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FINANCIAL NEWS
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National Fuel Joins Clean Hydrogen Economy Consortium

Group of regional and global companies to drive hydrogen pilots focused on heavy transport, renewables integration, and industrial applications

(March 1, 2022) Williamsville, N.Y. – Today, National Fuel Gas Distribution Corporation ("Distribution"), the Utility segment of National Fuel Gas Company (NYSE: NFG) ("Company or "National Fuel") announced that it has joined a newly formed consortium, Building the Clean Hydrogen Economy. Led by Guidehouse, a leading global provider of consulting services to public sector and commercial clients, consortium members will work together to create and launch innovative pilot projects that use clean hydrogen to decarbonize heavy transport, increase renewables integration, and decarbonize the U.S. energy sector more broadly.

"At National Fuel, we are keenly focused on the incorporation of low and zero-carbon fuel into our delivery infrastructure, which we believe will be critically important to the achievement of a net-zero economy," said Donna L. DeCarolis, President of Distribution. "Our membership in this important consortium is another step in that direction, building on our participation in energy technology-development groups such as the Low Carbon Resources Initiative, and the continuing efforts of the Company's Energy Transition Steering Committee, which is studying the feasibility and potential development of projects focused on renewable natural gas, hydrogen, and carbon capture utilization and storage."

The consortium's working groups are preparing to execute on at least three hydrogen pilot projects: heavy duty transport in the Southwest U.S.; green ammonia production in NY; and integrated blue and green hydrogen for industrial, peaking power and heavy transport applications in the Gulf. These pilots projects have a well-defined business case and include the stimulation of clean hydrogen demand to ensure an adequate, cost-competitive supply. The consortium will focus on projects that provide an ability to scale and be replicable for significant impact on decarbonization across the U.S.

Before the pilots launch, members will work to build partnerships with regional and global players across the private sector. Guidehouse will then serve as the orchestrator, guiding the pilots through implementation and execution, providing analysis, and working to build relationships among members and industries.

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To date, nearly 20 organizations have joined the consortium, including Ameresco, Arizona Public Service, Avangrid, Bank of America, BP, Citi, ConEdison, Cummins, Dentons, Exelon Generation, Hyzon Motors USA, Itochu, Linde, National Fuel Gas Distribution Corporation, Navistar, New York Power Authority, Orsted, Salt River Project, Sempra Infrastructure, Southern Company Gas, and Walmart.

About Guidehouse

Guidehouse is a leading global provider of consulting services to the public sector and commercial markets, with broad capabilities in management, technology, and risk consulting. By combining our public and private sector expertise, we help clients address their most complex challenges and navigate significant regulatory pressures focusing on transformational change, business resiliency, and technology-driven innovation. Across a range of advisory, consulting, outsourcing, and digital services, we create scalable, innovative solutions that help our clients outwit complexity and position them for future growth and success. The company has more than 12,000 professionals in over 50 locations globally. Guidehouse is a Veritas Capital portfolio company, led by seasoned professionals with proven and diverse expertise in traditional and emerging technologies, markets, and agenda-setting issues driving national and global economies. For more information, please visit www.guidehouse.com.

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About National Fuel Gas Company:

National Fuel Gas Company 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 and Production, Pipeline and Storage, Gathering, and Utility.

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