

Subject: Potential 2027 Project Delays

Dear [Customer Name],

We are contacting you because your PG&E project/s may be delayed in 2027. We recognize that a delay could increase costs, disrupt your schedule or cause other hardships. We are sharing this information now to give you as much time as possible to plan and to explain why these delays may occur.

California's wildfire liability laws create financial uncertainty for the banks and investors who fund energy infrastructure like PG&E's, which in turn increases borrowing costs for customers and limits the funding available to meet California's growing energy needs. In response, PG&E has begun a strategic review and revised its 2027 capital plan.

PG&E plans to defer \$2 billion of work previously scheduled for 2027, reducing planned investment to approximately \$11 billion. This difficult decision will reduce borrowing at today's elevated interest rates that would otherwise appear on every customer's bill. Deferring this work now helps keep overall PG&E rates as low as possible for all customers, while continuing to fund critical safety programs and meet our compliance obligations.

Based on our current assessment, the affected new business connections planned for 2027 will be delayed between one and six months, depending on available funding and project prioritization. We will work to minimize these delays wherever possible. We understand that utility service often is one of the final steps before a project can open or be occupied, and we will work with you to understand critical deadlines, dependencies and potential options to help meet your needs despite this slowdown.

We will continue actively pursuing solutions that reduce the scope of project impacts while protecting customers from unnecessary long-term rate increases.

We know this uncertainty is difficult, and we are sorry for the disruption it may cause. We are sharing this information now so you can prepare, and we will have more information in mid-December. If you have questions, please call 1-888-576-6250. Representatives are available Monday through Friday from 7 a.m. to 6 p.m.

We remain committed to supporting new housing, electrification and economic development. The challenge – and our responsibility – is sustaining that work while keeping customer costs as low as possible.

Patti Poppe
CEO
PG&E Corporation