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National Fuel Completes the Trout Run Gathering System and Announces New Marcellus Shale Well Results

(June 14, 2012) WILLIAMSVILLE, N.Y. – National Fuel Gas Midstream Corporation (“NFG Midstream”), a wholly owned subsidiary of National Fuel Gas Company (NYSE: NFG) (“National Fuel” or the “Company”) has announced that the Trout Run Gathering System (“Trout Run”), located in Lycoming County, Pa., was placed in service on May 30, 2012, and is delivering natural gas to an interconnect with Transcontinental Gas Pipe Line Company, LLC (“Transco”). Initial production is from four recently completed wells operated by Seneca Resources Corporation (“Seneca”), the wholly owned exploration and production subsidiary of National Fuel.

NFG Midstream’s Trout Run system currently consists of approximately 25 miles of mostly 20-inch high-pressure pipeline, associated facilities and an interconnection with the Transco pipeline system. Trout Run is designed to serve Marcellus producers, anchored by Seneca, with natural gas transportation capacity in excess of 450 million cubic feet (“MMcf”) per day. Additional facilities and gathering lines will be constructed as throughput increases.

As part of the completion of Trout Run, Seneca initiated production on a four-well pad located on its DCNR 100 tract in Lycoming County, Pa. As of June 11, 2012, these four wells are producing at a combined rate of approximately 45 MMcf per day of natural gas. Peak 24-hour production rates from these wells had a range of 10.1 to 15.7 MMcf per day. The wells were drilled with lateral lengths between 5,224 and 8,574 feet. A three-well pad is currently being completed and two Seneca-operated drilling rigs are active in the area. In addition to the four wells currently flowing into Trout Run, the tract has approximately 65 additional well locations.

David F. Smith, Chairman and Chief Executive Officer of National Fuel, stated, “The completion of Trout Run in conjunction with initial production from Seneca’s Lycoming County wells is a testament to not only the Company’s integrated Appalachian development strategy, but also the hard work and dedication of our operational teams. The initial results from these wells confirm our belief that this acreage holds significant potential and will help drive production growth throughout the next several years. Additionally, with our two major gathering systems completed in Pennsylvania, we have built a foundation from which NFG Midstream can continue to expand its operations for not only Seneca, but other Appalachian producers as well.”

(more)

National Fuel is an integrated energy company with \$5.8 billion in assets comprised of the following four operating segments: Exploration and Production, Pipeline and Storage, Utility, and Energy Marketing. Additional information about National Fuel is available at www.nationalfuelgas.com or through its investor information service at 1-800-334-2188.

Certain statements contained herein, including statements that are identified by the use of the words “anticipates,” “estimates,” “expects,” “forecasts,” “intends,” “plans,” “predicts,” “projects,” “believes,” “seeks,” “will,” “may” 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: factors affecting the Company’s ability to successfully identify, drill for and produce economically viable natural gas and oil reserves, including among others geology, lease availability, title disputes, weather conditions, shortages, delays or unavailability of equipment and services required in drilling operations, insufficient gathering, processing and transportation capacity, the need to obtain governmental approvals and permits, and compliance with environmental laws and regulations; changes in laws, regulations or judicial interpretations to which the Company is subject, including those involving derivatives, taxes, safety, employment, climate change, other environmental matters, real property, and exploration and production activities such as hydraulic fracturing; changes in the price of natural gas or oil; uncertainty of oil and gas reserve estimates; significant differences between the Company’s projected and actual production levels for natural gas or oil; governmental/regulatory actions, initiatives and proceedings; delays or changes in costs or plans with respect to Company projects or related projects of other companies, including difficulties or delays in obtaining necessary governmental approvals, permits or orders or in obtaining the cooperation of interconnecting facility operators; financial and economic conditions, including the availability of credit, and occurrences affecting the Company’s ability to obtain financing on acceptable terms for working capital, capital expenditures and other investments, including any downgrades in the Company’s credit ratings and changes in interest rates and other capital market conditions; changes in economic conditions, including global, national or regional recessions, and their effect on the demand for, and customers’ ability to pay for, the Company’s products and services; the creditworthiness or performance of the Company’s key suppliers, customers and counterparties; economic disruptions or uninsured losses resulting from major accidents, fires, severe weather, natural disasters, terrorist activities, acts of war or cyber attacks; changes in price differential between similar quantities of natural gas at different geographic locations, and the effect of such changes on the demand for pipeline transportation capacity to or from such locations; other changes in price differentials between similar quantities of oil or natural gas having different quality, heating value, geographic location or delivery date; or significant differences between the Company’s projected and actual capital expenditures and operating expenses. The Company disclaims any obligation to update any forward-looking statements to reflect events or circumstances after the date thereof.

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