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GULFSTREAM INCREASES FIRM NATURAL GAS TRANSPORTATION SERVICE IN FLORIDA

Pipeline commences 400,000 Dth/d of firm service for FPL and Progress Energy

TAMPA, Fla. – Gulfstream Natural Gas System, L.L.C., today announced that it has commenced 350,000 dekatherms per day (Dth/d) of incremental firm natural gas transportation service for Florida Power & Light (FPL) on its recently constructed Phase II pipeline extension.

Gulfstream Phase II, a 110-mile extension to Florida's east coast, was completed and placed into service in February. Gulfstream has been providing interruptible service for FPL's new gas-fired facilities at the Martin and Manatee power plants since then.

Gulfstream also commenced on June 1 new, long-term firm service for 50,000 Dth/d under a previously executed agreement with Progress Energy to serve power plants at the company's Hines Energy Complex near Bartow, Fla.

"We are very pleased with the support that Florida's two largest electric generators have demonstrated by choosing Gulfstream to meet their growing needs," said Brad Reese, Gulfstream vice president. "These two contracts represent an important milestone in Gulfstream's ultimate build-out into central and southern Florida markets. With the initiation of this long-term firm service, as of June 1, 2005, Gulfstream's near 1.1 billion cubic feet per day system is now subscribed at over 700 million per day -- more than doubling the previous level of firm service.

"The growth in our firm capacity subscription and our customer support validates our view that this pipeline is a key link in the Florida energy network. We look forward to continuing our work with FPL, Progress and other Florida customers to meet the energy needs of Florida's rapidly growing population and providing them with reliable, economic natural gas transportation service for many years to come."

The 691-mile Gulfstream system originates near Pascagoula, Miss., and Mobile, Ala., crossing the Gulf of Mexico with more than 430 miles of 36-inch diameter steel pipe to Manatee County, Fla. Once onshore, 240 miles of 30 to 36-inch-diameter mainline crosses Manatee, Hardee, Polk, Osceola, Highlands, Okeechobee and Martin counties of Florida.

Gulfstream Natural Gas System, L.L.C. is a joint venture between Williams (NYSE:WMB) and Duke Energy (NYSE:DUK). More information about the Gulfstream Natural Gas System is available by visiting www.gulfstreamgas.com.

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