



National Fuel[®]

Utility Perspective on Fossil Energy Hydrogen Challenges

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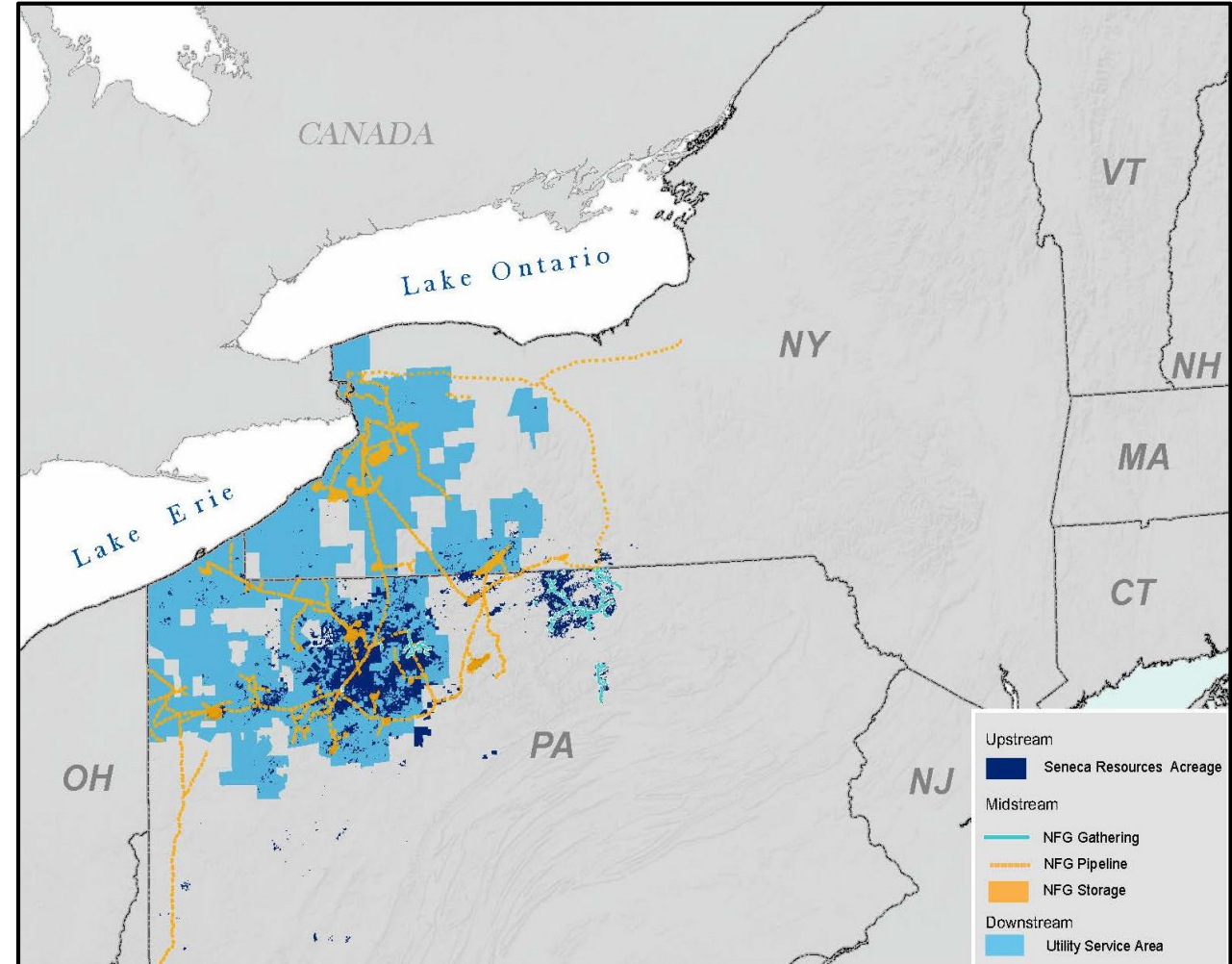
National Fuel Gas Company

National Fuel Gas Company is a diversified energy company headquartered in Williamsville, New York, that operates an integrated collection of natural gas and oil assets across four business segments throughout Western NY and Northwestern PA:

