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Photo available upon request

Gulfstream Ushers In New Era For Florida Energy

New pipeline with capacity to transport 1.1 billion cubic feet of natural gas

TAMPA, Fla. – Gulfstream Natural Gas System, L.L.C., announced today that it has placed into service its new natural gas pipeline with the capacity to transport 1.1 billion cubic feet of natural gas per day to growing Florida energy markets. This milestone represents the availability of the Sunshine State's first new natural gas source in more than 40 years.

"I am very pleased to announce that Gulfstream Natural Gas System is now open for business," said Guy Buckley, Gulfstream senior vice president and general manager, business functions. "Florida is one of the most robust and fastest-growing natural gas markets in the country. Our new pipeline will enhance the reliability of the state's energy supply, helping ensure the availability of clean-burning natural gas in a cost-effective manner for many years to come. This is a historic day for our customers and all Floridians."

Nancy Schultz, Gulfstream senior vice president and general manager of technical functions added, "This day marks the culmination of more than three years of systematic planning and meticulous implementation by literally thousands of people. It was a tremendous team effort, not only among the Gulfstream team, but also among the hundreds of federal, state and local permitting agencies, communities and landowners who have worked so closely with us throughout this entire process. We would like to thank all of those individuals and agencies who helped make this vision a reality. We would like to offer special thanks to the Federal Energy Regulatory Commission for expediting our in-service approvals so that the pipeline could be placed into service nearly a week ahead of schedule."

At peak construction a workforce of 2,500 installed 450,000 tons of pipe, placing nearly one mile per day onshore and three miles per day offshore. Pipeline construction officially got underway in June 2001 and lasted just under one year.

The 581-mile pipeline system is the largest natural gas pipeline in the Gulf of Mexico. The 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, 130 miles of pipe, ranging in diameter from 36 inches to 16 inches, cross Manatee, Hardee, Polk and Osceola counties. Gulfstream will initially supply enough fuel to generate electricity for some 4.5 million Florida homes.

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 the project web site at www.gulfstreamgas.com.

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