

For immediate release

Global Infrastructure Partners Announces Strategic Natural Gas Pipeline Joint Venture with El Paso Corporation

NEW YORK, NY – July 27, 2009 -- Global Infrastructure Partners (“GIP”), a \$5.64 billion infrastructure private equity fund, and El Paso Corporation (“El Paso”) announced today that they have formed a strategic joint venture and entered into a definitive agreement to construct, own and operate the Ruby interstate natural gas pipeline (“Ruby”). Ruby is an approximately 675-mile natural gas pipeline that will transport gas from the growing Rocky Mountain supply region to United States West Coast markets. It will run from Opal, Wyoming to Malin, Oregon on the California/Oregon border. Ruby is estimated to require an investment of approximately \$3.0 billion and is expected to be placed into service in March 2011.

GIP has committed up to \$700 million of funding during construction through (i) providing Ruby with up to \$555 million in the form of a senior secured loan and/or convertible preferred equity and (ii) indirectly providing Ruby with a further \$145 million through an investment in convertible preferred equity of Cheyenne Plains Pipeline which is an existing natural gas pipeline wholly owned by El Paso. El Paso will assume all construction and development obligations in connection with the construction of Ruby. Upon completion of construction, GIP and El Paso will own the common equity of Ruby on a 50/50 basis.

Adebayo Ogunlesi, Managing Partner of GIP commented: “We are pleased to be working with our partners at El Paso to help meet the growing national demand for cleaner energy sources by efficiently transporting natural gas to customers in California, the Pacific Northwest and Nevada. Ruby is an attractive investment that will benefit from the combined financial, operational and energy industry expertise of this GIP/El Paso partnership.”

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About Global Infrastructure Partners

Global Infrastructure Partners (GIP) is an independent fund that invests worldwide in infrastructure assets in both OECD and select emerging market countries. GIP targets investments in single assets, and portfolios of assets and companies in power and utilities, natural resources infrastructure, air transport infrastructure, ports, freight rail, water distribution and treatment, and waste management. GIP has offices in New York, London, Hong Kong and Sydney and Operational Headquarters in Stamford, Connecticut.

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