





# Our Mission

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“Our mission is to deliver clean, safe, affordable, and reliable energy solutions to our customers through exceptional service and a strong commitment to our communities.”

## Values in Action

Every day we...

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### Put Safety First

We prioritize the safety of our colleagues, customers, and communities

### Embrace Innovation

We have the passion to seek and embrace innovative ideas that propel us towards our mission

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### Focus on Customers

We are committed to earning our customers' loyalty and trust, by giving them the best of ourselves and making their satisfaction our top priority

### Are Accountable

We act with integrity, behave ethically, and take ownership of our actions and the impact we have on our customers, communities, and financial success

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### Collaborate

We work as a team to effectively execute our mission and achieve our goals

### Strive for Excellence

We deliver consistent results by taking a strategic and aligned approach

### Foster Diversity

We embrace the diversity of thought in finding optimal solutions for achieving our mission



# Local Distribution Company with an ESG Mission

## COLORADO (HQ)

Customers: 22,600  
T&D Main Line: 1,296 miles

## OKLAHOMA

Customers: 12,600  
T&D Main Line: 832 miles

## ARKANSAS

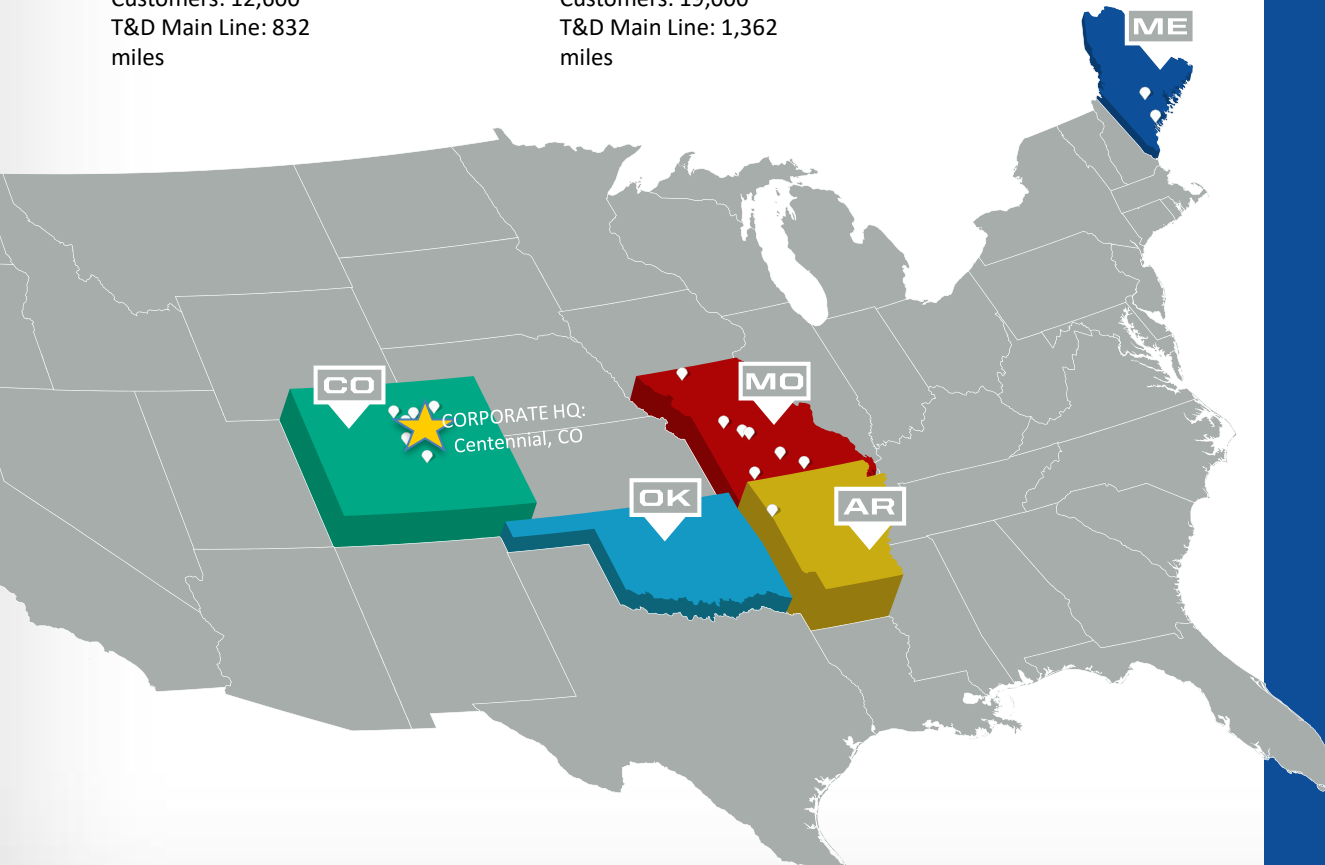
Customers: 45,600  
T&D Main Line: 1,717 miles

