



Sempra Energy Partners With Texas Economic Development Corporation

June 10, 2020

SAN DIEGO, June 10, 2020 /PRNewswire/ -- [Sempra Energy](#) (NYSE: SRE) today announced that the company has joined the Texas Economic Development Corporation (TxEDC), an independently funded and operated 501(c)(3) nonprofit organization promoting economic and business development in the state.

"As Texas dedicates itself to recovering from the COVID-19 pandemic, we are proud to support the TxEDC as it works to promote the economic vitality and international presence of the state," said Jeffrey W. Martin, chairman and CEO of Sempra Energy. "We look forward to continuing our collaboration with Texas leaders to grow and expand the state's leading position in the worldwide energy landscape. Our company is focused on developing critical energy infrastructure needed to support the Texas economy and the transformation of America into a leader in energy exports."

The work of the TxEDC is a key part of Texas Gov. Greg Abbott's economic development plan to make Texas an even stronger state.

"The State of Texas is grateful for Sempra Energy's continued partnership to help strengthen the Texas economy and improve the livelihoods of all Texans," said Gov. Greg Abbott. "Texas remains the best state in the nation for business because of partners like Sempra Energy and we welcome this decision to join the TxEDC. The TxEDC plays a vital role in attracting more investments to Texas, creating more jobs, and empowering entrepreneurs and job creators across the state. By partnering with Sempra Energy, the TxEDC will help usher in even greater economic prosperity for communities across the Lone Star State."

Sempra Energy is dedicated to investing in the communities in which it serves and operates, including Texas. Over the last three years Sempra Energy, Sempra LNG and the Sempra Energy Foundation have committed more than \$2.5 million to nonprofit organizations providing services in Texas, in addition to the community investments of Oncor Electric Delivery Company LLC (Oncor), headquartered in Dallas. Sempra Energy indirectly owns approximately 80% of Oncor.

Continuing to Grow in Texas

Sempra Energy continues to advance its presence in Texas as it focuses on growing in the most attractive markets in North America. The company plans to open a "Center of Excellence" in Houston later this year. In addition to expanded office space for regional business operations of Sempra LNG, the Houston Center of Excellence will showcase innovative technologies developed by the Sempra Energy family of companies to support today's evolving energy market.

Sempra Energy began operating in Texas more than 20 years ago. In May 2019, the company acquired a 50% limited-partnership interest in Sharyland Utilities, LLC. In 2018, Sempra Energy became the majority owner of Oncor, the largest electric transmission and distribution utility in Texas, serving more than 10 million consumers. In 2019, Sempra Energy also supported Oncor's acquisition of InfraREIT, Inc. Through these three acquisitions, Sempra Energy has made investments in Texas totaling more than \$20 billion in enterprise value.

Additionally, Sempra LNG is developing the proposed Port Arthur LNG export project in Jefferson County, Texas. Port Arthur LNG is slated to be a multibillion-dollar infrastructure investment designed to enable the delivery of natural gas sourced from Texas to world markets. The project, if completed, would also support manufacturing, small businesses and the community by creating thousands of jobs and contributing to the local economy.

For more information on Sempra Energy's commitment to Texas, please visit www.sempra.com/Texas.

About Sempra Energy

Sempra Energy's mission is to be North America's premier energy infrastructure company. With more than \$60 billion in total assets in 2019, the San Diego-based company is the utility holding company with the largest U.S. customer base. The Sempra Energy companies' more than 18,000 employees deliver energy with purpose to over 35 million consumers worldwide. The company is focused on the most attractive markets in North America, including California, Texas, Mexico and the LNG export market. Sempra Energy has been consistently recognized for its leadership in sustainability, and diversity and inclusion, and is a member of the S&P 500 Utilities Index and the Dow Jones Utility Index. The company was also named one of the "World's Most Admired Companies" for 2020 by Fortune Magazine.

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. Forward-looking statements are based on assumptions with respect to the future, involve risks and uncertainties, and are not guarantees of performance. Future results may differ materially from those expressed in the forward-looking statements. These forward-looking statements represent our estimates and assumptions only as of the date of this press release. We assume no obligation to update or revise any forward-looking statement as a result of new information, future events or other factors.

In this press release, forward-looking statements can be identified by words such as "believes," "expects," "anticipates," "plans," "estimates," "projects," "forecasts," "should," "could," "would," "will," "confident," "may," "can," "potential," "possible," "proposed," "target," "pursue," "outlook," "maintain," or similar expressions, or when we discuss our guidance, strategy, goals, vision, mission, opportunities, projections or intentions.

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: California wildfires and the risk that we may be found liable for damages regardless of fault and the risk that we may not be able to recover any such costs from insurance, the wildfire fund established by California Assembly Bill 1054 or in rates from customers; decisions, investigations, regulations, issuances of permits and other authorizations, renewal of franchises, and other actions by the Comisión Federal de Electricidad, California Public Utilities Commission, U.S. Department of Energy, Public Utility Commission of Texas, regulatory

and governmental bodies and jurisdictions in the U.S. and other countries in which we operate; the success of business development efforts, construction projects and major acquisitions and divestitures, including risks in (i) the ability to make a final investment decision and completing construction projects on schedule and budget, (ii) obtaining the consent of partners, (iii) counterparties' financial or other ability to fulfill contractual commitments, (iv) the ability to complete contemplated acquisitions and/or divestitures, and (v) the ability to realize anticipated benefits from any of these efforts once completed; the impact of the COVID-19 pandemic on our (i) ability to commence and complete capital and other projects and obtain regulatory approvals, (ii) supply chain and current and prospective counterparties, contractors, customers, employees and partners, (iii) liquidity, resulting from bill payment challenges experienced by our customers, decreased stability and accessibility of the capital markets and other factors, and (iv) ability to sustain operations and satisfy compliance requirements due to social distancing measures or if employee absenteeism were to increase significantly; the resolution of civil and criminal litigation, regulatory investigations and proceedings, and arbitrations; actions by credit rating agencies to downgrade our credit ratings or to place those ratings on negative outlook and our ability to borrow at favorable interest rates; moves to reduce or eliminate reliance on natural gas and the impact of the extreme volatility and unprecedented decline of oil prices on our businesses and development projects; weather, natural disasters, accidents, equipment failures, computer system outages and other events that disrupt our operations, damage our facilities and systems, cause the release of harmful materials, cause fires and subject us to 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 affordable insurance; the availability of electric power and natural gas and natural gas storage capacity, including disruptions caused by failures in the transmission grid, limitations on the withdrawal or injection of natural gas from or into storage facilities, and equipment failures; 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; expropriation of assets, the failure of foreign governments and state-owned entities to honor the terms of contracts, and property disputes; the impact at San Diego Gas & Electric Company (SDG&E) on competitive customer rates and reliability due to the growth in distributed power generation and from departing retail load resulting from customers transferring to Direct Access, Community Choice Aggregation or other forms of distributed power generation and the risk of nonrecovery for stranded assets and contractual obligations; Oncor Electric Delivery Company LLC's (Oncor) ability to eliminate or reduce its quarterly dividends due to regulatory and governance requirements and commitments, including by actions of Oncor's independent directors or a minority member director; volatility in foreign currency exchange, interest and inflation rates and commodity prices and our ability to effectively hedge the risk of such volatility; changes in trade policies, laws and regulations, including tariffs and revisions to or replacement of international trade agreements, such as the North American Free Trade Agreement, that may increase our costs or impair our ability to resolve trade disputes; the impact of changes to federal and state tax laws and our ability to mitigate adverse impacts; 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, and on the company's website, www.sempra.com. Investors should not rely unduly on any forward-looking statements.

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



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