Sempra Named Top Energy Company on The Wall Street Journal's Management Top 250 Ranking

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SAN DIEGO, Dec. 20, 2021 /PRNewswire/ -- Sempra (NYSE: SRE) (BMV: SRE) today announced it is the highest-ranked energy company on the Wall Street Journal's Management Top 250 ranking for 2021, one of the most prestigious ranking efforts dedicated to measuring corporate effectiveness. This is the third time the company has been named to the Management Top 250, a list which began in 2017.

"As the owner of one of the largest energy networks in North America, we are really proud of this recognition because, in large measure, it reflects the concerted efforts of our 19,000 employees to build a more sustainable future," said Jeffrey W. Martin, chairman and CEO of Sempra. "Building an increasingly carbon-neutral society requires investing in 21st century infrastructure that better serves the needs of our customers – and that is the central purpose of our company."

The Wall Street Journal assembled its rankings with the help of the Drucker Institute, a think tank based at Claremont Graduate University's Drucker School of Management in California that works to help major corporations, nonprofits and government agencies be more effective. Their mathematical model, which includes a total of 34 metrics, serves as the basis for the Management Top 250.

This year's ranking included a new metric that assesses how well a company's actions match up with the United Nations' Sustainable Development Goals (SDGs). Released in 2015 as an integral part of the U.N.'s 2030 Agenda for Sustainable Development, the 17 SDGs are a call for action by all countries to engage in a global partnership to end poverty, improve health and education, reduce inequality and spur economic growth – all while taking urgent action to combat climate change.

Many of Sempra's core business activities are aligned with the U.N.'s SDGs and the company is committed to continuously making progress on its environmental, social and governance (ESG) objectives. Moreover, the Sempra organization is focused on advancing universal access to affordable, reliable and lower-carbon sources of energy across its service territories and around the world. Sempra and its family of companies are also working to increase the share of renewable energy in the global energy mix, all while building new and more resilient infrastructure, promoting inclusive and sustainable industrialization and fostering innovation and the deployment of new energy technologies.

For two decades, Sempra has been on a sustained path to decarbonize its business operations and the markets it serves with a goal of transitioning to net-zero greenhouse gas (GHG) emissions. Earlier this year, Sempra set a goal to reach net-zero GHG emissions by 2050, with an interim goal of 50% reduction in its California utilities and Mexico (non-LNG) scopes 1 and 2 emissions by 2030, as compared to a 2019 baseline. Sempra and its family of companies also have critical goals around building a high-performing culture that is comprised of world-class safety, leadership and employee development and a commitment to a talented, diverse and inclusive workforce.

About Sempra

Sempra's mission is to be North America's premier energy infrastructure company. The Sempra family of companies has more than 19,000 talented employees who deliver energy with purpose to over 36 million consumers. With more than $66 billion in total assets at the end of 2020, the San Diego-based company is the owner of one of the largest energy networks in North America serving some of the world's leading economies. The company is helping to advance the global energy transition by enabling the delivery of lower-carbon energy solutions in the markets it serves, including California, Texas, Mexico and the LNG export market. Sempra is consistently recognized as a leader in sustainable business practices and for its long-standing commitment to building a high-performing culture with a focus on safety, workforce development and training, and diversity and inclusion. Sempra is the only North American utility sector company included on the Dow Jones Sustainability World Index and was also named one of the "World's Most Admired Companies" for 2021 by Fortune Magazine. For additional information about Sempra, please visit Sempra's website at www.sempra.com and on Twitter @Sempra.

This press release contains statements that 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. Future results may differ materially from those expressed in any 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," "in process," "under construction," "in development," "target," "outlook," "maintain," "continue," "goal," "aim," "commit," or similar expressions, or when we discuss our guidance, priorities, strategy, goals, vision, mission, opportunities, projections, intentions or expectations.

Factors, among others, that could cause actual results and events to differ materially from those described in any forward-looking statements include risks and uncertainties relating to: California wildfires, including the risks that we may be found liable for damages regardless of fault and that we may not be able to recover costs from insurance, the wildfire fund established by California Assembly Bill 1054 or in rates from customers; decisions, investigations, regulations, issuances or revocations of permits and other authorizations, renewals of franchises, and other actions by (i) the California Public Utilities Commission (CPUC), Comisión Reguladora de Energía, U.S. Department of Energy, U.S. Federal Energy Regulatory Commission, Public Utility Commission of Texas, and other regulatory and governmental bodies and (ii) states, counties, cities and other jurisdictions in the U.S., Mexico and other countries in which we do business; the success of business development efforts, construction projects and acquisitions and divestitures, including risks in (i) the ability to make a final investment decision, (ii) completing construction projects or other transactions on schedule and budget, (iii) the ability to realize anticipated benefits from any of these efforts if completed, and (iv) obtaining the consent or approval of partners or other third parties, including governmental entities; the resolution of civil and criminal litigation, regulatory inquiries, investigations and proceedings, *and arbitrations, including those related to the natural gas leak at Southern California Gas Company's (SoCalGas) Aliso Canyon natural gas storage facility; changes to laws, including proposed changes to the Mexican constitution that could materially limit access to the electric generation market and changes to Mexico's trade rules that could materially limit our ability to import and export hydrocarbons; failure of foreign governments and state-owned entities to honor their contracts and commitments and property disputes; actions by credit rating agencies to downgrade our credit ratings or to place those ratings on negative outlook and our ability to borrow on favorable terms and meet our substantial debt service obligations; the impact of energy and climate goals, policies, legislation and rulemaking, including actions to reduce or eliminate reliance on natural gas generally and any deterioration of or increased uncertainty in the political or regulatory environment for California natural gas distribution companies; the pace of the development and adoption of new technologies in the energy sector, including those designed to support governmental and private party energy and climate goals, and our ability to timely and economically incorporate them into our business; weather, natural disasters, pandemics, accidents, equipment failures, explosions, acts of terrorism, information system outages or other events that disrupt our operations, damage our facilities and systems, cause the release of harmful materials, cause fires or subject us to liability for property damage or personal injuries, fines and penalties, some of which may not be covered by insurance, 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 or limitations on the withdrawal of natural gas from storage facilities; the impact of the COVID-19 pandemic, including potential vaccination mandates, on capital projects, regulatory approvals and the execution of our operations; cybersecurity threats to the energy grid, storage and pipeline infrastructure, information and systems used to operate our businesses, and confidentiality of our proprietary information and personal information of our customers and employees, including ransomware attacks on our systems and the systems of third-party vendors and other parties with which we conduct business; the impact at San Diego Gas & Electric Company (SDG&E) on competitive customer rates and reliability due to the growth in distributed and local power generation, including from departing retail load resulting from customers transferring to Direct Access and Community Choice Aggregation, 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, inflation and interest rates and commodity prices and our ability to effectively hedge these risks and with respect to interest rates, the impact on SDG&E's and SoCalGas' cost of capital; changes in tax and trade policies, laws and regulations, including tariffs and revisions to international trade agreements that may increase our costs, reduce our competitiveness, or impair our ability to resolve trade disputes; 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 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 Sempra's website, www.sempra.com. Investors should not rely unduly on any forward-looking statements.

Sempra Infrastructure, Sempra LNG, Sempra Mexico, Sempra Texas Utilities, Oncor and Infraestructura Energética Nova, S.A.P.I. de C.V. (IEnova) are not the same companies as the California utilities, SDG&E or SoCalGas, and Sempra Infrastructure, Sempra LNG, Sempra Mexico, Sempra Texas Utilities, Oncor and IEnova are not regulated by the CPUC.

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