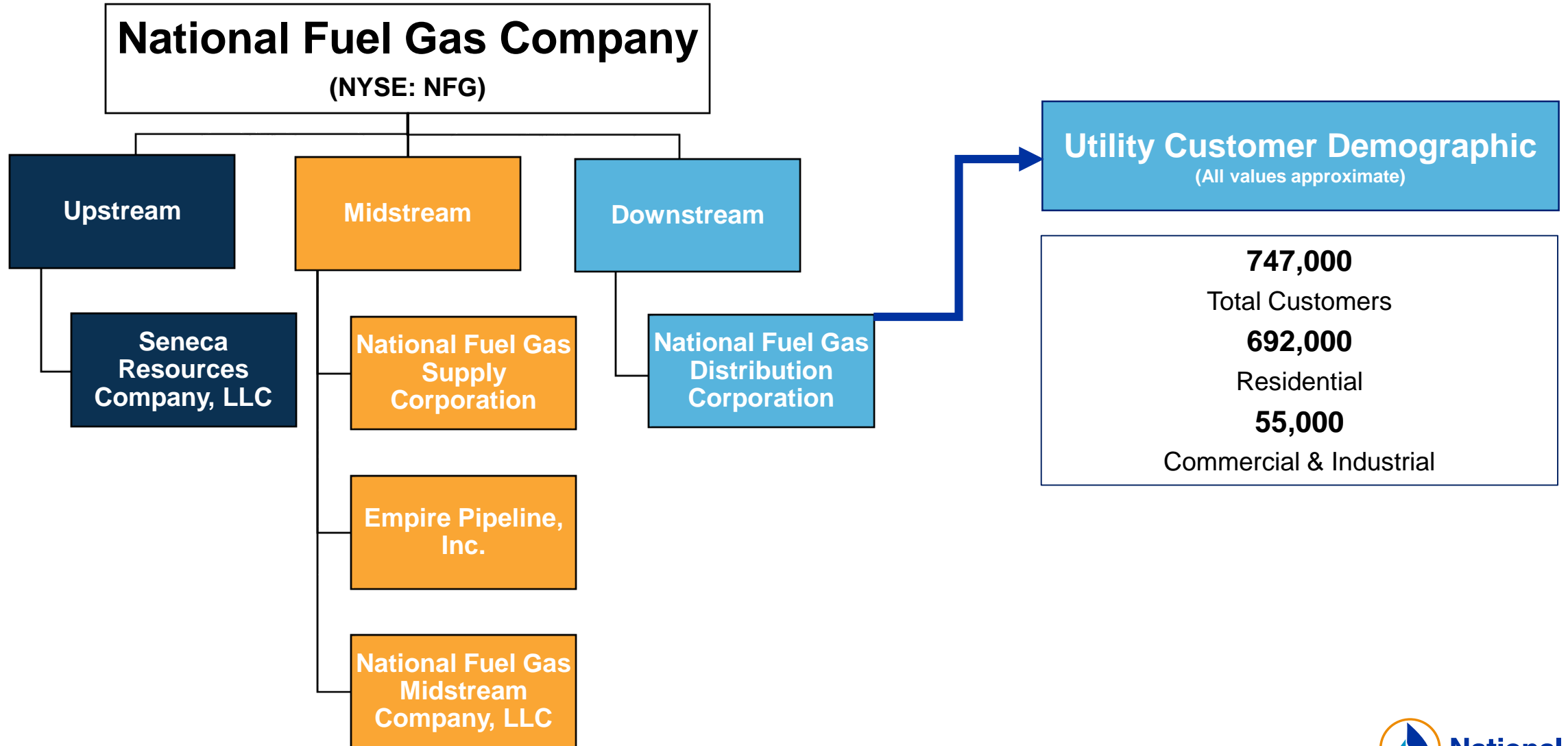
- ✓ **Exploration & Production**
- ✓ **Pipeline & Storage**
- ✓ **Gathering**
- ✓ **Utility**

