



FRONTSTREET PARTNERS, LLC

NEWS & ANNOUNCEMENTS FROM FRONTSTREET PARTNERS, LLC

FrontStreet and GE Acquire Gas Gathering System

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TULSA, Okla. — Williams (NYSE:WMB) has closed the sale of its Kansas Hugoton natural gas gathering system to FrontStreet Hugoton LLC, an affiliate of FrontStreet Partners, LLC and GE Structured Finance Group for \$100 million. The company will net approximately \$80 million cash after purchase price adjustments to reflect current capital obligations assumed by FrontStreet and net revenues from prior periods.

The announcement comes on the heels of Williams' success in raising \$3.4 billion in a series of transactions that resolve its current liquidity issues and greatly strengthen the company's finances.

"The Hugoton divestiture brings an immediate infusion of cash that contributes above and beyond the transactions we announced yesterday to improve our finances," says Phil Wright, president and CEO of Williams' energy services unit. "The sale also is consistent with our strategy to concentrate our midstream businesses on core growth basins."

About Williams (NYSE: WMB)

Williams moves, manages and markets a variety of energy products, including natural gas, liquid hydrocarbons, petroleum and electricity. Based in Tulsa, Okla., Williams' operations span the energy value chain from wellhead to burner tip. Company information is available at www.williams.com.

About FrontStreet Partners, LLC

FrontStreet Partners, LLC, the managing member of FrontStreet Hugoton LLC, is a private investment firm specializing in energy consulting and investment services with offices in Darien, Conn., and Houston, Texas. www.frontstreetpartners.com.

About GE Structured Finance Group, Inc.

GE Structured Finance Group (SFG), www.gestructuredfinance.com, is a leading equity and debt investor and provider of innovative structured capital to the global energy, commercial and industrial, telecom and transportation sectors. SFG is a unit of GE Commercial Finance, a financial services division of General Electric Company, the

global, diversified services, technology, and manufacturing company with operations worldwide.

Portions of this document may constitute "forward-looking statements" as defined by federal law. Although the company believes any such statements are based on reasonable assumptions, there is no assurance that actual outcomes will not be materially different. Any such statements are made in reliance on the "safe harbor" protections provided under the Private Securities Reform Act of 1995. Additional information about issues that could lead to material changes in performance is contained in the company's annual reports filed with the Securities and Exchange Commission.