

News Release

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Constitution Pipeline Receives Federal Energy Regulatory Commission's Final Environmental Review

*Key Milestone on Project That Could Increase Natural Gas Supply
to NY, New England by Winter '15-'16 Heating Season*

ALBANY, N.Y. – Constitution Pipeline Company, LLC reported a key regulatory milestone toward approval to construct its proposed pipeline on a schedule that targets increasing natural gas supply to New York and New England markets in time for the winter 2015-16 heating season.

The Federal Energy Regulatory Commission on Oct. 24 published its final environmental review of the proposed 124-mile Constitution Pipeline. The FERC action is a key step toward the commission's decision on the project, which is expected as early as late November.

Assuming timely receipt of all necessary regulatory approvals, Constitution Pipeline would begin construction as early as the first-quarter next year in order to help meet winter 2015-16 heating-season needs in New York and New England.

“After a long and comprehensive review of our proposed route, as well as significant route alternatives, the FERC’s Final Environmental Impact Statement confirms that the Constitution Pipeline can be constructed in a manner that minimizes environmental impacts, while adding a key piece of natural gas infrastructure to the U.S. Northeast,” the project sponsors said in a joint statement. “Once in service, the Constitution Pipeline will provide important access to new, domestic sources of natural gas, bolstering supply reliability and contributing toward stabilization of the prices consumers pay for energy.”

Specific to New England, insufficient natural gas pipeline infrastructure last winter had the effect of exposing consumers to high natural gas prices and, as a result, higher electric-power costs. The Constitution Pipeline is designed to help address the issue by connecting New England markets with abundant, low-cost, cleaner energy

via an interconnect with the existing Tennessee Pipeline. Additionally, the Constitution Pipeline is designed to enhance New York's natural gas supply options via an interconnect with the existing Iroquois Pipeline.

"We look forward to the issuance of the final FERC Order, as well as other applicable approvals we need to begin construction on this pipeline so that we can deliver much-needed additional natural gas supply to New York and New England as quickly as possible," the project sponsors said.

Earlier this year, Constitution Pipeline and Leatherstocking Gas Company, LLC announced plans to install four delivery taps along Constitution's proposed route to facilitate local natural gas service to homes and businesses in southern New York and northern Pennsylvania.

The FERC Environmental Impact Statement (EIS) assesses the potential environmental effects of the construction and operation of the projects in accordance with the requirements of the National Environmental Policy Act. The EIS concluded that environmental impacts would be reduced to "less than significant levels" with the implementation of proposed mitigation measures by the company and FERC.

The FERC served in a coordinating role with relevant federal and state agencies in developing its final EIS. The U.S. Environmental Protection Agency, the U.S. Army Corps of Engineers, the Federal Highway Administration, and the New York State Department of Agriculture and Markets also participated as cooperating agencies in the preparation of the EIS.

The FERC's 90-day federal authorization decision deadline for the project is set for Jan. 22, 2015.

The Constitution Pipeline is designed to transport enough natural gas each day to serve approximately 3 million homes in the U.S. Northeast. The project involves the construction and operation of 124 miles of 30-inch-diameter pipeline from natural gas supply areas in northeast Pennsylvania and connecting with existing transmission pipelines in Schoharie County, N.Y.

Constitution Pipeline Company

Constitution Pipeline Company, LLC is owned by subsidiaries of [Williams Partners L.P.](#) (NYSE:WPZ), [Cabot Oil & Gas Corporation](#) (NYSE:COG), [Piedmont Natural Gas Company, Inc.](#) (NYSE:PNY), and [WGL Holdings, Inc.](#) (NYSE:WGL). The 124-mile pipeline project is proposed to connect domestic natural gas production in northeastern Pennsylvania with northeastern markets by late 2015 or 2016. Additional information about the Constitution Pipeline can be found at www.constitutionpipeline.com.

Portions of this document may constitute “forward-looking statements” as defined by federal law. Although the company believes any such statements are based on reasonable assumptions, there is no assurance that actual outcomes will not be materially different. Any such statements are made in reliance on the “safe harbor” protections provided under the Private Securities Reform Act of 1995. Additional information about issues that could lead to material changes in performance is contained in the company’s annual reports filed with the Securities and Exchange Commission.

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