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Liberty Utilities (St. Lawrence Gas) Corp. to Adjust Rates to Enhance Service to Customers

Focus on Safety, Reliability, Programs Benefitting Residents

Massena, NY, June 22, 2023 – Liberty Utilities (St. Lawrence Gas) Corp., otherwise known as Liberty New York Gas (NYG), has received approval from the New York State Public Service Commission (PSC) to adjust base distribution rates in order to work to ensure ongoing safety and reliability of service and offer new programs in support of customers. This is the first delivery rate adjustment requested by NYG since 2015 and was approved June 22, 2023.

The new rates will support ongoing efforts to enhance safety and reliability of the natural gas distribution system, which is essential to keeping residents warm and safe during North Country winters. The plan also helps offset the increased cost of supplies and materials in recent years and recover costs associated with system improvements since the last rate adjustment, including more than \$10 million in investments in infrastructure and new technology to modernize the system.

Additionally, the approved plan will support new programs aimed at improving service to customers, such as a new, in-house meter-reading program with three dedicated employees, resources and support for emergency response and planning, damage prevention initiatives around excavation safety, and value-added programs for customers like new bill discounts for low-income residents, enhanced energy efficiency programs, and a new residential methane detector pilot program.

“We are continuously working to ensure ongoing safety and reliability of our system and exploring ways to better serve our customers,” said Liberty New York Gas Vice President and General Manager Mark Saltsman. “And we aim to do this while keeping service affordable for all customers. The new rate plan strikes a balance of these priorities.”



Rate Plan Details:

The new rate plan will be phased in over the course of three years. Customers can expect the following changes to minimum monthly charges and base distribution rates:

Customer Bill Impact Summary

Annual Average Heating Bills					
			Rate Year 1	Rate Year 2	Rate Year 3
			July 1, 2023 - October 31, 2023	November 1, 2023 - October 31, 2024	November 1, 2024 - October 31, 2025
	Annual Average Therms	Annual Bill at Current Rates for an Average Heating Customer	Annual Bill at New Rates For an Average Heating Customer	Annual Bill at New Rates For an Average Heating Customer	Annual Bill at New Rates For an Average Heating Customer
Sales (sc 1)	1,027	\$1,425.03	\$1,519.12	\$1,591.86	\$1,665.17
Transportation (sc 1)	1,027	\$863.84	\$952.49	\$1,017.30	\$1,081.53
Sales (sc 2)	4,689	\$5,655.86	\$5,835.98	\$5,931.57	\$6,029.09
Transportation (sc 2)	4,689	\$2,717.33	\$2,897.45	\$2,993.04	\$3,090.55
Sales (sc 2L)	67,221	\$766,488.41	\$782,171.21	\$791,242.37	\$800,508.20
Transportation (sc 2L)	67,221	\$294,056.00	\$309,858.79	\$318,929.96	\$328,195.78

Due to the removal of the Contribution in Aid of Construction (CIAC) surcharge previously assessed in expansion areas, the above rates will apply to all NYG customers, including those in the expansion area.

It's important to note these changes reflect distribution rates, not the cost of natural gas, which customers also see on their monthly bill. The cost customers pay for natural gas is what Liberty pays and is regulated by the PSC. For more information on the cost of natural gas, visit 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.

For more information, please visit www.libertyenergyandwater.com.

Caution Regarding Forward-Looking Information

Certain statements included in this news release may constitute "forward-looking information" or "forward-looking statements" within the meaning of applicable securities laws (collectively, "forward-looking statements"). The words "will", "expects" (and grammatical variations of such terms) 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: investments in infrastructure and new technology to modernize the system any resulting benefits and impacts on the system and customers; new programs aimed at improving service to customers; and the expected impact on customers of the new rates and associated timing. 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. Liberty cautions 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. 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 to reflect new information, subsequent or otherwise.