



Targa Resources Corp. Commences Initial Public Offering

HOUSTON, November 29, 2010 -Targa Resources Corp., formerly known as Targa Resources Investments Inc., the owner of the general partner of Targa Resources Partners LP (NYSE: NGLS), announced today that it will commence an initial public offering of 13,750,000 shares of its common stock pursuant to a registration statement on Form S-1 previously filed with the Securities and Exchange Commission. The underwriters will be granted a 30-day option to purchase up to an additional 2,062,500 shares of common stock. Targa Resources Corp. will not receive any proceeds from the offering as all of the shares will be sold by existing stockholders of the company.

The shares of common stock will be listed on the New York Stock Exchange and traded under the symbol "TRGP."

Barclays Capital, Morgan Stanley, BofA Merrill Lynch, Citi and Deutsche Bank Securities will act as joint book-running managers. In addition, Credit Suisse, J.P. Morgan, Wells Fargo Securities, Raymond James, RBC Capital Markets and UBS Investment Bank will act as co-lead managers for the offering. Robert W. Baird and ING will act as co-managers of the offering.

This offering of common stock will be made only by means of a prospectus. A written prospectus meeting the requirements of Section 10 of the Securities Act of 1933, when available, may be obtained from the offices of:

- Barclays Capital, c/o Broadridge Financial Solutions, 1155 Long Island Ave. Edgewood, NY 11717. By telephone at (888) 603-5847 or by email at barclaysprospectus@broadridge.com;
- Morgan Stanley, Attn: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014. By telephone (866) 718-1649 or by email prospectus@morganstanley.com;
- BofA Merrill Lynch, 4 World Financial Center, New York, NY 10080, Attn: Preliminary Prospectus Department or email dg.prospectus_requests@baml.com;
- Citi, Brooklyn Army Terminal, Attn: Prospectus Dept., 140 58th Street, 8th floor, Brooklyn, NY 11220. By telephone: (800) 831-9146 or by email at batprospectusdept@citi.com;
- Deutsche Bank Securities, Attn: Prospectus Department, 100 Plaza One, Jersey City, NJ 07311. By telephone: (800) 503-4611 or by email at prospectus.cpdg@db.com.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state in which such offer, sale or solicitation would be unlawful prior to registration or qualification under the securities law in any such state.

Forward-looking Statement

The statements in this news release that are not historical facts may be forward-looking statements. These forward-looking statements involve risks and uncertainties that could cause the outcome to be materially different.

About Targa Resources Corp.

Targa Resources Corp., formerly known as Targa Resources Investments Inc., owns general and limited partner interests, including incentive distribution rights ("IDRs"), in Targa Resources Partners LP (NYSE: NGLS), a publicly traded Delaware limited partnership that is a leading provider of midstream natural gas and natural gas liquid services in the United States. Targa Resources Partners LP is engaged in the business of gathering, compressing, treating, processing and selling natural gas and storing, fractionating, treating, transporting and selling natural gas liquids, or NGLs, and NGL products.

Targa Resources Corp.'s principal executive offices are located at 1000 Louisiana, Suite 4300, Houston, Texas 77002, and its telephone number is 713-584-1000.

Investor contact:

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Anthony Riley

Sr. Manager - Finance / Investor Relations

Matthew Meloy

Senior Vice President - Chief Financial Officer and Treasurer