Guiding Principles

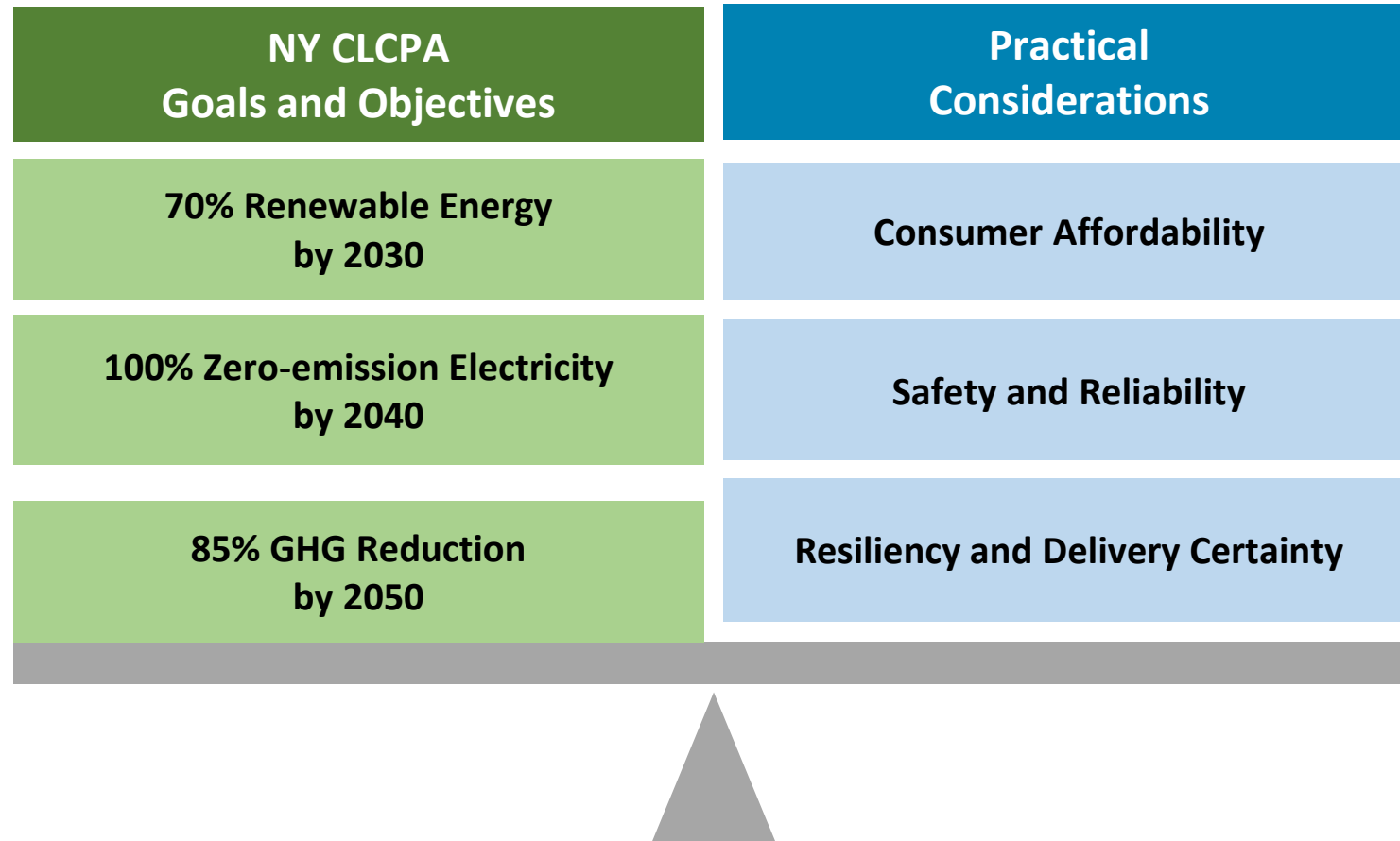
- ✓ Safety
- ✓ Environmental Stewardship
- ✓ Community
- ✓ Innovation
- ✓ Satisfaction
- ✓ Transparency



Organizational Structure → Unique Integration



Meeting the Challenge: Scenarios for Decarbonizing NY's Economy



Pathway to a Low-Carbon Future

An “all-of-the-above” approach is the optimal solution for consumers, providing a broad range of emissions reduction solutions while ensuring a safe, reliable, and resilient energy delivery system.

Four Pillars for Achieving New York’s Climate Goals

I. Scale Energy Efficiency

- Transportation
- Buildings
- Industrial

II. Reduce Utility Emissions

- Continued reduction in fugitive methane emissions
- Invest in system modernization and safety
- Commitment to substantial reduction of delivery system emissions

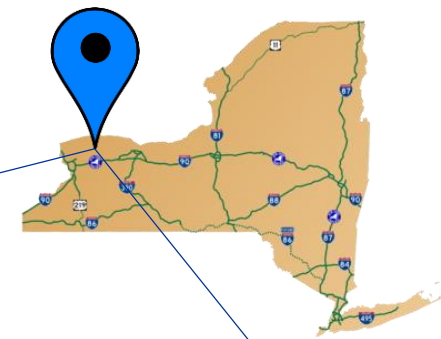
III. Decarbonize the Energy Source

- Renewable Natural Gas
- **Hydrogen - enriched Natural Gas**
- **Industrial Local Hydrogen**
- **Carbon Capture and Storage**
- Community Geothermal

