



WINTER RELIABILITY FORUM

presented by

Jeffrey A. Harrison
President & Chief Executive Officer

J.P. Ghio
Vice President, Energy Operations

December 2, 2025

Overview

01



Winter Reliability & Preparedness

02



Supply Planning & Winter Price Projections

03



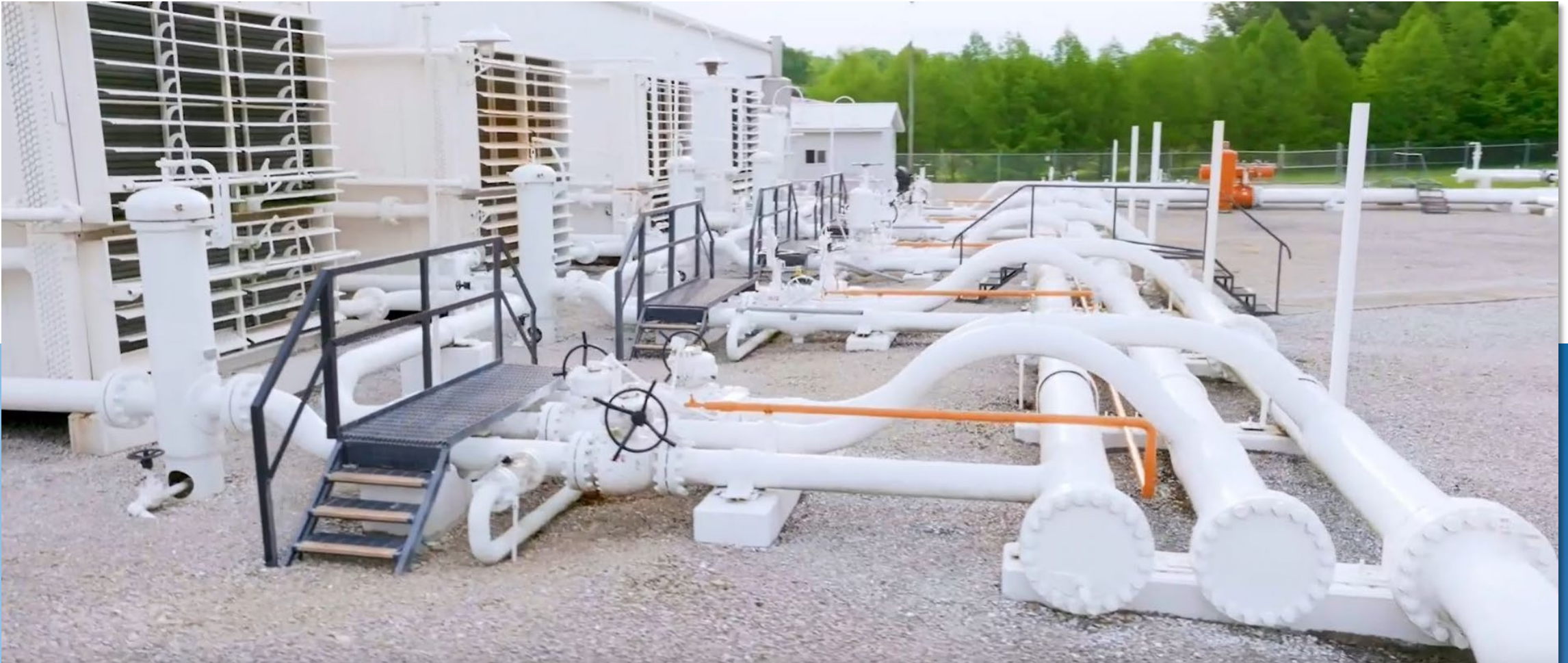
Customer Affordability & Assistance



Winter Heating Projections

- Monthly natural gas heating bills are projected to remain stable.
- Assuming normal temperatures, the total average residential natural gas bill for November through March is estimated to be about **\$452**, compared to **\$442** last winter.
- Citizens natural gas bill is consistently among the lowest in the state: IURC survey.
- While costs for many goods and services have increased in recent years, Citizens' average residential natural gas bill continues to be stable.

Winter Reliability & Preparedness



Winter Reliability & Preparedness



Assets

- Peak day system design - minus 17° F
- Four interstate pipelines
- Looped transmission system
- On-system storage and peaking



Coordination Activities

- Active communications with key stakeholders
 - Natural gas suppliers
 - Third-party marketers
 - Power generation customers
 - Interstate pipelines

