



**Bernhard
Capital Partners**



Joint Statement Regarding Hearing Examiners Recommended Decision on Proposed Sale of New Mexico Gas Company

New Mexico Gas Company, Bernhard Capital Partners and Emera are pleased to have received a positive recommendation from the New Mexico Public Regulation Commission Hearing Examiners today, which advances the proposed sale of New Mexico Gas Company to Bernhard.

As demonstrated in our joint application to the Commission, this transaction will bring approximately \$87 million in benefits to New Mexico Gas customers and to communities across the state, as well as retaining a strong, locally focused utility in New Mexico. This recommendation is a key step in the ongoing regulatory process and sets the case up for a final decision from the full Commission.

We appreciate the thorough and diligent regulatory review process thus far and remain hopeful that the Commission recognizes the significant value this transaction will bring to communities across New Mexico. We look forward to receiving a positive final order from the Commissioners in the near future.

Once all required approvals are in place, NMGC, Emera and Bernhard will work diligently to facilitate a seamless transition of ownership. NMGC customers will continue to receive service from the same team of employees, with no impact to service as a result of this sale.

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