## MISSOURI

Customers: 19,000  
T&D Main Line: 1,362 miles

## MAINE

Customers: 4,000  
T&D Main Line: 231 miles



**400**  
Strong Team

**40,000,000**  
Families are our  
Shareholders

Serving more than  
**120**  
Communities

# Local Distribution Company with an ESG Mission



**5 stars on the GRESB**



**2019 SGA Community Service Award Winner**



**2019 Engineering Innovation Award Winner**



**2019 Best Places to Work in Maine Recognition**

# Summit's Climate Leadership



- ✓ Transport more than 600k mmbtu of RNG annually
- ✓ Procured RNG attributes to match 5% of our residential gas demand in Maine in 2019 at no cost to customers
- ✓ Offer Maine's first voluntary RNG program for customers (one of the first in the country)
- ✓ Developing a Pilot P2X Project
- ✓ Leading on methane emissions reductions across the natural gas value chain through ONE Future
- ✓ Investing in innovative technologies and best practices like methane recapture

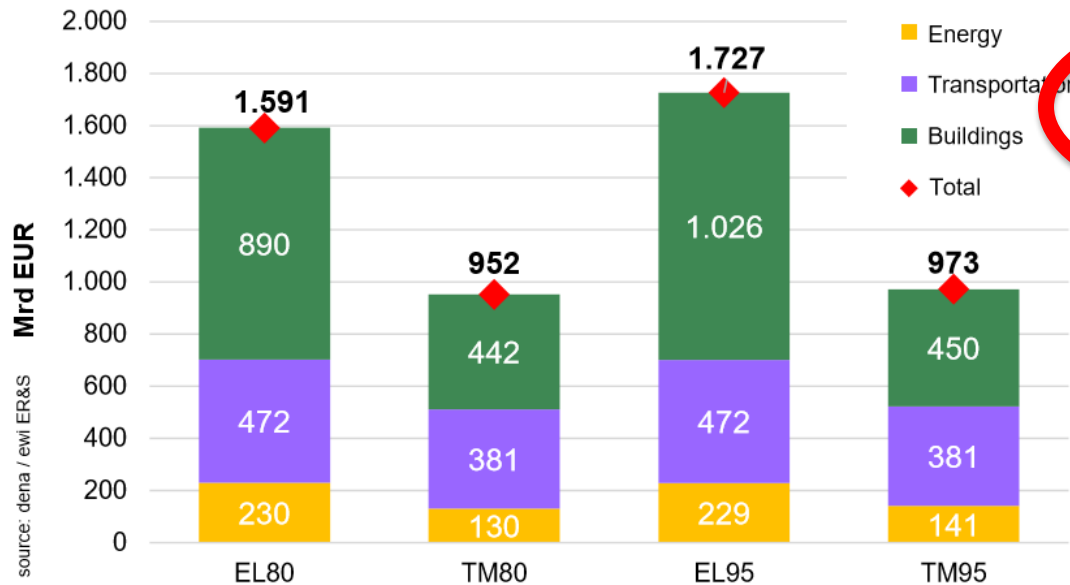
# Studies by European Energy Agencies are Driving the TM Case



## KEY FINDINGS INVESTMENTS 2018-2050

Rectangula

### Investment needs from 2018 to 2050



Electrification scenarios are significantly more investment-intensive than technology-open variants (especially in the building sector).