Highlighted 2025 Activity

Transmission, Distribution, and Storage Assets

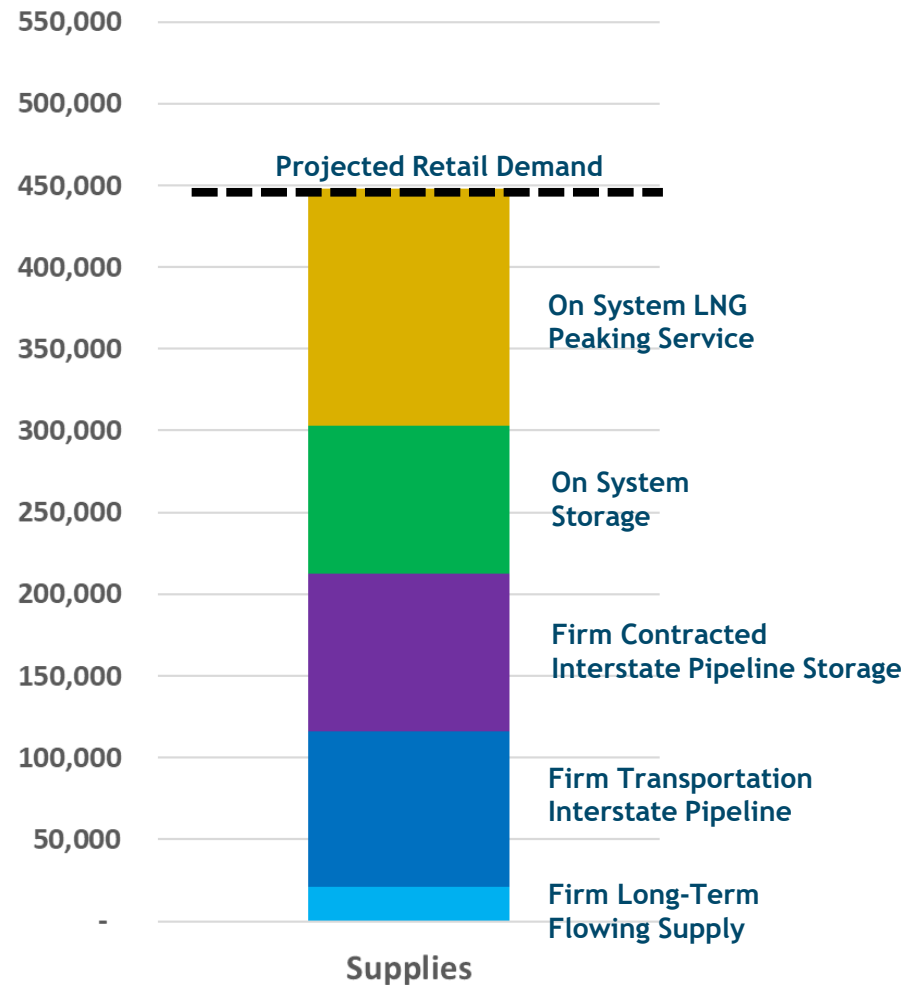
- Performed external corrosion direct assessment (ECDA) on **17 miles** of pipe over the past year with integrity digs
- Conducted comprehensive internal line inspection (ILI) on **45.5 miles** of transmission main
- Replaced **0.7 miles** of the remaining 3.8 miles of cast iron pipe installed in the 1950s
- Retrofitted and completed baseline integrity assessments on **15 storage wells**
- Completed cleaning runs on **18.5 miles** of storage transmission lines

Supply Planning & Winter Price Projections

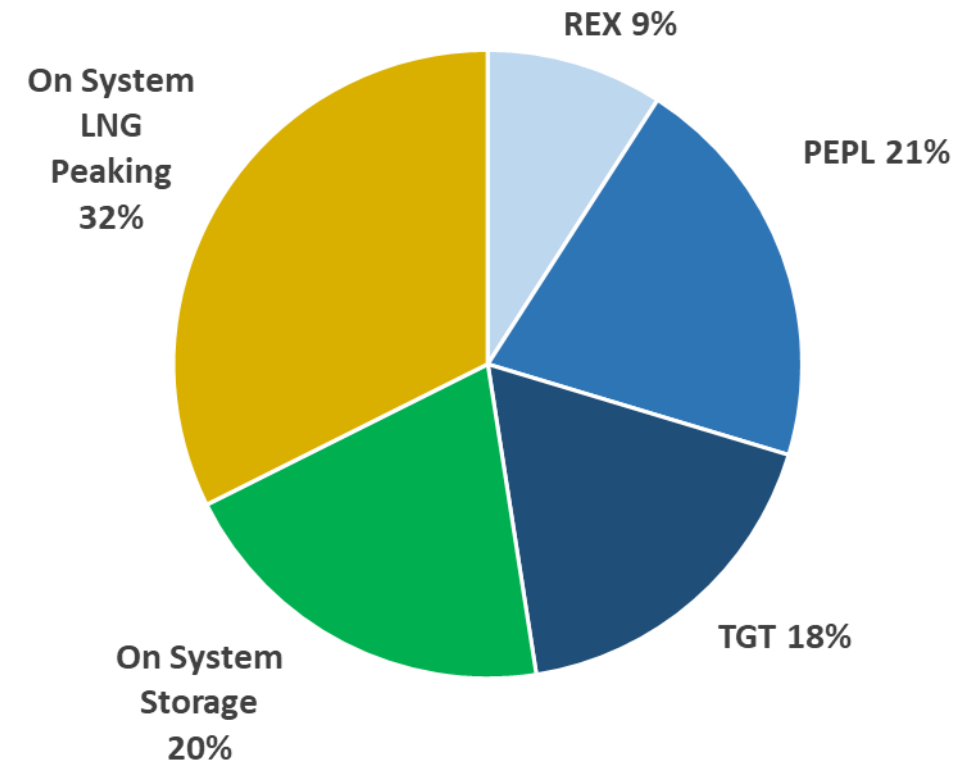


Supply Reliability

Peak Day Planning (Dth)

