Southern California Gas Company

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May 21, 2019

Information Regarding Forward-Looking Statements

This presentation contains statements that are not historical fact and constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements can be identified by words such as "believes," "expects," "anticipates," "plans," "estimates," "projects," "forecasts," "contemplates," "assumes," "depends," "should," "could," "would," "will," "confident," "may," "can," "potential," "possible," "proposed," "target," "pursue," "outlook," "maintain," or similar expressions or when we discuss our guidance, strategy, plans, goals, vision, opportunities, projections, initiatives, objectives or intentions. Forward-looking statements are not guarantees of performance. They involve risks, uncertainties and assumptions. Future results may differ materially from those expressed in the forward-looking statements.

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: the greater degree and prevalence of wildfires in California in recent years and the risk that we may be found liable for damages regardless of fault, such as where inverse condemnation applies, and risk that we may not be able to recover any such costs in rates from customers in California; actions and the timing of actions, including decisions, new regulations and issuances of authorizations by the California Public Utilities Commission, U.S. Department of Energy, California Department of Conservation's Division of Oil, Gas, and Geothermal Resources, Los Angeles County Department of Public Health, U.S. Environmental Protection Agency, Federal Energy Regulatory Commission, Pipeline and Hazardous Materials Safety Administration, Public Utility Commission of Texas, states, cities and counties, and other regulatory and governmental bodies in the U.S. and other countries in which we operate; actions by credit rating agencies to downgrade our credit ratings or those of our subsidiaries or to place those ratings on negative outlook and our ability to borrow at favorable interest rates; the success of business development efforts, construction projects, major acquisitions, divestitures and internal structural changes, including risks in (i) obtaining or maintaining authorizations; (ii) completing construction projects on schedule and budget; (iii) obtaining the consent of partners; (iv) counterparties' ability to fulfill contractual commitments; (v) winning competitively bid infrastructure projects; (vi) disruption caused by the announcement of contemplated acquisitions and/or divestitures or internal structural changes; (vii) the ability to complete contemplated acquisitions and/or divestitures; and (viii) the ability to realize anticipated benefits from any of these efforts once completed; the resolution of civil and criminal litigation and regulatory investigations and proceedings; deviations from regulatory precedent or practice that result in a reallocation of benefits or burdens among shareholders and ratepayers; denial of approvals of proposed settlements; delays in, or denial of, regulatory agency authorizations to recover costs in rates from customers or regulatory agency approval for projects required to enhance safety and reliability; and moves to reduce or eliminate reliance on natural gas; 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; risks posed by actions of third parties who control the operations of our investments; weather conditions, natural disasters, accidents, equipment failures, computer system outages, explosions, terrorist attacks and other events that disrupt our operations, damage our facilities and systems, cause the release of harmful materials, cause fires and subject us to third-party 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; 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; actions of activist shareholders, which could impact the market price of our securities and disrupt our operations as a result of, among other things, requiring significant time by management and our board of directors; changes in capital markets, energy markets and economic conditions, including the availability of credit; and volatility in currency exchange, interest and inflation rates and commodity prices and our ability to effectively hedge the risk of such volatility; the impact of recent federal tax reform and our ability to mitigate adverse impacts; changes in foreign and domestic trade policies and laws, including border 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; expropriation of assets by foreign governments and title and other property disputes; the impact at San Diego Gas & Electric Company on competitive customer rates and reliability of electric transmission and distribution systems due to the growth in distributed and local power generation and from possible departing retail load resulting from customers transferring to Direct Access and Community Choice Aggregation or other forms of distributed and local power generation and the potential 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 capital requirements and other regulatory and governance commitments, including the determination by a majority of Oncor's independent directors or a minority member director to retain such amounts to meet future requirements; 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 at www.sempra.com. Investors should not rely unduly on any forward-looking statements. These forward-looking statements speak only as of March 27, 2019, and the company undertakes no obligation to update or revise these forecasts or projections or other forward-looking statements, whether as a result of new information, future events or otherwise.

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SoCalGas | Utility Overview

Overview

- Largest natural gas local distribution company (LDC)[1] in North America with ~22 million consumers

Transmission[2]

- ~3,500 miles of transmission pipeline

Distribution[3]

- Nearly 100,000 miles[4] of distribution pipeline

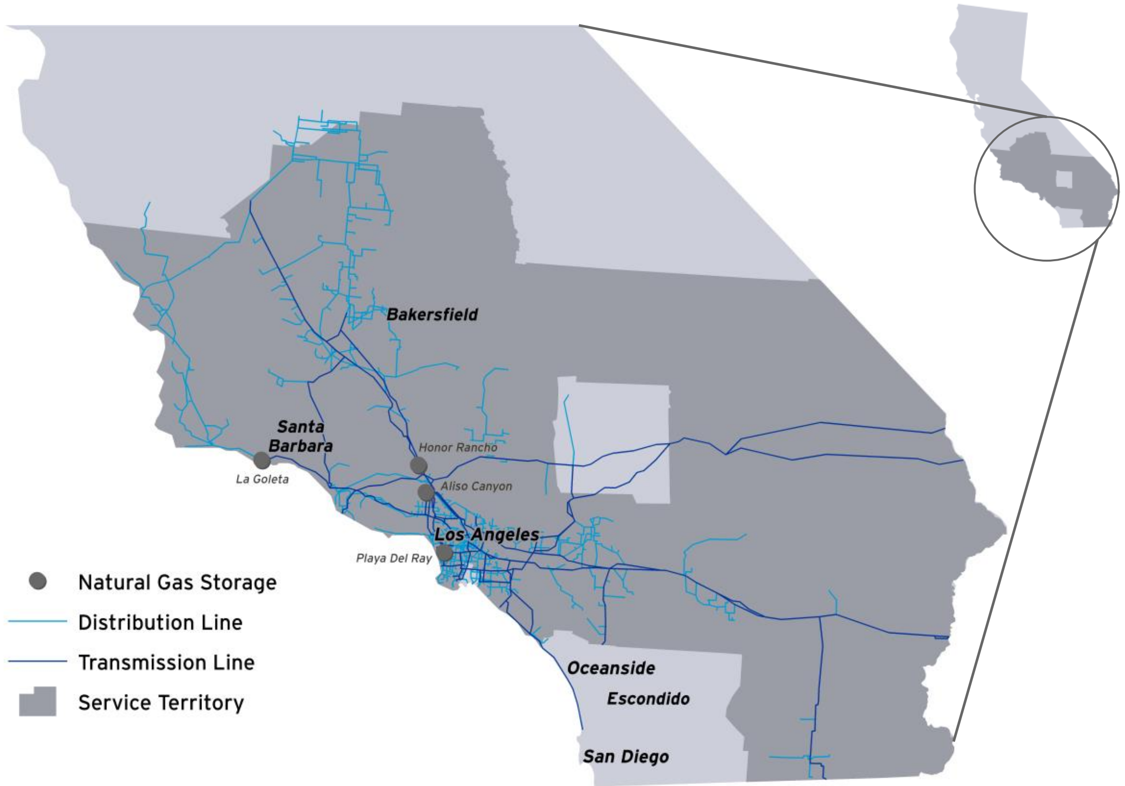
Storage[3]

