

January 14, 2009

CONTACT:

Ruth Parkins, 203-925-7209

FOR IMMEDIATE RELEASE

IROQUOIS ANNOUNCES 08/09 EXPANSION PHASE 2 IN-SERVICE

Shelton, CT—Iroquois Gas Transmission System, L.P. (“Iroquois”) announced today that its new Milford Compressor Station, located in Milford, CT, has been placed into service. The natural gas compression facility, consisting of two new 10,300 horsepower compressor units, was constructed as Phase 2 of its 08/09 Expansion Project.

Phase 1, a 1.6 mile pipeline loop in Newtown, CT, was placed into service November 14, 2008. Phase 3, construction of a second 10,300 horsepower compressor unit at Iroquois’ existing Brookfield Compressor Station in Brookfield, CT, is expected to begin early Spring 2009, with an in-service date of November 1, 2009.

The three-phased 08/09 Expansion Project will allow Iroquois to receive an additional 200 million cubic feet per day of natural gas at its interconnect with Algonquin Pipeline in Brookfield, CT and deliver the volumes to National Grid’s KeySpan system at South Commack, Long Island.

About Iroquois

Iroquois Gas Transmission System, L.P. is the owner of an interstate pipeline extending 411 miles from the US-Canadian border at Waddington, NY, through the state of Connecticut to South Commack, Long Island, NY and Hunts Point, Bronx, NY. The company is regulated by the Federal Energy Regulatory Commission (“FERC”). Since going into operation in December 1991, Iroquois has more than doubled its design day throughput capacity which will increase to 1.45 Bcf/d following the completion of the 08/09 Expansion Project. The pipeline is operated by the Iroquois Pipeline Operating Company, a wholly owned subsidiary of Iroquois.

Iroquois is a Limited Partnership owned by affiliates of TransCanada PipeLines Limited, Dominion Resources, Inc., National Grid U.S., New Jersey Resources and Energy East Corp.

FORWARD-LOOKING STATEMENT DISCLAIMER

This press release contains various forward-looking statements. Such forward-looking statements are based on current expectations, are not guarantees of future performance and include assumptions about future market conditions, operations and results. Iroquois can give no assurance that such expectations will be achieved. Among the many factors that could cause actual results to differ materially from those in the forward-looking statements herein are: future demand and prices for natural gas; availability of supplies of natural gas; regulatory, political, legislative and judicial developments, particularly with regard to regulation by the Federal Energy Regulatory Commission; the timing and cost of Iroquois’ expansion projects; competitive conditions in the marketplace; changes in the receptivity of the financial markets to Iroquois or other oil and gas credits similar to Iroquois and, accordingly, our strategy for financing any such change in business strategy or expansion.