



Targa Resources Corp. Announces Quarterly Dividends

October 16, 2019

HOUSTON, Oct. 16, 2019 (GLOBE NEWSWIRE) -- Targa Resources Corp. ("TRC", "Targa" or the "Company") (NYSE: TRGP) announced its quarterly dividend on common shares and its quarterly dividend on Series A preferred shares with respect to the third quarter of 2019.

TRC 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 2019. This cash dividend will be paid November 15, 2019 on all outstanding common shares to holders of record as of the close of business on November 1, 2019.

TRC 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 2019. This cash dividend will be paid November 14, 2019 on all outstanding Series A preferred shares to holders of record as of the close of business on November 1, 2019.

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, transporting and selling natural gas; storing, fractionating, treating, transporting and selling natural gas liquids ("NGL(s)") and NGL products, including services to LPG exporters; and gathering, storing, terminaling and selling crude oil.

The principal executive offices of Targa 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 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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Source: Targa Resources Corp.