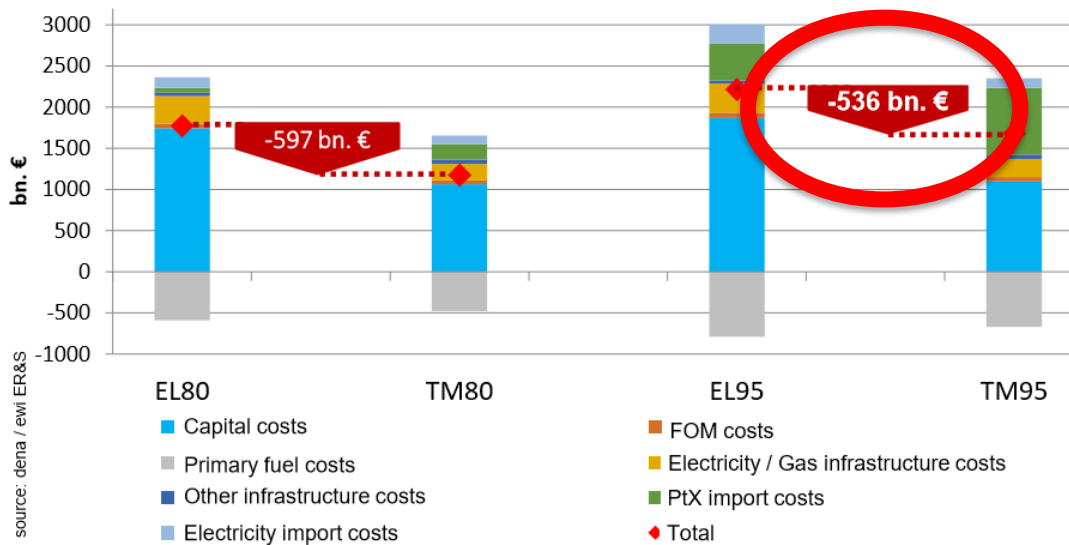
The least additional investment compared to the reference scenario arises in the TM80 scenario.



