



Monthly Energy Update

U.S. Power Expected to Jump 2.7% in 2024
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Utah Commission Approves Sale of DEU Subsidiary Questar Gas to Enbridge

On May 16 the Utah Public Service Commission authorized Dominion Energy Inc.'s proposed sale of its gas utility subsidiary, Questar Gas Co., to Enbridge Inc.

The Commission found that the planned transaction, as modified by the terms of a March 21 settlement between the companies and intervenors — including the Utah Division of Public Utilities, Utah Office of Consumer Services and the Utah Association of Energy Users — will produce “net benefits to ratepayers, is just and reasonable, and is in the public interest”.

The settlement outlines a set of enhanced merger commitments that Enbridge intends to implement upon acquiring Questar.

In February, the intervenors called for Enbridge to expand its merger commitments beyond the company's initial pledges in its merger application related to Questar's credit quality, corporate structure, and existing rates and tariffs.

Among the enhanced terms outlined in the settlement, no changes will be made to Questar's existing rates upon closing of the deal, Enbridge will not seek rate recovery of transaction costs, and the new owner will implement certain ring-fencing measures to protect Questar's financial quality.

At the close of the transaction, Questar would retain its legal name and continue to be fully regulated by the Utah PSC. The utility, which

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