Sempra U.S. Gas & Power, Consolidated Edison Development Announce Solar Partnership

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SAN DIEGO, CA and VALHALLA, NY -- (Marketwired) -- 05/21/13 -- Sempra U.S. Gas & Power and Consolidated Edison Development (ConEdison Development) today announced an agreement to partner in two of Sempra U.S. Gas & Power's solar power facilities, the 150-megawatt (MW) Copper Mountain Solar 2 plant near Las Vegas and the 150-MW Mesquite Solar 1 power plant near Phoenix.

Under the sales agreement, each company will own a 50-percent interest in the two solar facilities, which are among the largest photovoltaic plants in the U.S. Sempra U.S. Gas & Power will continue to provide operations and maintenance services to both plants.

"This strategic partnership bolsters Sempra U.S. Gas & Power's ongoing plan to improve its financial returns, deconsolidate debt and redeploy the proceeds from the transaction into new renewable growth projects," said Kevin C. Sagara, vice president of renewables and corporate development for Sempra U.S. Gas & Power. "We look forward to partnering with Consolidated Edison Development to continue operating world-class solar facilities that supply clean, emission-free electricity to our customers, and to capitalize on our shared view of near-term growth opportunities."

"This transaction provides ConEdison Development with the opportunity to work with an outstanding partner while we expand our presence throughout the United States," said Mark Noyes, vice president of ConEdison Development. "We are partnering in two strategic renewable assets, both with strong project fundamentals, and advancing our commitment to growth in the renewable energy marketplace."

Construction on Mesquite Solar 1, located in Arlington, Ariz., began in 2011. Power from the facility has been sold to Pacific Gas & Electric under a 20-year contract. Mesquite Solar 1 generates enough clean electricity for about 56,000 homes. The project created 528 local construction jobs at the peak of construction and 10 long-term positions.

Phase 1 of Copper Mountain Solar 2 is complete and is currently generating 92 MW of clean solar power. When the second phase is fully constructed, expected in 2015, the project's total operating capacity will be 150 MW. Power from the facility has been sold to Pacific Gas & Electric under a 25-year contract.

In September 2011, the U.S. Department of Energy's Loan Program Office awarded Mesquite Solar 1 a $337 million loan guarantee that enabled it to build this innovative photovoltaic plant, one of the largest in the U.S. The agreement is subject to approvals from the U.S. Department of Energy and regulatory agencies. Those approvals are anticipated in the second half of 2013. The terms of the sale were not disclosed.

About Consolidated Edison Development

Launched in 1997, ConEdison Development focuses on the development, ownership and operation of renewable and energy infrastructure projects. The company typically focuses on projects in the early or middle stages of development. Through acquisitions and development, ConEdison Development has owned, operated and marketed over 2000 MW of electric generating facilities. The company has proven expertise in engineering and construction management, start-up and commissioning.

ConEdison Development is a subsidiary of Consolidated Edison, Inc. (NYSE: ED), one of the nation's largest investor-owned energy companies, with approximately $13 billion in annual revenues and $40 billion in assets. More information can be obtained by calling 914-993-2185. You can also visit the Consolidated Edison, Inc. website at www.conedison.com.

About Sempra U.S. Gas & Power

Sempra U.S. Gas & Power, LLC is a leading developer of renewable energy and natural gas solutions. The company operates solar, wind and natural gas power plants that generate enough electricity for nearly 1 million homes, along with natural gas storage, pipelines and distribution utilities. The company is a subsidiary of Sempra Energy, a Fortune 500 energy services holding company with 2012 revenues of approximately $10 billion. The Sempra Energy companies' nearly 17,000 employees serve more than 31 million consumers worldwide. For more information, visit www.SempraUSGP.com.

This press release contains statements that are not historical fact and constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements can be identified by words like "believes," "expects," "anticipates," "intends," "plans," "forecasts," "estimates," "may," "will," "would," "could," "should," "potential," "target," "outlook," "project, "maintain,""depends," "pursue" or similar expressions, or discussions of guidance, strategies, plans, goals opportunities, projections, initiatives, objectives or intentions. Forward-looking statements are not guarantees of performance. They involve risks, uncertainties and assumptions. Future results may differ materially from those expressed in the forward-looking statements. Forward-looking statements are necessarily based upon various assumptions involving judgments with respect to the future and other risks, including, among others: local, regional, national and international economic, competitive, political, legislative and regulatory conditions and developments; actions and the timing of actions by the California Public Utilities Commission, California State Legislature, Federal Energy Regulatory Commission, U.S. Department of Energy, Nuclear Regulatory Commission, California Energy Commission, California Air Resources Board, and other regulatory, governmental and environmental bodies in the United States and other countries where the company does business; capital market conditions, including the availability of credit and the liquidity of investments; inflation, interest and exchange rates; the impact of benchmark interest rates, generally Moody's A-rated utility bond yields, on the California utilities' cost of capital; the timing and success of business development efforts and construction, maintenance and capital projects, including risks inherent in the ability to obtain, and the timing of the granting of, permits, licenses, certificates and other authorizations; energy markets, including the timing and extent of changes and volatility in commodity prices; the availability of electric power, natural gas and liquefied natural gas, including disruptions caused by failures in the North American transmission grid, pipeline explosions and equipment failures; weather conditions, natural disasters, catastrophic accidents, and conservation efforts; risks inherent in nuclear power generation and radioactive materials storage, including catastrophic release of such materials, the disallowance of the

recovery of the investment in, or operating costs of, the generation facility due to an extended outage, and increased regulatory oversight; risks posed by decisions and actions of third parties who control the operations of investments in which the company does not have a controlling interest; wars, terrorist attacks and cyber security threats; business, regulatory, environmental and legal decisions and requirements; expropriation of assets by foreign governments and title and other property disputes; the impact on reliability of SDG&E's electric transmission and distribution system due to increased power supply from renewable energy sources; the impact on competitive customer rates of the growth in distributed and local power generation and the corresponding decrease in demand for power delivered through our electric transmission and distribution system; the inability or determination not to enter into long-term supply and sales agreements or long-term firm capacity agreements; the resolution of litigation; and other uncertainties, all of which are difficult to predict and many of which are beyond the control of the company. Additional information concerning factors that could cause actual results to differ materially from these forward-looking statements are further discussed in the most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q that Sempra Energy has filed with the Securities and Exchange Commission. These reports are available through the EDGAR system free-of-charge on the SEC's website, www.sec.gov, and on the company's website at www.sempra.com.

Investors should not rely unduly on any forward-looking statement. These forward-looking statements speak only as of the date hereof, and the company undertakes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or other factors.

Sempra International, LLC, and Sempra U.S. Gas & Power, LLC, are not the same companies as San Diego Gas & Electric (SDG&E) or Southern California Gas Company (SoCalGas) and Sempra International, LLC and Sempra U.S. Gas & Power, LLC are not regulated by the California Public Utilities Commission. Sempra International's underlying entities include Sempra Mexico and Sempra South American Utilities. Sempra U.S. Gas & Power's underlying entities include Sempra Renewables and Sempra Natural Gas.

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