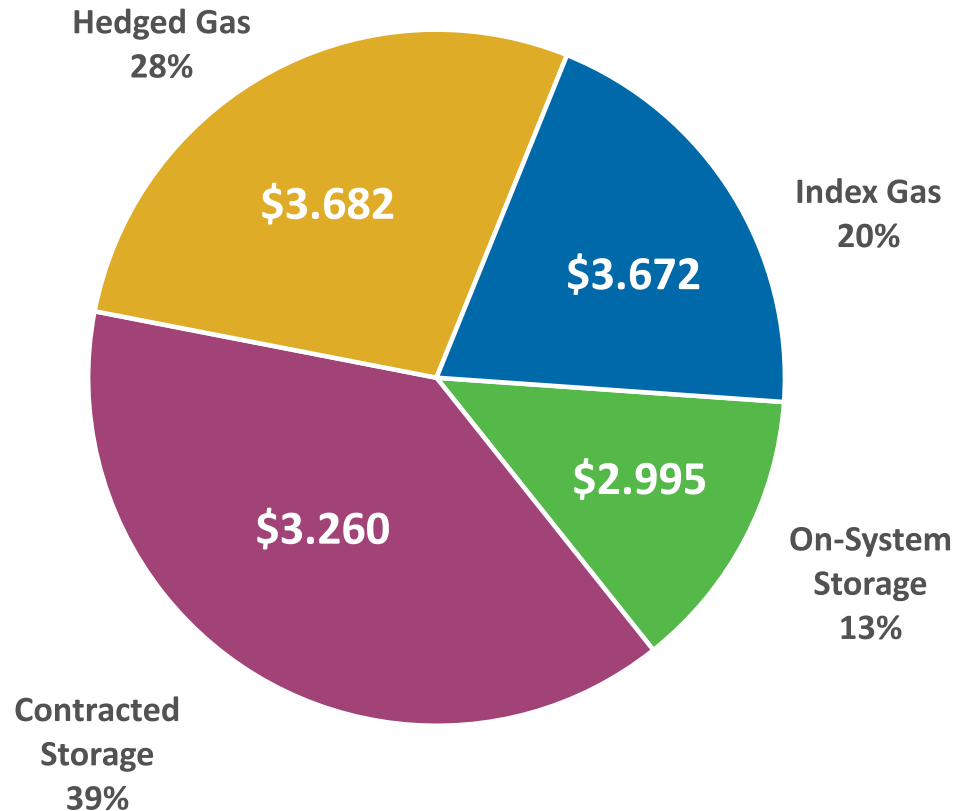


Supply Diversity



Winter 2025-2026 Supply Mix

Projected 2025/26 - Citizens Gas

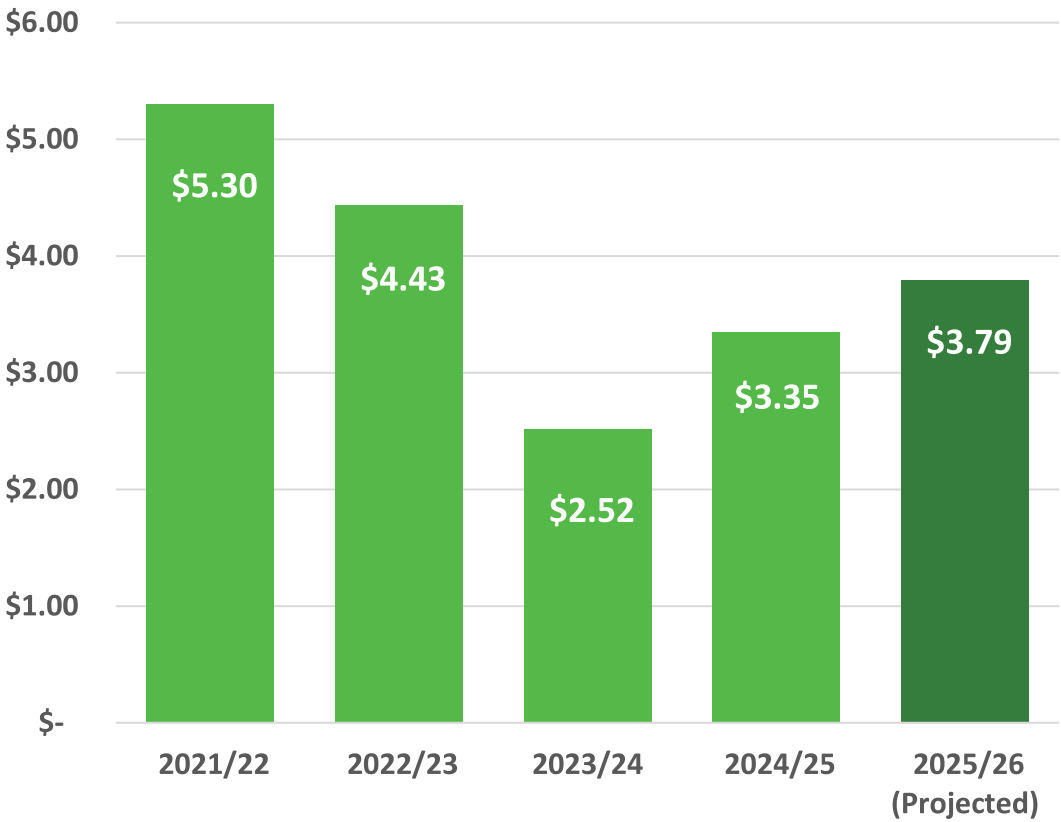


Winter NYMEX Average \$3.79
vs.
Projected Commodity \$3.43

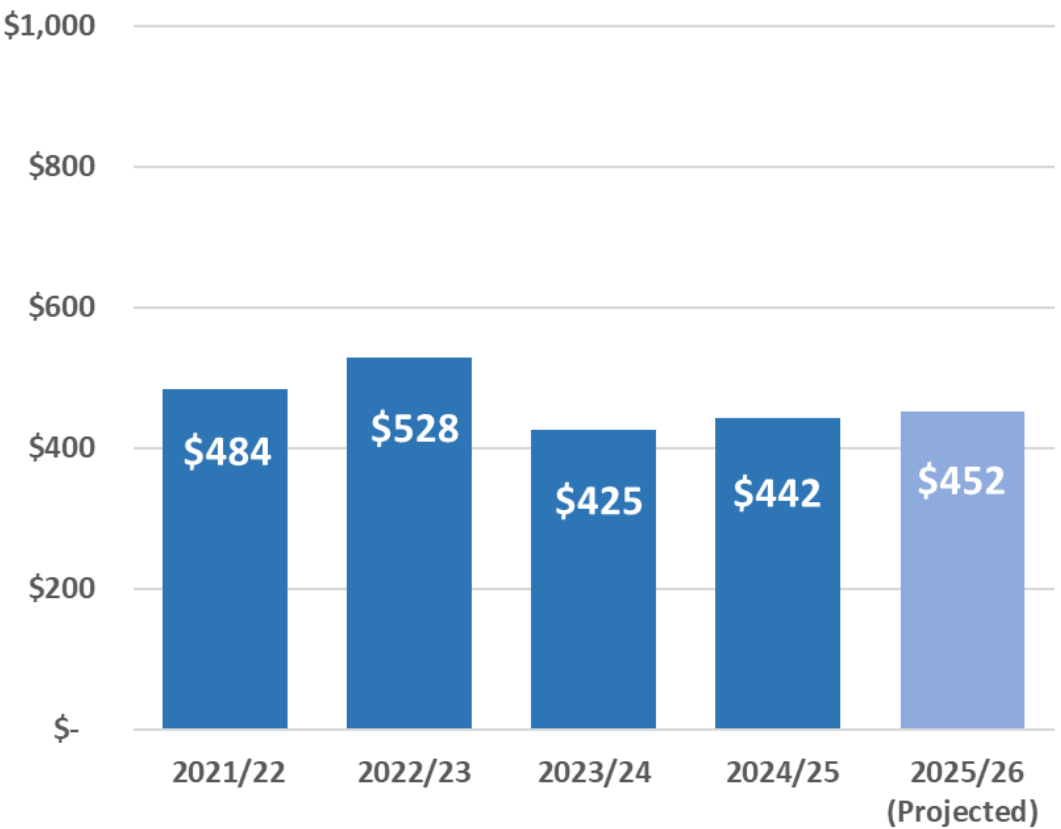
