Sustainability Report

2024 Highlights

SoCalGas™

Contents

References in this report to "we," "our," "us," "our company," "our business," "our employees," and similar phrases refer to SoCalGas.

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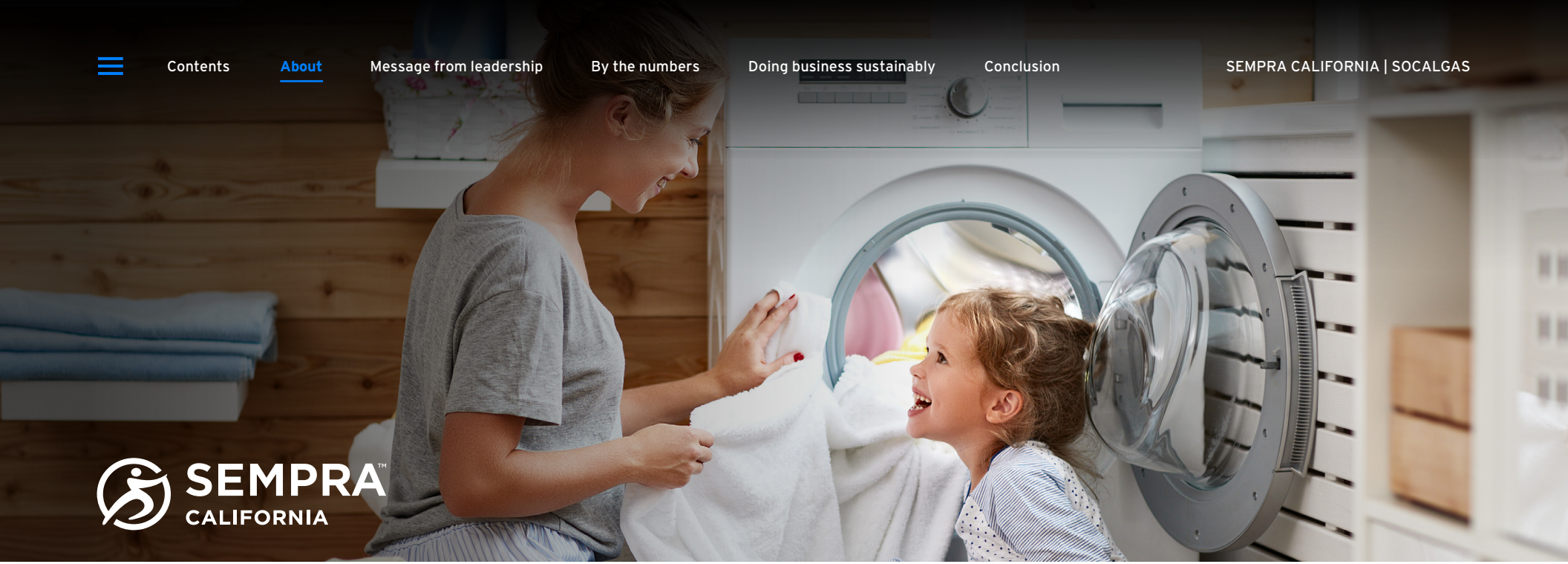

Sempra California | SoCalGas

As the nation's largest gas distribution utility,[1] Southern California Gas Company (SoCalGas) is focused on its mission, "Safe, Reliable, and Affordable energy delivery today. Ready for tomorrow."

Like other investor-owned utilities in the state, SoCalGas' operations are regulated by the California Public Utilities Commission (CPUC) and other state and federal agencies. The company's infrastructure is expected to continue to play a key role in delivering reliable energy to approximately 21.1 million consumers across approximately 24,000 square miles of Southern California and portions of Central California as SoCalGas helps support California's climate goals.

For more than 150 years, SoCalGas has been "Glad to be of Service" to its customers and is dedicated to improving the quality of life in the communities served, giving energy, time and financial support in areas that can make a difference.

