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National Fuel Receives Approval to Commence Construction of FM100 Project

Feb. 23, 2021 – WILLIAMSVILLE, N.Y. – National Fuel Gas Company (NYSE:NFG) (“National Fuel” or “Company”) announced today that its subsidiary, National Fuel Gas Supply Corporation (“Supply Corp.”), received approval from the Federal Energy Regulatory Commission to commence construction of its FM100 expansion and modernization project (“FM100 Project”). Supply Corp. expects to begin preliminary construction activities by early March and continues to target a late calendar 2021 in-service date.

“The FM100 project is yet another example of the value of National Fuel’s integrated, diversified business model, driving significant expected growth in our upstream and midstream businesses,” said David P. Bauer, President and Chief Executive Officer of National Fuel. “This approximately \$280-million investment is expected to add \$50 million of incremental annual revenue for our rate-regulated Pipeline & Storage business while facilitating access to premium east coast natural gas markets for our upstream business and substantial growth in our wholly-owned gathering business. Moreover, in line with our ongoing focus on greenhouse gas emissions, the Project includes commitments to install best-in-class emissions controls, including the use of vent gas recovery systems at two new compressor stations, which are expected to limit the carbon footprint from our growing operations.”

National Fuel is a diversified energy company headquartered in Western New York that operates an integrated collection of natural gas and oil assets across four business segments: Exploration & Production, Pipeline & Storage, Gathering, and Utility. Additional information about National Fuel is available at www.nationalfuel.com