Resources Partners LP (NYSE:NGLS) ("Targa" or the "Partnership") today announced that it has acquired additional property on the Houston Ship Channel ("Targa Patriot Marine Terminal" or "Patriot Terminal") that provides expansion potential for both its Petroleum Logistics clean fuels business and its propane/butane export capabilities.

Targa Patriot, which is located about two miles from the Partnership's Galena Park Marine Terminal, includes an existing dock, acreage for expansion build-out, an existing rail siding, and nearby access to the Colonial/Explorer refined products pipeline interconnect hub. The proximity of the Patriot Terminal to Targa's existing petroleum logistics business at Channelview and to our LPG exports facilities at Galena Park offers Targa cost effective future options to meet growing customer and market demands for both product services.

The Patriot Terminal can be readily connected to Galena Park and to Targa's Mount Belvieu complex including the Cedar Bayou Fractionator facilities, and is complementary to Targa's propane/butane export business. LPG exports have grown rapidly with significant volumes of domestic grade propane (HD5) and butane, and the Partnership's previously announced major capital program will create significant incremental capability for export of international grade propane. The international export project will come on line in two phases in 3Q 2013 and 3Q 2014, and Targa has largely contracted its anticipated capacity. If the need for propane/butane export capacity continues to grow, the Patriot Terminal provides Targa and its customers with economically attractive interconnected expansion potential. The initial investment including acquisition of the property and dock upgrade and refurbishment is approximately \$25 million. Further plans for clean fuels and/or propane/butane export activity are being developed and could significantly increase growth capital expenditures over time.

### **About Targa Resources Partners**

Targa Resources Partners is a publicly traded Delaware limited partnership that is a leading provider of midstream natural gas and natural gas liquid services in the United States. The Partnership is engaged in the business of gathering, compressing, treating, processing and selling natural gas; storing, fractionating, treating, transporting and selling natural gas liquids, or NGLs, and NGL products; gathering, storing and terminaling crude oil; and storing and terminaling refined petroleum 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 onshore and near offshore region of Louisiana, the Permian Basin in West Texas and Southeast New Mexico the Fort Worth Basin in North Texas and in the Williston Basin in North Dakota. Additionally, the Partnership's 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 Partners is managed by its general partner, Targa Resources GP LLC, which is indirectly wholly owned by Targa Resources Corp.

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 and the Company expect, believe or anticipate 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 the Partnership's and the Company's control, which could cause results to differ materially from those expected by management of the Partnership and the Company. 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 and the Company's filings with the Securities and Exchange Commission, including their Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. Neither the Partnership nor the Company undertake an obligation to update or revise any

forward-looking statement, whether as a result of new information, future events or otherwise.

This release is intended to be a qualified notice under Treasury Regulation Section 1.1446-4(b). Brokers and nominees should treat one hundred percent (100.0%) of Targa Resources Partners LP's distributions to foreign investors as being attributable to income that is effectively connected with a United States trade or business. Accordingly, Targa Resources Partners LP's distributions to foreign investors are subject to federal income tax withholding at the highest applicable effective tax rate.

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