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KP Engineering Wins Targa Contract, Grows More Resilient Despite Industry Slump
Award affirms KP Engineering's long-term growth in the face of industry downturn

Tyler, Texas—May 9, 2016—KP Engineering (“KPE”), one of the energy industry’s leaders in engineering, procurement and construction (EPC) solutions, announced today that it has secured a fixed price contract in excess of \$100 million dollars from Targa Terminals LLC , a subsidiary of Targa Resources Corp. (NYSE: TRGP).

The project—one of the few grassroots refining facilities to be built in the U.S. in the last 40 years—is the latest in a streak of successful project awards, as KPE continues to show unbroken resiliency in the face of industry downturn.

In continuing its growth plans, KPE is moving forward with hiring additional employees to match its string of compelling, new opportunities. Company facilities have expanded to include new corporate offices in Tyler, Texas, and offices in Houston and Tulsa.

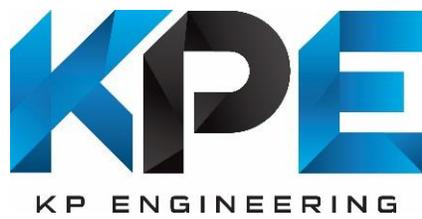
“We are very blessed to continue to win major projects, such as this opportunity to execute another midstream project for Targa—one of our most valued clients—and we are humbled that they selected us for this job” said Brandon T. Steele, Chairman and CEO of KP Engineering.

Steele continued: “We are able to maintain our competitive edge and create exceptional value because we employ some of the finest professionals in our industry. Their character, honor and work ethic is what makes our company great and allows KPE to deliver cost effective, quality EPC solutions.”

For the subject project, KPE will design and construct a 35,000 barrels per day crude and condensate splitter and an associated tank farm to be located at Targa’s storage and marine terminal facility in Channelview, Texas.

The project is a result of over two years of process study and project development work.

“After evaluating strategic options for Targa, I am confident that KP Engineering is the best partner for our customers and investors,” said Clark White, Executive Vice President of Targa. “They provide the extensive experience in crude distillation design and project execution capabilities that are required for the success of this project.”



KPE's repeat business factor of over 90% continues to fuel growth with new and existing clients. Other recent project awards to KPE include Tier III compliance projects, refinery expansions, fractionation units, and debottlenecking projects. KPE's design creativity has led to innovative process designs that meet challenging product specifications of the downstream and midstream industries.

About KPE

KP Engineering, LP, based in Tyler, Texas, provides value-based EPC solutions to clients in the refining, midstream, petrochemical, and syngas industries. KPE combines technical expertise and deep experience with an integrated engineering and project management approach to deliver cost-effective projects to markets such as domestic refiners, natural gas processors, chemical manufacturers, and terminal and pipeline owner-operators. KPE provides a full range of EPC services and specializes in fixed-price contracting. For more information about KPE, visit www.kpe.com.

About Targa

Targa Resources Corp., based in Houston, Texas, 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. Targa is engaged in the business of gathering, compressing, treating, processing, and selling natural gas; storing, fractionating, treating, transporting, and selling NGLs and NGL products, including services to LPG exporters; gathering, storing, and terminaling crude oil; and storing, terminaling, and selling refined petroleum products. For more information about Targa, visit www.targaresources.com.

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