

September 13, 2006
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Iroquois Announces 08/09 Expansion Project Open Season

Shelton, CT—Iroquois Gas Transmission System, L.P. (“Iroquois”) announced today the commencement of an Open Season for its *08/09 Expansion Project*. The Open Season begins September 13, 2006 and extends to October 6, 2006 for service commencing as early as November 1, 2008. Any party interested in acquiring new annual firm transportation capacity from any receipt point to any delivery point on the Iroquois system or on proposed laterals may express such interest during this Open Season. Iroquois offers extensive receipt and delivery alternatives that give it access—either directly or indirectly through interconnects with other pipelines—to all major gas markets in the Northeast. Iroquois also offers the most economic means of expansion into the metropolitan New York City marketplace by way of its existing New York Facilities System interconnects with KeySpan Energy Corporation at South Commack, NY and The Consolidated Edison Company of New York, Inc. at Hunts Point, NY. “As various upstream supply, storage, and transportation infrastructure enhancements emerge over the next several years to serve growing demand here in the Northeast— involving such companies as TransCanada, Dominion, Millennium, Algonquin, and Tennessee— Iroquois is well positioned to be the conduit of choice for delivering new volumes of natural gas into the greater New York City and New England region,” said Scott Rupff, Iroquois’ Vice President of Marketing, Development, and Commercial Operations. For more information on the 08/09 Expansion Project, please visit the Iroquois website at www.iroquois.com.

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 the amount of gas under contract. Iroquois currently has multi-year, firm contracts to transport approximately 1,258 MDT/d for 34 gas utilities, power generators, marketers and producers. The pipeline is operated by the Iroquois Pipeline Operating Company, a wholly owned subsidiary of Iroquois.



Forward-Looking Statement Disclaimer

This press release contains various forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. 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. They are made in reliance on the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. 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 Canadian 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.