Sempra Energy Forms North American Infrastructure Group

August 9, 2018

Carlos Ruiz Sacristán Elected Chairman and CEO to Oversee Mexican and U.S. Infrastructure Operations

SAN DIEGO, Aug. 8, 2018 /PRNewswire/ -- Sempra Energy (NYSE: SRE) today announced that it has formed a new operating group for its North American infrastructure businesses and named Carlos Ruiz Sacristán chairman and CEO of the group, Sempra North American Infrastructure. Ruiz has served as chairman and CEO of Sempra Energy's Mexican operating subsidiary, Infraestructura Energética Nova, S.A.B. de C.V. (IEnova) (BMV: IENOVA) since 2012.

Ruiz and the new Sempra North American Infrastructure group will report to Joseph A. Householder, president and chief operating officer of Sempra Energy. The group will encompass Sempra Energy's Mexican operations contained within IEnova, Sempra LNG & Midstream's existing operations, including Cameron LNG and all other liquefied natural gas (LNG) development and marketing activities.

As part of his new role, Ruiz will continue to serve as executive chairman of the board of directors of IEnova.

"Carlos Ruiz has overseen exceptional growth at IEnova, including its successful initial public offering in Mexico in 2013," said Jeffrey W. Martin, CEO of Sempra Energy. "This new streamlined organizational structure will better align our non-utility operations to serve our global customers, and develop and execute projects even more effectively."

"I'm honored and excited to serve in this new role at Sempra Energy and to continue my close involvement with IEnova," said Ruiz. "We've built a strong and deep leadership team at IEnova and I will be devoting my full attention to growing Sempra Energy's North American infrastructure business."

Previously, Ruiz was a member of Sempra Energy's board of directors from 2007 to 2012, when he became chairman and CEO of IEnova. Ruiz served as Mexico's Secretary of Communications and Transportation during the administration of Dr. Ernesto Zedillo Ponce de León from 1994 to 2000. Previously he served in various positions at the Central Bank (Banco de Mexico) from 1974 to 1988, the Ministry of Finance from 1988 to 1992, and Petróleos Mexicanos in 1994. He currently is a member of the board of directors of Southern Copper Corp, Banco Ve por Más, S.A de C.V., Grupo Creatica, S.A. de C.V., member of the Technical Committee of Diego Rivera and Frida Kahlo Museum and a member of the Technical Committee Trust of Museo Nacional de Energía y Tecnología.

Ruiz, 68, holds a bachelor's degree in business administration from Anahuac University in Mexico City and a master's degree in business administration from Northwestern University in Chicago.

Tania Ortiz Mena, 48, will succeed Ruiz as CEO of IEnova, effective Sept. 1. Ortiz will report to Ruiz and will be nominated to serve on IEnova's board of directors. Ortiz has served as IEnova's chief development officer since 2014 and has held a range of leadership positions with IEnova since joining the company in 2000, including vice president for business development and external affairs, vice president of external affairs and director for government and regulatory affairs. Previously, Ortiz worked for PMI, Pemex's international trading subsidiary.

Ortiz is a board member of Oncor Electric Delivery Co. and the Mexican Natural Gas Association, as well as vice president of the board for the World Energy Council – Mexico Chapter, member of the Energy Regulatory Commission Advisory Board and member of the Mexican Council for International Relations.

Octávio M. Simões, 59, currently president of Sempra LNG & Midstream, has been promoted to president and CEO of that company, reporting to Ruiz. Simões and his team will focus on maximizing the value of the company's LNG opportunities. Simões also will continue in his role as chairman of Cameron LNG, LLC., the joint venture of which Sempra owns 50 percent. He has served as president of Sempra LNG & Midstream since 2012. Previously he was vice president of commercial development for Sempra LNG, where he was responsible for marketing the capacity of LNG receipt terminals, developing LNG facilities, securing LNG supply, securing shipping and acquiring equity positions in liquefaction plants. Prior to that, Simões served as vice president of asset management and vice president of planning and analysis for Sempra Generation, and in senior positions with Earth Tech and NEERI.

