



## **TARGA RESOURCES PUBLISHES INFORMATION MEMORANDUM RELATED TO PROPOSED NEW SENIOR SECURED CREDIT FACILITIES**

HOUSTON July 23, 2007 As previously announced, Targa Resources, Inc. ("Targa" or the "Company") is seeking to arrange new senior secured credit facilities. The transaction was launched July 19 at an invitation only bank meeting where potential lenders were provided with an information memorandum describing the Company and the proposed new credit facilities. Targa has made summary information which includes historical financial information, available to the public on its website. The summary information may be found on Targa's website at [www.targaresources.com](http://www.targaresources.com) under "Investors – Targa Resources, Inc. – Overview – Events and Presentations"

### **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 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, weather, political, economic and market conditions, including declines in the production of natural gas or in the price and market demand for natural gas and natural gas liquids, 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 Annual Report for the year ended December 31, 2006, which is available to qualified institutional investors.

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