Sempra Announces New Growth Opportunities in Texas

June 10, 2026

SAN DIEGO, June 10, 2026 —Sempra (NYSE: SRE) today announced new developments in Texas relating to last week's endorsement by the Electric Reliability Council of Texas (ERCOT) of several new transmission projects serving the southern Dallas–Fort Worth area and the I-35 corridor. Together with a series of other high voltage upgrades in the southern Dallas-Fort Worth area endorsed by ERCOT in April, these projects are expected to require new investment of over $7 billion. When placed in service, which is anticipated between 2026 and 2034, these projects will support approximately 16 gigawatts of new electric demand. Oncor Electric Delivery Company (Oncor), of which Sempra owns an 80.25% stake,1 is the state's largest transmission and distribution electric utility and expects to construct the vast majority of these projects.

"At a time when the state of Texas is experiencing unprecedented growth in electricity demand, Oncor has taken an important leadership role in advancing critical new infrastructure for the benefit of its customers," said Jeffrey W. Martin, chairman and CEO of Sempra. "The timing is also important. As the interconnection rules for new large load customers continue to develop, Oncor is proactively building out and strengthening its supply chain and construction capabilities to accelerate the ongoing expansion of its electric grid."

Oncor is currently executing a company-record $47.5 billion base capital plan for 2026 through 2030. The estimated capital expenditures through 2030 for these new investments are captured within the previously identified $10 billion incremental capital opportunity to Oncor's base capital plan, with a portion representing additional projected investment extending beyond the current five-year plan period. Projects remain subject to additional regulatory approvals.

ERCOT is the region's independent system operator responsible for managing the flow of electric power to more than 27 million Texas customers, or about 90 percent of the state's electric load, and coordinating grid interconnectivity. To address accelerating demand, the ERCOT board of directors has approved a system-wide approach to sequence large-load interconnection requests, which is known as the Batch Zero process. The PUCT is expected to consider final approval of the Batch Zero process later this month. Thereafter, ERCOT is expected to announce full details on the amount of additional transmission upgrades that will be required to support a significant increase in projected electricity demand from large load customers in the second quarter of 2027.

These recent developments at ERCOT provide further momentum and visibility to the strong projected growth beyond Oncor's base capital plan, as well as the company's dedication to supporting its customers' efforts in powering the Texas economy.

About Sempra

Sempra's mission is to build America's leading utility growth business. As owner of one of the largest energy networks on the continent, Sempra is electrifying and improving energy resilience in California and Texas, the two largest economies in the U.S. The company is recognized as a leader in responsible business practices and for its high-performance culture focused on safety and operational excellence, as demonstrated by Sempra's inclusion in The Wall Street Journal's Management Top 250 and Fortune's World's Most Admired Companies. More information about Sempra is available at sempra.com and on social media @sempra

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1 Certain ring-fencing measures, governance mechanisms and commitments limit Sempra's ability to direct the management, policies and operations of Oncor, which has its own board of directors (a majority of which are independent directors) that oversees the management of its activities and sets its company policies.

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 and the wildfire fund continuation account established by California Senate Bill 254, rates from customers or a combination thereof; decisions, disallowances or denials of cost recovery, audits, investigations, inquiries, ordered studies, regulations, legislative actions, 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) Comisión Nacional de Energía, California Public Utilities Commission (CPUC), U.S. Department of Energy, U.S. Federal Energy Regulatory Commission, U.S. Internal Revenue Service, Public Utility Commission of Texas 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 such as the planned sale of a portion of our equity interest in Sempra Infrastructure Partners, including risks related to, as applicable, (i) being able to reach a positive final investment decision, (ii) negotiating pricing and other terms in definitive contracts, (iii) completing construction projects or other transactions on schedule and budget, (iv) realizing anticipated benefits from any of these efforts if completed, (v) obtaining regulatory and other approvals and (vi) third parties honoring their contracts and commitments, including with respect to closing or post-closing payments; changes to our capital expenditure plans and their potential impact on rate base or other growth; changes, due to evolving economic, political and other factors and increasing geopolitical instability as a result of wars or other conflicts in various parts of the world, to (i) trade and other foreign policy, including the imposition of tariffs by the U.S. and foreign countries (and uncertainty related to the implementation and enforceability thereof), and (ii) laws and regulations, including those related to tax and the energy industry in the U.S. and Mexico; litigation, arbitration, property disputes and other proceedings; cybersecurity threats, including by nation-state actors, of ransomware or other attacks on our systems, the energy grid or our other infrastructure, or the systems of third parties with which we conduct business; 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, which can be affected by, among other things, (i) actions by credit rating agencies to downgrade our credit ratings or place those ratings on negative outlook, (ii) instability in the capital markets, and (iii) fluctuating interest rates and inflation; the impact of efforts to increase affordability of U.S. utility customer rates on our ability to obtain cost recovery from applicable regulators, our capital expenditure and other growth plans and our ability to advance statewide policies; the impact on affordability of customer rates, cost of capital and operating margin due to (i) volatility in inflation, interest rates, commodity prices, tariff rates, and foreign currency exchange rates and (ii) with respect to SDG&E's and SoCalGas' businesses, the cost of meeting the demand for lower carbon and reliable energy in California; the impact of climate 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 and transportation capacity, including disruptions caused by failures in the transmission grid or pipeline and storage systems or limitations on the injection and 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, nor are they regulated by the CPUC.