



FOR IMMEDIATE RELEASE

FOR MORE INFORMATION, CONTACT:

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NEW MEXICO GAS COMPANY APPLIES TO RECOVER WINTER STORM GAS COSTS
WE STAND READY TO PROVIDE ASSISTANCE TO OUR CUSTOMERS

ALBUQUERQUE – New Mexico Gas Company has filed an application with the New Mexico Public Regulation Commission proposing to recover natural gas costs associated with dramatic gas price increases seen during the winter storm in February 2021.

NMGC’s proposed plan seeks to minimize the monthly impact to customers’ bills by spreading the recovery of these costs through the end of December 2023, a longer period than would normally be sought for recovery of gas costs.

“We understand that even with our best efforts to minimize it, this is not a small impact to our customers,” NMGC President Ryan Shell said. “The costs we faced in February were unprecedented, and the unusual market conditions forced us to pay substantially higher prices for natural gas. Our focus is to minimize the effect of the February 2021 winter event on our customers.”

As a regulated utility, NMGC passes the cost of gas on to its customers without markup. Gas costs are ultimately paid by customers as part of their monthly bills. NMGC is proposing to even out the impact to customers’ monthly bills throughout the year. The proposal would result in an increase to the average customer bills in the average range of \$2.37 to \$8.84 per month, depending on monthly usage. The average increase would be approximately \$5.70 per month, or about 10% to the average bill.

NMGC stands ready to help its customers handle their bills. NMGC has already established a \$1.2 million fund to assist income-qualifying residential customers and small business owners who have fallen behind on their natural gas bills because of the Coronavirus pandemic. To help customers, our payment centers are re-opening on May 3, and we will work with customers to establish payment plans.

Residential customers can also apply for help through New Mexico Gas Company’s [HEAT New Mexico](#) program. Qualified residential customers will receive a one-time payment of \$150 toward their New Mexico Gas Company bill.

Small business owners can apply online at www.nmgco.com/SmallBusiness/CovidRelief. Those who qualify will be eligible for a one-time credit of up to \$250.

For customers seeking to learn more, please go to nmgco.com or reach out to our Call Center at 1-888-664-2726.

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About New Mexico Gas Company

As the largest natural gas distribution utility in the state, New Mexico Gas Company serves 530,000 customers throughout New Mexico. New Mexico Gas is a subsidiary of Emera Inc. Visit our website at www.nmgco.com

About Emera

Emera Inc. is a geographically diverse energy and services company headquartered in Halifax, Nova Scotia, with approximately \$31 billion in assets and 2020 revenues of more than \$5.5 billion. The company primarily invests in regulated electricity generation and electricity and gas transmission and distribution with a strategic focus on transformation from high carbon to low carbon energy sources. Emera has investments throughout North America, and in four Caribbean countries. Emera's common and preferred shares are listed on the Toronto Stock Exchange and trade respectively under the symbol EMA, EMA.PR.A, EMA.PR.B, EMA.PR.C, EMA.PR.E, EMA.PR.F and EMA.PR.H. Depositary receipts representing common shares of Emera are listed on the Barbados Stock Exchange under the symbol EMABDR and on The Bahamas International Securities Exchange under the symbol EMAB. Additional Information can be accessed at www.emera.com or at www.sedar.com.