- Four natural gas storage fields with over 130 Bcf working capacity[5]

Clean Technologies

- Two Renewable Natural Gas (RNG) projects connected to our natural gas system

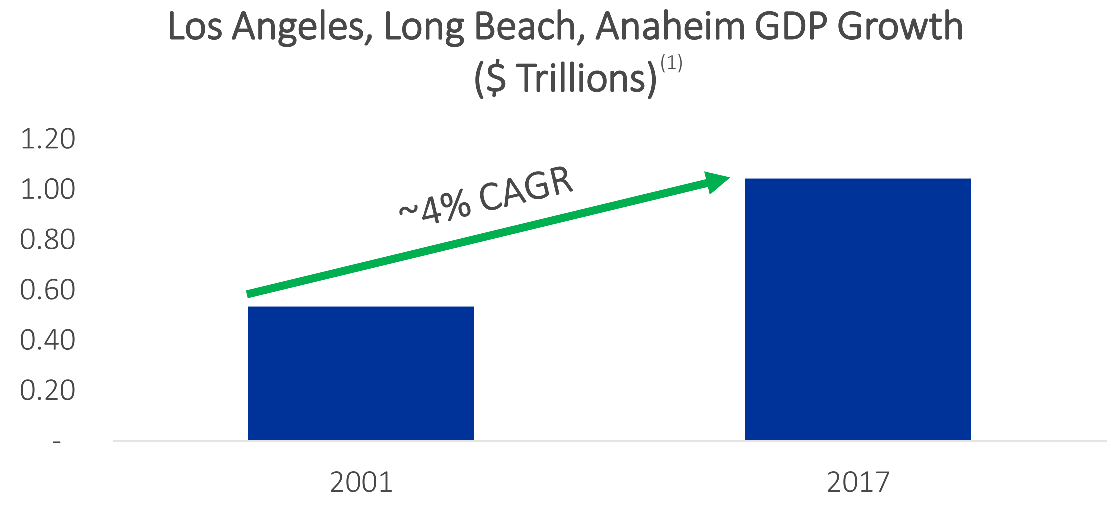
Service Territory

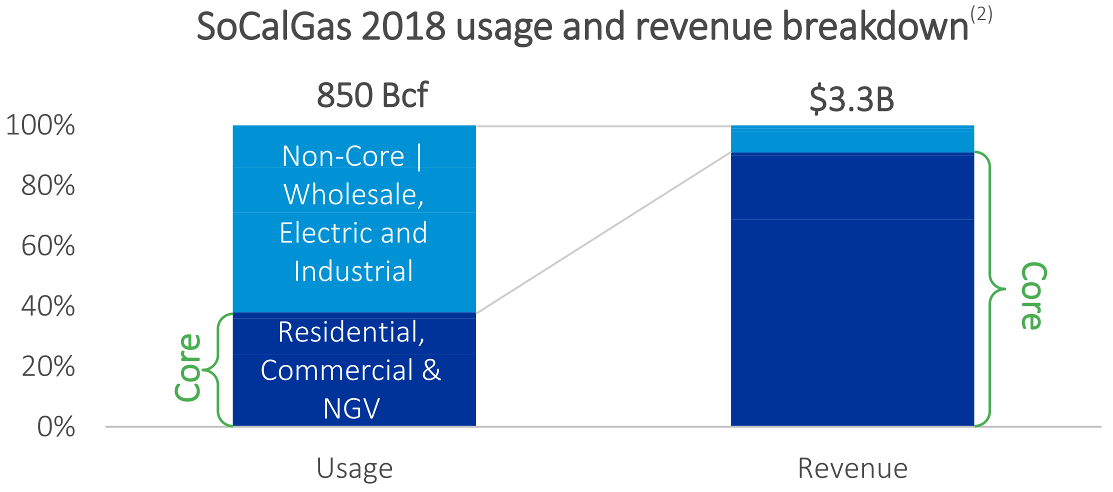


Goal to be the cleanest natural gas utility in North America through delivering affordable and increasingly renewable energy to our customers

1) 2017 AGA ranking of companies by total sales revenue, total sales customers, residential sales volume, residential sales customers and industrial sales customers.
2) U.S. Department of Transportation Pipeline and Hazardous Materials Safety Administration "Annual Report for Calendar Year 2018 Natural or Other Gas Transmission and Gathering Systems."
3) As of 12/31/18.
4) Includes distribution and services pipelines.
5) Total working capacity at Aliso Canyon of 86 bcf is currently limited by CPUC directive to 34 bcf of working gas.

SoCalGas | Macro Drivers





Core customers account for 38% of SoCalGas's usage, but 91% of revenue

CA Economy Highlights

- Southern CA has the largest manufacturing base in the U.S. and is highly dependent upon natural gas as its energy source to produce products[(1)]
- 5th largest economy in the world[(1)]
- Largest economy in the U.S.[(1)]
- Largest dairy producer in the U.S.[(3)]
- Largest agricultural producer in the U.S.[(4)]

Key Customer Trends

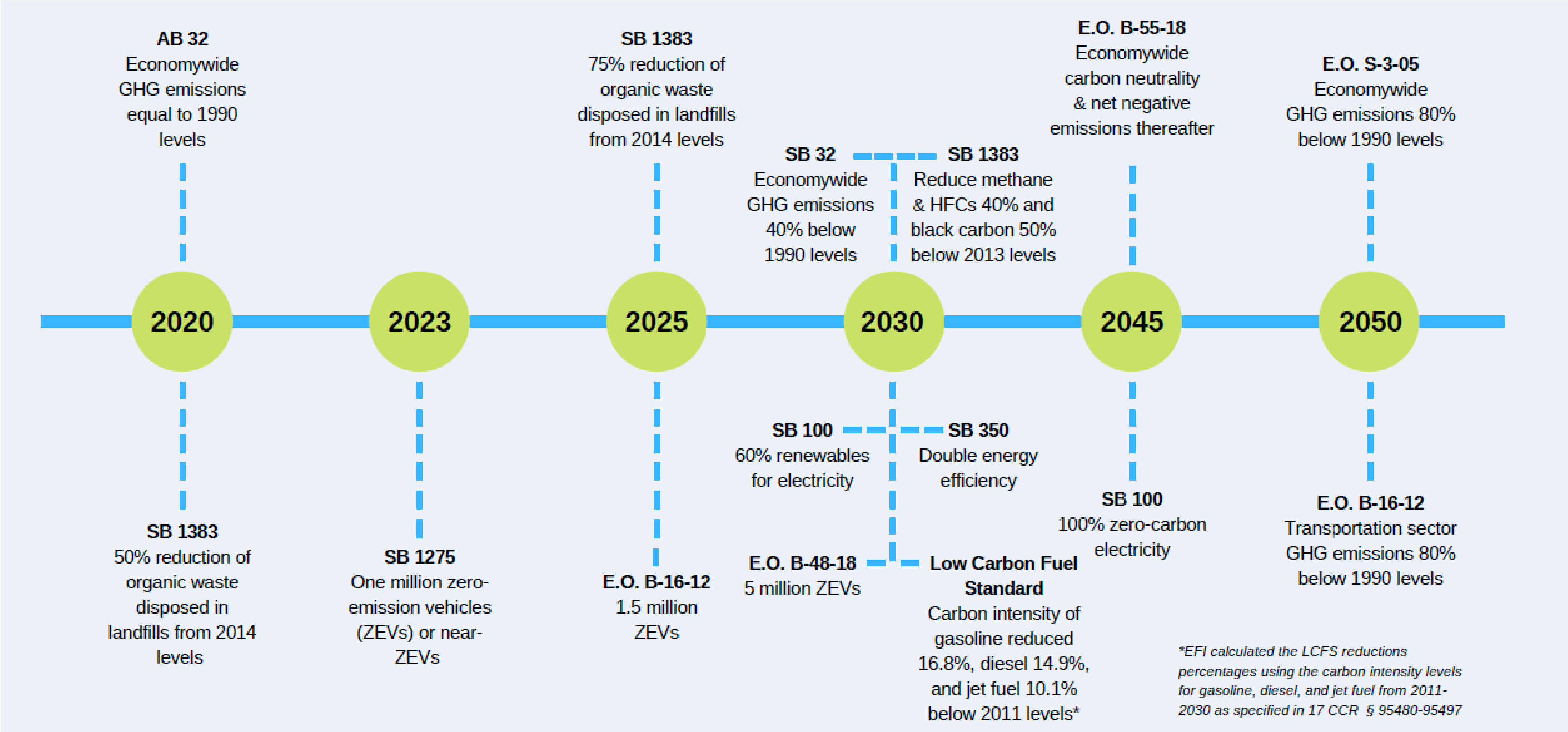
- 90% of Southern CA residents use natural gas to heat their home and water[(5)]
- Added ~1M meters and ~4M consumers served over last 20 years

