



**Northern Border
Partners, L.P.**

**News
Release** 1111 South 103rd Street
Omaha, Nebraska 68124-1000

For Further Information,
Contact:

Public Relations Contact:
Beth Jensen
(402) 398-7806

Investor Relations Contact:
Ellen Konsdorf
(402) 398-7840

**NORTHERN BORDER PARTNERS, L.P. TO ACQUIRE
MIDWESTERN GAS TRANSMISSION FROM EL PASO CORPORATION**

FOR IMMEDIATE RELEASE: Monday, March 12, 2001

OMAHA, Neb. - Northern Border Partners, L.P. (NYSE-NBP) announced today that it has executed a definitive agreement to purchase Midwestern Gas Transmission from El Paso Corporation. The purchase is expected to close in the second quarter of 2001, subject to receipt of all necessary approvals.

The Midwestern system is a 350-mile interstate natural gas pipeline extending from Portland, Tenn. to Joliet, Ill. Midwestern connects to other major interstate pipeline systems including Alliance Pipeline, Northern Border Pipeline, Tennessee Gas Pipeline, Trunkline and Texas Gas Transmission to provide bi-directional service to markets in Kentucky, Indiana, southern Illinois, as well as the growing Joliet/Chicago market hub.

“This acquisition fits our strategy of acquiring complementary interstate pipelines and midstream assets,” said Bill Cordes, chairman and chief executive officer of Northern Border Partners. “The addition of Midwestern to our pipeline group will enhance market opportunities for shippers on both the Midwestern and Northern Border Pipeline systems, especially in serving the growing power generation markets.”

Northern Border Partners, L.P. will host an analyst conference call to discuss this potential acquisition on Tuesday, March 13, 2001 at 2:00 p.m. EST. The partnership will also simulcast the call live via the internet at <http://www.northernborderpartners.com>. A replay of the

call will be available through Tuesday, March 20, 2001 by dialing toll-free (888) 203-1112 and entering the confirmation code 702576.

Northern Border Partners, L.P. owns a 70 percent general partner interest in Northern Border Pipeline Company, which owns a 1,214-mile interstate pipeline system that transports natural gas from the Montana-Saskatchewan border to markets in the Midwestern United States. Through Crestone Energy Ventures, the Partnership owns interests in major gathering systems in the Powder River and Wind River Basins in Wyoming. In addition, the Partnership owns the Black Mesa Pipeline, a coal-water slurry pipeline in the southwestern United States. Northern Border Partners, L.P. information may be found at <http://www.northernborderpartners.com/>.

This press release includes forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934. Although Northern Border Partners, L.P. believes that its expectations are based on reasonable assumptions, it can give no assurance that such expectations will be achieved. Important factors that could cause actual results to differ materially from those in the forward-looking statements include final negotiation of all purchase agreements, completion of due diligence, competitive conditions in the transportation and distribution of natural gas, continued growth in the area of gas-fired power generation and timely receipt of regulatory approvals.

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