



Sempra Energy CEO To Participate In Merrill Lynch Conference Sept. 18

SAN DIEGO, Sept. 17, 2002 – Stephen L. Baum, chairman, president and chief executive officer of Sempra Energy, will participate tomorrow in a panel on the topic, "Creditworthy Merchants," as part of the Merrill Lynch Global Power & Gas Leaders Conference in New York.

For the panel discussion, which is scheduled to run from approximately 3:45 p.m. to 5 p.m., Eastern time, Baum will provide an update of Sempra Energy's strategic focus in today's energy marketplace, an overview of the company's energy trading operations and a look at opportunities in the current environment.

Baum plans to confirm Sempra Energy's strategy and the company's strong financial foundation, including management's commitment to maintain strong investment-grade credit ratings. He also will discuss factors that differentiate Sempra Energy's trading group and why it is an important part of the overall strategy.

Additionally, Baum will address Sempra Energy's earnings guidance for 2002. While the company has maintained its earnings-per-share guidance of \$2.65, Baum will discuss how the result of continuing lack of volatility in the energy trading market may impact earnings. Although Sempra Energy's trading group may fall short of original profit projections for 2002, other Sempra Energy businesses are ahead of their earnings plans for the year. Baum will say that overall 2002 earnings per share may be in the range of \$2.55 to \$2.65. The company expects to update its 2003 earnings estimates later this fall, after completion of its annual planning process.

Baum's presentation and conference audio will be broadcast on Sempra Energy's Web site, www.sempra.com, and will be available for replay on the site.

Sempra Energy (NYSE: SRE), based in San Diego, is a Fortune 500 energy services holding company with 2001 revenues of \$8 billion. The Sempra Energy companies' nearly 12,000 employees serve more than 9 million customers in the United States, Europe, Canada, Mexico, South America and Asia.