SoCalGas is guided by three values: do the right thing, champion people and shape the future. These values permeate company operations and are the lens through which SoCalGas sees opportunities and challenges. With this strong foundation, the company's mission statement presents an actionable framework of purpose and intent.

About SoCalGas

1 Based on total consumers reported in American Gas Association's (AGA) Utility Rankings by Volumes, Revenues and Customers 2023 Report.

Message from leadership

SoCalGas' ASPIRE 2045 sustainability strategy sets our intended path to support a safe, affordable, resilient and decarbonized energy future through innovation and collaboration.

We continued to advance this strategy in 2024. We are proud of our progress on our ASPIRE 2045 goal to reduce 100% of vented methane emissions during planned transmission pipeline work by 2030, reporting a 94% reduction from 2015 levels through 2023.[1] SoCalGas is a leader in using innovative leak survey technology to reduce methane emissions, supporting safety and reliability and helping California meet its climate goals. We also continue to support and encourage customers in their sustainability journeys through our energy efficiency programs – some of the largest in the nation – saving customers approximately $490 million in avoided energy costs and over 53 million gas therms in 2024, equivalent to removing over 65,000 gasoline-powered passenger vehicles from the road for one year.[2]

Over the past year, SoCalGas has made strides towards demonstrating the key role our company can play in California's energy future. We advanced Angeles Link, a proposed open-access pipeline system to transport clean renewable hydrogen[3] at scale across Central and Southern California, through completion of Phase 1 feasibility studies and filing a Phase 2 CPUC application to identify a preferred route, perform additional engineering and environmental analysis and conduct stakeholder and community engagement activities. Additionally, SoCalGas' new Integrated Operations Center (IOC) became fully operational in 2025 and will enhance visibility of our pipeline infrastructure and deploy innovative monitoring and control technology across SoCalGas' service territory, supporting energy system safety and decarbonization.

In 2024, SoCalGas received multiple accolades for our ASPIRE 2045 sustainability strategy. At the Climate Registry's Climate Leadership Conference, SoCalGas received the prestigious "Organizational Leadership Award" for our bold goals for reducing greenhouse gas (GHG) emissions and addressing climate change. We were also recognized at the Verdantix 2024 North American Climate Summit, winning the "Net Zero Strategy of the Year" award for our commitment in developing and implementing a strategy that fosters innovation to build a more sustainable future.

Our recent CPUC General Rate Case decision provided clarity to drive our operations for 2024 through 2027, and in early 2025, Maryam Brown took the helm as our chief executive officer to guide SoCalGas on our new company mission, "Safe, Reliable, and Affordable energy delivery today. Ready for tomorrow."

Alongside this leadership transition, we are in the process of refreshing our ASPIRE 2045 sustainability strategy to align with this mission and Sempra's broader sustainable business strategy. This update will build on our core priorities and initiatives, adapting them to the evolving sustainability, regulatory and policy landscape.

We appreciate your support as we work to build a more sustainable and affordable energy future for all Californians.

Sincerely,

Jawaad A. Malik
Chief Strategy and Sustainability Officer
SoCalGas

1 Based on the "2024 Annual Emissions Report" to the CPUC using a 2015 baseline calculation. Excludes emergency repairs.
2 Environmental Protection Agency (EPA) Greenhouse Gas Equivalency Calculator results for MCF of methane to equivalent GHG emissions from gasoline-powered passenger vehicles driven for one year. This represents an estimate as of a point in time and future changes or updates to the EPA calculator may impact the results.
3 D.22-12-055 defines clean renewable hydrogen as hydrogen that is not produced using fossil fuel and that does not exceed a standard of four kilograms of carbon dioxide equivalent produced on a lifecycle basis per kilogram of hydrogen produced.

