



April 20, 2016

## **Targa Resources Corp. Announces Quarterly Dividends**

HOUSTON, April 20, 2016 (GLOBE NEWSWIRE) -- Targa Resources Corp. ("TRC", "Targa" or the "Company") (NYSE:TRGP) announced its quarterly dividend on common shares and the prorated initial quarterly dividend on its recently issued TRC Series A preferred shares for the first quarter of 2016.

Targa Resources Corp. announced today that its board of directors has declared a quarterly cash dividend of 91.00¢ per share, or \$3.64 per common share on an annualized basis, for the first quarter 2016. The approved dividend is unchanged from the previous quarter and represents an increase of approximately 10% over the dividend for the first quarter 2015. This cash dividend will be paid May 16, 2016 on all outstanding common shares to holders of record as of the close of business on May 3, 2016.

Targa also announced today that its board of directors has declared a prorated quarterly cash dividend of \$3.9583 per TRC Series A preferred share. This cash dividend is the initial dividend payable on the TRC Series A preferred shares for the period from March 16, 2016 through March 31, 2016, and will be paid May 13, 2016 on all outstanding preferred shares to holders of record as of the close of business on May 3, 2016.

### **About Targa Resources Corp.**

Targa Resources Corp. is a leading provider of midstream services and is one of the largest independent midstream energy companies in North America. Targa owns, operates, acquires, and develops a diversified portfolio of complementary midstream energy assets. The Company is primarily engaged in the business of: gathering, compressing, treating, processing, and selling natural gas; storing, fractionating, treating, transporting, and selling NGLs and NGL products, including services to LPG exporters; gathering, storing, and terminaling crude oil; storing, terminaling, and selling refined petroleum products.

The principal executive offices of Targa are located at 1000 Louisiana, Suite 4300, Houston, TX 77002 and their telephone number is 713-584-1000. For more information please go to [www.targaresources.com](http://www.targaresources.com).

### **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 the Company'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 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 the Company's filings with the Securities and Exchange Commission, including its Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. The Company 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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