Item 4: Information Item – Winter 2025-26 California Gas Reliability Assessment

November 12, 2025 Business Meeting

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Winter 2025-2026 Gas Reliability Assessment

Assess risk of curtailment for PG&E and SoCalGas

Analyze supply and demand conditions

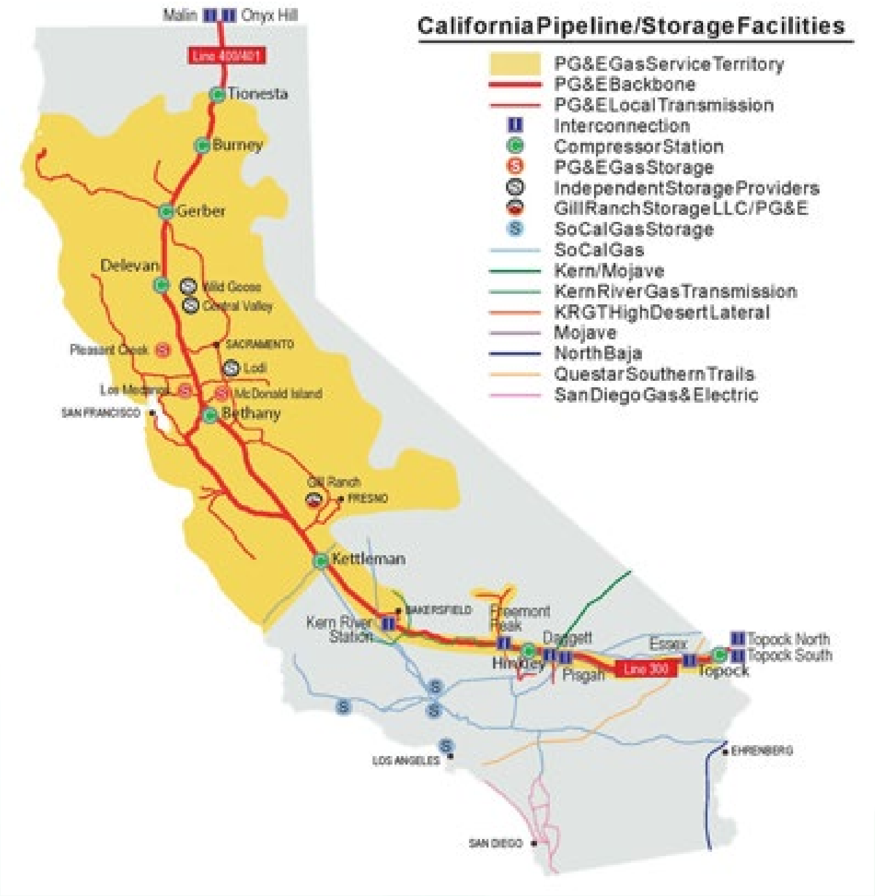
Estimate storage withdrawals and quantities of gas in storage

Overview of CEC Analysis

- Storage field and pipeline conditions assessment
- Peak day and monthly demand forecasts
- Simulations of the gas systems
- Stochastic modeling
- Staff workshop

PG&E Conclusions

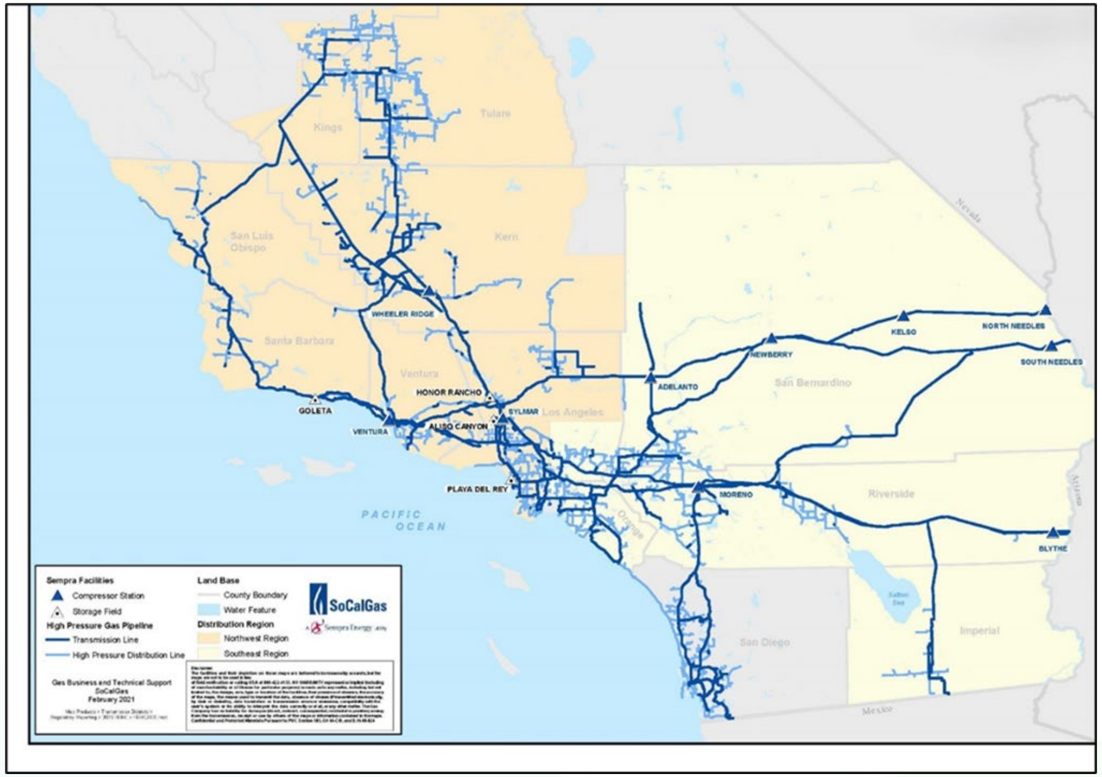
- Curtailments preventable
  - PG&E can procure from ISPs
- Withdrawals from independent storage providers (ISPs) feasible
  - Limited analysis
  - No reliability standards
  - Market plays
- Significant pipe inventory at PG&E



