



## **Targa Resources Partners LP Announces Second Quarter 2010 Distribution Increase and Timing of Second Quarter 2010 Earnings Release and Conference Call**

HOUSTON, July 21, 2010 (GLOBE NEWSWIRE) -- Targa Resources Partners LP (NYSE: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 52.75¢ per common unit, or \$2.11 per common unit on an annualized basis, for the second quarter of 2010. The approved distribution reflects an increase of approximately 2% over both the previous quarter's distribution and the distribution for the second quarter of 2009. This cash distribution will be paid August 13, 2010 on all outstanding common units to holders of record as of the close of business on August 6, 2010.

The Partnership will report its second quarter 2010 earnings before the NYSE opens for trading on Thursday, August 5, 2010. Following the announcement, the Partnership will host a conference call for investors and analysts at 10:00 a.m. Eastern Time (9:00 a.m. Central Time) to discuss second quarter results.

The conference call can be accessed via Webcast through the Events and Presentations section of the Partnership's website at [www.targaresources.com](http://www.targaresources.com), by going directly to <http://ir.targaresources.com/events.cfm?company=LP> or by dialing 877-881-2598. The pass code for the dial-in is 89607543. Please dial in ten minutes prior to the scheduled start time. A replay will be available approximately two hours following completion of the Webcast through the Investor's section of the Partnership's website. Telephone replay access numbers are 800-642-1687 or 706-645-9291 with pass code 89607543 and will remain available, along with the Webcast, until August 19, 2010.

### **About Targa Resources Partners**

Targa Resources Partners was formed by Targa Resources, Inc. ("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 owns an extensive network of integrated gathering pipelines and natural gas processing plants and currently operates in the Permian Basin in West Texas, the Fort Worth Basin in North Texas and the Louisiana Gulf Coast primarily accessing the offshore region of Louisiana. Additionally, our natural gas liquids 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. A subsidiary of Targa is the general partner of Targa Resources Partners.

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, 2009 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.

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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