1) Bureau of Economic Analysis (BEA) manufacturing employment data (September 2018) by metropolitan area and BEA "Bearfacts" (May 2018) 2017 GDP Data, current prices in $U.S.
2) Amount shown only includes revenue related to gas sales and transportation.
3) USDA Cash Receipts by Commodity State Ranking Report, 2017.
4) California Building Industry Association Poll.
5) 2018 Study by Navigant – Analysis of the Role of Gas for a Low-Carbon California Future.

California's GHG Emissions Reduction Policy Timeline[1]

Meeting California's long-term decarbonization targets – including an 80% economywide reduction (or more) by 2050 and carbon-free electricity by 2045 – will be extremely challenging; To meet its aggressive GHG emissions reduction goals, California has a number of policies aimed at reducing emissions from various sectors and end users

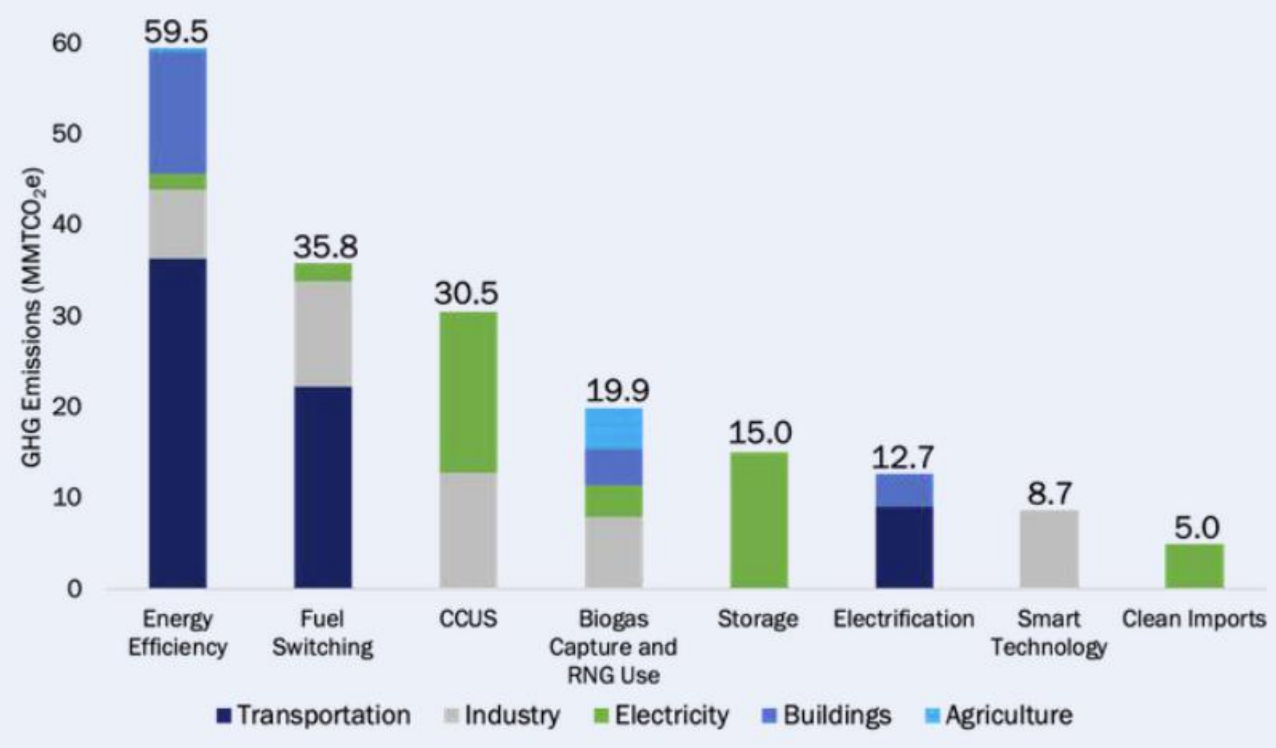
Identified Emissions Reduction Potential for Meeting the 2030 Targets by Sector



1) Energy Futures Initiative (EFI) May 2019 report "Optionality, Flexibility & Innovation: Pathways for Deep Decarbonization in California," Figure S-1.

How Can California Meet Its Emissions Goals?(1)

Identified Emissions Reduction Potential for Meeting the 2030 Targets by Cross-Cutting Technologies



SoCalGas' system is set up to achieve aggressive emissions goals efficiently and cost effectively

