



NEWS RELEASE

NW Natural Water Sees Continued Success Acquiring and Developing Utilities Across Its Service Territories

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PORTLAND, Ore.--(BUSINESS WIRE)-- NW Natural Water Company, LLC (NW Natural Water), a wholly-owned subsidiary of Northwest Natural Holding Company (NYSE:NWN), recently signed agreements to acquire water and wastewater utilities serving more than 2,800 customers across four states with key additions to its newly acquired Arizona territory and rapidly-growing Texas utilities.

Notably, NW Natural Water plans to expand its footprint in Arizona with the acquisition of the Truxton Canyon Water and Cerbat Water utilities, which serve approximately 1,350 water customers near Kingman. The Texas footprint also is expected to grow by approximately 1,000 customers as NW Natural Water signed an agreement to acquire Everett Square in Conroe and has agreed to support Venterra Realty Management as it builds out the water and wastewater infrastructure for a new multi-family development on the west side of Houston. After Venterra completes the development, NW Natural Water plans to own and operate the water and wastewater infrastructure. Additional agreements were signed to acquire the Pedersen water utility system in Washington and the Idaho Club water and wastewater utilities in Idaho.

"I'm pleased with the growth and development of our water and wastewater utility platform to date, the opportunities in the regions we're currently in, and our ability to continue growing through acquisitions in areas adjacent to our existing territories," said Justin Palfreyman, NW Natural Water's president. "We're continuing to execute on our strategy to build a water and wastewater utility business focused on safety, reliability and superior customer service."

The acquisitions are subject to customary closing conditions, including approval by the state utility commissions in Arizona, Texas, Washington and Idaho, respectively, and are expected to close in 2023. Upon closing of all pending

acquisitions, NW Natural Water will serve over 160,000 people through approximately 65,000 connections across five states.

About NW Natural Holdings

Northwest Natural Holding Company (NYSE: NWN) is headquartered in Portland, Oregon and has been doing business for over 160 years. It owns NW Natural Gas Company (NW Natural), NW Natural Water Company (NW Natural Water), NW Natural Renewables Holdings 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**.

NW Natural is a local distribution company that currently provides natural gas service to approximately 2.5 million people through more than 790,000 meters with one of the most modern pipeline systems in the nation and consistently leads the industry with high J.D. Power & Associates customer satisfaction scores.

NW Natural Water currently provides water distribution and wastewater services to communities throughout the Pacific Northwest, Texas and Arizona. Learn more about our water business at **nwnaturalwater.com**.

Additional information is available at **nwnaturalholdings.com**.

Forward Looking Statements

This report, and other presentations made by NW Natural Holdings from time to time, may contain forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as "anticipates," "intends," "plans," "seeks," "believes," "estimates," "expects," "will," and similar references to future periods. Examples of forward-looking statements include, but are not limited to, statements regarding the following: plans, objectives, goals, strategies, assumptions, estimates, expectations, expenses, future events, investments, growth and development, financial strength, resources, expertise, the water utility strategy and the related pending water acquisitions, the likelihood, timing, and success associated with any transaction or conditions related thereto, financial results, strategic fit, revenues and earnings, performance, water service and delivery, safety, environmental stewardship, the energy transition, and other statements that are other than statements of historical facts.

Forward-looking statements are based on our current expectations and assumptions regarding NW Natural Holdings' business, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. NW Natural Holdings' actual results may differ materially from those contemplated by the forward-looking

statements. We caution you therefore against relying on any of these forward-looking statements. They are neither statements of historical fact nor guarantees or assurances of future performance. Important factors that could cause actual results to differ materially from those in the forward-looking statements are discussed by reference to the factors described in Part I, Item 1A "Risk Factors," and Part II, Item 7 and Item 7A "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Quantitative and Qualitative Disclosure about Market Risk" in NW Natural Holdings' most recent Annual Report on Form 10-K, as updated by subsequent filed reports, and in Part I, Items 2 and 3 "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Quantitative and Qualitative Disclosures About Market Risk," and Part II, Item 1A, "Risk Factors," in NW Natural Holdings' quarterly reports filed thereafter.

All forward-looking statements made in this report and all subsequent forward-looking statements, whether written or oral and whether made by or on behalf of NW Natural Holdings, are expressly qualified by these cautionary statements. Any forward-looking statement speaks only as of the date on which such statement is made, and NW Natural Holdings undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law.

New factors emerge from time to time and it is not possible for NW Natural Holdings to predict all such factors, nor can it assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statements.

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