2024 by the numbers

94%
reduction in vented gas emissions during planned transmission pipeline work through 2023[1]

270,000
$MtCO_2e$ customer GHG emissions avoided through energy efficiency programs[2]

36%
reduction in methane emissions through 2023, surpassing the 2025 state goal of 20% and nearing the 2030 goal of 40%[3]

$180M
saved by customers through CARE program support[4]

70,000
miles of leak survey executed on distribution pipelines[5]

$90M+
of shareholder funds invested into the community since 2014[6]

$1.5B
spent with California suppliers, or 63%, supporting supply chain resiliency

1,000+
employees participating in employee resource group(s)

100%
approved pipeline construction contractors with safety management system programs[7]

1 Based on the "2024 Annual Emissions Report" to the CPUC using a 2015 baseline calculation. Excludes emergency repairs.
2 Includes savings as a result of reduced gas use through energy efficiency programs at SoCalGas. Based on preliminary estimates available in early 2025 and is subject to change based on final CPUC submission. EPA Greenhouse Gas Equivalency Calculator results for therms of natural gas to equivalent carbon dioxide emissions. This represents an estimate as of a point in time and future changes or updates to the EPA calculator may impact the results. Conversion (approximate): 0.1 mmbtu/1 therm × 14.43 kg C/ mmbtu × 44 kg CO_2/12 kg C × 1 metric ton/1,000 kg = 0.0053 metric tons CO_2/therm.
3 Based on the "2024 Annual Emissions Report" to the CPUC using a 2015 baseline calculation for fugitive and vented emissions. State goals established by California Senate Bill (SB) 1371 and SB 1383.
4 Based on "Monthly Report of Southern California Gas Company on Low-Income Assistance Programs for December 2024." The California Alternative Rates for Energy (CARE) Program is available for eligible low-income customers to receive a 20% discount on their natural gas bill.
5 Based on the "2024 Annual Emissions Report" to the CPUC. Inclusive of distribution mains and services surveyed in 2023.
6 Includes disbursements from donor advised funds and other community giving. Excludes lobbying fees.
7 "Approved pipeline construction contractors" defined as a contractor classified under the North American Industry Classification System (NAICS) code 237120, pre-qualified and approved by SoCalGas.

Doing business sustainably

Investing in safe and resilient operations

Engaging people and communities

Innovating for the future

SoCalGas' ASPIRE 2045 sustainability strategy is anchored by the company's core values: do the right thing, champion people and shape the future.

It is aligned with Sempra's sustainable business strategy's key areas of focus: investing in safe and resilient operations, engaging people and communities and innovating for the future. The company strives to keep stakeholders informed on sustainability progress, reporting key information annually through Sempra's Corporate Sustainability Report.

SoCalGas believes in investing in innovation to advance decarbonization, leveraging company infrastructure to deliver safe, reliable and affordable energy and collaborating with stakeholders to advance a brighter energy future for all.

SoCalGas' sustainability strategy

Investing in safe and resilient operations

Cutting-edge safety and efficiency: Gas control modernization

Integrated Operations Center

In support of California's climate goals and the state's increasing energy demand, SoCalGas is investing in cutting-edge infrastructure initiatives. One such initiative, the new Integrated Operations Center (IOC), is designed to enhance operational efficiency and strengthen SoCalGas' public safety work. The IOC, which became fully operational in early 2025, incorporates new technology for actively monitoring pipeline operations – including thousands of new field instruments and sensors, such as methane sensors, enhanced distribution regulator stations, new optical transmission pipeline monitoring stations and integration of data from thousands of electronic pressure monitors. Together, these enhancements will support SoCalGas in striving to provide increasingly safe, reliable and affordable energy for our customers.

The new IOC is built to be a net-zero energy building[1] and to meet LEED Platinum certification requirements. The building houses the company's real-time pipeline system control center and an emergency operations center (EOC), which can play a critical role in emergency response. The EOC will serve as a central coordination hub for rapid mobilization of operational resources, recovery strategies, customer communications and coordination with public officials. Alarms and additional data from the new sensors will be sent to the IOC, allowing for increased monitoring of planned maintenance and enhancing expedited response to pipeline anomalies. This is expected to increase public safety and system reliability, elevating system monitoring and control while enhancing communication and emergency response across the organization.

