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**LIBERTY ANNOUNCES PREDICTED NATURAL GAS COST FOR 2022-2023 WINTER PERIOD,**  
Shares Tips to Help Customers Offset the Increase

**Massena, NY, September 16, 2022** – The cost of energy across the country has increased substantially over the past year; and the North Country is no exception. Increases have been projected across the state in the natural gas, electric, fuel oil, and propane sectors. Liberty New York Gas residential customers can expect to see an 18.8 percent increase in their gas bills over the 2022-2023 winter period. Liberty wants to help customers understand the cause of the increase and provide tips customers can take to help offset the increase.

Last winter, an average Liberty residential customer in New York who uses natural gas for heating would have paid approximately \$900.35 during the five-month winter heating period (November-March), which breaks down to approximately \$180.07/month. For the 2022-2023 heating season, Liberty is forecasting that same ratepayer will pay approximately \$1,048.80, or \$209.76 per month. That is the equivalent to an average monthly increase of \$29.69 over the heating season.<sup>1</sup>

Of the total expected price increase, 96% can be attributed to the price of natural gas, which has risen nearly 50 percent in the past year alone. The gas commodity costs are strictly pass-through costs; what Liberty pays for the gas commodity is the exact same amount customers pay. Liberty has taken steps to ensure that it is buying gas for its customers at the lowest price possible. Part of that strategy includes buying gas when prices are low and putting it in storage for the winter months when prices for gas tend to be higher. That allows the utility to take advantage of the lower cost gas in storage during the winter months, rather than paying for gas at higher prices.

Mark Saltsman, Vice President and General Manager of Liberty New York Gas stressed the winter forecast is an estimate and noted each ratepayer will see slightly different bills based on the size of their home, efficiency of their heating system, and other factors.

Saltsman acknowledged it has been a challenging two years for ratepayers with commodity prices rising to their highest levels in more than a decade.

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<sup>1</sup> This estimate is based on a residential customer using 1,085 therms, with 770 therms of winter use, and assumes normal winter conditions.

"We understand the challenges these increases may present, and we want our customers to know we are here to help. We urge those who are having difficulty paying their bills to visit our website or call us at 1-800-454-2201 to learn about options available, like enrolling in Budget Billing or setting up a payment plan. Some customers may also qualify for additional financial assistance. Using natural gas efficiently can also go a long way in keeping bills manageable" Saltsman said.

Specific steps customers can take to reduce energy usage include:

- Adjusting thermostats at night or during the day while no one is home to reduce heating costs
- Keep filters or electronic "air cleaners" clean and in good working condition
- Weatherize windows and doors
- Update fixtures and faucets to energy efficient models (many of which may be eligible for rebates)

For more information about the cost of gas price increase, please visit [www.libertyenergyandwater.com](http://www.libertyenergyandwater.com).

### **About Liberty**

Part of Algonquin Power & Utilities Corp., Liberty is committed to providing safe and reliable natural gas, water, and electricity distribution services to over one million customer connections. Liberty's utility operations are primarily located in the United States and Canada and have expanded to Chile and Bermuda. With a customer-centric approach to management, Liberty seeks to provide a superior customer experience through local management of walk-in centers, conservation and energy efficiency initiatives, and programs for businesses and residential customers. We measure our performance in terms of service reliability, customer satisfaction, and public and workplace safety. Liberty's North American distribution operations include Arizona, Arkansas, California, Georgia, Illinois, Iowa, Kansas, Massachusetts, Missouri, New Hampshire, New York, Oklahoma and Texas in the United States, and New Brunswick in Canada.

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### **Caution Regarding Forward-Looking Information**

Certain statements included in this news release contain information that may be "forward-looking" for purposes of applicable securities laws (collectively, "forward-looking statements"). The words "will", "expects" and similar expressions are often intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Specific forward-looking statements in this news release include, but are not limited to, statements regarding infrastructure investment initiatives. These statements are based on factors or assumptions that were applied in drawing a conclusion or making a forecast or projection, including assumptions based on historical trends, current conditions and expected future developments. Since forward-looking statements relate to future events and conditions, by their very nature they require making assumptions and involve inherent risks and uncertainties. Readers are cautioned that although it is believed that the assumptions are reasonable in the circumstances, these risks and uncertainties

give rise to the possibility that actual results may differ materially from the expectations set out in the forward-looking statements. Material risk factors include those set out in the Management Discussion & Analysis and Annual Information Form of Algonquin Power & Utilities Corp. for the year ended December 31, 2021, each of which is available on SEDAR and EDGAR. Given these risks, undue reliance should not be placed on these forward-looking statements, which apply only as of their dates. Other than as specifically required by law, Liberty undertakes no obligation to update any forward-looking statements or information to reflect new information, subsequent or otherwise.