National Fuel Elects New Directors and Declares Quarterly Dividend

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WILLIAMSVILLE, N.Y.--(BUSINESS WIRE)--Feb. 15, 2007--Today, at the National Fuel Gas Company ("National Fuel" or the "Company") (NYSE: NFG) Annual Meeting of Shareholders, David F. Smith and Stephen E. Ewing were elected as new directors for terms that expire in 2010 and 2009, respectively. Current directors Philip C. Ackerman, Craig G. Matthews and Richard G. Reiten were also re-elected as directors for terms that expire in 2010.

David F. Smith is President and Chief Operating Officer of National Fuel and President of National Fuel Gas Supply Corporation and Empire State Pipeline, which comprise the Pipeline and Storage segment of National Fuel. Smith joined the Company in 1978 and has served as President and Chief Operating Officer since 2006 and President of National Fuel Gas Supply Corporation and Empire State Pipeline since 2005. He served as President of National Fuel Resources, Inc., the Company's gas marketing segment, from 1991 to 1995 and, in 1999, was named President of National Fuel Gas Distribution Corporation, the Company's Utility segment. Smith is a 1974 graduate of the State University of New York at Fredonia with a Bachelor of the Arts degree in Political Science. He also received a Juris Doctorate in 1978 from the State University of New York at Buffalo School of Law.

"Having Dave join the Board of Directors is another demonstration of bringing the best talent to key positions in our Company. As President and Chief Operating Officer, Dave led the initiative to bring a new President to our Exploration and Production segment and identify a plan for capitalizing on that segment's assets, particularly in the Appalachian region. As Dave continues to focus on identifying strategies for growth throughout our Company, that perspective, his proven leadership abilities and almost 30 years of experience in nearly every one of our operations, will be an asset for the Board and will serve the long-term interests of our Company well," said Philip C. Ackerman, Chairman and Chief Executive Officer, National Fuel.

Stephen E. Ewing has recently retired as Vice Chairman of DTE Energy Company (NYSE: DTE), a Detroit-based diversified energy company involved in the development and management of energy-related businesses and services nationwide. There he was responsible for external affairs related to the company's natural gas business, and oil and gas operations. He joined DTE Energy after having served as President and Chief Operating Officer of MCN Energy Group, Inc., which merged with DTE Energy in 2001. Ewing also formerly served as President and Chief Executive Officer of Michigan Consolidated Gas Co. (MichCon), a natural gas utility serving 1.2 million customers in more than 550 communities throughout Michigan. MCN Energy Group is the former parent company of MichCon. Ewing earned a Bachelor of Arts degree from DePauw University and a Master's in Business Administration degree from Michigan State University. He also completed the Harvard Business School's Advanced Management Program. He served four years in the U.S. Air Force, earning the rank of captain before leaving active duty in 1970.

"We are pleased to welcome Steve Ewing to the National Fuel Board of Directors. Steve's experiences in companies similarly situated to ours and in the energy industry will bring valued insight to developing our core businesses as we map the course for continued growth and added value for our shareholders," Ackerman said.

Also at today's meeting, the National Fuel Board of Directors approved payment of a regular quarterly dividend of 30 cents per share on the Company's common stock. The dividend is payable on April 16, 2007, to shareholders of record on March 30, 2007.

National Fuel has paid dividends for 104 consecutive years and has increased its annual dividend for 36 straight years. In June 2006, the dividend was increased by 3.4 percent to its current annual rate of $1.20 per share. The Company has approximately 82.8 million shares outstanding and has no preferred stock outstanding.

National Fuel is an integrated energy company with $3.8 billion in assets comprising five operating segments: Utility, Pipeline and Storage, Exploration and Production, Energy Marketing, and Timber. Additional information about National Fuel is available at www.nationalfuelgas.com or through its investor information service at 1-800-334-2188.

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