IV. Leverage Existing Infrastructure

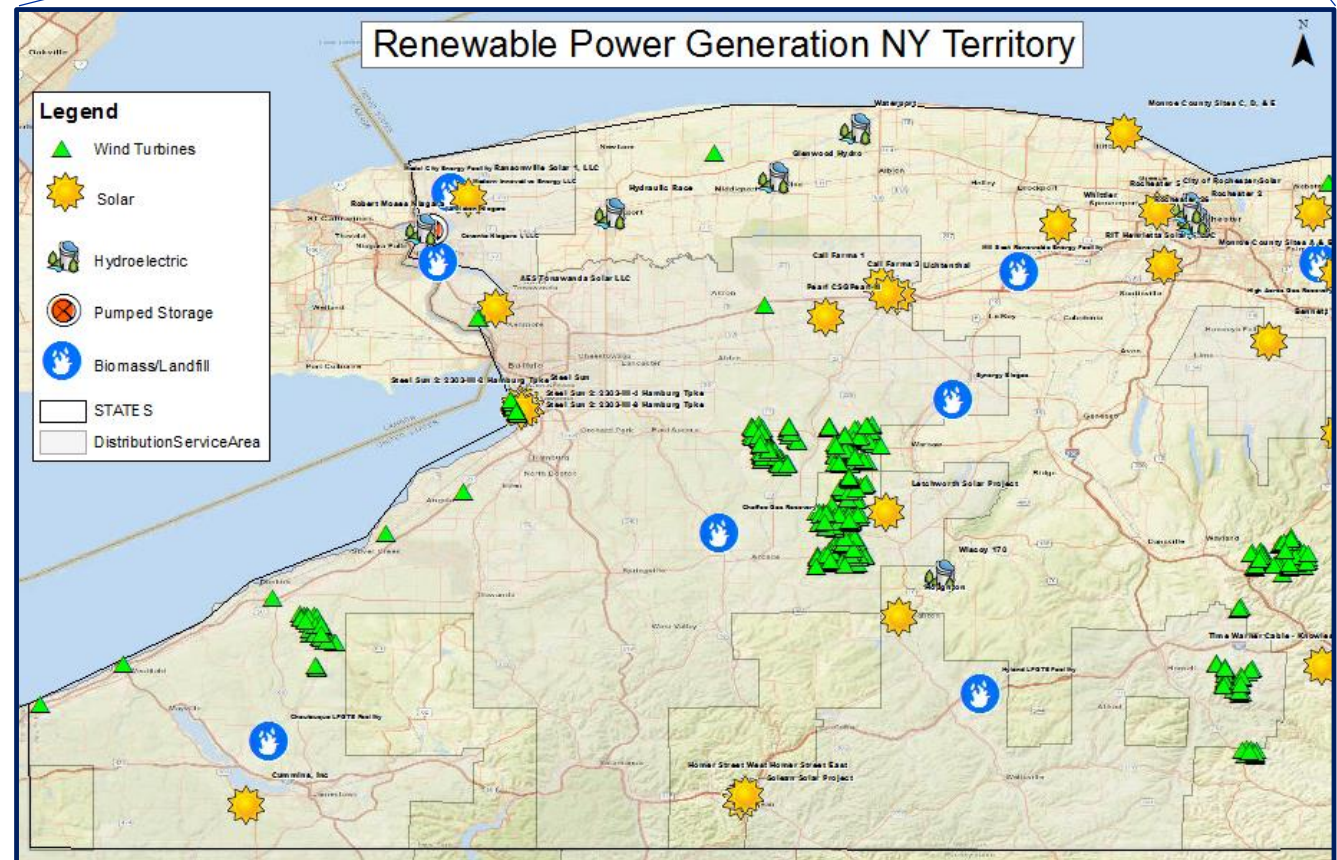
- Serve hard-to-electrify customers with low-carbon options
- Mitigate peak electricity demand / avoid more substantial infrastructure build-out
- Assure a reliable and resilient energy system

Potential Hydrogen Pilot – NY Hub



Potential Western New York Site

- ✓ Potential Hydrogen Production
 - Hydroelectric resources
 - Solar and Wind Farms
 - Proximity to PA Natural Gas production
- ✓ Potential to supply existing and future businesses with low/no carbon fuel sources
- ✓ Natural Gas Supply
 - High pressure pipelines and local distribution
 - HENG Blending Opportunities
- ✓ Potential Hydrogen Storage
 - Existing and Abandoned Salt Mines
- ✓ Light and Heavy Vehicle Fueling
 - I-90 (NY Alternative Fuels Corridor) / Proximity to Canada
- ✓ Industrial/Commercial/Residential Customers
 - Rochester & Buffalo Markets



Regulatory Considerations

- ✓ Policies to increase the supply of RNG/permit hydrogen deployment to help decarbonize the energy source in a safe and reliable fashion
- ✓ Support development of resiliency assets
- ✓ Reduce long-term uncertainty in the low carbon fuel and infrastructure market to help drive requisite private investment