



October 18, 2017

Targa Resources Corp. Announces Quarterly Dividends

HOUSTON, Oct. 18, 2017 (GLOBE NEWSWIRE) -- Targa Resources Corp. ("TRC", "Targa" or the "Company") (NYSE:TRGP) announced its quarterly dividend on common shares and its quarterly dividend on its Series A preferred shares for the third quarter of 2017.

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 third quarter of 2017. This cash dividend will be paid November 15, 2017 on all outstanding common shares to holders of record as of the close of business on November 1, 2017.

Targa also announced today that its board of directors has declared a quarterly cash dividend of \$23.75 per Series A preferred share for the third quarter of 2017. This cash dividend will be paid November 14, 2017 on all outstanding Series A preferred shares to holders of record as of the close of business on November 1, 2017.

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.

Forward-Looking Statements

Certain statements in this release are "forward-looking statements" within the meaning of federal securities laws. 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 declines in the production of natural gas or in the price and market demand for natural gas, natural gas liquids and crude oil, the timing and success of business development efforts, the credit risk of customers and other uncertainties. These and other applicable uncertainties, factors and risks are described more fully in the Company's filings with the U.S. 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 undertakes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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