



**Northern Border  
Pipeline Company**

**News  
Release**

1111 South 103rd Street  
Omaha, Nebraska 68124-1000

For Further Information,  
Contact:

Beth Jensen  
(402) 398-7806

**NORTHERN BORDER PIPELINE COMPANY ANNOUNCES  
AGREEMENT IN PRINCIPLE TO SETTLE RATE CASE**

FOR IMMEDIATE RELEASE: Thursday, June 15, 2000

OMAHA, Neb. -- Northern Border Pipeline Company announced today that it has reached an agreement in principle with the majority of its customers and the Federal Energy Regulatory Commission (FERC) staff to settle its pending rate case.

The parties are proceeding with the preparation of the necessary documentation of the settlement terms, which must be approved by the parties. Terms of the settlement are confidential until a stipulation and agreement is filed with FERC for approval. Based upon the agreement in principle, the procedural schedule in the rate case proceeding has been suspended for 60 days.

"We are very pleased to have reached a resolution of the issues in this case and believe the settlement is beneficial to our partners' and our customers' interests," said Larry DeRoin, president of Northern Plains Natural Gas Company, operator of the Northern Border Pipeline.

Northern Border Pipeline Company is a general partnership which owns and operates a 1,214-mile interstate pipeline that transports approximately 23 percent of all Canadian gas imported into the United States. Northern Border Partners, L.P.(NYSE:NBP) owns a 70 percent general partner interest in Northern Border Pipeline Company. The remaining 30 percent interest in Northern Border Pipeline is owned by TC PipeLines, LP (NASDAQ:TCLPZ).

*This press release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Act of 1934. Although Northern Border Pipeline Company 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, but are not limited to, timely review and approval of the terms of the settlement by the parties and FERC.*

###