



February 1, 2018

Targa Resources Corp. Announces Executive Leadership Promotions

HOUSTON, Feb. 01, 2018 (GLOBE NEWSWIRE) -- Targa Resources Corp. (NYSE:TRGP) ("Targa" or the "Company") announced today that Targa's Board of Directors have appointed Matthew J. Meloy to President, Patrick J. McDonie to President - Gathering and Processing, D. Scott Pryor to President - Logistics and Marketing, Robert M. Muraro to Chief Commercial Officer, and Jennifer R. Kneale to Chief Financial Officer. These appointments will be effective March 1, 2018.

These promotions recognize the significant leadership capability within the company and the increasing leadership roles that these individuals have taken on as part of the company's ongoing executive succession process. Matt will report to Joe Bob Perkins, CEO of the Company. Pat, Scott and Bobby will report to Matt, as will Clark White, Executive Vice President - Engineering and Operations. Pat will be responsible for all of Targa's Gathering and Processing businesses in the Permian, SCOOP/STACK, Bakken, Barnett and Eagle Ford. Scott will be responsible for Targa's Downstream businesses including NGL logistics, fractionation, exports, gas and NGL marketing and Coastal Straddles. Bobby will work across Targa's existing and potential future business areas, leading major corporate, commercial and business development efforts jointly with Scott and Pat. Jen will report to Joe Bob.

"Targa is blessed with very strong management throughout the organization, supporting all of our businesses and functions," said Joe Bob Perkins. "These executive promotions will help ensure that Targa's best-in-class employees, premier midstream assets, and unique teamwork are supported by the continuity of strong leadership."

Mr. Meloy joined Targa in March 2006 and has served in roles of increasing responsibility, including serving as Targa's Chief Financial Officer since December 2010. Prior to joining Targa, Mr. Meloy was with The Royal Bank of Scotland in the structured finance group, focusing on the energy sector.

Mr. McDonie joined Targa in 2015 through Targa's acquisition of Atlas Pipeline Partners, L.P. and Atlas Energy, L.P. and has served as Executive Vice President - Southern Field Gathering and Processing since November 2015. Prior to joining Targa, Mr. McDonie served in roles of increasing responsibility at Atlas, including President, Chief Operating Officer and Senior Vice President. He also served as President of ONEOK Energy Services Company between 2008 and 2012.

Mr. Pryor joined Targa in 2005 through Targa's acquisition of Dynege Midstream Services LP ("Dynege"), and has served as Executive Vice President - Logistics and Marketing since November 2015. Mr. Pryor previously served as Senior Vice President - NGL Logistics & Marketing, and as a Vice President prior to 2014. Prior to Targa's acquisition of Dynege, Mr. Pryor served in increasing roles at Dynege and Warren Petroleum Company.

Mr. Muraro joined Targa in August 2004 as a Director of Business Development and has since served in roles of increasing responsibility, most recently as Executive Vice President - Commercial. Prior to joining Targa, Mr. Muraro was with ABN Amro's energy investment banking group.

Ms. Kneale joined Targa in May 2013, and most recently served as Vice President - Finance, managing corporate development, investor relations and other finance functions. Prior to joining Targa, Ms. Kneale was a member of Tudor, Pickering, Holt & Co.'s energy private equity group, TPH Partners.

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.

For more information, please visit our website at www.targaresources.com.

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