

April 12, 2021

**Gulfstream Natural Gas System, L.L.C.
Announces Successful Consent Solicitation**

Gulfstream Natural Gas System, L.L.C. (“*Gulfstream*”) announced today the expiration on April 9, 2021 and results of its consent solicitation (the “*Consent Solicitation*”) and receipt of the consents necessary to effect certain amendments to the indenture, dated as of October 26, 2005 (as supplemented and amended, the “*Indenture*”), governing Gulfstream’s (i) 4.60% Senior Notes due 2025 (CUSIP No. 402740AD6/U4034QAB7) (the “*4.60% 2025 Notes*”), (ii) 6.19% Senior Notes due 2025 (CUSIP No. 402740AB0) (the “*6.19% 2025 Notes*”) and (iii) 5.95% Senior Notes due 2045 (CUSIP No. 402740AE4/U4034QAC5) (the “*5.95% 2045 Notes*” and, collectively with the 4.60% 2025 Notes and the 6.19% 2025 Notes, the “*Notes*,” and each series of the Notes, a “*Series*”).

Consent Solicitation

Upon the terms and subject to the conditions described in the Consent Solicitation Statement, dated April 1, 2021 (the “*Solicitation Statement*”), Gulfstream solicited consents from holders to amend the maintenance of insurance covenant in the Indenture to align its insurance coverages with customary industry practice, in place of the current requirement to maintain coverage limits, deductibles and scope at levels consistent with those in effect at the date of the Indenture (the “*Proposed Amendments*”).

In conjunction with receiving the requisite consents, on or about April 12, 2021, Gulfstream and The Bank of New York Mellon, as trustee, will execute the third supplemental indenture to the Indenture, pursuant to which, with respect to each Series of Notes, the Proposed Amendments will become operative. Except for the Proposed Amendments, all of the existing terms of the Notes and the Indenture will remain unchanged.

On or about April 12, 2021, Gulfstream will pay to D.F. King & Co., Inc. the aggregate consent payments detailed in the table below for the benefit of the holders of each Series of Notes whose consents were validly delivered (and not revoked) prior to the expiration of the Consent Solicitation, pro rata based on the aggregate principal amount of the applicable Series of Notes held by such consenting holders, upon the terms and subject the conditions described in the Solicitation Statement. Based on the consents received, the aggregate consent payments were allocated to the consenting holders of each Series of Notes in the amounts set forth in the table below for each \$1,000 principal amount of such Series of Notes for which consents were validly delivered (and not revoked).

<u>Series of Notes</u>	<u>CUSIP Numbers</u>	<u>Outstanding Aggregate Principal Amount</u>	<u>Aggregate Consent Payment</u>	<u>% Principal Amount of Notes Consent Received</u>	<u>Approximate Consent Payment per \$1,000 Principal Amount of Consenting Notes</u>
4.60% 2025 Notes	402740AD6/ U4034QAB7	\$550,000,000	\$550,000	89.38%	\$ 1.118807
6.19% 2025 Notes	402740AB0	\$350,000,000	\$350,000	93.91%	\$ 1.064882
5.95% 2045 Notes	402740AE4/ U4034QAC5	\$250,000,000	\$250,000	90.25%	\$ 1.108014

This announcement is for information purposes only and is neither an offer to sell nor a solicitation of an offer to buy any Notes or any other securities.

About Gulfstream

Gulfstream owns an interstate natural gas pipeline system that transports natural gas received from various onshore and offshore supply sources in the Mississippi and Alabama area, across the Gulf of Mexico, and delivers that natural gas to markets in central and southern Florida. Gulfstream is owned 50% by an affiliate of Enbridge Inc., and 50% by an affiliate of The Williams Companies, Inc. Gulfstream is operated under joint management by an affiliate of Enbridge Inc., which manages its business functions, and an affiliate of The Williams Companies, Inc., which manages its technical functions. Gulfstream was formed on May 17, 1999 as a Delaware limited liability company.

Cautionary Statement Regarding Forward-Looking Statements

This announcement contains certain forward-looking statements concerning Gulfstream and the Consent Solicitation. All statements contained in this announcement other than statements of historical fact are forward-looking statements. Forward-looking statements address activities, events or developments that we expect or anticipate will or may occur in the future, including references to future goals or intentions. These statements can be identified by the use of forward-looking terminology, including “may,” “believe,” “expect,” “anticipate,” “estimate,” “continue,” or similar words. Whether actual results and developments in the future will conform to our expectations is subject to numerous risks and uncertainties, many of which are beyond our control. Therefore, actual outcomes and results could materially differ from what is expressed or implied in these statements.