Note: Pricing as of 9/30/2025

Pricing

Wholesale Price of Natural Gas



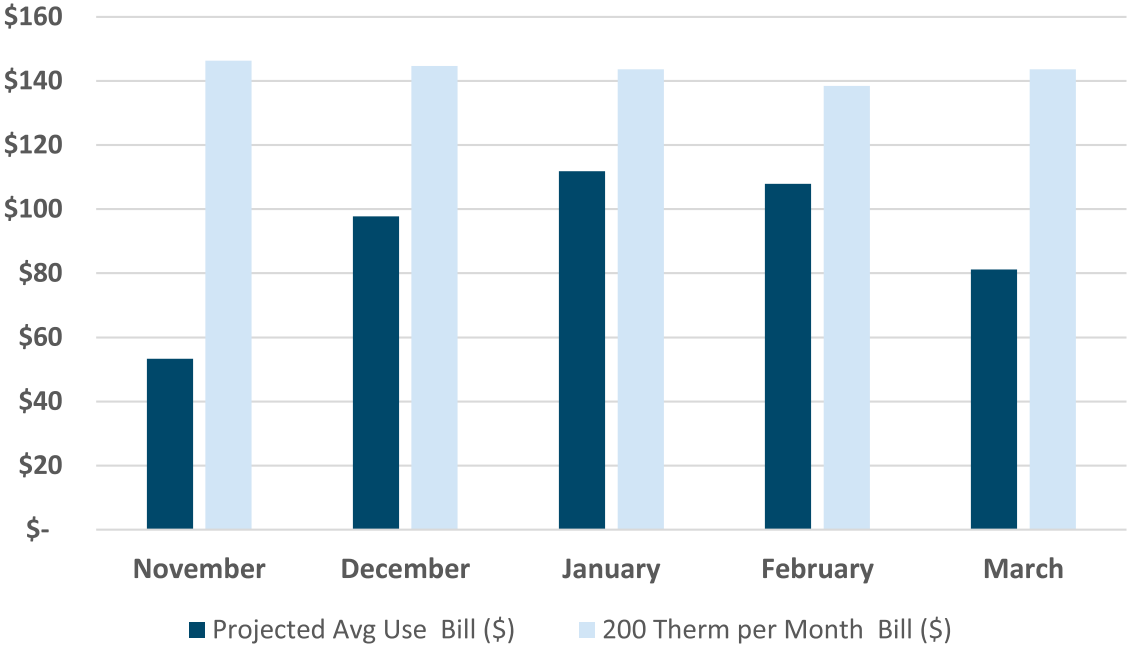
Citizens Residential Natural Gas Bill



Note: The winter season is composed of five months, November through March; pricing date: September 30, 2025

