



## **TARGA RESOURCES PARTNERS LP BOARD APPROVES FOURTH QUARTER 2007 DISTRIBUTION**

**HOUSTON, January 24, 2008** - 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 39.75¢ per unit, or \$1.59 per unit on an annualized basis, for the fourth quarter of 2007. This cash distribution will be paid February 14, 2008 on all outstanding common and subordinated units to holders of record as of the close of business on February 4, 2008.

"We are very pleased to announce our fourth quarter 2007 distribution at this level, representing an increase of approximately 18% over the third quarter 2007 distribution. This is a reflection of our continuing growth in distributable cash flow, and our ongoing pursuit to create value for our unit holders," said Rene Joyce, Chief Executive Officer of the Partnership's general partner and of Targa Resources, Inc. ("Targa").

### **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. Targa Resources Partners currently operates in southwest Louisiana, the Permian Basin in west Texas and the Fort Worth Basin in north Texas. A subsidiary of Targa is the general partner of Targa Resources Partners. Targa Resources Partners owns an extensive network of integrated gathering pipelines, seven natural gas processing plants and two fractionators.

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, 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 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.

### **Investor Contact:**

Eric Curry  
Sr. Manager - Corporate Finance and Investor Relations  
713-584-1000  
Web site: <http://www.targaresources.com>

Howard Tate  
Vice President - Finance, Treasurer  
713.584.1000

### **Media Contact:**

Kenny Juarez  
The Abernathy MacGregor Group

