



May 11, 2015

## **Targa Resources Partners LP Announces Final Results of Exchange Offer**

HOUSTON, May 11, 2015 (GLOBE NEWSWIRE) -- Targa Resources Partners LP (NYSE:NGLS) and its subsidiary Targa Resources Partners Finance Corporation (collectively, "Targa") announced today that their previously announced offer to exchange (the "Exchange Offer") any and all of the outstanding unsecured 6 5/8% Senior Notes due 2020 (the "APL Notes") issued by Targa Pipeline Partners LP (formerly known as Atlas Pipeline Partners, L.P.) and Targa Pipeline Finance Corporation (formerly known as Atlas Pipeline Finance Corporation) for new 6 5/8% Senior Notes due 2020 issued by Targa (the "TRP Notes") expired at 11:59 p.m., New York City time, on May 8, 2015.

At the expiration time, Targa had received tenders from holders of approximately \$342.1 million in aggregate principal amount of the APL Notes, representing approximately 96.3% of the total outstanding \$355.1 million in aggregate principal amount of the APL Notes.

Targa expects to accept for exchange all of such APL Notes and to settle the Exchange Offer later today by issuing approximately \$342.1 million in aggregate principal amount of the TRP Notes and paying accrued interest on the APL Notes up to, but not including, the settlement date.

### **Forward-Looking Statements**

Certain statements in this release are "forward-looking statements" within the meaning of Section 27A of the Securities Act 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 Targa 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 Targa. 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, natural gas liquids and crude oil, the timing and success of business development efforts; and other uncertainties. These and other applicable uncertainties, factors and risks are described more fully in Targa's filings with the SEC, including the Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. Targa does not undertake an obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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