



NEWS

For Immediate Release

KeySpan Facilities Income Fund Changes Name to KEYERA

Calgary, February 2, 2005 KeySpan Facilities Income Fund (the Fund) (TSX:KEY.UN;KEY.DB) announced today that it is changing its name to Keyera Facilities Income Fund, effective February 3, 2005. Over the last several years, the Fund has built one of the largest independent natural gas midstream businesses in Canada. In December 2004, with the Fund's acquisition of the remainder of KeySpan Corporation's interest, KeySpan Energy Canada became a 100% publicly owned entity. The name change recognizes this new independence.

"The name KEYERA captures the essence of our company," said Jim Bertram, Keyera President and CEO. "It recognizes our rich heritage, built on the legacy assets of Gulf and Chevron, and embraces our exciting future".

"With processing facilities located in key producing areas of the Western Canadian Sedimentary Basin, we provide key products and services to our customers," Bertram added. "And we are entering a new era as a 100% publicly owned business, with strong North American natural gas fundamentals to support continuing growth. In short, our business can be summed up in a single phrase: *Key facilities for a new Era*".

Keyera will be keeping its ticker symbols on the Toronto Stock Exchange: **KEY.UN** and **KEY.DB**.

About Keyera Facilities Income Fund

Keyera Facilities Income Fund (TSX:KEY.UN; KEY.DB) operates one of the largest natural gas midstream businesses in Canada. Its business consists of natural gas gathering and processing as well as the processing, transportation, storage and marketing of natural gas liquids (NGLs). Keyera's gas processing plants and associated facilities are strategically located in the west central and foothills natural gas production areas of the Western Canadian Sedimentary Basin. Its NGL infrastructure includes pipelines, terminals and processing and storage facilities in Edmonton and Fort Saskatchewan, Alberta, a major North American NGL hub. Keyera markets propane, butane and condensate to customers in Canada and the United States.

For further information about Keyera Facilities Income Fund, please visit our website at www.keyera.com or contact:

John Cobb, Director, Investor Relations, E-mail: John.Cobb@keyera.com Telephone (403) 205-7670 Toll Free: (888) 699-4853 Facsimile: (403) 205-8303