Energy resilience through regional gas and electric coordination

Gas infrastructure supports Pacific states during winter storm event

SoCalGas' infrastructure plays a critical role in resiliency, particularly during extreme weather events. Not only does it support energy reliability for customers, but also for the region. Record-breaking cold weather gripped the Pacific Northwest and northern Rocky Mountain states in mid-January 2024. This period was marked by severe weather conditions, including heavy snowfall and freezing temperatures along the Pacific Northwest, coupled with electric transmission constraints and a coincident gas storage field outage in southwest Washington State,[2] significantly increasing the demand for both natural gas and electricity. The winter storm also lowered natural gas supplies flowing west from Texas, due to freezing

1 An energy efficient building that produces as much clean renewable energy as it consumes over the course of a year.
2 California Independent Service Operator. "Winter Conditions Report for January 2024." (2024).

weather.[1,2] Electric grid conditions were strained, with several areas in the Pacific Northwest issuing energy emergency alerts.

SoCalGas' natural gas infrastructure demonstrated resilience during this event, playing a crucial role in maintaining electric grid reliability by supplying natural gas for electric generation in Southern California, which ultimately contributed to more economical electricity exports by the Western Energy Imbalance Market (WEIM) to meet demand across the Pacific states including Washington and Oregon – the states most heavily impacted by the winter storm. The export of large amounts of energy from the Desert Southwest and California helped avoid more serious consequences for the grid in the Northwest and Rocky Mountain states.[3]

A key factor of SoCalGas' infrastructure resilience throughout this event was its natural gas storage fields, which store locally available supply as a critical buffer against disruptions. Throughout the peak winter season, SoCalGas delivered natural gas to its customers without localized or systemwide outages.

The dynamic conditions faced by both interstate and intrastate energy companies in the West before, during and after the cold weather event highlight the value gas infrastructure brings to energy resilience, the importance of integrated resource planning and the benefits of a coordinated regional approach to energy reliability.

Advancing safety with technology to enhance customer experience

Workforce management modernization

Delivering timely and quality customer service is at the forefront of SoCalGas' business model, as reflected in the motto, "Glad to be of Service." Workforce Management (WFM) modernization is an initiative that focuses on replacing the legacy WFM system with an innovative integrated system that leverages real-time data and artificial intelligence (AI) to evolve the customer and employee experiences and streamline processes.

The new technology improves customer service operations from start to finish. It uses a mobile interface and AI to automate planning and scheduling. This system provides real-time data, helps plan for seasonal peaks, balances workloads and informs staffing to enhance customer service. The system helps SoCalGas dispatch specialists to prioritize emergency order processes, enabling more effective responses to emergency issues by increasing situational awareness and visibility through leveraged technology. It bundles customer service orders of all types and is expected to reduce repeat customer visits and decrease miles driven for field technicians, potentially leading to reduced costs and vehicle emissions. Automated technology within the system recognizes available capacity in employees' workload and helps prioritize tasks to improve field operations. WFM supports the company's culture of ongoing improvement and innovation with a more flexible platform, enabling more effective response to regulatory, customer, business and technology needs.

1 DiSavino, Scott. "Frigid Temps Cut U.S. Natural Gas Supply as Demand Soars, Texas Faces Possible Shortfall." Reuters (2024).
2 Cook, Troy and Ober, Max. "Winter storms have disrupted U.S. natural gas production." U.S. Energy Information Administration (2024).
3 California Independent Service Operator. "WEIM participants realize $438 million in first quarter benefits." (2024).

Engaging people and communities

Enhancing economic stability and energy efficiency in local business

Restaurant resilience

Recognizing the challenges local restaurants have experienced in recent years, SoCalGas donated $525,000 to support 90 grants through the California Restaurant Foundation's (CRF) Restaurants Care Resilience Fund in 2024. CRF provides grants to qualifying independently owned restaurants and caterers. The CRF grants can be used to support technology adoption, equipment upgrades, employee onboarding and retention or unforeseen hardships. Since 2021, SoCalGas has supported CRF in uplifting more than 560 local restaurants, helping businesses be better equipped to address industry-specific challenges including rising food and labor costs, staffing shortages, dated technology, pandemic losses and regulatory compliance.

