



NEWS RELEASE

# NW Natural Holdings Recognized as One of the World's Most Ethical Companies for Second Year in a Row

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Company is honored for demonstrating business integrity through best-in-class ethics, compliance, and governance practices

PORTLAND, Ore.--(BUSINESS WIRE)-- Northwest Natural Holding Company (NW Natural Holdings), a Portland, Oregon company including a regulated natural gas distribution company (NW Natural), water and wastewater utilities (NW Natural Water), a renewable fuels business (NW Natural Renewables) and other business interests, has been recognized by Ethisphere, a global leader in defining and advancing the standards of ethical business practices, as one of the **2023 World's Most Ethical Companies**.

This is the second consecutive year NW Natural Holdings has earned this place among Ethisphere's distinguished honorees. It is one of nine honorees in the Energy & Utilities sector. In all, 135 honorees were recognized across 19 countries and 46 industries.

"For 164 years, NW Natural Holdings and its predecessors have built a reputation on being an ethical, accountable member of our community, and we remain committed to those principles today," said David H. Anderson, NW Natural Holdings president and CEO. "We understand how important it is for businesses to operate from a center of integrity and with efforts to drive positive change in all relevant forums."

"Integrity is a core value and is fundamental to everything we do – it informs how we serve our customers, operate our business, treat our employees, and engage with the community," said Shawn M. Filippi, Vice President, Chief Compliance Officer and Corporate Secretary at NW Natural Holdings. "We are proud to earn this recognition for a

second straight year as it speaks to the commitment to integrity demonstrated by our employees every day. This recognition belongs to each of them and the customers we serve so well year-round.”

Grounded in Ethisphere’s proprietary Ethics Quotient®, the World’s Most Ethical Companies assessment process includes more than 200 questions on culture, environmental and social practices, ethics and compliance activities, governance, diversity, and initiatives that support a strong value chain. The process serves as an operating framework to capture and codify the leading practices of organizations across industries and around the globe.

“Ethics matters. Organizations that commit to business integrity through robust programs and practices not only elevate standards and expectations for all, but also have better long-term performance,” said Ethisphere CEO, Erica Salmon Byrne. “We continue to be inspired by the World’s Most Ethical Companies honorees and their dedication to making real impact for their stakeholders and displaying exemplary values-based leadership. Congratulations to NW Natural Holdings for earning a place in the World’s Most Ethical Companies community.”

According to Ethisphere’s 2023 Ethics Index, the collection of publicly traded companies recognized as recipients of this year’s World’s Most Ethical Companies designation, outperformed a comparable index of large-cap companies by 13.6 percentage points over a five-year period.

To view the full list of this year’s honorees, please visit the World’s Most Ethical Companies website, at <https://worldsmoethicalcompanies.com/honorees>.

## About NW Natural Holdings

Northwest Natural Holding Company, (NYSE: NWN) (NW Natural Holdings), is headquartered in Portland, Oregon and, with its predecessors, has been doing business for nearly 165 years. It owns NW Natural Gas Company (NW Natural), NW Natural Water Company (NW Natural Water), NW Natural Renewables Holdings (NW Natural Renewables), and other business interests. We have a longstanding commitment to safety, environmental stewardship and the energy transition, and taking care of our employees and communities. Learn more in our latest ESG Report at [nwnatural.com/about-us/the-company/sustainability](https://nwnatural.com/about-us/the-company/sustainability).

NW Natural is a local distribution company that currently provides natural gas service to approximately 2.5 million people in more than 140 communities through nearly 795,000 meters in Oregon and Southwest Washington with one of the most modern pipeline systems in the nation. NW Natural consistently leads the industry with high J.D. Power & Associates customer satisfaction scores. NW Natural owns and operates 21.6 Bcf of underground gas storage capacity in Oregon.

NW Natural Water provides water distribution and wastewater services to an estimated 155,000 people through

approximately 62,500 connections for communities throughout the Pacific Northwest, Texas and Arizona. Learn more at [nwnaturalwater.com](http://nwnaturalwater.com).

NW Natural Renewables is an unregulated business committed to leading in the energy transition by providing cost-effective solutions to support decarbonization in the utility, commercial, industrial and transportation sectors. Learn more at [nwnaturalrenewables.com](http://nwnaturalrenewables.com).

Additional information is available at [nwnaturalholdings.com](http://nwnaturalholdings.com).

## About Ethisphere

**Ethisphere** is the global leader in defining and advancing the standards of ethical business practices that fuel corporate character, marketplace trust, and business success. Ethisphere has deep expertise in measuring and defining core ethics standards using data-driven insights that help companies enhance corporate character. Ethisphere honors superior achievement through its **World's Most Ethical Companies®** recognition program, provides a community of industry experts with the Business Ethics Leadership Alliance (BELA), and showcases trends and best practices in ethics with **Ethisphere Magazine**. Ethisphere also helps to advance business performance through data-driven assessments, guidance, and benchmarking against its unparalleled data: the Culture Quotient dataset focused on ethical culture and featuring the responses of 2+ million employees around the world; and the Ethics Quotient dataset, featuring 200+ data points highlighting the ethics, compliance, social, and governance practices of the World's Most Ethical Companies. For more information, visit <https://ethisphere.com>.

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