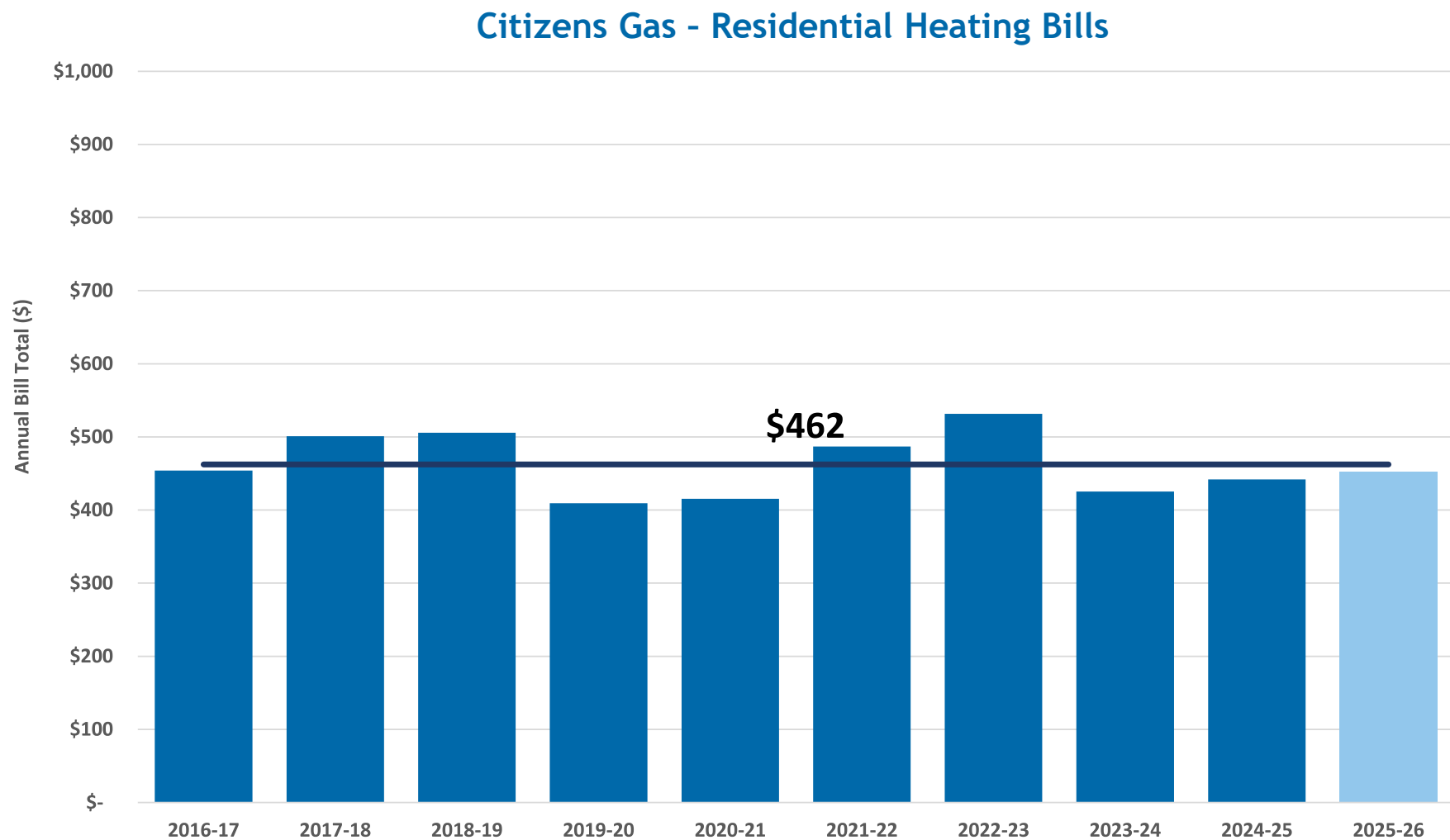
Winter Bill Projections

	Projected Avg Use		200 Therms per Month	
	Therms	Bill (\$)	Therms	Bill (\$)
November	57	\$53	200	\$146
December	127	\$98	200	\$145
January	150	\$112	200	\$144
February	150	\$108	200	\$139
March	102	\$81	200	\$144
Total	586	\$452	1,000	\$717



