National Fuel Announces 104 Years of Uninterrupted Dividend Payments and 36 Consecutive Years of Increases

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WILLIAMSVILLE, N.Y.--(BUSINESS WIRE)--June 8, 2006--The Board of Directors of National Fuel Gas Company (NYSE: NFG) ("National Fuel" or "Company") today approved a 3.4 percent increase in the dividend on the Company's common stock, raising the quarterly rate from 29 cents per share as approved in June 2005 to 30 cents per share, for an annual rate of $1.20 per share. This action marks the 104th year of uninterrupted dividend payments and the 36th consecutive year that National Fuel has increased its dividend.

Philip C. Ackerman, Chairman and Chief Executive Officer of National Fuel, said, "We are pleased to announce the action our Board of Directors has taken today. Our extraordinary history of paying dividends is a source of great pride for us, and is further highlighted by this 36th consecutive year of increases. Today's action underscores our belief in dividends, and, when combined with the additional return of cash to our shareholders through our share repurchase program, affirms our continued commitment to provide value to our shareholders."

The dividend is payable July 17, 2006, to shareholders of record at the close of business on June 30, 2006. The Company has approximately 84 million shares of common stock outstanding. It has no preferred stock outstanding.

National Fuel is an integrated energy company with $3.9 billion in assets comprising five principal operating segments: Utility, Pipeline and Storage, Exploration and Production, Energy Marketing and Timber. Additional information about National Fuel is available at http://www.nationalfuelgas.com or through its investor information service at 1-800-334-2188.

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