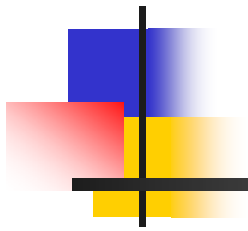


Fayetteville Express Pipeline LLC



Customer Update
December, 2009



Update - December 2009

- ◆ FERC application filed June 15, 2009
- ◆ FERC issued certificate on December 17, 2009
 - ◆ FEP has accepted the certificate and will proceed to begin construction.
- ◆ Pipe, compressor station, meter station and all major materials have been procured
 - ◆ 80% of pipe has been released for shipment to US port for coating and double-joint welding
 - ◆ 54% is in shipment or has been received at US ports
 - ◆ Pipe does not get loaded onto ships until it passes FEP's stringent quality and inspection requirements
 - ◆ FEP has had over 30 inspectors on site at the pipe mill since production began
 - ◆ The mill is targeting completion of the pipe order by January 31, 2010
 - ◆ The mill is targeting pipe-yard delivery of the pipe order by March 31, 2010
- ◆ ROW acquisition continues
- ◆ Construction contracts are being negotiated
 - ◆ Construction scheduled to begin in phases starting January - March, 2010
- ◆ Interim service to NGPL is scheduled for October, 2010
- ◆ Full in-service anticipated by the end of Q4 2010
- ◆ Further postings will be issued as needed or when FEP begins construction



Questions

- ◆ Contact Information (ETC to operate)

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