



MAGNUM GAS STORAGE, LLC

PRESS RELEASE

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For Immediate Release

MAGNUM GAS STORAGE ANNOUNCES SUCCESSFUL OPEN SEASON FOR ITS PROPOSED HIGH-DELIVERABILITY SALT CAVERN NATURAL GAS STORAGE FACILITY IN CENTRAL UTAH

Salt Lake City, Utah (August 6, 2009) — Magnum Gas Storage, LLC, announced today that the non-binding Open Season for its Magnum Gas Storage Project has concluded successfully. The Company received responses from 26 bidders requesting more than four times the capacity offered. The Open Season began June 9 and closed on July 31, 2009.

The project is the first large-scale, high-deliverability, multi-cycle salt cavern natural gas storage facility to be developed in the western United States. Plans are well underway to initially develop two caverns, each with working gas capacity of approximately 5.6 billion cubic feet (Bcf), in Millard County in central Utah.

“We believe that the success of this Open Season demonstrates the industry’s growing recognition of the need for high-deliverability natural gas storage in the West,” says Rob Webster, Managing Director. “This facility will provide natural gas-fired electric power generators, gas distribution companies, producers and marketers throughout the West with cost effective, efficient and reliable access to natural gas supplies.”

The project offers customers direct and indirect interconnections with multiple pipelines originating out of the Rockies. The project will connect directly with a new lateral to the Kern River and Questar interstate pipelines at Goshen, Utah, creating a header that will indirectly serve the Opal, Wyoming, area market hub pipeline interconnections through backhaul and displacement.

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Magnum will immediately begin working with Open Season respondents to develop executable service agreements.

Magnum Gas Storage, LLC, is wholly owned by Magnum Development, LLC, a Haddington Ventures, LLC, portfolio company. Among the participating investors in Haddington Ventures are large insurance companies; public and private pension groups, commercial banks and high net worth individuals. Visit Haddington Ventures' website at www.hvllc.com.

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