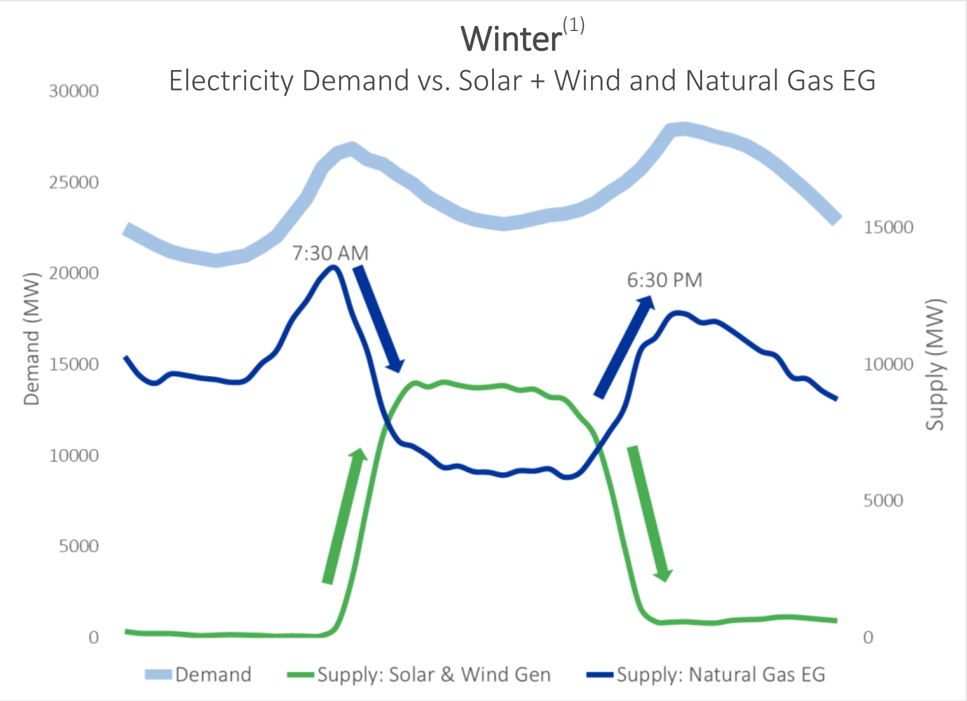
- California will have to manage the significant operational issues that arise from high penetration of intermittent renewables to ensure reliability, manage costs, and minimize system emissions
- Natural gas generation will continue to play a key role in providing California's electric grid with operational flexibility and system reliability
- Clean fuels (e.g. RNG, hydrogen, biofuels) are critical clean energy pathways due to the enormous value of fuels in providing flexibility and reliability for energy systems
- RNG in California has multiple tangible benefits as it is a carbon neutral fuel, diverts methane from being released into the atmosphere and leverages existing carbon infrastructure
- Hydrogen has a considerable potential to assist with decarbonization
- Policies that affect natural gas in some sectors may have unintended impacts, including price volatility, reduced resource availability, and relatively higher infrastructure costs

1) Paraphrased from Energy Futures Initiative (EFI) May 2019 report "Optionality, Flexibility & Innovation: Pathways for Deep Decarbonization in California," Figure S-4.

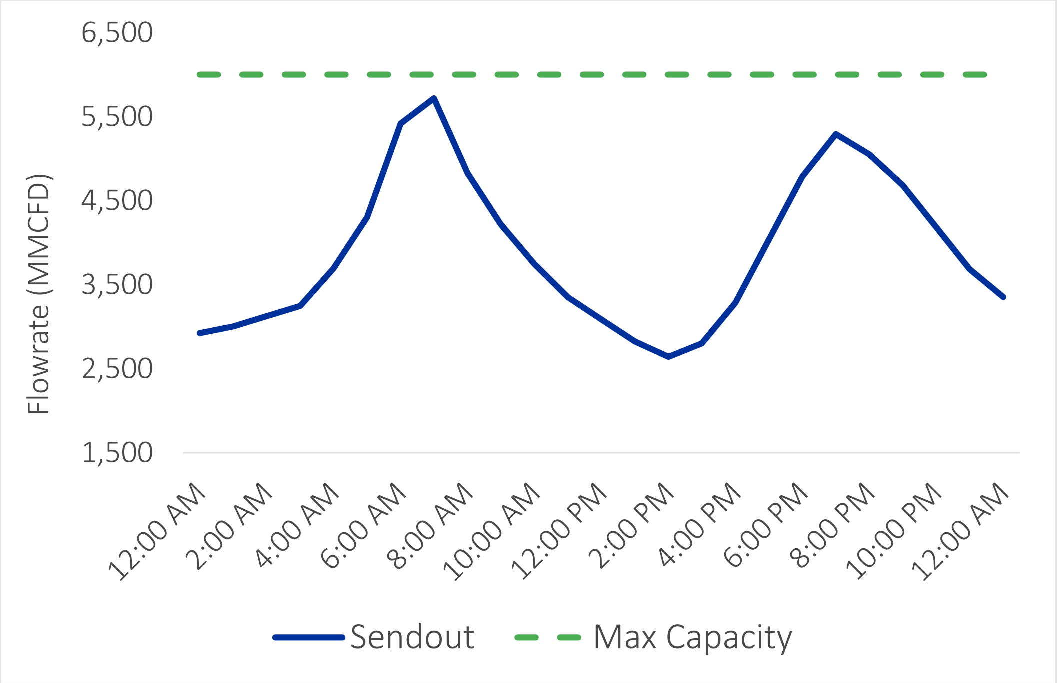
SoCalGas | Macro Drivers

- Natural gas complements renewable energy and plays a critical role in California's electric reliability goals
- Renewable solar generation during daylight hours reduces net demand for power generation and results in a "duck curve" that reflects a timing imbalance between peak demand and intermittent renewable energy supply
- When renewable generation decreases in the evening and morning hours, affordable and readily dispatchable natural gas electric generation (EG) ramps up to meet critical peak demand

California Electrical Demand and Supply Types



SoCalGas Natural Gas Sendout and System Capacity[2]



1) As of February 8, 2019; Data source: California Independent System Operator (CAISO).
2) Data from SoCalGas Envoy. Sendout represents hourly data from February 6, 2019. Max Capacity represents the theoretical capacity of the SoCalGas system and assumes all transmission and storage assets in service.

SoCalGas | System of the Future[1]

Maximizing the value of SoCalGas' unique size and scale to deliver cleaner energy over time

Present → 2030 - 2050

Natural Gas	Renewable Natural Gas (RNG)	Liquified Natural Gas (LNG)	Distributed Energy (DE)	Hydrogen	Carbon Capture Utilization (CCU)
▪ Continued safety enhancement investments ▪ Natural gas needed for decades – provides affordability and addresses renewables intermittency	▪ Goal to deliver 20% RNG by 2030 ▪ Partnership with agriculture waste stream sectors for RNG production and pipeline delivery	▪ Deployment of LNG facility at port of Los Angeles/Long Beach for transportation sector (heavy duty and marine)	▪ Fuel cell deployment as wildfire mitigation measure ▪ Fuel cell development in transportation (heavy duty) ▪ DE for residential and commercial addresses renewables intermittency	▪ Power-2-gas ▪ Hydrogen vehicle fueling stations ▪ Hydrogen blending into pipeline system ▪ Collaborating with Engie, GRTgaz, GRDF and Energir	▪ Capture waste carbon dioxide ▪ Deploy in carbon-utilizing industries such as manufacturing

CO_2

1) Timeline is illustrative only and not indicative of when, or if, certain events may occur or the order in which they may occur. Actual events and the timing thereof may differ materially.