Justin C. Bird, 47, currently vice president of gas infrastructure and special counsel for Sempra Energy, has been named chief development officer for the Sempra North American Infrastructure group. In his new role reporting to Ruiz, Bird will be responsible for activities related to project development for all current and future LNG and midstream projects.

Amy Chiu, 52, vice president of asset management for Sempra LNG & Midstream, has been named chief asset management officer for the Sempra North American Infrastructure group. In her new role, Chiu will oversee Cameron LNG joint-venture management, Energía Costa Azul joint-venture management and LNG operations.

Kathryn J. Collier, 50, vice president and treasurer for Sempra Energy, has been appointed chief financial officer and chief administrative officer for the Sempra North American Infrastructure group. In her new role, she will oversee accounting, economic and financial modeling, human resources, information technology and procurement for the new operating group.

All of the organizational changes described above are effective Aug. 25, unless noted otherwise.

Sempra Energy, based in San Diego, is a Fortune 500 energy services holding company with 2017 revenues of more than $11 billion. Sempra Energy is the utility holding company with the largest U.S. customer base. The Sempra Energy companies' approximately 20,000 employees serve more than 40 million consumers worldwide.

This press release contains statements that are not historical fact and constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements can be identified by words such as "believes," "expects," "anticipates," "plans," "estimates," "projects," "forecasts," "contemplates," "assumes," "depends," "should," "could," "would," "will," "confident," "may," "can," "potential," "possible," "proposed," "target," "pursue," "outlook," "maintain," or similar expressions or discussions of guidance, strategies, plans, goals, opportunities, projections, initiatives, objectives or intentions. Forward-looking statements are not guarantees of performance. They involve risks, uncertainties and assumptions. Future results may differ materially from those expressed in the forward-looking statements.