In addition to providing financial support to restaurants, SoCalGas offers programs and services to help business customers select more energy-efficient equipment. Restaurant owners can schedule a "Try Before You Buy" demo with energy efficient gas cooking equipment before purchasing, request a no-cost energy survey to be conducted by a utility expert and obtain information on rebates and incentives for eligible gas cooking equipment, water heating, heat recovery products and installation of energy-efficient upgrades. Restaurants are vital to local communities, and SoCalGas aims to support these businesses in their continued success.

Supporting customers through affordability and efficiency programs

Programs help customers save money, energy

SoCalGas strives to support the evolving energy efficiency and affordability needs of customers through a range of tailored programs, strategies and solutions. One such effort is the Energy Savings Assistance (ESA) program, which offers energy-saving home improvements, energy efficient appliances and energy education at no cost to qualified income eligible natural gas customers within the SoCalGas service territory. The program is designed to help customers save energy, with a co-benefit of reducing their natural gas bill. In 2024, energy savings from the ESA program increased approximately 40% over the prior year from an average of 20 therms per home to over 28 therms per home.[1]

The California Alternate Rates for Energy (CARE) program offers a 20% discount on monthly energy bills to qualifying customers based on household income or enrollment in qualifying public assistance programs. More than 1.7 million SoCalGas participants were enrolled in the

1 December 2023 and December 2024 monthly reports on low-income assistance programs filed with the CPUC.

program in 2024, providing CARE program support totaling approximately $180 million.

Additional customer assistance and affordability programs offered by SoCalGas include the Medical Baseline program, past due bill forgiveness programs, appliance rebates and access to the My Account portal, which assists customers in tracking gas usage and paying their bills as well as managing gas services. Recently, the company introduced digital payment solutions for customers to receive energy efficiency appliance rebates, creating a more secure and efficient process for customers by expediting the rebate process and reducing mailing costs.

SoCalGas furthers program education and visibility through multiple customer communication channels and supports program participation via a streamlined enrollment process. These efforts support customers in reaching their energy goals and lowering their bills.

Empowering the future workforce

Targeted programs, grants and training

Through grants to workforce development programs, SoCalGas champions people by expanding career opportunities in the communities served. In 2024, SoCalGas donated more than $550,000 to nonprofits that support workforce development training and apprenticeship programs designed to help build customer service and technical skills to prepare for the jobs of the future.

One nonprofit organization supported through these grants is Women in Non-Traditional Employment Roles (WINTER). WINTER offers a Women in Construction program designed to train, educate and prepare women for transformative careers in the construction industry. WINTER actively helps women from diverse backgrounds, including those who are low-income, justice-involved, survivors of domestic violence, transitioning from the foster care system and transgender individuals. Grants provided by SoCalGas help to support training for program participants.

In recent years, SoCalGas identified various opportunities to encourage more women to consider field positions and to provide ongoing support for those currently in field roles, enriching their experience and supporting their career paths. SoCalGas launched an internal webpage containing resources on mentorship programs, job aids, peer support services, safety resources and training, frequently asked questions and other useful information responsive to suggestions from women on the frontline. Coupled with the development of these new resources, the company launched a mandatory training to equip leaders of field employees with the tools and resources to better support women working in the field.

Innovating for the future

Decarbonization

Hydrogen blending demonstration and potential environmental benefits

SoCalGas is working towards safely integrating hydrogen into pipeline infrastructure and establishing a statewide blending standard, in close coordination with the CPUC. Hydrogen blending is the process of blending hydrogen with natural gas in the pipeline system. Blending clean renewable hydrogen into the pipeline would displace some natural gas, contributing to decarbonization of the system. Renewable hydrogen blending has been identified by the California Air Resources Board (CARB) as a key component of its plan for the state to achieve net-zero GHG emissions by 2045.[1] A 20% clean renewable hydrogen blend in a natural gas system as large as California's could reduce carbon dioxide (CO_2) emissions equivalent to removing more than one million gasoline-powered passenger vehicles from the road per year.[2]

In 2024, SoCalGas and three other California investor-owned utilities filed an amended joint application to the CPUC to develop a series of projects to demonstrate that blending clean renewable hydrogen into the natural gas system can be a safe and effective way to reduce GHG emissions and encourage hydrogen market growth.