SoCalGas | Strategy Complements Policy

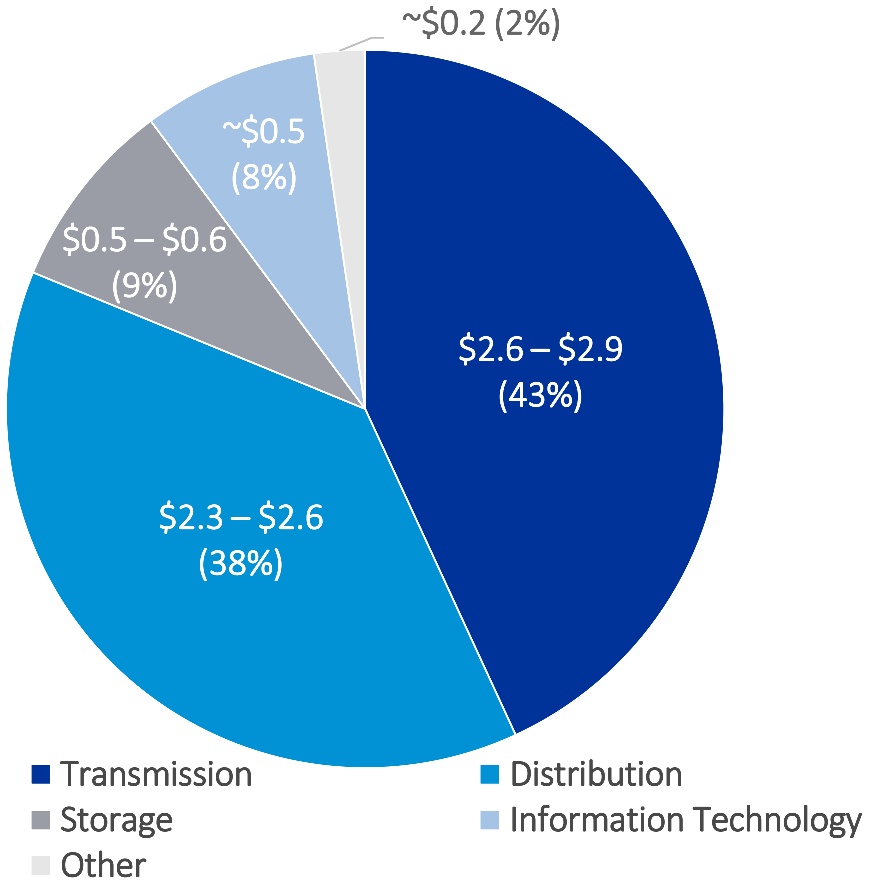
	Safety + Operational Excellence	Clean Energy	Customer Choice
Policy Drivers	▪ Duty to furnish and maintain: • Efficient and reasonable service • Equipment and facilities as necessary to promote safety, health, comfort and convenience(1)	▪ State has set aggressive climate goals with a focus on electrification ▪ GHG reduction goals ▪ Natural gas only current feasible solution in heavy duty and marine transportation sector	▪ Affordability ▪ Choice ▪ Experience
Strategy	▪ Advance and execute integrity programs (TIMP, DIMP, SIMP)(2) ▪ Execute leading practices on safety management systems ▪ Advance risk assessment approach and establish risk-based inspection | maintenance and mitigation	▪ Through R&D, we seek to enable balanced energy and a low-to-no carbon future: • Natural Gas, including RNG + LNG • Distributed Energy • Hydrogen • Carbon Capture | Utilization	▪ Provide low cost, reliable and alternative energy solutions ▪ 5th lowest avg. gas bill in the U.S.(3) ▪ Coalitions advocating for affordable and balanced clean energy policies ▪ Deploy 20% RNG in our system to meet 2030 climate goals

1) Public Utilities Code, Section 451.
2) Transmission Integrity Management Program (TIMP), Distribution Integrity Management Program (DIMP) and Storage Integrity Management Program (SIMP).
3) 2017 American Gas Association (AGA); Top 50 IOU's by Total Customers.

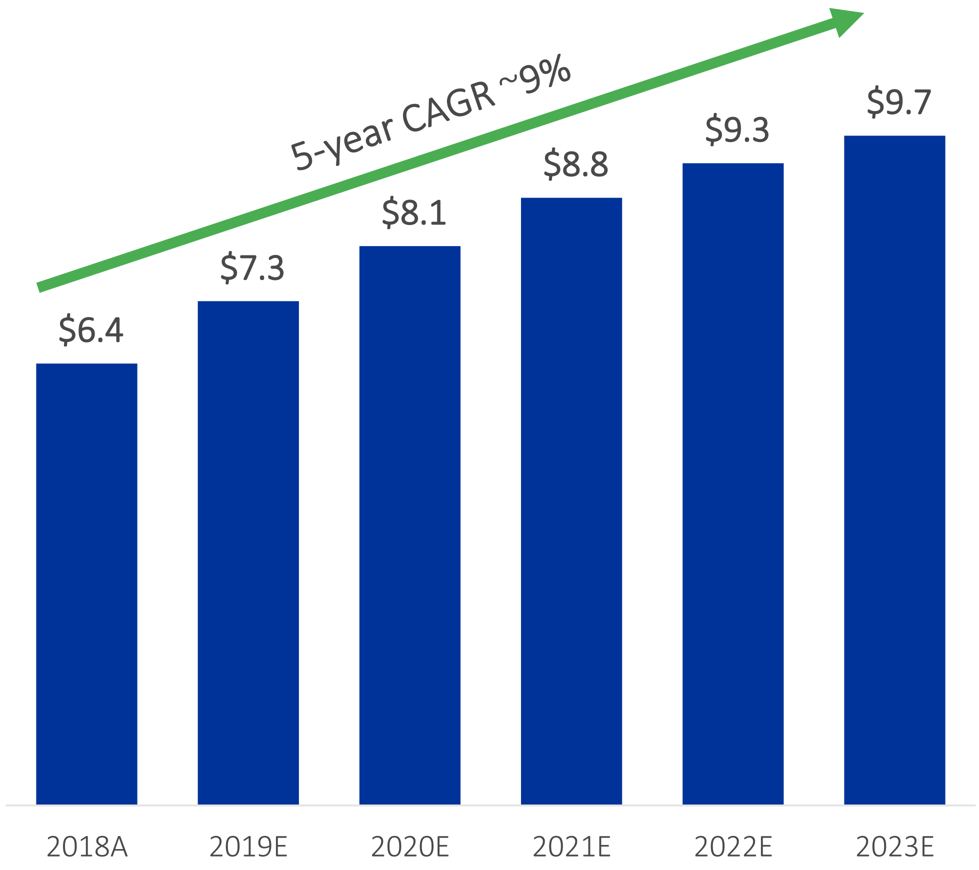
SoCalGas | Capital Plan Drives Projected Rate Base Growth

We strive to improve lives and communities by building the cleanest, safest and most reliable energy infrastructure in America – 90% of capital plan is related to safety and reliability