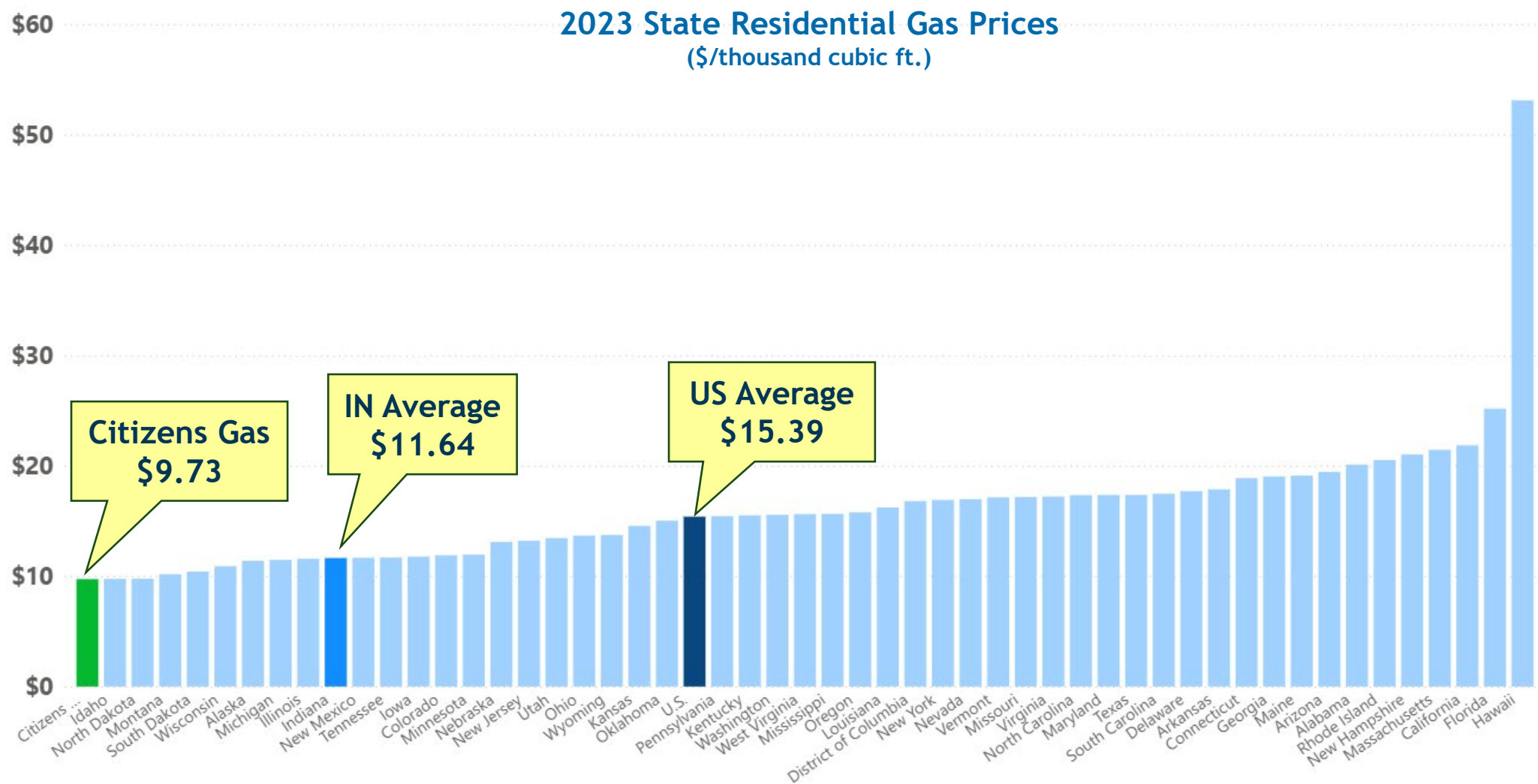
Note: The winter season is composed of five months, November through March; pricing date: September 30, 2025

Residential Customer Costs



* Costs represent total customer bill over the five winter months (Nov-Mar)

