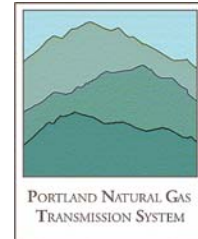


Portland Natural Gas Transmission System

One Harbour Place, Suite 375
Portsmouth, NH 03801
(603) 559-5500
(603) 427-2807 (Fax)
www.pngts.com



December 1, 2006

Portland Natural Gas Transmission Announces Joint Facilities Expansion Settlement Agreement Reached with Maritimes & Northeast Pipeline, L.L.C.

Portland Natural Gas Transmission System (“PNGTS”) is pleased to announce that effective November 29, 2006 it has entered into a Joint Facilities Expansion Settlement Agreement with Maritimes & Northeast Pipeline, L.L.C. (“Maritimes”), following several months of negotiations.

Under the terms of the Settlement, PNGTS and Maritimes have agreed on the most economic expansion design for the future expansion of the Joint Facilities, and also have ensured that both owners have fair access to this economic expansibility, on behalf of all Shippers.

This new Settlement ensures that PNGTS continues to be well positioned to meet the growing demand for energy throughout New England.

PNGTS is pleased to have resolved a dispute that presented unique issues and can return without distraction to providing cost-effective service and pursuing opportunities to efficiently expand energy transmission infrastructure serving New England.

Should you have any questions about this Settlement or require any information on PNGTS, please feel free to contact David Haag at 603.559.5515.