

Matthew D. Cabell to Head National Fuel's Exploration and Production Unit

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Cabell Has 26 Years of Industry Experience

WILLIAMSVILLE, N.Y.--(BUSINESS WIRE)--Nov. 21, 2006--National Fuel Gas Company (NYSE: NFG) announces that Matthew D. Cabell has been named President of Seneca Resources Corporation ("Seneca"), the energy company's Houston-based Exploration and Production subsidiary.

"We are pleased to have successfully concluded our search for a new President of Seneca and offer Matt a warm welcome to the Company. His demonstrated success in business as well as his technical expertise in the energy industry, coupled with his proven ability to develop and execute long-term strategies for growth are well suited to meet the challenges and capitalize on the opportunities ahead,"* said David F. Smith, President and Chief Operating Officer of National Fuel Gas Company. "We expect Matt to be a great fit in our management team as he takes the helm of this important segment of our business and directs its development in the coming years."*

Cabell joins Seneca in December after spending more than 26 years in the energy industry that include being at the forefront of several significant discoveries in the Gulf of Mexico, gathering significant experience with some of the largest energy companies in the nation and building, from the ground up, a successful exploration and production company. In just three years, while serving as Executive Vice President and General Manager of Marubeni Oil and Gas (USA) in Houston, Texas, Cabell built a significant exploration and production company. Before that, his career experience also includes serving as Vice President, Gulf of Mexico Exploration for Texaco Corporation (Houston, Texas), Division Geologist for Amerada Hess Corporation (Houston, Texas) and various positions with Texaco Exploration & Production, Inc. (New Orleans, Louisiana).

Cabell was born in Auburn Hills, Michigan and earned a Bachelor of Science Degree in Geology from the University of Michigan and a Masters of Business Administration from Cornell University. He resides in the Houston area with his wife, Deborah, and their son.

National Fuel is an integrated energy company with \$3.7 billion in assets comprising five principal operating segments: Utility, Pipeline and Storage, Exploration and Production, Energy Marketing, and Timber. Additional information about the Company is available at <http://www.nationalfuelgas.com> or through its investor information service at 1 (800) 334-2188.

* - Certain statements contained herein, including those which are designated with an asterisk ("*") and those which use words such as "anticipates," "estimates," "expects," "intends," "plans," "predicts," "projects," and similar expressions, are "forward-looking statements" as defined by the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve risks and uncertainties, which could cause actual results or outcomes to differ materially from those expressed in the forward-looking statements. The Company's expectations, beliefs and projections contained herein are expressed in good faith and are believed to have a reasonable basis, but there can be no assurance that such expectations, beliefs or projections will result or be achieved or accomplished. In addition to other factors, the following are important factors that could cause actual results to differ materially from those discussed in the forward-looking statements: changes in laws and regulations to which the Company is subject, including changes in tax, environmental, safety and employment laws and regulations; changes in economic conditions, including economic disruptions caused by terrorist activities, acts of war or major accidents; changes in weather conditions, including the occurrence of severe weather, such as hurricanes; changes in the availability and/or price of natural gas or oil and the effect of such changes on the accounting treatment or valuation of derivative financial instruments or the Company's natural gas and oil reserves; impairments under the Securities and Exchange Commission's full cost ceiling test for natural gas and oil reserves; changes in the availability and/or price of derivative financial instruments; changes in the price differentials between various types of oil; failure of the price differential between heavy sour crude oil and light sweet crude oil to return to its historical norm; significant changes from expectations in actual capital expenditures and operating expenses and unanticipated project delays or changes in project costs or plans; the nature and projected profitability of pending and potential projects and other investments; occurrences affecting the Company's ability to obtain funds from operations, debt or equity to finance needed capital expenditures and other investments, including any downgrades in the Company's credit ratings; uncertainty of oil and gas reserve estimates; ability to successfully identify and finance acquisitions or other investments and ability to operate and integrate existing and any subsequently acquired business or properties; ability to successfully identify, drill for and produce economically viable natural gas and oil reserves; significant changes from expectations in the Company's actual production levels for natural gas or oil; regarding foreign

operations, changes in trade and monetary policies, inflation and exchange rates, taxes, operating conditions, laws and regulations related to foreign operations, and political and governmental changes; significant changes in tax rates or policies or in rates of inflation or interest; significant changes in the Company's relationship with its employees or contractors and the potential adverse effects if labor disputes, grievances or shortages were to occur; or changes in accounting principles or the application of such principles to the Company; the cost and effects of legal and administrative claims against the Company. The Company disclaims any obligation to update any forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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