



Sempra Releases Ideas with Energy, 2023 Corporate Sustainability Report

May 9, 2024

SAN DIEGO, May 9, 2024 /PRNewswire/ -- [Sempra](#) (NYSE: SRE) (BMV: SRE) today shared its [2023 Corporate Sustainability Report – Ideas with Energy](#) – highlighting how the company's sustainable business practices are helping to improve its scale, resiliency and risk profile, while also contributing to a healthier, more secure and prosperous future for its stakeholders.

"In many ways, the opportunity to improve health, well-being and prosperity depends on the buildout and modernization of energy infrastructure – and that is the focus of our corporate strategy," said Jeffrey W. Martin, chairman and CEO of Sempra. "The success of our company is driven by our high-performance team that is motivated by our shared values—do the right thing, champion people and shape the future. We will continue to approach global energy challenges with an entrepreneurial mindset, steadfast optimism and confidence in our collective strength to deliver energy with purpose."

Sempra's three growth platforms – Sempra California, Sempra Texas and Sempra Infrastructure – are strategically positioned in significant economic markets where public policy supports increased investment in transmission and distribution infrastructure. This portion of the energy value chain is often viewed as critical to enabling widespread adoption of clean transportation, greater renewable penetration, and more reliable and resilient grids that power growing economies.

In its 2023 corporate sustainability report, Sempra updated its sustainable business strategy to reflect three areas that are pivotal to meeting these evolving market needs:

- Investing in safe and resilient operations: Sempra prioritizes investments designed to strengthen the safety and resilience of its energy networks.
- Engaging people and communities: Sempra fosters a high-performance culture built on ethical business practices and responsible engagement with our communities and stakeholders.
- Innovating for the future: Sempra advances commercial, technology, regulatory and policy innovations to better serve the evolving needs of customers and society at large.

"Our updated strategy is a testament to our proactive efforts to help build a more agile, resilient and sustainable business for all our stakeholders," said Lisa Larroque Alexander, senior vice president of corporate affairs and chief sustainability officer of Sempra. "This report showcases the collective efforts and ingenuity of our employees, suppliers, business partners and customers who join together to advance a better future for all."

The sustainability report is part of the company's ongoing stakeholder engagement program which also includes its Annual Shareholder Meeting, being held virtually today, as well as with robust discussions throughout the year with employees, policy makers, shareholders and other stakeholders.

View the full report and learn more about our sustainability journey at: www.sempra.com/2023-corporate-sustainability-report.

About Sempra

Sempra (NYSE: SRE) is a leading North American energy infrastructure company focused on delivering energy to nearly 40 million consumers. As owner of one of the largest energy networks on the continent, Sempra is electrifying and improving the energy resilience of some of the world's most significant economic markets, including California, Texas, Mexico and global energy markets. The company is recognized as a leader in sustainable business practices and for its high-performance culture focused on safety and operational excellence, as demonstrated by Sempra's inclusion in the Dow Jones Sustainability Index North America and in The Wall Street Journal's Best Managed Companies. More information about Sempra is available at sempra.com and on social media [@Sempra](#).

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on assumptions about 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 "believe," "expect," "intend," "anticipate," "contemplate," "plan," "estimate," "project," "forecast," "envision," "should," "could," "would," "will," "confident," "may," "can," "potential," "possible," "proposed," "in process," "construct," "develop," "opportunity," "preliminary," "initiative," "target," "outlook," "optimistic," "poised," "positioned," "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: 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, denials or revocations of permits, consents, approvals or other authorizations, renewals of franchises, and other actions, including the failure to honor contracts and commitments, by the (i) 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, U.S. Internal Revenue Service and other regulatory bodies and (ii) U.S., Mexico and states, counties, cities and other jurisdictions therein and in other countries where we do

business; the success of business development efforts, construction projects, acquisitions, divestitures, and other significant transactions, including risks related to (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, (iv) obtaining third-party consents and approvals and (v) third parties honoring their contracts and commitments; macroeconomic trends or other factors that could change our capital expenditure plans and their potential impact on rate base or other growth; litigation, arbitrations, property disputes and other proceedings, and changes to laws and regulations, including those related to tax and trade policy and 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; the availability, uses, sufficiency, and cost of capital resources and our ability to borrow money or otherwise raise capital 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, (ii) instability in the capital markets, or (iii) rising interest rates and inflation; 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 meeting the demand for lower carbon and reliable energy in California, and (iii) with respect to Sempra Infrastructure's business, volatility in foreign currency exchange rates; the impact of climate and sustainability policies, laws, rules, regulations, trends and required disclosures, 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 uncertainty related to emerging technologies; weather, natural disasters, pandemics, accidents, equipment failures, explosions, terrorism, information system outages or other events, such as work stoppages, 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; 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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