2019–2023 Capital Plan ($B)(1),(2)
$6.1 - $6.8 Billion



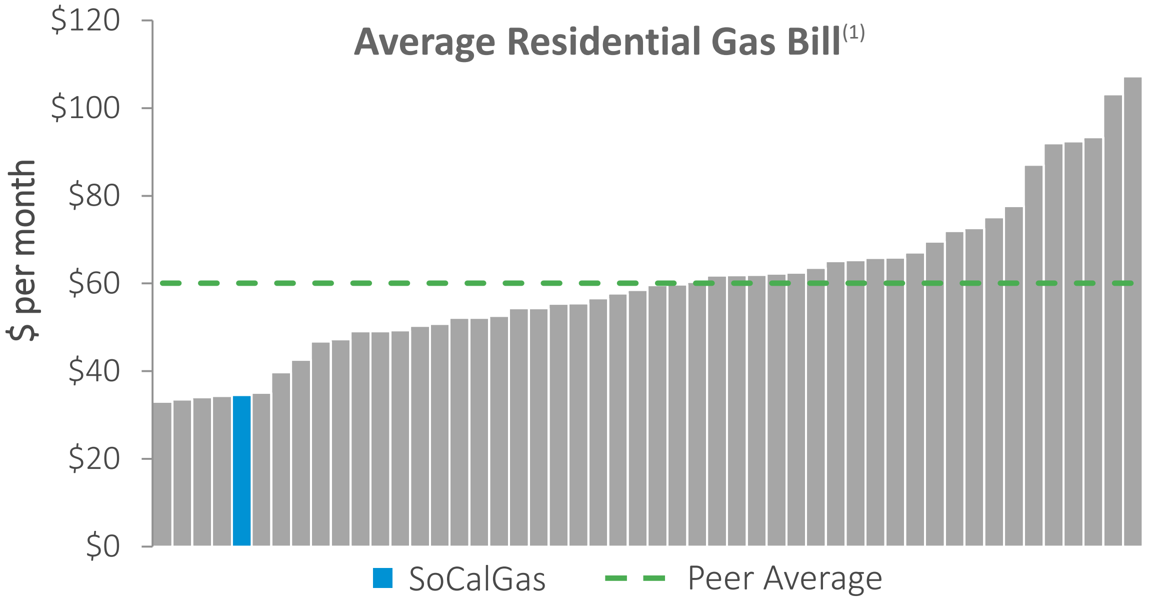
Rate Base ($B)(3)



1) Key Assumptions in Plan: CPUC ROE 10.05%, Annual attrition of 3.5%; Not included in Plan: 2019 General Rate Case (GRC) outcome, New GRC | RAMP process. Percentages calculated based on midpoints of capex ranges.
2) The resolution of the 2019 GRC could cause actual amounts/results to differ materially from these assumptions. The 2019 GRC filed Oct-2017 included requested funding for Risk Assessment Mitigation Phase (RAMP).
3) Rate base figures represent 13-month weighted average, excluding CWIP. Actual amounts/results may differ materially.

SoCalGas | Operational Efficiencies

5th lowest residential gas bill among peers



Natural Gas O&M Benchmarking Results

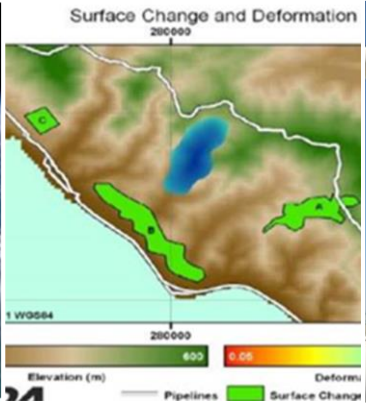
O&M per Customer (5-Yr Trend)	A&G/Customer O&M per Customer (2017)
2nd Quartile	2nd Quartile

SoCalGas has demonstrated above-average performance in capturing efficiencies in O&M costs[2]

- Since 2013, SoCalGas' O&M per customer performance has been consistent with peer group average
- Nearly 2/3[3] of SoCalGas' total O&M costs are not influenced by day-to-day operations
- Since 2015, nearly 900 positions (or 10%) reduced through technology, continuous improvement and efficiencies

1) 2017 American Gas Association (AGA); Top 50 IOU's by Total Customers.
2) Source: LDC Filing, company filings, data reflects 2013 – 2017. Peer group based on utilities with at least 750K customers; Peer group gas O&M used in benchmarking study reflects adjustments to exclude non-controllable O&M expenses (i.e., gas production & purchases, customer assistance expenses, employee pensions and benefits, franchise fees, injuries and damages, regulatory commission expenses, uncollectible accounts, storage, sales and transmission of gas by others).
3) Comprised of gas production and purchases costs, mandated policy programs and franchise fees.

SoCalGas | Project Spotlight – Gas Technology Innovations and Enhancements



Leak Detection Technologies

- Drone-based small unmanned aerial systems
- Mobile vehicle leak surveys using methane sensing technologies and Geographic Information System (GIS) platforms
- Advanced Meter Infrastructure (AMI) data analytics and network of fixed location methane sensors monitor gas leaks in real-time

Pipeline Integrity Management

- Advanced flexible, self-propelled robotic inspection tools or “PIGs” perform in-line assessments of previously “un-piggable” pipelines

Remote Hazard Sensing and Controls

- Satellite technology applications for pipeline geo-hazard detection and monitoring
- Fiber optic technology along high pressure lines senses leaks and potential encroachments
- Enhanced automation of transmission system control valves

SoCalGas | Project Spotlight – Distribution

Manage the safety, integrity and reliability of our natural gas distribution system through proactive, risk-based replacement and mitigation measures

1. Identify Risks
2. Analyze Risks
3. Evaluate and Prioritize Risks
4. Develop Risk Mitigation Plan and Measures
5. Make Risk-Informed Decisions and Implement Mitigation Plan
6. Monitor and Review Risk Mitigation Effectiveness

Overview

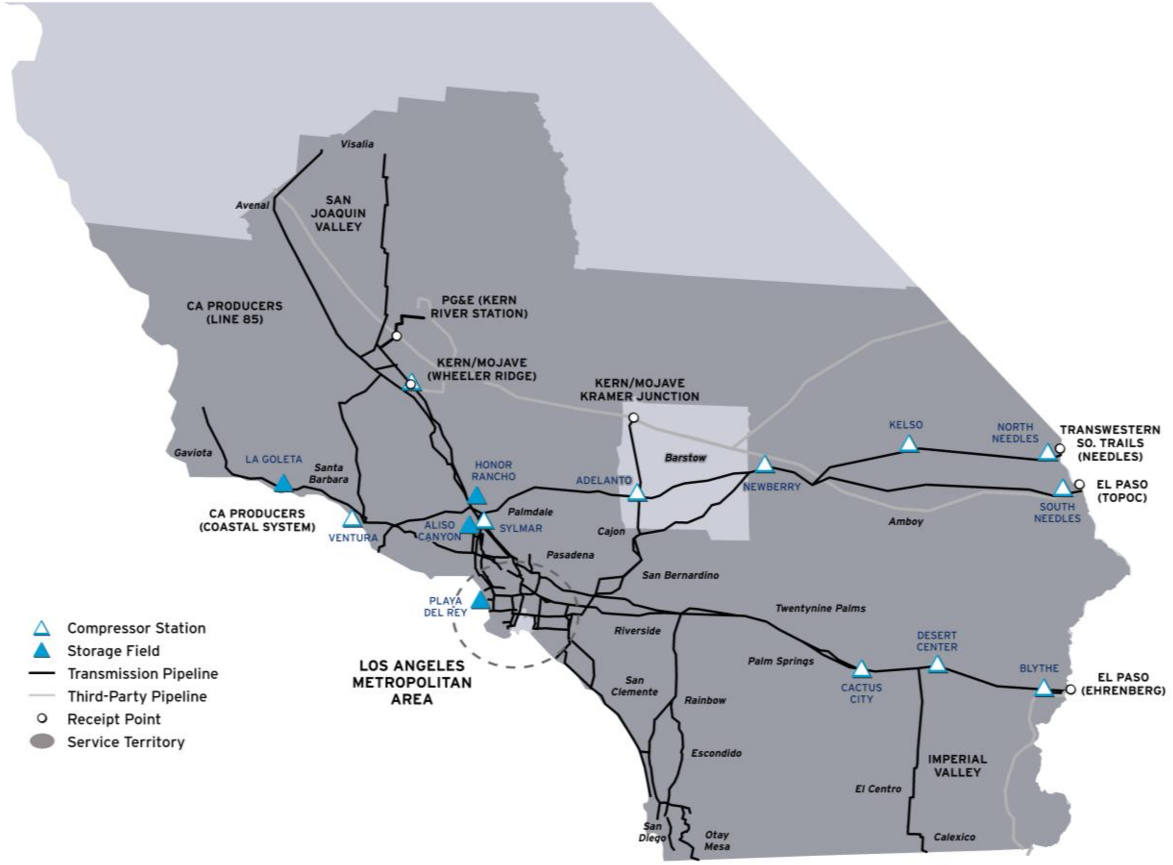
- Distribution Integrity Management Program (DIMP)
  - Largest U.S. gas distribution operator[(1)] with ~100,000 miles[(2)]
- Risk and Performance-Based Framework
  - Identify existing and potential threats to gas distribution system
  - Evaluate and prioritize risks
  - Implement Programs and Activities to Address Risk (PAARs)
  - Measure results and effectiveness of PAARs, and continuously improve DIMP

