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NORTHERN BORDER PARTNERS, L.P. ANNOUNCES SALE OF 4 MILLION UNITS

FOR IMMEDIATE RELEASE: May 16, 2001

OMAHA, Neb. -- Northern Border Partners, L.P. (NYSE – NBP) announced today that it has priced a public offering of 4 million common units representing limited partner interests to be sold by Northern Border Partners and 455,218 common units to be sold by a selling unitholder at \$39.56 per unit. The offering will generate approximately \$151 million in net proceeds to the partnership, which will be used to repay debt outstanding under a revolving credit facility. The revolving credit facility was used to finance the recent acquisitions of Midwestern Gas Transmission Company, Bear Paw Energy, LLC and certain Canadian midstream assets.

The offering is being managed by Salomon Smith Barney, UBS Warburg, Banc of America Securities, A.G. Edwards & Sons, Inc., Dain Rauscher Wessels, and First Union Securities, Inc. The closing date for the offering is scheduled for May 22, 2001.

Northern Border Partners will not receive any proceeds from the sale of common units by the selling unitholder. The selling unitholder has also granted the underwriters the option to purchase an additional 668,282 common units to cover over-allotments under the same terms and conditions as the offering.

Copies of the final prospectus relating to this offering may be obtained from the offices of Salomon Smith Barney, 388 Greenwich Street, 34th Floor, New York, New York 10013.

Northern Border Partners, L.P. owns a 70 percent general partner interest in Northern Border Pipeline Company, a 1,214-mile pipeline system that transports natural gas from the

Montana-Saskatchewan border to markets in the Midwestern U.S. The Partnerships' other interstate pipeline is the 350-mile long Midwestern Gas Transmission system, which stretches from Portland, Tenn. to Joliet, Ill. The Partnership also has gathering systems and processing plants in the Powder River, Wind River and Williston Basins in the U.S.; owns and operates processing plants and gathering pipelines in Alberta, Canada; and transports coal-water slurry via a pipeline in the Southwestern U.S. The general partners of NBP are owned by Enron Corp. (NYSE: ENE), one of the world's leading electricity, natural gas and communications companies and by Williams (NYSE: WMB), who through its subsidiaries, connects businesses to energy, delivering innovative, reliable products and services.

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