## KEY FINDINGS

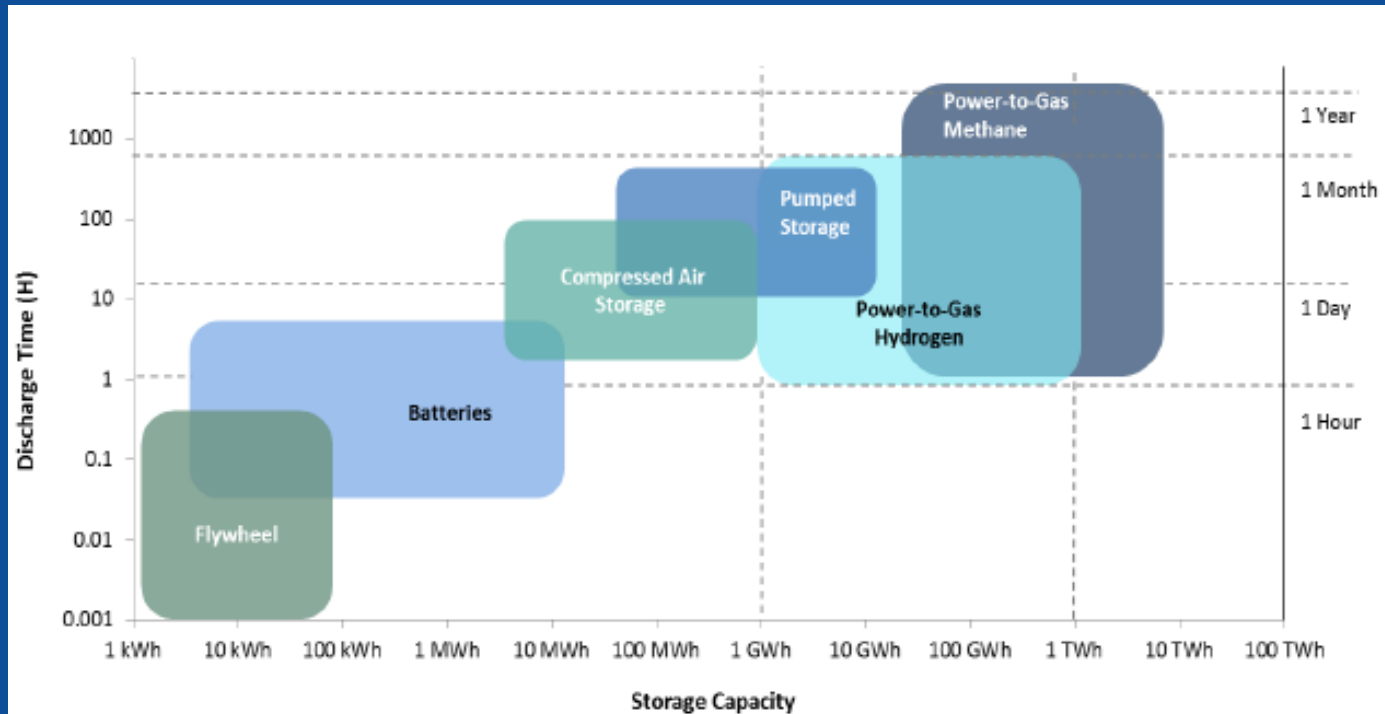
### TECHNOLOGICAL BIAS INCREASES COSTS

#### Accumulated total additional costs 2018-2050 compared to reference



- ▶ Scenario with a broad mix of energy sources, infrastructures and applications is significantly less expensive and more robust than forcing electricity as a priority energy source.
- ▶ The largest cost block includes **investments** in generation plants and infrastructures as well as efficient applications – these also represent **economic opportunities**.

# Energy System Challenges: Storage



- Electric storage technologies struggle with long durations/high volumes
- RNG solutions are the best of available storage technologies
- The US LDC System is the largest energy storage system in the world. Nationwide there are 2.2 million miles of local utility distribution pipelines.

# What is RNG and How Much is There?



## RNG Sources

- Farm and Dairy Waste
- Food Waste
- Capped Landfills
- Wastewater Treatment Facilities

RNG is primarily captured and recycled methane that would otherwise be released into the atmosphere

RNG has the added benefits of reinvesting in Maine's agricultural sector and promoting more sustainable farming practices

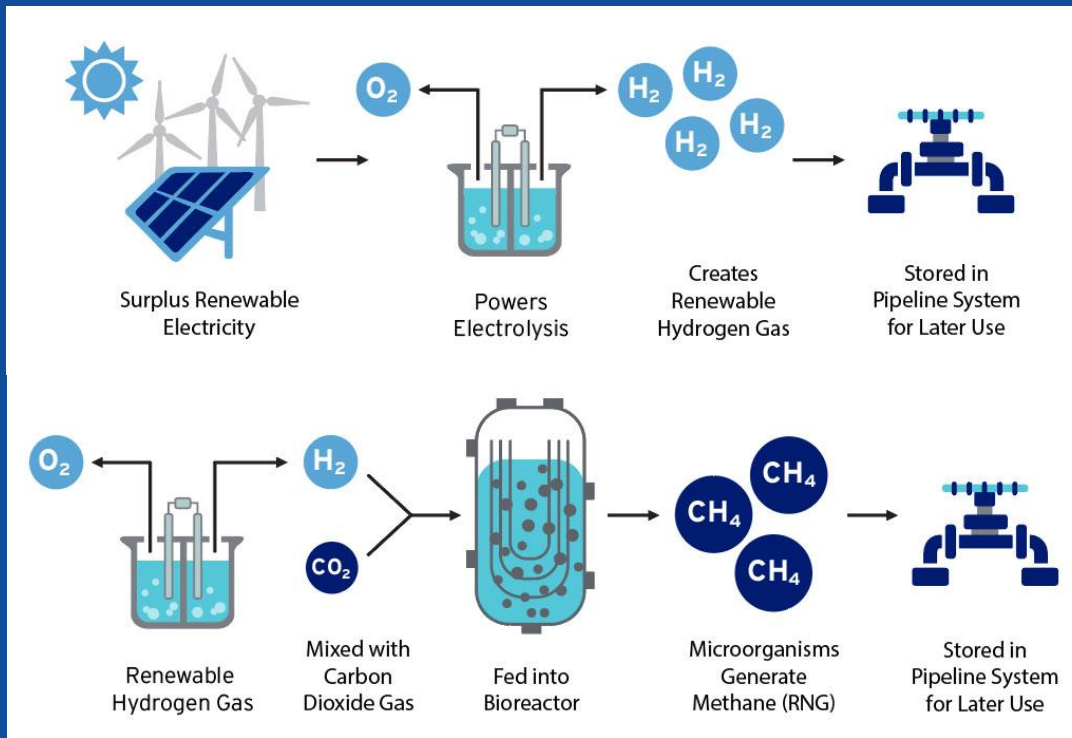
*Heating a home with RNG has the climate benefit of putting solar panels on 18 homes*

