



Sempra Commemorates 25 Years of Innovation, Safety and Service to Others

June 29, 2023

Company leaders launch 25th anniversary celebrations ringing NYSE opening bell

SAN DIEGO, June 29, 2023 /PRNewswire/ -- [Sempra](#) (NYSE: SRE) (BMV: SRE) today begins its 25th year of business, marking a quarter century of continued performance and progress toward its mission to be North America's premier energy infrastructure company.

Over the past 25 years, we have been connecting people to safer, more reliable and cleaner energy sources.

"Over the past 25 years, we have been connecting people to safer, more reliable and cleaner energy sources, empowering communities and providing value to shareholders, while also driving growth in some of North America's largest economic markets," said Jeffrey W. Martin, chairman and chief executive officer of Sempra. "I am honored to celebrate this significant milestone in partnership with the thousands of talented employees across Sempra's family of companies who share a common mission and commitment to a high-performance culture."

To commemorate Sempra's 25th anniversary, company leadership participated in the ringing of the New York Stock Exchange opening bell in New York this week, initiating company-wide celebrations from coast to coast.

Sempra was formed on June 29, 1998, from a merger between two century-old utilities: Pacific Enterprises and Enova Corporation, the parent companies of Southern California Gas Co. and San Diego Gas & Electric Co., respectively. Since then, Sempra has grown into one of the leading North American energy infrastructure companies with service to nearly 40 million consumers in California, Texas and Mexico. The company has developed a portfolio of businesses over the last two and a half decades comprised of top-tier utilities and long-term contracted energy infrastructure assets. Sempra's disciplined capital allocation approach and sustained performance has delivered long-term value for its shareholders, resulting in a total shareholder return of roughly 1,200% from 1998 through 2022. During that same period, the company's market capitalization increased 810% from \$6 billion in 1998 to nearly \$50 billion at the end of 2022.

Today, Sempra's three growth platforms — Sempra California, Sempra Texas and Sempra Infrastructure — are building modern infrastructure to deliver electricity and cleaner fuels to some of North America's leading economies and globally. Together, these growth platforms serve a common purpose of helping to meet the world's expanding decarbonization and energy security goals. The company is currently executing a record \$40 billion capital plan for 2023-2027 to connect customers to cleaner energy, strengthen community resilience against extreme weather events and increase safety and reliability. The referenced capital plan only includes Sempra's proportionate ownership share of capital expenditures. Across the Sempra family of companies, 20,000 employees are bound by a common set of values —*do the right thing, champion people and shape the future* — and a shared vision to deliver energy with purpose. These values underpin Sempra's commitment to empowering communities and supporting social progress. Over the course of its 25-year history, Sempra's family of companies and the Sempra Foundation have contributed more than \$440 million to charitable causes and continue to find innovative ways to support the communities they serve.

About Sempra

Sempra is a leading North American energy infrastructure company that helps meet the daily energy needs of nearly 40 million consumers. As the owner of one of the largest energy networks on the continent, Sempra is helping to electrify and decarbonize some of the world's most significant economic markets, including California, Texas, Mexico and the LNG export market. The company is also consistently recognized as a leader in sustainable business practices and for its long-standing commitment to building a high-performance culture focused on safety and operational excellence, leadership and workforce development and diversity and inclusion. Investor's Business Daily named Sempra the top-ranked utility in the U.S. for environmental, social and governance scores and financial performance. Sempra was also included on the Dow Jones Sustainability North America Index for the 12th consecutive year. More information about Sempra is available at [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 or implied in any forward-looking statement. 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 otherwise.

In this press release, forward-looking statements can be identified by words such as "believes," "expects," "intends," "anticipates," "contemplates," "plans," "estimates," "projects," "forecasts," "should," "could," "would," "will," "confident," "may," "can," "potential," "possible," "proposed," "in process," "construct," "develop," "opportunity," "initiative," "target," "outlook," "optimistic," "poised," "maintain," "continue," "progress," "advance," "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 expressed or implied in any forward-looking statement include risks and uncertainties relating to: California wildfires, including potential liability for damages regardless of fault and any inability to recover all or a substantial portion of costs from insurance, the wildfire fund established by California Assembly Bill 1054, rates from customers or a combination thereof; decisions, investigations, inquiries, regulations, issuances or revocations of permits, consents, approvals or 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 governmental and regulatory bodies and (ii) the U.S., Mexico and states, counties, cities and other jurisdictions therein and in other countries in which we do business; the success of business

development efforts, construction projects and acquisitions and divestitures, including risks in (i) being able to make a final investment decision, (ii) completing construction projects or other transactions on schedule and budget, (iii) realizing anticipated benefits from any of these efforts if completed, and (iv) obtaining the consent or approval of third parties; litigation, arbitrations, property disputes and other proceedings, and changes to laws and regulations, including those related to the energy industry in Mexico; cybersecurity threats, including by state and state-sponsored actors, of ransomware or other attacks on our systems or the systems of third-parties with which we conduct business, including the energy grid or other energy infrastructure, all of which have become more pronounced due to recent geopolitical events; our ability to borrow money on favorable terms and meet our obligations, including due to (i) actions by credit rating agencies to downgrade our credit ratings or place those ratings on negative outlook or (ii) rising interest rates and inflation; failure of foreign governments, state-owned entities and our counterparties to honor their contracts and commitments; the impact on affordability of San Diego Gas & Electric Company's (SDG&E) and Southern California Gas Company's (SoCalGas) customer rates and their cost of capital and on SDG&E's, SoCalGas' and Sempra Infrastructure's ability to pass through higher costs to customers due to (i) volatility in inflation, interest rates and commodity prices, (ii) with respect to SDG&E's and SoCalGas' businesses, the cost of the clean energy transition in California, (iii) with respect to SDG&E's business, departing retail load resulting from additional customers transferring to Community Choice Aggregation and Direct Access, and (iv) with respect to Sempra Infrastructure's business, volatility in foreign currency exchange rates; the impact of climate and sustainability policies, laws, rules, regulations, disclosures and trends, including actions to reduce or eliminate reliance on natural gas, increased uncertainty in the political or regulatory environment for California natural gas distribution companies, the risk of nonrecovery for stranded assets, and our ability to incorporate new technologies; weather, natural disasters, pandemics, accidents, equipment failures, explosions, terrorism, information system outages or other events that disrupt our operations, damage our facilities or systems, cause the release of harmful materials or fires or subject us to liability for damages, fines and penalties, some of which may not be recoverable through regulatory mechanisms or insurance or may impact our ability to obtain satisfactory levels of affordable insurance; the availability of electric power, natural gas and natural gas storage capacity, including disruptions caused by failures in the transmission grid, pipeline system or limitations on the withdrawal of natural gas from storage facilities; Oncor Electric Delivery Company LLC's (Oncor) ability to reduce or eliminate its quarterly dividends due to regulatory and governance requirements and commitments, including by actions of Oncor's independent directors or a minority member director; changes in tax and trade policies, laws and regulations, including tariffs, revisions to international trade agreements and sanctions, such as those imposed in connection with the war in Ukraine, any of which may increase our costs, reduce our competitiveness, impact our ability to do business with certain counterparties, or impair our ability to resolve trade disputes; and other uncertainties, some of which are difficult to predict and 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 Infrastructure Partners, Sempra Texas, 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 Infrastructure Partners, Sempra Texas, Sempra Texas Utilities, Oncor and IEnova are not regulated by the CPUC.





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Media Contact: Patricia Kakridas, Sempra, (877) 340-8875, media@sempra.com; Financial Contact: Jenell McKay, Sempra, (877) 736-7727, investor@sempra.com