



April 18, 2018

Targa Resources Corp. Announces Quarterly Dividends

HOUSTON, April 18, 2018 (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 first quarter of 2018.

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 of 2018. This cash dividend will be paid May 15, 2018 on all outstanding common shares to holders of record as of the close of business on May 1, 2018.

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 first quarter of 2018. This cash dividend will be paid May 14, 2018 on all outstanding Series A preferred shares to holders of record as of the close of business on May 1, 2018.

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, terminaling, and selling crude oil; storing, terminaling, and selling refined petroleum products.

The principal executive offices of Targa Resources Corp. are located at 811 Louisiana, Suite 2100, 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 press 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 press release that address activities, events or developments that Targa 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's control, which could cause results to differ materially from those expected by management of Targa. Such risks and uncertainties include, but are not limited to, the timing and extent of changes in commodity prices, interest rates and demand for services, the level and success of crude oil and natural gas drilling around assets, the timing and success of business development efforts, ability to access the capital markets, the amount of collateral required to be posted from time to time in transactions, success in risk management activities, the credit risk of customers, changes in laws and regulations, weather and other uncertainties. These and other applicable uncertainties, factors and risks are described more fully in Targa's Annual Report on Form 10-K for the year ended December 31, 2017 and other reports filed with the Securities and Exchange Commission. Targa undertakes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Contact the Company's investor relations department by email at InvestorRelations@targaresources.com or by phone at (713) 584-1133.

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