Residential Customer Prices

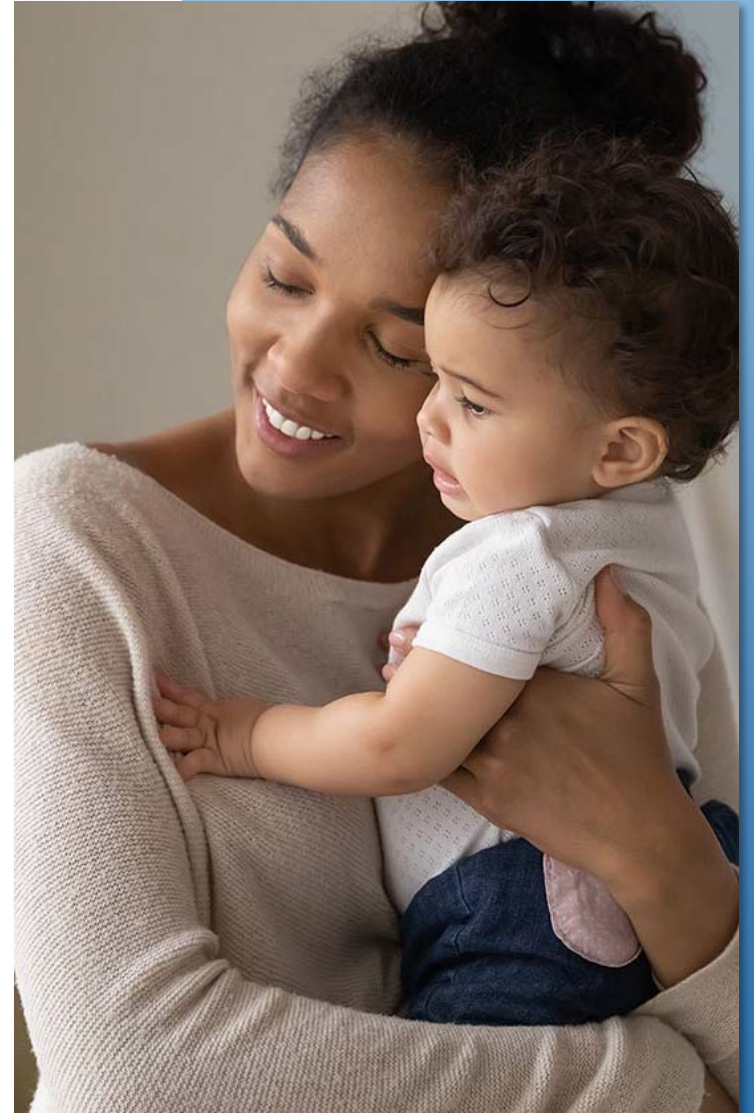


Customer Affordability & Assistance

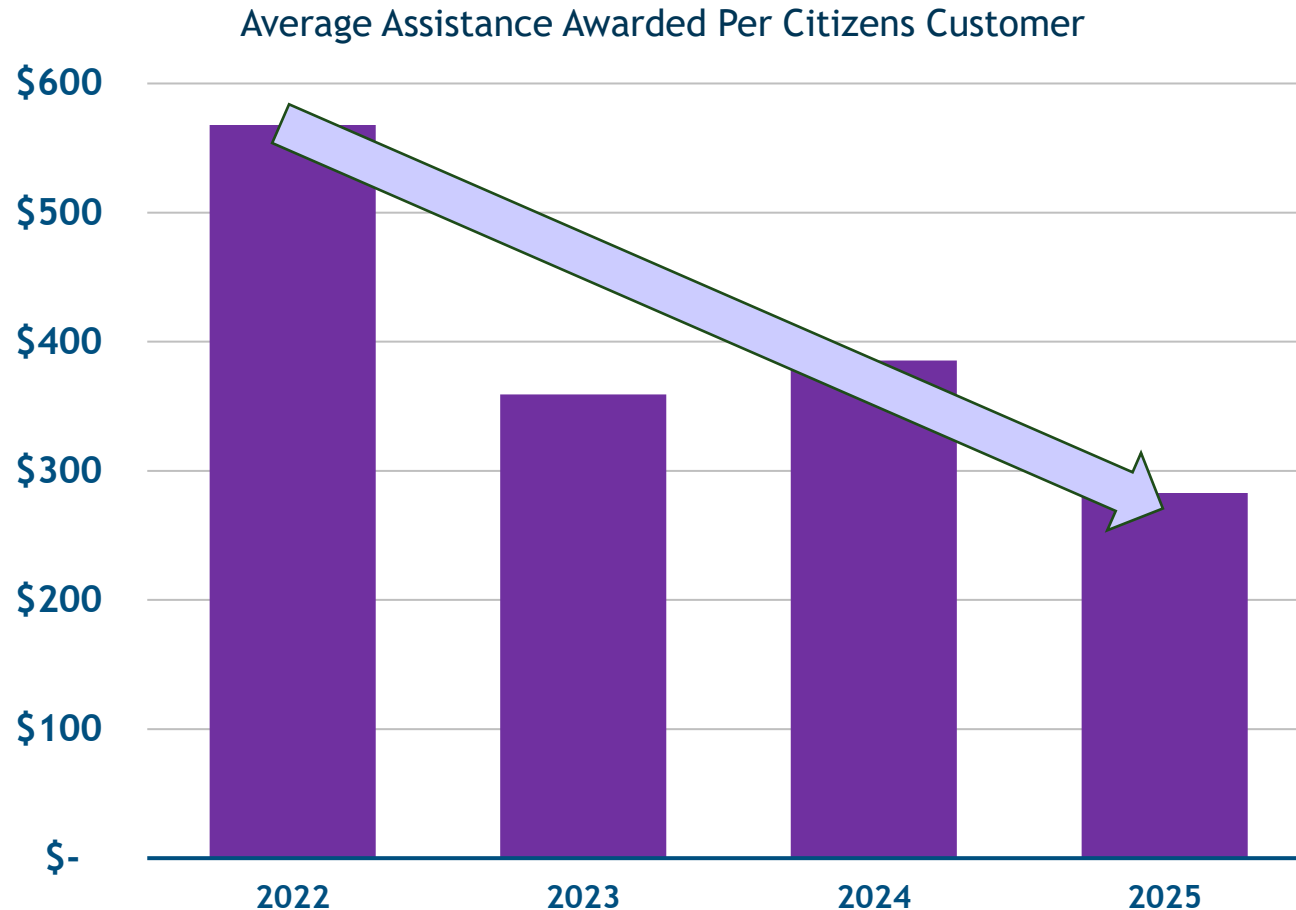


Customer Affordability

- Winter heating bills are projected to remain stable.
- Citizens natural gas bill is consistently among the lowest in the state: IURC survey.
- More than **241,000** households in Central Indiana are in need: United Way of Central Indiana
- Citizens focus
 - Affordable bills
 - Customer support
 - Information
 - Resources
 - Assistance