As part of this application, SoCalGas proposed two demonstration projects within its service territory: one project that could blend up to 20% clean renewable hydrogen into an isolated portion of the natural gas system serving the University of California, Irvine campus; and a second project that could blend up to 5% clean renewable hydrogen into SoCalGas' natural gas system serving approximately 10,000 residential and commercial customers in the city of Orange Cove, Fresno County.

The ongoing research and proposed demonstration projects would contribute to the development of a statewide standard for safe hydrogen blending, which could help reduce GHG emissions.[3] The data gathered from these demonstrations could also help regulators and market participants assess how to speed the development and deployment of technologies key to the state's climate goals, underscoring SoCalGas' support of a more sustainable future for its customers and all Californians.

Hydrogen Blending

1 CARB. "2022 Scoping Plan for Achieving Carbon Neutrality" (December 2022) pg. 78.
2 Joint Amended Utility Application A.22-09-006 before the CPUC to Establish Hydrogen Blending Demonstration Projects.
3 CPUC Decision D.22-12-057 "directs the development of pilot projects to further evaluate standards for the safe injection of clean, renewable hydrogen into California's common carrier pipeline system by specifying permissible injection thresholds, locations, testing requirements and independent analysis."

Diversification

Angeles Link: Shaping the future with clean renewable hydrogen

SoCalGas continues to advance Angeles Link, a proposed open access pipeline system dedicated to public use for transporting clean renewable hydrogen at scale from regional third-party production and storage sites to end users across Central and Southern California, including the Los Angeles Basin and the ports of Los Angeles and Long Beach. California has recognized the potentially critical role to be played by clean renewable hydrogen in achieving California's net-zero GHG emissions goals, particularly for decarbonizing the hard-to-electrify sectors including power generation, medium- and heavy-duty transportation and industrial sectors.

In December 2022, the CPUC authorized SoCalGas to conduct preliminary engineering, design and environmental feasibility studies to evaluate a variety of topics, including production, demand, end uses, routing and project alternatives.[1] According to the Phase 1 studies, which are now complete, Angeles Link is technically feasible, viable, cost-effective and could offer public interest benefits to SoCalGas ratepayers and the broader community, including potential reductions of up to 9 million metric tons of carbon dioxide equivalent (CO_2e) per year (equivalent of annual GHG reductions of removing up to 1 million gasoline passenger vehicles off the road per year) and ~5,200 tons per year of nitrogen oxide (NOx) emissions by 2045.[2] Angeles Link could also create up to 75,000 jobs.[3]

The planning process in Phase 1 also considered disadvantaged communities, providing a screening of potentially impacted disadvantaged communities and including a plan to guide future engagement within those communities. In order to have a robust, transparent process, there were numerous meetings with a broad group of stakeholders with diverse interests throughout Phase 1, as the studies were undertaken.

In December 2024, SoCalGas filed an application[4] with the CPUC to advance Angeles Link to Phase 2, where SoCalGas will identify a preferred route, conduct refined and additional analysis (including engineering and environmental) and expand stakeholder and community engagement activities. Upon completion of Phase 2 activities and subject to CPUC approval, SoCalGas may apply to obtain necessary permits for Angeles Link's construction and operation.