ICF published a recent study indicating that **85% of Maine's residential heating load could met by RNG by 2040** at competitive rates (we are verifying this study now)

# P2X – Storage and Delivery of Renewable Energy for Heating



**P2X is the process of capturing curtailed or “spilled” renewable power and converting that energy to molecular form for energy storage and later use.**



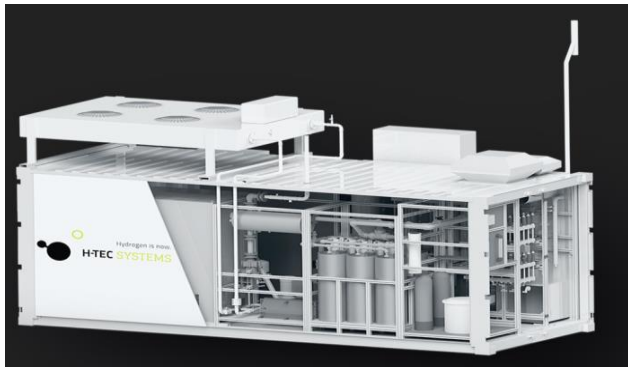
- ✓ Supports the development of additional renewables by utilizing wasted or curtailed renewable energy.
- ✓ Converting renewable electrons into molecules can link our two energy systems and provide the long term, high volume storage that the electric grid currently lacks.
- ✓ Provides a long-term energy solution through the development of carbon neutral RNG.



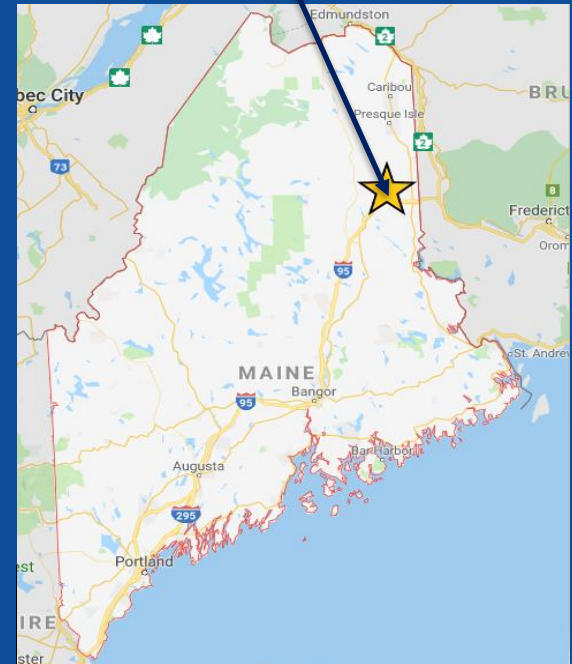
# How much P2X? Maine as prologue...