Distribution Capital Plan[(3)]	
CPUC Base	\$1,155M - \$1,275M
DIMP	\$1,100M - \$1,220M
Mobile Home Park Program	\$45M - \$50M[(4)]
Natural Gas Leak Abatement Program	\$20M - \$25M
Total	**\$2,320M - \$2,570M**

1) 2017 AGA ranking of companies by total sales revenue, total sales customers, residential sales volume, residential sales customers and industrial sales customers.
2) Includes distribution pipelines and services pipelines as of 12/31/18.
3) 2019-2023 capital plan. Actual amounts/results may differ materially.
4) Only includes To-The-Meter capital plan. Does not include Beyond-The-Meter regulatory asset.

SoCalGas | Project Spotlight – Transmission

Manage the safety, integrity and reliability of our natural gas transmission system through proactive, risk-based replacement and mitigation measures



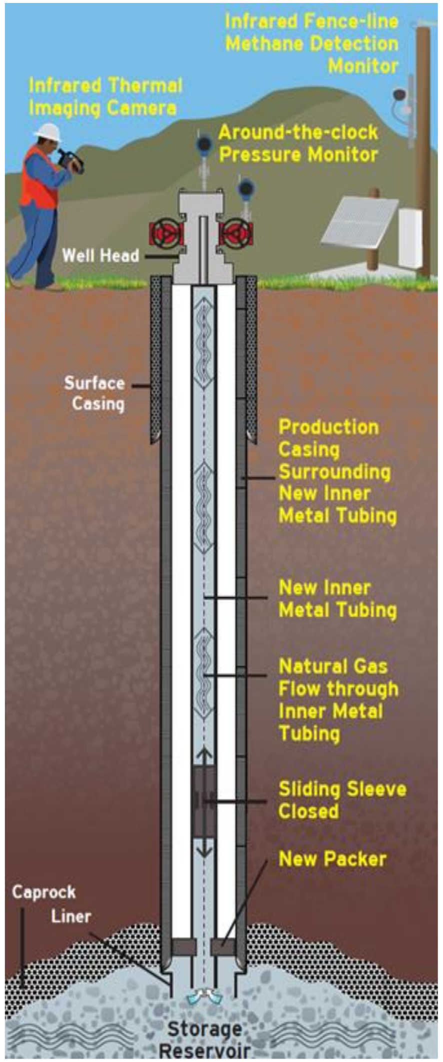
Overview

- Transmission Integrity Management Program (TIMP)
  - ~3,500 miles of transmission pipeline[(1)];
    3rd largest U.S. operator in High Consequence Areas (HCA)[(2)]
- Pipeline Safety Enhancement Plan (PSEP)
  - Over 80 miles tested and nearly 100 miles replaced since 2013[(3)]
- Risk and Performance-Based Framework
  - Identify existing + potential threats to gas transmission system
  - Evaluate and prioritize risks
  - Implement Programs + Activities to Address Risk
  - Measure results and effectiveness of PAARs, and continuously improve TIMP

Transmission Capital Plan[(4)]	
CPUC Base	$1,150M - $1,270M
TIMP	$370M - $410M
PSEP	$1,090M - $1,205M
Natural Gas Leak Abatement Program	$20M - $25M
Total	$2,630M - $2,910M

1) U.S. Department of Transportation Pipeline and Hazardous Materials Safety Administration "Annual Report for Calendar Year 2018 Natural or Other Gas Transmission and Gathering Systems."
2) 2017 Gas Transmission & Gathering Annual Report –Pipeline and Hazardous Materials Safety Administration (PHMSA).
3) Miles include SoCalGas and SDG&E.
4) 2019-2023 capital plan. Actual amounts/results may differ materially.

SoCalGas | Project Spotlight – Storage



Manage the safety, integrity and reliability of our natural gas storage facilities through proactive, risk-based mitigation measures

Overview

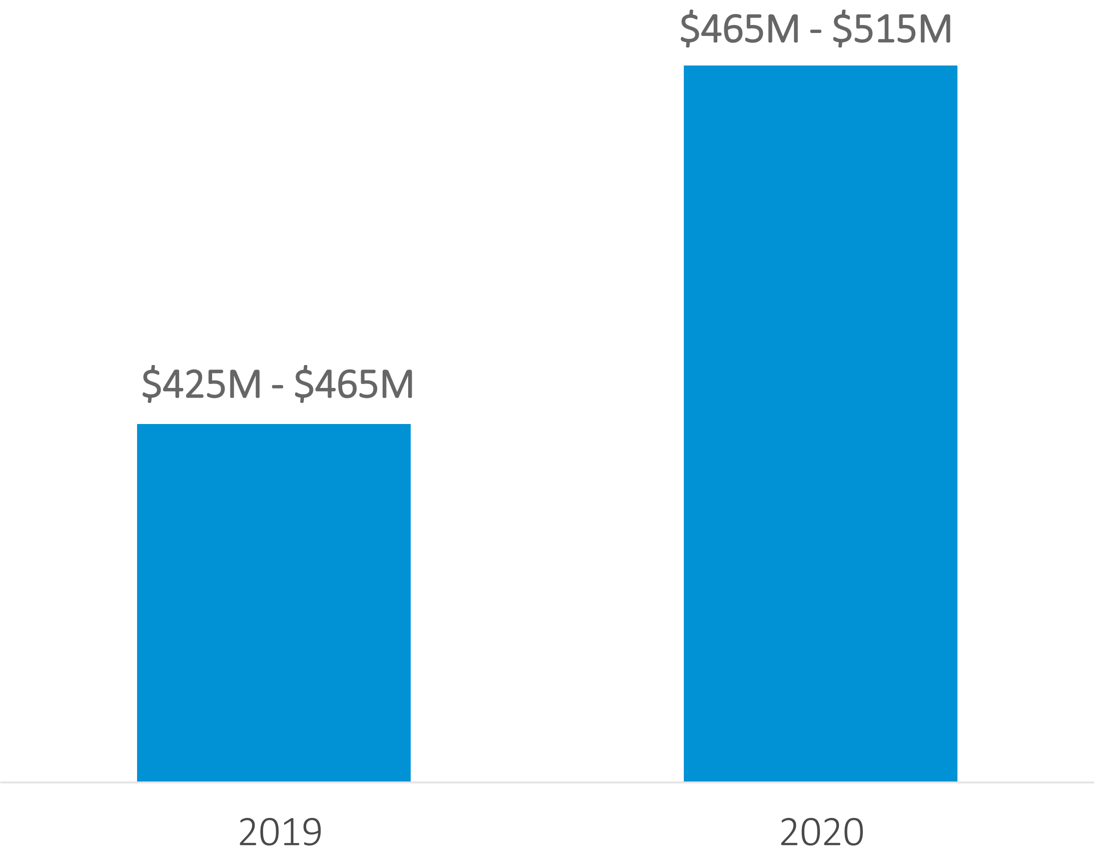
- Four natural gas storage fields with working capacity of over 130 Bcf(1)
- Storage Integrity Management Program (SIMP)
  - Safety and integrity enhancements to storage wells and processing facilities
  - Real-time monitoring of field operations and storage wells
- Risk and Performance-Based Framework
  - Validate safety and integrity of storage facilities and identify potential threats
  - Evaluate and prioritize risks
  - Implement mitigation measures to address risks

