



NEWS RELEASE

NW Natural Releases Report Detailing Goal of Carbon Neutrality by 2050

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Marks major milestone in gas utility's decarbonization journey

PORTLAND, Ore.--(BUSINESS WIRE)-- NW Natural today released **Vision 2050: Destination Zero**, an in-depth scenario analysis illustrating options to achieve carbon neutrality by 2050 for the energy services it provides to its customers.

"This is one of the first comprehensive assessments of its kind by a gas utility that demonstrates multiple pathways to achieving carbon neutrality," said David H. Anderson, NW Natural president and CEO. "The renewable supply exists, the technology exists, and our modern storage and energy delivery network is ready. We're committed to leading the way to solutions that work for our environment, our customers and the communities we serve."

Drawing on proven approaches, the new report analyzes different scenarios and views of the future, using both supply and demand-side levers by which NW Natural can feasibly achieve carbon neutrality by 2050 serving existing and new customers. All scenarios incorporate varying applications of enhanced building energy efficiency measures, technologies, declining amounts of verified offsets, and lower-carbon fuels such as renewable natural gas, clean hydrogen, and carbon capture.

"The report uses different assumptions and conditions to stress test our ability to achieve our ambitious goal," said Kim Heiting, senior vice president of operations at NW Natural. "We believe the most likely outcome will be a combination of both demand and supply side drivers, which supports our focus on a broad array of solutions and an 'all-of-the above' strategy. We are eager to now share this analysis with customers and key stakeholders."

“The electric and gas systems depend on each other to serve our communities – with each system providing different benefits that hedge against certain risks posed by extreme weather. A future where wires above ground are delivering renewable electrons and pipes below ground are delivering renewable molecules allows for the flexibility and diversification needed to maintain energy system reliability,” said Anderson. “This analysis is just one more datapoint confirming what we’ve believed for some time: Using our existing gas infrastructure in new ways will help our region reach its climate goals faster, more affordably and more resiliently,” said Anderson.

Read the report at nwnatural.com/destinationzero.

About NW Natural

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 more than 780,000 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, a part of Northwest Natural Holding Company, (NYSE: NWN) (NW Natural Holdings), is headquartered in Portland, Oregon, and has been doing business for more than 160 years. NW Holdings owns NW Natural, NW Natural Renewables Holdings (NW Natural Renewables), NW Natural Water Company (NW Natural Water), and other business interests. We have a longstanding commitment to safety, environmental stewardship, and taking care of our employees and communities, learn more in our latest **ESG Report**.

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