



**Northern Border
Pipeline Company**

News

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**NORTHERN BORDER PIPELINE COMPANY'S DEBT
AFFIRMED A3 BY MOODY'S**

FOR IMMEDIATE RELEASE: Tuesday, April 9, 2002

OMAHA, NE – Northern Border Pipeline Company announced today that Moody's Investors Service has affirmed the A3 rating of the Company's Senior unsecured notes, with a negative rating outlook. In confirming the A3 rating, Moody's acknowledges the Company's strong business position and stable cash flows. The action ends a rating review that began on February 8, 2002 with the announcement by Moody's that they had placed the Company under review for possible downgrade. Standard & Poor's and FitchRatings continue to rate the Company's public debt as A-.

Northern Border Pipeline Company is a general partnership, which owns and operates a 1,249-mile interstate pipeline that transports primarily Canadian natural gas 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 the Company is owned by TC PipeLines, LP (NASDAQ: TCLP).

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