

# News Release



## **GULF SOUTH ANNOUNCES OPEN SEASON FOR NATURAL GAS TRANSPORTATION PROJECT TO SERVE FREEPORT LNG'S PLANNED LIQUEFACTION TERMINAL**

**HOUSTON**, September 10, 2014 — Gulf South Pipeline Company, LP (“Gulf South”), a subsidiary of Boardwalk Pipeline Partners, LP (NYSE: BWP) (“Boardwalk”), announced today that it has entered into 20-year firm precedent agreements with foundation shippers to transport approximately 1.4 billion cubic feet per day of natural gas to serve the first two trains of the planned liquefaction terminal, announced by Freeport LNG Development, L.P. (“Freeport LNG”), near Freeport, Texas. Freeport LNG has received its Final Order for the development of the liquefaction terminal from the Federal Energy Regulatory Commission (FERC) and anticipates receiving FERC’s authorization to construct in the near future.

Gulf South plans to construct an approximately sixty-five mile pipeline supply header to serve the liquefaction terminal, to be named the Coastal Bend Header, and expand and modify existing facilities in order to provide access to additional supply sources for the header with an anticipated start date in 2018, subject to Gulf South and customer board approvals, final investment decision by Freeport LNG and receipt of all necessary regulatory approvals. The shippers on the header will have the flexibility to source supplies from several third party pipelines directly connected to the header and access storage facilities within the region.

Gulf South is conducting a binding open season to solicit bids for additional capacity in excess of the foundation shippers’ contracted capacity for both the new supply header and expansion of its legacy system. The open season will run for a thirty day period beginning at 8:00 a.m. Central Daylight Time, September 11, 2014, and ending at 5:00 pm, Central Daylight Time, October 10, 2014. More information regarding the open season can be found on Gulf South’s website, [www.gulfsouthpl.com](http://www.gulfsouthpl.com) under Non-Critical, Informational Postings. Final capital expenditures associated with this project will be determined after the open season has concluded and the final capacity of the pipeline is known.

“We are very pleased to add the foundation shippers to our portfolio of customers and look forward to serving them under these new, long-term agreements as well as the opportunity to offer additional capacity to the market,” said John Haynes, senior vice president and CCO of Gulf South. “Boardwalk’s pipeline network is well-suited to deliver to growing markets in the Gulf Coast. We offer reliable, customer-focused firm transportation and storage services and are located near, or attached to, many natural gas shale supply sources including the Eagle Ford, Barnett, Haynesville, Cana-Woodford, Fayetteville, Marcellus and Utica; and over time, Gulf South’s Perryville Exchange will become a meaningful hub for producers, end-users and LNG off-takers to trade volumes.”

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### **About Boardwalk Pipeline Partners, LP**

*Boardwalk Pipeline Partners, LP (NYSE: BWP) is a midstream master limited partnership that provides transportation, storage, gathering and processing of natural gas and liquids for its customers. Boardwalk and its subsidiaries own and operate approximately 14,450 miles of natural gas and liquids pipelines and underground storage caverns with an aggregate working gas capacity of approximately 207 billion cubic feet and liquids capacity of approximately 18 million barrels. Boardwalk is a subsidiary of Loews Corporation (NYSE: L), which holds 53% of Boardwalk’s equity, excluding incentive distribution rights. Additional information about the Partnership can be found on its website at [www.bwplp.com](http://www.bwplp.com).*

## **Forward-Looking Statements**

This press release contains forward-looking statements relating to expectations, plans or prospects for Boardwalk Pipeline Partners, LP and its subsidiaries. These statements include, but are not limited to, receipt of all necessary board and regulatory approvals, Freeport LNG's final investment decision and the close of the open season and are based upon the current expectations and beliefs of management and are subject to certain risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. These and other risks and uncertainties concerning Boardwalk are described in its filings with the U.S. Securities and Exchange Commission, which are available on Boardwalk's website at [www.bwpmlp.com](http://www.bwpmlp.com) or on the SEC's website at [www.sec.gov](http://www.sec.gov).

SOURCE: Boardwalk Pipeline Partners, LP

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