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Gulfstream Announces Agreement to Provide Additional Natural Gas Service to Progress Energy

TAMPA, Fla. – Gulfstream Natural Gas System, L.L.C., announced today that it has executed an agreement with Progress Energy to provide 155,000 dekatherms of natural gas per day of firm transportation capacity to serve Progress's Bartow Power Plant in Pinellas County, Fla.

The expansion project, known as Gulfstream's Phase IV Expansion, is the first project to increase Gulfstream's original mainline capacity. The project includes construction of approximately 17.5 miles of 20-inch diameter pipeline that will connect the existing Gulfstream pipeline to the Bartow Power Plant. The project also will require the installation of additional compression in Coden, Ala., and Manatee County, Fla.

"This agreement represents a tremendous opportunity for Gulfstream to be part of an important initiative to re-power the Bartow Power Plant. Not only will this project increase the reliability of Florida's existing energy infrastructure, it will also make a significant contribution to the region's air quality by providing this plant with cleaner-burning natural gas," said Brad Reese, Gulfstream vice president.

In September 2005, Progress Energy announced its intent to convert its Bartow Power Plant to use more efficient natural gas technology. The changes are designed to more than double the facility's electric output and reduce air emissions.

Placed into service in May 2002, Gulfstream Natural Gas System is a 691-mile pipeline system with the capacity to deliver 1,095,000 dekatherms of natural gas each day to serve Florida's growing energy needs. The pipeline is a joint development between Williams (NYSE:WMB) and Duke Energy (NYSE:DUK). Additional information is available on the Internet at www.gulfstreamgas.com.

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