



OVERVIEW OF FORT BUFORD COMPRESSOR STATION

Northern Natural Gas (Northern), a wholly-owned subsidiary of MidAmerican Energy Holdings Company, is offering for sale a compressor station located in McKenzie County, North Dakota. The compressor station was built in the mid 1980's to receive gas from the Williston Basin and compress it for delivery into Northern Border Pipeline (NBPL). Today, the compressor station can be utilized to receive gas from several supply basins for deliveries into multiple markets. The compressor station is currently subject to FERC jurisdiction, although the purchaser may request the FERC to declare the assets non-jurisdictional.

INVESTMENT HIGHLIGHTS

Physical Assets

- The Fort Buford Compressor Station (Ft. Buford) facilities consist of approximately 4,000 horsepower of compression.
- The sale assets include 4 compressor units capable of providing compression of approximately 1,000 horsepower for each unit.
- The sale assets also include receipt and delivery interconnect facilities with Williston Basin Interstate Pipeline, NBPL, and Bear Paw Energy.
- The interconnect facilities include regulators, valves, meters and flow control.

Historical Costs to Operate

- Annual operating and maintenance direct charged costs (averaged for the past three years) have been approximately \$164,000 for Ft. Buford.

Volume and Revenue Potential

- The current flows through the station are approximately 34,000 Dth/day (based on 2007 average volumes).
- The station has a design capacity of 53,000 Dth/day.
- There is an existing long-term contract for 40,000 Dth/day

Excellent Safety Record

- Northern has an excellent safety record due to its commitment to safety, its expertise in operations, the quality of its employees, and the integrity of its assets.
- Northern has nine peer SGA member companies, and ranked in the top 10% of the peer group in 2007.

Contact

Bob Burleson
Account Director
Business Development
713-653-1808
Bob.burleson@nngco.com

Reliability and Integrity of Assets

- Reliability of Northern's compressor stations was greater than 99.8% in 2007.
- Northern conducts integrity assessment initiatives and completes improvements on an ongoing basis to assure the integrity of all of Northern's assets.



SALE PROCESS OUTLINE

- Northern is soliciting bids from interested parties for Ft. Buford.
- A data room in Omaha, Nebraska is available for a more detailed review of the assets following an expression of interest.
- Northern has a dedicated team available to facilitate meeting the timeline of the due diligence process.
- Field visits can also be arranged upon request and upon receipt by Northern of an expression of interest.
- Please contact any of the listed contacts for assistance in executing a confidentiality agreement. Upon execution of a confidentiality agreement Northern will provide more detailed information to assist in the initial evaluation of interest by parties.

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