Angeles Link

Digitalization

Advanced Meter Consumption Analytics improves response time

SoCalGas' use of Advanced Meter Consumption Analytics (AMCA) allows the company to more efficiently address identified leaks upstream of the customer meter on customer equipment and appliances. The data is collected through the Advanced Meter Program, which the vast majority of customers have opted into, giving the company the opportunity to measure and analyze consumption at these customer sites. Technologies and algorithms are designed to collect hourly data, evaluating millions of daily data points and comparing this information against historical usage to identify and flag consumption anomalies. Implementing these advanced technologies has reduced typical investigation times from 45 days to less than 48 hours after receiving the data. Faster responses can enhance safety, reduce methane emissions and support customer affordability.

In addition to supporting safety for customers and communities, AMCA also can help reduce customer methane emissions and customer bills by identifying unknown leaks and customer equipment issues earlier. The number of leaks from customer assets identified and investigated through this technology was over 3,700 in 2024. SoCalGas cares about its customers and works diligently to help them keep their homes and businesses safe on both sides of the gas meter.

1 CPUC D.22-12-055.
2 Angeles Link Phase 1 Consolidated Report (2024) at 4.
3 Id. Includes direct construction-related jobs and indirect and induced jobs.
4 A. 24-12-011.

Ready for tomorrow

In early 2025, SoCalGas unveiled its new mission statement: "Safe, Reliable, and Affordable energy delivery today. Ready for tomorrow."

This mission underscores the company's continued dedication to customer service and operational efficiency, while also addressing California's future energy needs. To support this mission and adapt to evolving policy and stakeholder priorities, SoCalGas is in the process of refreshing its ASPIRE 2045 sustainability strategy. The strategy will continue to align with Sempra's sustainable business strategy, including its key focus areas of investing in safe and resilient operations, engaging people and communities and innovating for the future. This updated strategy will provide a practical framework to prioritize business activities while remaining firmly rooted in the company's core values to do the right thing, champion people and shape the future.

Safety and reliability are foundational to responsible business operations at SoCalGas. Day-in-and-day-out the company strives to deliver safe, reliable service to customers and communities. SoCalGas' infrastructure demonstrated resilience during the January 2025 Los Angeles wildfires and remains safe to continue serving customers as they return to their homes and businesses. SoCalGas is proud to work with the state, county and impacted cities to safely restore and rebuild communities devastated by the wildfires.

Preparing for California's future energy needs and helping to meet the state's climate goals will require meaningful participation and collaboration with and among business partners, customers, regulatory and policy stakeholders and SoCalGas' more than 8,800 dedicated employees. Additionally, success will require a wide range of energy strategies and innovative technologies, as well as a strong emphasis on customer affordability.

For more than 150 years, SoCalGas has been "Glad to be of Service" in Central and Southern California. Looking forward, the company's refreshed mission and the upcoming update of its ASPIRE 2045 sustainability strategy will set a course to advance key business initiatives and enhance customer service and value.

Forward-looking statements

This report 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 June 4, 2025. We assume no obligation to update or revise any forward-looking statement as a result of new information, future events or otherwise.

In this report, 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, strategies, goals, vision, mission, 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: decisions, denials of cost recovery, audits, investigations, inquiries, ordered studies, 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), U.S. Department of Energy, U.S. Internal Revenue Service and other regulatory bodies and (ii) U.S. and states, counties, cities and other jurisdictions therein where we do business; the success of business development efforts and construction projects, including risks related to (i) negotiating pricing and other terms in definitive contracts, (ii) completing construction projects or other transactions on schedule and budget, (iii) realizing anticipated benefits from any of these efforts if completed, (iv) obtaining regulatory and other approvals and (v) third parties honoring their contracts and commitments; 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, to (i) trade and other foreign policy, including the imposition of tariffs by the U.S. and foreign countries, and (ii) laws and regulations, including those related to tax; litigation, arbitration, property disputes and other proceedings; 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, 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 on affordability of our customer rates and our cost of capital and on our ability to pass through higher costs to customers due to (i) volatility in inflation, interest rates and commodity prices and the imposition of tariffs and (ii) 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 natural gas and natural gas storage capacity, including disruptions caused by failures in the pipeline and storage systems or limitations on the injection and withdrawal of natural gas from storage facilities; 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 the company 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.

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