Factors, among others, that could cause our actual results and future actions to differ materially from those described in any forward-looking statements include risks and uncertainties relating to: actions and the timing of actions, including decisions, new regulations, and issuances of permits and other authorizations by the California Public Utilities Commission (CPUC), U.S. Department of Energy, California Division of Oil, Gas, and Geothermal Resources, Federal Energy Regulatory Commission, U.S. Environmental Protection Agency, Pipeline and Hazardous Materials Safety Administration, Los Angeles County Department of Public Health, Public Utility Commission of Texas, states, cities and counties, and other regulatory and governmental bodies in the United States and other countries in which we operate; the timing and success of business development efforts and construction projects, including risks in obtaining or maintaining permits and other authorizations on a timely basis, risks in completing construction projects on schedule and on budget, and risks in obtaining the consent and participation of partners and counterparties; the resolution of civil and criminal litigation and regulatory investigations; deviations from regulatory precedent or practice that result in a reallocation of benefits or burdens among shareholders and ratepayers; denial of approvals of proposed settlements or modifications of settlements; and delays in, or disallowance or denial of, regulatory agency authorizations to recover costs in rates from customers (including with respect to amounts associated with the San Onofre Nuclear Generating Station facility and 2007 wildfires) or regulatory agency approval for projects required to enhance safety and reliability, any of which may raise our cost of capital and materially impair our ability to finance our operations; the greater degree and prevalence of wildfires in California in recent years and risk that we may be found liable for damages regardless of fault, such as in cases where inverse condemnation applies, and risk that we may not be able to recover any such costs in rates from customers in California; the availability of electric power, natural gas and liquefied natural gas, and natural gas pipeline and storage capacity, including disruptions caused by failures in the transmission grid, moratoriums or limitations on the withdrawal or injection of natural gas from or into storage facilities, and equipment failures; changes in energy markets; volatility in commodity prices; moves to reduce or eliminate reliance on natural gas; and the impact on the value of our investments in natural gas storage and related assets from low natural gas prices, low volatility of natural gas prices and the inability to procure favorable long-term contracts for storage services; risks posed by actions of third parties who control the operations of our investments, and risks that our partners or counterparties will be unable or unwilling to fulfill their contractual commitments; weather conditions, natural disasters, accidents, equipment failures, computer system outages, explosions, terrorist attacks and other events that disrupt our operations, damage our facilities and systems, cause the release of greenhouse gases, radioactive materials and harmful emissions, cause wildfires and subject us to third-party liability for property damage or personal injuries, fines and penalties, some of which may not be covered by insurance (including costs in excess of applicable policy limits), may be disputed by insurers or may otherwise not be recoverable through regulatory mechanisms or may impact our ability to obtain satisfactory levels of insurance, to the extent that such insurance is available or not prohibitively expensive; cybersecurity threats to the energy grid, storage and pipeline infrastructure, the information and systems used to operate our businesses and the confidentiality of our proprietary information and the personal information of our customers and employees; our ability to successfully execute our plan to divest certain non-strategic assets on the anticipated timeframe, if at all, or that such plan may not yield the anticipated benefits; capital markets and economic conditions, including the availability of credit and the liquidity of our investments; and fluctuations in inflation, interest and currency exchange rates and our ability to effectively hedge the risk of such fluctuations; the impact of recent federal tax reform and uncertainty as to how it may be applied, and our ability to mitigate adverse impacts; actions by credit rating agencies to downgrade our credit ratings or those of our subsidiaries or to place those ratings on negative outlook; changes in foreign and domestic trade policies and laws, including border tariffs, and revisions to international trade agreements, such as the North American Free Trade Agreement, that make us less competitive or impair our ability to resolve trade disputes; the ability to win competitively bid infrastructure projects against a number of strong and aggressive competitors; expropriation of assets by foreign governments and title and other property disputes; the impact on reliability of San Diego Gas & Electric Company's (SDG&E) electric transmission and distribution system due to increased amount and variability of power supply from renewable energy sources; the impact on competitive customer rates due to the growth in distributed and local power generation and the corresponding decrease in demand for power delivered through SDG&E's electric transmission and distribution system and from possible departing retail load resulting from customers transferring to Direct Access and Community Choice Aggregation or other forms of distributed and local power generation, and the potential risk of nonrecovery for stranded assets and contractual obligations; the ability to realize the anticipated benefits from our investment in Oncor Electric Delivery Holdings Company LLC (Oncor Holdings); the ability to obtain additional permanent equity financing for the acquisition of our investment in Oncor Holdings on favorable terms; indebtedness we have incurred to fund the acquisition of our investment in Oncor Holdings, which may make it more difficult for us to repay or refinance our debt or may require us to take other actions that may decrease business flexibility and increase borrowing costs; Oncor Electric Delivery Company LLC's (Oncor) ability to eliminate or reduce its quarterly dividends due to its requirement to meet and maintain its regulatory capital structure, or because any of the three major credit rating agencies rates Oncor's senior secured debt securities below BBB (or the equivalent) or Oncor's independent directors or a minority member director determine it is in the best interest of Oncor to retain such amounts to meet future capital expenditures; and other uncertainties, some of which may be difficult to predict and are beyond our control.

These risks and uncertainties are further discussed in the reports that Sempra Energy has filed with the U.S. Securities and Exchange Commission (SEC). These reports are available through the EDGAR system free-of-charge on the SEC's website, www.sec.gov. Investors should not rely unduly on any forward-looking statements. These forward-looking statements speak only as of the date hereof, and the company undertakes no obligation to update or revise these forecasts or projections or other forward-looking statements, whether as a result of new information, future events or otherwise.

Sempra South American Utilities, Sempra Infrastructure, Sempra LNG & Midstream, Sempra Renewables, Sempra Mexico, Sempra Texas Utility, Oncor Electric Delivery Company LLC (Oncor) and Infraestructura Energética Nova, S.A.B. de C.V. (IEnova) are not the same companies as the California utilities, San Diego Gas & Electric Company (SDG&E) or Southern California Gas Company (SoCalGas), and Sempra South American Utilities, Sempra Infrastructure, Sempra LNG & Midstream, Sempra Renewables, Sempra Mexico, Sempra Texas Utility, Oncor and IEnova are not regulated by the California Public Utilities Commission.



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