



Algonquin Gas Transmission
Empire State Pipeline
Iroquois Gas Transmission System, L.P.
Millennium Pipeline Company, L.L.C.

News Release

For Immediate Release
December 22, 2006

FERC Approval Paves the Way for New Natural Gas Transmission System in the Northeast

December 27, 2006 Pearl River, New York. On December 21, 2006, the Federal Energy Regulatory Commission (FERC) granted conditional authorization for Algonquin Gas Transmission, LLC, Empire State Pipeline, Iroquois Gas Transmission System, L.P., and Millennium Pipeline Company, L.L.C., to construct and operate a new natural gas transportation system to the Northeast region of the United States.

This new system, referred to as the NE 07 Project, will provide up to 525,400 dekatherms per day of new natural gas supply to growing Northeast markets and consists of the following pipeline projects:

- **Algonquin Gas Transmission** – The Ramapo Expansion Project will replace approximately five miles of existing pipeline of Duke Energy Gas Transmission's (DEGT) Algonquin Gas Transmission System in Rockland County, New York with larger diameter pipe, construction of a new compressor station in New Haven County, Connecticut, and modification of two existing compressor stations in New York and one in New Jersey.
- **Empire State Pipeline** – The Empire Connector Project is a new 78 mile pipeline to be constructed by National Fuel Gas Company's (NYSE: NFG) wholly owned subsidiary, Empire State Pipeline. Empire will connect its existing facilities in Victor, New York with Millennium's facilities in Corning, New York. Empire will also install a compressor station in Oakfield, New York.
- **Iroquois Gas Transmission** – The Iroquois Market Access Project consists of the construction of a new compressor station in Brookfield, Connecticut and modification of an existing compressor station in Dover, New York.
- **Millennium Pipeline Company** – Millennium will replace segments of the Columbia Gas Transmission A-5 pipeline with a larger diameter 181.7 mile pipeline traversing the Southern Tier and lower Hudson Valley of New York. Plans also include the construction of compression facilities in Corning, New York.

"We applaud the FERC for their expeditious review of this important project," said Dick Lehr, President, Millennium Pipeline, on behalf of the participating

pipelines. “The NE 07 Project provides a new alternative for markets in New York, New Jersey and New England to access Canadian and domestic natural gas supply, and for customers in the region to access local gas production and storage facilities in western New York.”

The integrated projects are scheduled to commence service by November 2008.

For Additional Information:

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About Algonquin Gas Transmission, LLC, Empire State Pipeline, Iroquois Gas Transmission System, L.P., Millennium Pipeline Company, L.L.C.:

Algonquin Gas Transmission, LLC is wholly owned by Duke Energy. Further information may be secured at its website: www.duke-energy.com

Empire State Pipeline is wholly owned by National Fuel. Additional information about National Fuel and Empire State Pipeline may be seen at its website: www.nationalfuelgas.com

Iroquois Gas Transmission System, L.P. is a partnership of subsidiaries of TransCanada, KeySpan, Dominion Resources, New Jersey Resources and EnergyEast. Further information about Iroquois can be secured at its website: www.iroquois.com

Millennium Pipeline Company, L.L.C. is owned by NiSource Inc., KeySpan Corporation, and DTE Energy. More information about Millennium Pipeline may be secured at its website: www.millenniumpipeline.com

Forward-looking statements:

This news release contains forward-looking statements within the meaning of federal securities laws. These forward-looking statements are subject to various risks and uncertainties. The factors that could cause actual results to differ materially from the projections, forecasts, estimates and expectations discussed herein include, among others things, risks associated with contract termination rights, increased competition in deregulated energy markets, weather, fluctuations in supply and demand for energy commodities, growth opportunities, dealings with third parties over whom NE07 has no control, actual operating experience, the regulatory process, regulatory and legislative changes, changes in general economic, capital and commodity market conditions, and counter-party credit risk, many of which are beyond the control of NE07. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this news release. NE07 does not undertake any obligation to publicly release any revision to these forward-looking statements to reflect events or circumstances after the date of this news release.