Storage Capital Plan(2)	
CPUC Base	\$375M - \$415M
SIMP	\$120M - \$135M
Natural Gas Leak Abatement Program	\$25M - \$30M
Total	\$520M - \$580M

1) Total working capacity at Aliso Canyon of 86 bcf is currently limited by CPUC directive to 34 bcf of working gas.
2) 2019-2023 capital plan amounts. Actual amounts/results may differ materially.

SoCalGas | Path to Premier

Projected Earnings



Path to Premier

- SoCalGas is the largest natural gas LDC(1) in North America
- Manage safety, integrity and reliability through proactive, risk-based replacement and mitigation measures – ~90% of capital plan is related to safety and reliability
- Goal to become the cleanest natural gas utility in North America through delivering affordable and increasingly renewable energy to our customers
- Realize the clean energy value of natural gas while enabling new forms of energy and technology
- Robust rate base growth of ~9% CAGR(2) while maintaining the 5th lowest average gas bill per residential customer(3)

1) 2017 AGA ranking of companies by total sales revenue, total sales customers, residential sales volume, residential sales customers and industrial sales customers.
2) Rate base growth CAGR represents 13-month weighted average rate base, excluding CWIP, measured from 2018 actuals to projected 2023 amounts. Actual amounts/results may differ materially.
3) 2017 American Gas Association (AGA); Top 50 IOU's by Total Customers.

Appendix

SoCalGas | 2019-2023 Capital Plan[(1),(2)]

	2019 - 2023 Capital Plan ($B)
Total CPUC Gas, including:	$6.1 – $6.8
▪ Base distribution, transmission and storage enhancements	
▪ Gas transmission, distribution and storage integrity programs	
▪ Test and modernize gas transmission pipelines	
▪ Convert mobile home park spaces to direct utility service	
▪ Implementation of best practices to reduce GHG emissions	
Total	$6.1 – $6.8

1) Key Assumptions in Plan: CPUC ROE 10.05%, Annual attrition of 3.5%; Not included in Plan: 2019 General Rate Case (GRC) outcome, New GRC | RAMP process. Percentages calculated based on midpoints of capex ranges. Actual amounts/results may differ materially.
2) The resolution of the 2019 GRC could cause actual amounts/results to differ materially from these assumptions. The 2019 GRC filed Oct-2017 included requested funding for Risk Assessment Mitigation Phase (RAMP).

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SoCalGas | Incremental Capital Investments

Potential investments incremental to 2019 – 2023 Capital Plan and beyond

Descriptions	Status[1]	Potential Incremental Investment ($M)
▪ Mobile Home Park Program OIR to expand beyond current pilot program	Pending[2]	$180 – $200
▪ Natural gas fleet conversions and infrastructure for heavy-duty transportation	Potential Filing	80 – 100
▪ Continuation of best practices to reduce GHG emissions	Potential Filing[3]	60 – 70
▪ Pilot projects to demonstrate dairy biomethane interconnection to pipeline system	Approved[4]	30 – 40
▪ Liquified natural gas facility	Potential Filing	TBD
▪ Conversion of electricity from solar and wind to hydrogen for storage	Potential Filing	TBD

1) Some of these potential investments require CPUC approval and the actual amounts/results of the investments may differ materially from these estimates.
2) Investment reflects amount requested in the application, not included in 5 Year Plan.
3) SoCalGas & SDG&E plan to file advice letters to continue the Leak Abatement Program after 2020 (funding though 2020 approved in Resolution G-3538).
4) D. 17-02-004 approves no less than 5 pilot projects in CA. SoCalGas awarded 4 out of 6 pilot projects in December 2018.

SoCalGas | Operational Excellence

Operating Metrics	
Safety Incidents	▪ 2.95[1]
Pipeline Safety	▪ Replaced ~215 miles of pipe to enhance distribution system ▪ Assessed ~300 miles of high pressure transmission pipelines
Residential Bill (Monthly Average)[2]	▪ 5th lowest monthly average bill of large U.S. gas utilities SoCalGas / Peer Average ▪ Gas: $34 / $55
Recent Awards	▪ Awarded Corporate Leader for regional economy and communities by Los Angeles Area Chamber of Commerce (2018) ▪ WELL Certification (2018)[3] ▪ Utility Residential Customer Champion[4] ▪ "Partner of the Year" Beacon Award for support of energy and climate initiatives (2017, Institute for Local Government)

Financial Metrics	
2018 Adjusted Earnings[5]	▪ $422M
2018 Adjusted Achieved Return on Common Equity[6]	▪ 10.4%
Credit Ratings (senior-secured)	▪ Moody's: Aa2 ▪ Standard & Poor's: A+ ▪ Fitch: AA-

Authorized	Capital Ratio	CPUC
Common Equity	52.00%	10.05%
Preferred Stock	2.40%	6.00%
Long-Term Debt	45.60%	4.33%

1) 2018 year-end OSHA recordables.
2) 2017 American Gas Association (AGA); Top 50 IOU's by Total Customers.
3) As of 1/31/19, only 145 certifications worldwide. Certification fosters a holistic formula for the better health and wellness outcomes, leading to improvements in employee productivity, engagement and retention.
4) Market Strategies International Cogent Reports – 2017 Natural Gas Utility for the West.
5) 2018 Adjusted earnings is a non-GAAP financial measure. SoCalGas reported GAAP earnings of $400M in 2018. See appendix in Financial presentation for information regarding non-GAAP financial measures.
6) 2018 Adjusted Achieved Return on Common Equity is a non-GAAP financial measure. SoCalGas reported GAAP Achieved Return on Common Equity of 9.8% in 2018. See appendix in Financial presentation for information regarding non-GAAP financial measures.