



NEWS RELEASE

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SEMPRA U.S. GAS & POWER, CONSOLIDATED EDISON DEVELOPMENT PARTNER IN ADDITIONAL SOLAR PROJECTS

SAN DIEGO, and VALHALLA, N.Y., March 20, 2014 – Sempra U.S. Gas & Power and Consolidated Edison Development (ConEdison Development) today announced agreements to partner in five solar projects in Nevada and California.

The projects include Sempra U.S. Gas & Power's 250-megawatt (MW) Copper Mountain Solar 3 project near Las Vegas, and Consolidated Edison Development's CED California Holdings, LLC portfolio: the 50-MW Alpaugh 50, 20-MW Alpaugh North and 20-MW White River 1 facilities in Tulare County, and the 20-MW Corcoran 1 facility in Kings County. The renewable power from all of the projects has been sold under long-term contracts.

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Upon finalization of the agreements, Sempra U.S. Gas & Power and Consolidated Edison Development holding companies will each own a 50-percent interest in the five solar facilities. The agreement relative to the CED California Holdings, LLC projects is subject to regulatory approvals which are expected during the second quarter of 2014.

"We are pleased to partner with Consolidated Edison Development on Sempra U.S. Gas & Power's largest solar project to date as we continue to execute on our strategy to deconsolidate debt and re-invest proceeds in near-term growth opportunities," said Kevin C. Sagara, vice president of renewables for Sempra U.S. Gas & Power. "This strategy allows us to continue to diversify our renewables portfolio, supporting our commitment to develop and invest in clean, forward-thinking energy solutions."

"Over the past year, ConEdison Development has established a good working relationship with Sempra U.S. Gas & Power," said Mark Noyes, vice president of ConEdison Development. "As renewable power sources assume an ever-greater role in America's energy landscape, we are seeing first-hand the advantages of cooperating to deliver and operate large, viable and reliable projects. We are confident that this strategic approach to development of significant projects will benefit both parties, as well as the nation as a whole."

CED California Holdings, LLC facilities have been operational since 2012, and are operated and maintained by Consolidated Edison Development. Copper Mountain Solar 3 is currently under construction and, when completed, will be among the largest photovoltaic solar plants in the U.S., creating about 300 construction jobs at peak and 10 positions to operate the facility. Completion of the first 125 MW is expected by year-end 2014, with the remaining 125 MW slated for completion in 2015. Sempra U.S. Gas & Power will provide operations and maintenance services when the facility is operational.

Last year, the companies announced an agreement to partner in the 150-MW Copper Mountain Solar 2 plant near Las Vegas, along with the 150-MW Mesquite Solar 1 plant near Phoenix.

The terms of the agreement were not disclosed.

About Consolidated Edison Development

Con Edison Development ("CED") develops, owns and operates renewable and energy infrastructure projects. The company is one of the largest owners and operators of solar projects in North America. CED is an unregulated subsidiary of Consolidated Edison, Inc. [NYSE: ED], the nation's oldest and one of the largest investor-owned energy companies.

CED is focusing on renewable energy and gas assets as part of an overall corporate goal of responsible environmental stewardship. Through its deep resources and trusted relationships with a range of energy-related companies, CED has successfully developed, and owns and operates close to 400 MW of solar across California, Arizona, Nevada, New Jersey, Massachusetts, Pennsylvania and Rhode Island.

Con Edison Development is a subsidiary of Consolidated Edison, Inc. (NYSE: ED), one of the nation's largest investor-owned energy companies, with approximately \$12 billion in annual revenues and \$42 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 with power plants that generate enough electricity for more than 1 million homes. Sempra U.S. Gas & Power companies also operate natural gas storage facilities, pipelines and distribution utilities. The company is a subsidiary of [Sempra Energy](http://www.semprae.com) (NYSE: SRE), a Fortune 500 energy services holding company with 2013 revenues of more than \$10.5 billion. The Sempra Energy companies' 17,000 employees serve more than 31 million consumers worldwide. For more information, visit www.SempraUSGP.com.

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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

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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. These forward-looking statements speak only as of the date hereof, and the company undertakes no obligation to update or revise these forward-looking statements whether as a result of new information, future events or otherwise. We caution you to not unduly rely on these forward-looking statements. 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 the California utilities 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.