



Gulf Coast Express Pipeline LLC Announces Binding Open Season for Limited Remaining Capacity

HOUSTON, Feb. 5, 2018 – Gulf Coast Express Pipeline LLC, a joint venture owned by affiliates of Kinder Morgan, Inc. (NYSE: KMI), DCP Midstream, LP (NYSE: DCP) and Targa Resources Corp. (NYSE: TRGP), today announced the start of a binding open season for 220,000 dekatherms per day (Dth/d) of firm natural gas transportation service on the Gulf Coast Express Pipeline Project (GCX Project), which will transport natural gas from the Waha, Texas, production area to the market hub near Agua Dulce, Texas, once built.

Of the 220,000 Dth/d of available capacity, 60,000 Dth/d have been added to the project due to strong market demand. With the added capacity, the GCX Project will have a total design capacity of 1.98 billion cubic feet per day at an estimated cost of \$1.75 billion.

As previously announced in December 2017, KMI, DCP Midstream and Targa jointly made a final investment decision (FID) to proceed with the GCX Project, with construction activities slated for the first quarter of 2018. The in-service date of October 2019 remains the same, pending the receipt of regulatory approvals. Following the FID in December, the project has signed with Occidental Energy Marketing, Inc., a subsidiary of Occidental Petroleum Corporation, and Kaiser-Francis Oil Company for transportation service on the system. Additional details on the project, including past press releases and a system map, can be found at www.kindermorgan.com under the GCX Project web page.

The open season bid period begins on Feb. 5, 2018, and ends at 5 p.m. Central Time on March 1, 2018. Interested parties should submit their written request for the Binding Bidding Guidelines to Dave Grisko, vice president of business development for Kinder Morgan's Natural Gas Midstream group, at david_grisko@kindermorgan.com or (713) 369-9870.

Kinder Morgan, Inc. (NYSE: KMI) is one of the largest energy infrastructure companies in North America. It owns an interest in or operates approximately 85,000 miles of pipelines and 152 terminals. KMI's pipelines transport natural gas, refined petroleum products, crude oil, condensate, CO₂ and other products, and its terminals transload and store petroleum products, ethanol and chemicals, and handle products such as steel, coal and petroleum coke. It is also a leading producer of CO₂ that we and others use for enhanced oil recovery projects primarily in the Permian basin. For more information, please visit www.kindermorgan.com.

DCP Midstream, LP (NYSE: DCP) is a midstream master limited partnership, with a diversified portfolio of assets, engaged in the business of gathering, compressing, treating, processing, transporting, storing and selling natural gas; producing, fractionating, transporting, storing and selling NGLs and recovering and selling condensate. DCP owns and operates more than 60 plants and 63,000 miles of natural gas and natural gas liquids pipelines, with operations in 17 states across major producing regions and leads the midstream segment as one of the largest natural gas liquids producers and marketers and one of the largest natural gas processors in the U.S. Denver, Colorado based DCP is managed by its general partner, DCP Midstream GP, LP, which is managed by its general partner, DCP Midstream GP, LLC, which is 100% owned by DCP Midstream, LLC. DCP Midstream, LLC is a joint venture between Phillips 66 and Enbridge. For more information, please visit www.dcpmidstream.com.

Targa Resources Corp. (NYSE: TRGP) 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 www.targaresources.com.

Important Information Relating to Kinder Morgan's Forward-Looking Statements

This news release includes forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and Section 21E of the Securities and Exchange Act of 1934. Generally the words "expects," "believes," "anticipates," "plans," "will," "shall,"

“estimates,” and similar expressions identify forward-looking statements, which are generally not historical in nature. Forward-looking statements are subject to risks and uncertainties and are based on the beliefs and assumptions of management, based on information currently available to them. Although Kinder Morgan believes that these forward-looking statements are based on reasonable assumptions, it can give no assurance that any such forward-looking statements will materialize. Important factors that could cause actual results to differ materially from those expressed in or implied from these forward-looking statements include the risks and uncertainties described in Kinder Morgan’s reports filed with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the year-ended December 31, 2016 (under the headings “Risk Factors” and “Information Regarding Forward-Looking Statements” and elsewhere) and its subsequent reports, which are available through the SEC’s EDGAR system at www.sec.gov and on our website at ir.kindermorgan.com. Forward-looking statements speak only as of the date they were made, and except to the extent required by law, Kinder Morgan undertakes no obligation to update any forward-looking statement because of new information, future events or other factors. Because of these risks and uncertainties, readers should not place undue reliance on these forward-looking statements.

Important Information Relating to DCP Midstream’s Forward-Looking Statements

This news release includes forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and Section 21E of the Securities and Exchange Act of 1934. Generally the words “expects,” “believes,” “anticipates,” “plans,” “will,” “shall,” “estimates,” and similar expressions identify forward-looking statements, which are generally not historical in nature. Forward-looking statements are subject to risks and uncertainties and are based on the beliefs and assumptions of management, based on information currently available to them. Although DCP Midstream believes that these forward-looking statements are based on reasonable assumptions, it can give no assurance that any such forward-looking statements will materialize. Important factors that could cause actual results to differ materially from those expressed in or implied from these forward-looking statements include the risks and uncertainties described in DCP Midstream’s reports filed with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the year-ended December 31, 2016 (under the headings “Risk Factors” and “Information Regarding Forward-Looking Statements” and elsewhere) and its subsequent reports, which are available through the SEC’s EDGAR system at www.sec.gov and on our website under the Investors tab at www.dcpmidstream.com. Forward-looking statements speak only as of the date they were made, and except to the extent required by law, DCP Midstream undertakes no obligation to update any forward-looking statement because of new information, future events or other factors. Because of these risks and uncertainties, readers should not place undue reliance on these forward-looking statements.

Important Information Relating to Targa’s 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, 2016 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.

CONTACTS

KMI Media Relations

Melissa Ruiz
(713) 369-8060
melissa_ruiz@kindermorgan.com

KMI Investor Relations

(713) 369-9490
km_ir@kindermorgan.com
www.kindermorgan.com

DCP Media Relations

Roz Elliott
(303) 605-1707
www.dcpmidstream.com

DCP Investor Relations

Irene Lofland
(303) 605-1822
www.dcpmidstream.com

Targa Investor and Media Relations

Sanjay Lad
(713) 584-1133
investorrelations@targaresources.com
www.targaresources.com

###