



News Release

Questar Corporation
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August 12, 2003
(N)
NYSE:STR
03-10

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QUESTAR BOARD APPROVES 11% INCREASE IN QUARTERLY DIVIDEND

SALT LAKE CITY — Questar Corp.'s (NYSE:STR) board of directors today approved an 11% increase in the company's quarterly common stock dividend from \$.185 (18.5 cents) per share to \$.205 (20.5 cents). The dividend is payable Sept. 15, 2003, to shareholders of record on Aug. 22, 2003. The dividend is \$.025 (2.5 cents) per share higher than a year earlier and the company's 235th consecutive dividend without a reduction.

Keith O. Rattie, Questar chairman, president and chief executive officer, said: "This 11% increase in our annual dividend should send two messages to our investors: First, it's our way of saying thank you to our long-term shareholders for their loyalty and continued confidence in Questar. Second, we think Questar has a bright future. We believe we can continue to grow earnings above the industry average by rigorously holding ourselves accountable for improving returns on reinvested capital. Our target long-term payout of about 40% at an assumed \$3 per million Btu (Henry Hub) gas-price environment strikes a balance between value created by growth and value created by distributing cash through dividends back to our shareholders."

Questar is an integrated natural gas company headquartered in Salt Lake City with total assets of \$3.1 billion. Through subsidiaries, it engages in gas and oil development and production; gas gathering, processing and marketing; interstate gas transmission and storage; retail gas distribution; retail energy services; and information systems and technologies.

Detailed financial and operating statements are available on Questar's Web site.

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For more information, VISIT QUESTAR'S INTERNET SITE at: <http://www.questar.com>.