



## NEWS RELEASE

# SiEnergy to Acquire EPCOR's Texas Natural Gas Utility

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Acquisition expands SiEnergy's footprint in Houston area and supports EPCOR's U.S. growth strategy focused on water

PORTRLAND, Ore. & GLENDALE, Ariz.--(BUSINESS WIRE)-- SiEnergy Operating (SiEnergy), a wholly owned subsidiary of Northwest Natural Holding Company (NYSE: NWN) (NW Natural Holdings), and EPCOR USA Inc. (EPCOR USA) today announced an agreement for SiEnergy to acquire 100% of the capital stock of Hughes Gas Resources, Inc. (EPCOR Texas Gas) for \$60 million. The transaction is expected to close in the second quarter of 2025.

EPCOR Texas Gas's assets include approximately 6,900 metered connections and 353 miles of pipeline that serve 12 communities northeast of Houston. EPCOR Texas Gas, which has owned and operated the assets since 2017, is expected to have a rate base of approximately \$46 million at the end of 2025.

"With a similar business model as SiEnergy, Hughes has grown organically by providing infrastructure to residential and commercial developments in high-growth areas surrounding Houston," said NW Natural Holdings CEO Justin Palfreyman. "EPCOR Texas Gas is a great fit for us as we continue to expand and diversify our overall utility portfolio in Texas."

"Today's announcement reflects a strategic decision by EPCOR USA to focus growth plans in Texas on water opportunities," said John Elford, President and CEO of EPCOR Utilities Inc. "Our natural gas customers and operations teams will also benefit from SiEnergy's scale and experience as a natural gas utility operator, and we look forward to working together to facilitate a seamless transition of service."

"SiEnergy and EPCOR share a common focus on providing safe, reliable service to customers and communities," said SiEnergy president June Dively. "We are excited for this opportunity to expand SiEnergy's presence in metro

Houston."

"SiEnergy is a proven, high-quality natural gas utility founded in the Houston area. Our customers in Texas will benefit from SiEnergy's substantial footprint in natural gas utilities while EPCOR continues to focus on growing its water business in the United States," said Joe Gysel, Senior Vice President of North American Commercial Services for EPCOR.

#### About NW Natural Holdings

Northwest Natural Holding Company, (NYSE: NWN) (NW Natural Holdings), is headquartered in Portland, Oregon and has been doing business for over 166 years. It owns Northwest Natural Gas Company (NW Natural), SiEnergy Operating (SiEnergy), NW Natural Water Company (NW Natural Water), NW Natural Renewables Holdings (NW Natural Renewables), and other business interests.

NW Natural Holdings through its subsidiaries provides critical energy and delivers essential water and wastewater services to nearly one million meters across seven states. We have a longstanding commitment to safety, environmental stewardship and the energy transition, and taking care of our employees and communities. NW Natural Holdings was recognized by Ethisphere® for four years running as one of the World's Most Ethical Companies®. NW Natural consistently leads the industry with high J.D. Power & Associates customer satisfaction scores.

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#### About EPCOR USA Inc.

EPCOR USA Inc. and its U.S. affiliates are wholly owned subsidiaries of North American utility leader EPCOR Utilities Inc. and collectively are among the largest private utilities in the Southwest, providing water, wastewater, wholesale water and natural gas service to approximately 1,005,000 people across 46 communities and 18 counties in Arizona, New Mexico and Texas. EPCOR USA delivers 165.4 billion gallons of water annually and, since entering the U.S. market in 2012, has returned more than 26 billion gallons of clean water to the natural water cycle.

#### About EPCOR Utilities Inc.

EPCOR, through its wholly owned subsidiaries, builds, owns and operates electrical, natural gas and water transmission and distribution networks, water and wastewater treatment facilities, sanitary and stormwater systems, and infrastructure in Canada and the United States. EPCOR also provides electricity, natural gas and water products and services to residential and commercial customers. EPCOR, headquartered in Edmonton, is committed

to conducting its business and operations safely and responsibly. Environmental stewardship, public health and community well-being are at the heart of EPCOR's mission to provide clean water and safe, reliable energy. EPCOR is an Alberta Top 85 employer, is ranked among Corporate Knights' 2024 Best 50 Corporate Citizens in Canada, and is designated a Utility of the Future Today by the Water Environment Federation.

#### Forward Looking Information

Certain information in this media release is forward-looking within the meaning of Canadian securities laws as it relates to anticipated financial performance, events or strategies. When used in this context, words such as "will", "anticipate", "believe", "plan", "intend", "target", and "expect" or similar words suggest future outcomes. The purpose of forward-looking information is to provide investors with management's assessment of future plans and possible outcomes and may not be appropriate for other purposes. Forward-looking information includes: (i) expected rate base of EPCOR Texas Gas, and (ii) EPCOR's future growth plans and strategies.

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