National Fuel Gas Company

Financial News

6363 Main Street, Williamsville, NY 14221

Timothy J. Silverstein
Investor Relations
716-857-6987

David P. Bauer
Treasurer
716-857-7318

National Fuel Declares Quarterly Dividend

(Dec. 8, 2011) WILLIAMSVILLE, N.Y. – The Board of Directors of National Fuel Gas Company (NYSE:NFG) today approved payment of a regular quarterly dividend of 35.5 cents per share on the Company's common stock. The dividend is payable Jan. 13, 2012, to shareholders of record at the close of business on Dec. 31, 2011.

The Company has approximately 82.9 million shares of common stock outstanding. It has no preferred stock outstanding.

National Fuel has paid dividends for 109 consecutive years and has increased its annual dividend for 41 straight years. In June 2011, the dividend increased 2.9 percent.

National Fuel is an integrated energy company with $5.3 billion in assets distributed among the following four operating segments: Exploration and Production, Pipeline and Storage, Utility, and Energy Marketing. Additional information about National Fuel is available on its website at investor.nationalfuelgas.com or through its investor information service at 1-800-334-2188.

Analyst Contact: **Timothy J. Silverstein** **716-857-6987**
Media Contact: **Donna L. DeCarolis** **716-857-7872**

-30-