New England may be the most viable location for a pilot P2G project – 75,000 MWh of curtailed renewables per year at just one location

Create H2 though electrolysis, capture CO2, methanize through biocatalyst, inject and store

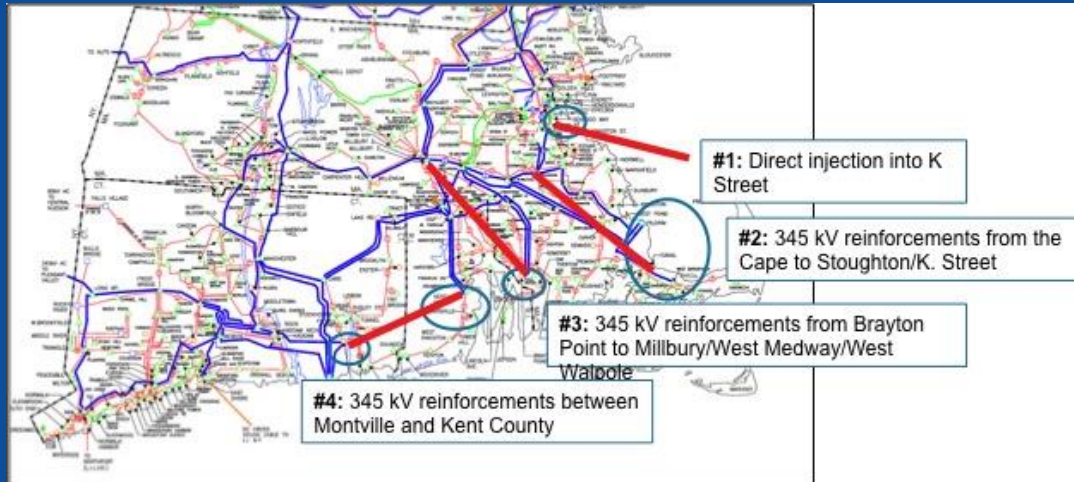


75,000 MWh of curtailed renewables per year



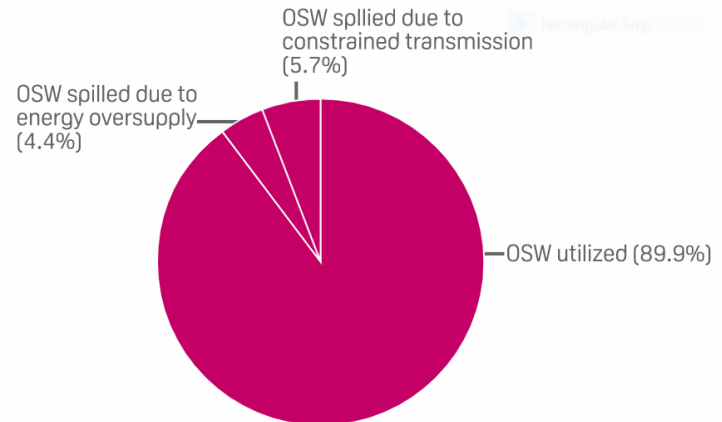
<u>Priced at or below</u> <u>\$/MWh</u>	<u>Percentage of</u> <u>hours</u>
\$30	65.03%
\$20	38.99%
\$10	19.62%
\$0	12.95%

# Maine Congestion Prelude to New England



ISO-NE predicts that **up to 10% of RI Off Shore Wind will be curtailed by 2030 (8% in the high heat pump, EV case)**

## ENERGY UTILIZED vs SPILLED FOR OSW LOCATED IN SEMA/RI



Source: ISO-NE

# The Path Forward – “a lot of lead bullets.”



**Take advantage of Maine’s unique position in the region and:**

Pass a first-in-the-nation RFS: Expand Maine’s region-leading RNG potential, supporting Maine’s dairy and agricultural sectors

Innovate P2X: Develop and build pilot P2X facilitie(s) in Maine (legislation pending)

***Stay Humble  
Work Hard***