Source: PG&E

SoCal Gas Conclusions

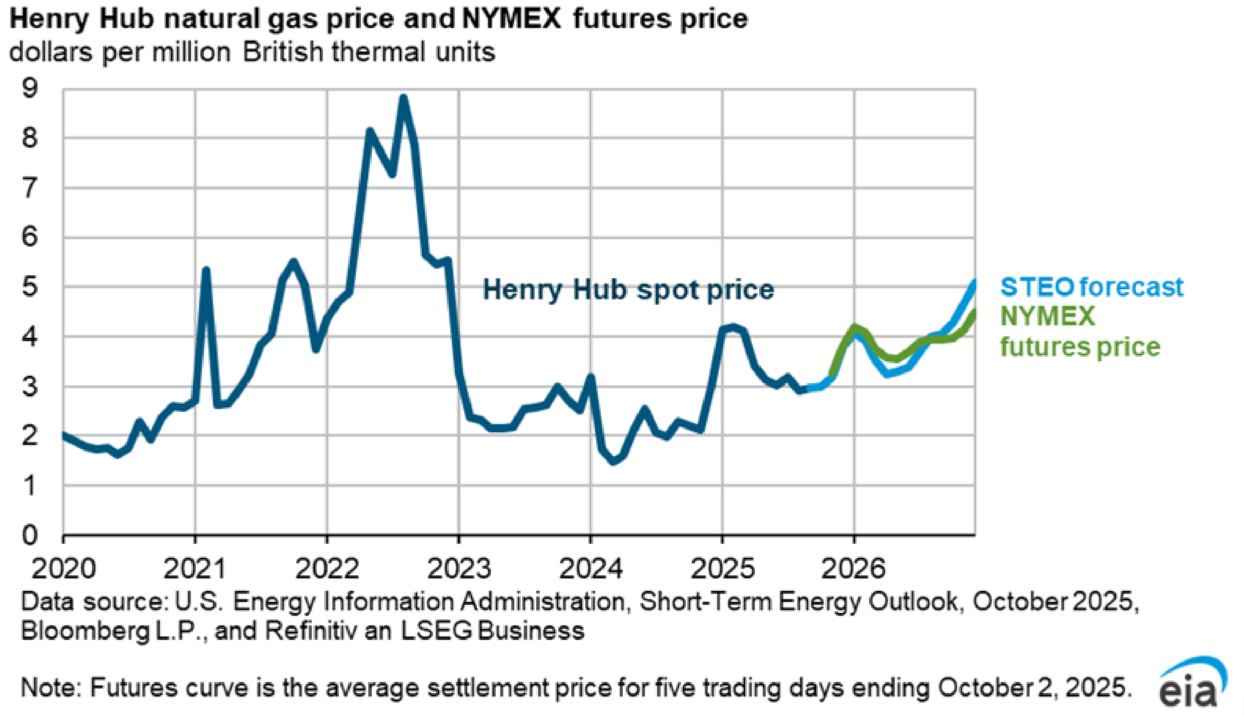
- Can meet demands without curtailment
- Restored capacity
  - Completed pipeline assessment
  - Aliso Canyon capacity restoration



Source: SoCalGas

Short-Term Fossil Gas Price Forecasts (EIA)

- Prices increase in winter
  - Increased space and water heating demand
- EIA projections show lower increases in prices
  - High storage levels
  - Higher than expected production
  - But increased liquefied natural gas exports



Source: Energy Information Administration (EIA)

Thank you!