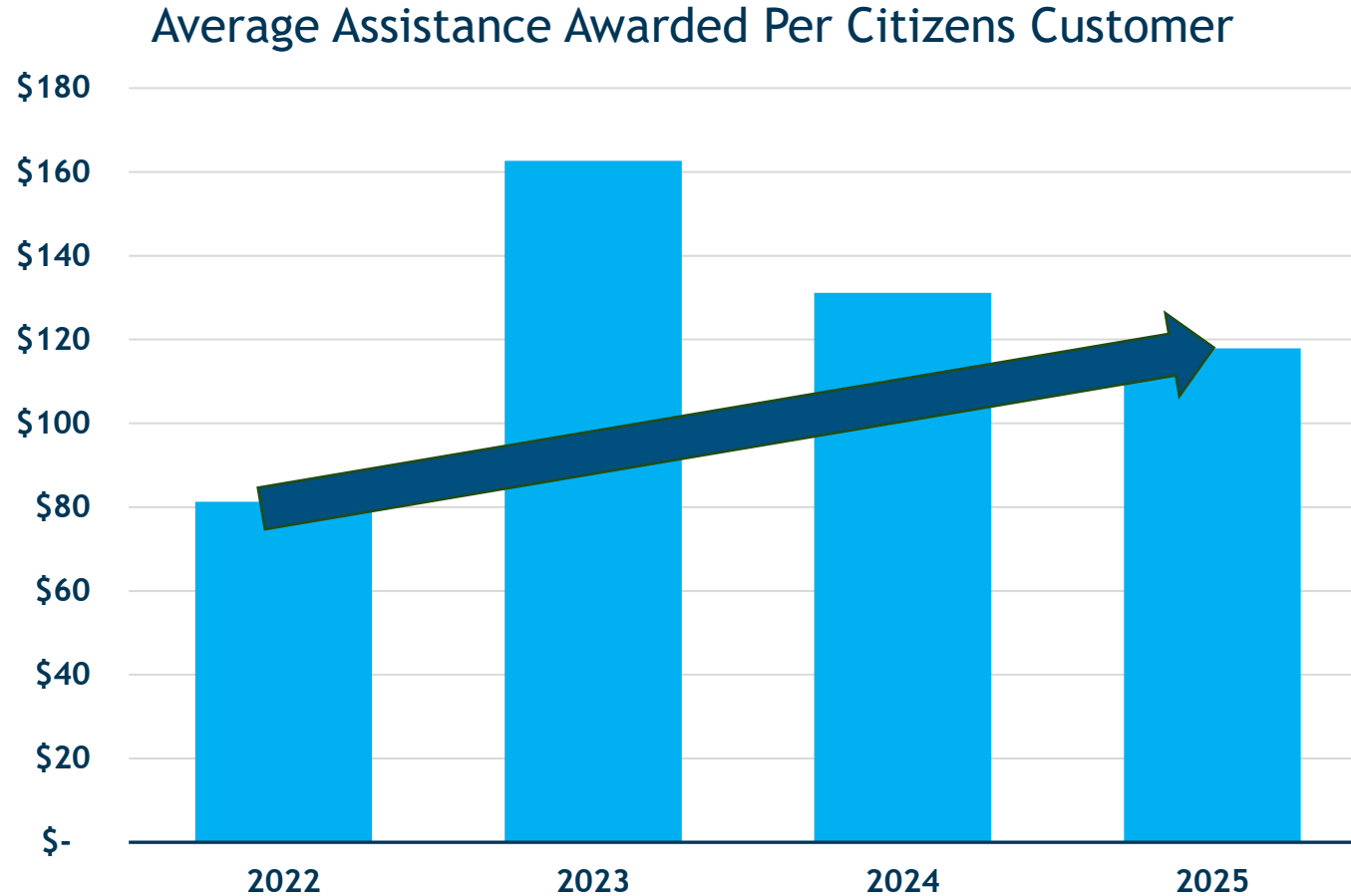


Energy Assistance Program (EAP)



- Households are experiencing increased pressure on their wallets.
- As more customers apply and are approved for EAP, average funds per customer are remaining stagnant or decreasing.

Warm Heart Warm Home



- Citizens is helping to close the gap by increasing the average WHWH grant per customer.
- Funds awarded per customer continue to trend higher than pandemic-era levels.

Increasing Awareness & Maximizing Benefits

- Community Resource Day: October 4
 - By the numbers: 730 guests, 53 community partners, 45 volunteers, 500 free meals, 300 hygiene kits, 200 feminine care packs, 200 backpacks filled with school supplies (Indy Hygiene Hub partnership)
- Utilities Unite for Customers with AES Indiana and United Way of Central Indiana
- IEA LIHEAP social media coordination



citizens energy group **FREE**

Community Resource Day

Join us for a day of free food, backpack giveaways, free hats and gloves, activities and much more, at Citizens Energy Group!

October 4 • 10:00 am – 1:00 pm
Entry Ends at 12:45 pm

2020 N. Meridian St., Indianapolis, IN 46202

Community Partners:

• AES Indiana • American Red Cross • Brooke's Place • Care Source • Catholic Charities Indianapolis • Center for Leadership Development • Center Township of Marion County • Child Advocates • Community Alliance of the Far Eastside Inc. (cafe indy) • Consistent Care Transit LLC • Edna Martin Christian Center • EmpowerED Families • Eskenazi Health • Felege Hiyyot Center • Flanner House • Freetown Village • Gleaners Food Bank of Indianapolis • Harvest 2 Home Indy Floating Farmers Market • Helping Veterans and Families (HVAF) • Immigrant Welcome Center	• Indianapolis Marion County Public Library Foundation, Inc. • Indianapolis Neighborhood Resource Center (INRC) • Indy Hygiene Hub • Indy's Global Village • International District Community Center (IDCC) • IU Health • John H. Boner Neighborhood Center • Love & Light Care Services • Marion County Prosecutor's Office • Martindale Brightwood Community Development Corporation (MBCDC) • Mary Rigg Neighborhood Center • Office of Andre Carson • Overdose Lifeline • Patchwork Indy • Silver Citizens Inc. • Simon Youth Foundation • The Bridge Indy and Charity Cares • The Mind Trust • Trinity Heaven Indy • United Way of Central Indiana
---	---

We're adding new resources and services, check our website for more!

<https://www.citizensenergygroup.com/crd>



Increasing Awareness & Maximizing Benefits



- Citizens for Good care packages
 - 2,500+ distributed in 2025
- Neighborhood Ambassador & Citizens Retiree Programs
 - Grassroots efforts: food pantries, grocery stores, community-based organizations and events
- Ways to Save Man/Ways to Be Safe
 - Television, digital, print



Summary

- Winter heating bills are projected to remain stable.
- The Citizens system is prepared for cold weather, including coordination with key power generation customers.
- Storage inventories are at capacity, with supplies securely hedged.
- Collaborative efforts continue to increase awareness of assistance resources and maximize benefits to customers.