EEI Financial Conference

November 2023

Forward-Looking Statements

This presentation contains statements that do not directly or exclusively relate to historical facts. These statements are “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements can typically be identified by the use of forward-looking words, such as “will,” “may,” “could,” “project,” “believe,” “anticipate,” “expect,” “estimate,” “continue,” “intend,” “potential,” “plan,” “forecast” and similar terms. These statements are based upon Berkshire Hathaway Energy Company and its subsidiaries, PacifiCorp and its subsidiaries, MidAmerican Funding, LLC and its subsidiaries, MidAmerican Energy Company, Nevada Power Company and its subsidiaries, Sierra Pacific Power Company and its subsidiaries, Eastern Energy Gas Holdings, LLC and its subsidiaries, or Eastern Gas Transmission and Storage, Inc. and its subsidiaries (collectively, the Registrants), as applicable, current intentions, assumptions, expectations and beliefs and are subject to risks, uncertainties and other important factors. Many of these factors are outside the control of each Registrant and could cause actual results to differ materially from those expressed or implied by such forward-looking statements. These factors include, among others:

- general economic, political and business conditions, as well as changes in, and compliance with, laws and regulations, including income tax reform, initiatives regarding deregulation and restructuring of the utility industry and reliability and safety standards, affecting the respective Registrant's operations or related industries;
- changes in, and compliance with, environmental laws, regulations, decisions and policies that could, among other items, increase operating and capital costs, reduce facility output, accelerate facility retirements or delay facility construction or acquisition;
- the outcome of regulatory rate reviews and other proceedings conducted by regulatory agencies or other governmental and legal bodies and the respective Registrant's ability to recover costs through rates in a timely manner;
- changes in economic, industry, competition or weather conditions, as well as demographic trends, new technologies and various conservation, energy efficiency and private generation measures and programs, that could affect customer growth and usage, electricity and natural gas supply or the respective Registrant's ability to obtain long-term contracts with customers and suppliers;
- performance, availability and ongoing operation of the respective Registrant’s facilities, including facilities not operated by the Registrants, due to the impacts of market conditions, outages and associated repairs, transmission constraints, weather, including wind, solar and hydroelectric conditions, and operating conditions;
- the effects of catastrophic and other unforeseen events, which may be caused by factors beyond the control of each respective Registrant or by a breakdown or failure of the Registrants’ operating assets, including severe storms, floods, fires, extreme temperature events, wind events, earthquakes, explosions, landslides, an electromagnetic pulse, mining incidents, costly litigation, wars (including, for example, Russia’s invasion of Ukraine in February 2022), terrorism, pandemics, embargoes, and cyber security attacks, data security breaches, disruptions, or other malicious acts;
- the risks and uncertainties associated with wildfires that have occurred, are occurring or may occur in the respective Registrant’s service territory; the damage caused by such wildfires; the extent of the respective Registrant’s liability in connection with such wildfires (including the risk that the respective Registrant may be found liable for damages regardless of fault); investigations into such wildfires; the outcomes of any legal proceedings initiated against the respective Registrant; the risk that the respective Registrant is not able to recover costs from insurance or through rates; and the effect of such wildfires, investigations and legal proceedings on the respective Registrant’s financial condition and reputation;
- the outcomes of legal actions associated with the 2020 Wildfires and the 2022 McKinney Fire, which could have a material adverse effect on PacifiCorp’s financial condition and could limit PacifiCorp's ability to access capital on terms commensurate with historical transactions and could impact PacifiCorp’s liquidity, cash flows and capital expenditure plans;
- the respective Registrant’s ability to reduce wildfire threats and improve safety, including the ability to comply with the targets and metrics set forth in its wildfire mitigation plans; to retain or contract for the workforce necessary to execute its wildfire mitigation plans; the effectiveness of its system hardening; ability to achieve vegetation management targets; and the cost of these programs and the timing and outcome of any proceeding to recover such costs through rates;
- the ability to economically obtain insurance coverage, or any insurance coverage at all, sufficient to cover losses arising from catastrophic events, such as wildfires;

Forward-Looking Statements

- a high degree of variance between actual and forecasted load or generation that could impact a Registrant's hedging strategy and the cost of balancing its generation resources with its retail load obligations;
- changes in prices, availability and demand for wholesale electricity, coal, natural gas, other fuel sources and fuel transportation that could have a significant impact on generating capacity and energy costs;
- the financial condition, creditworthiness and operational stability of the respective Registrant's significant customers and suppliers;
- changes in business strategy or development plans;
- availability, terms and deployment of capital, including reductions in demand for investment-grade commercial paper, debt securities and other sources of debt financing and volatility in interest rates and credit spreads;
- changes in the respective Registrant's credit ratings;
- risks relating to nuclear generation, including unique operational, closure and decommissioning risks;
- hydroelectric conditions and the cost, feasibility and eventual outcome of hydroelectric relicensing proceedings;
- the impact of certain contracts used to mitigate or manage volume, price and interest rate risk, including increased collateral requirements, and changes in commodity prices, interest rates and other conditions that affect the fair value of certain contracts;
- the impact of inflation on costs and the ability of the respective Registrants to recover such costs in regulated rates;
- fluctuations in foreign currency exchange rates, primarily the British pound and the Canadian dollar;
- increases in employee healthcare costs;
- the impact of investment performance, certain participant elections such as lump sum distributions and changes in interest rates, legislation, healthcare cost trends, mortality, morbidity on pension and other postretirement benefits expense and funding requirements;
- changes in the residential real estate brokerage, mortgage and franchising industries and regulations that could affect brokerage, mortgage and franchising transactions;
- the ability to successfully integrate future acquired operations into a Registrant's business;
- the impact of supply chain disruptions and workforce availability on the respective Registrant's ongoing operations and its ability to timely complete construction projects;
- unanticipated construction delays, changes in costs, receipt of required permits and authorizations, ability to fund capital projects and other factors that could affect future facilities and infrastructure additions;
- the availability and price of natural gas in applicable geographic regions and demand for natural gas supply;
- the impact of new accounting guidance or changes in current accounting estimates and assumptions on the financial results of the respective Registrants; and
- other business or investment considerations that may be disclosed from time to time in the Registrants' filings with the United States Securities and Exchange Commission (SEC) or in other publicly disseminated written documents.

Further details of the potential risks and uncertainties affecting the Registrants are described in the Registrants' filings with the SEC. Each Registrant undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. The foregoing factors should not be construed as exclusive.

This presentation includes certain non-Generally Accepted Accounting Principles (GAAP) financial measures as defined by the SEC's Regulation G. Refer to the Appendix in this presentation for a reconciliation of those non-GAAP financial measures to the most directly comparable GAAP measures.

Calvin Haack

Senior Vice President and Chief Financial Officer

Berkshire Hathaway Energy

Vision

To be the **best** energy company in serving our customers, while delivering sustainable energy solutions

Culture

Personal responsibility to our customers

Strategy

Reinvest in our businesses

- Continue to invest in our employees and operations, maintenance and capital programs for property, plant and equipment
- Position our regulated businesses to meet changing customer expectations and retain customers by providing excellent service and competitive rates
- Advance the reliability and resilience of our systems, including cybersecurity and physical security
- Deliver sustainable energy solutions by reducing our emissions, transitioning to renewables, pursuing energy storage and employing innovative technology

Invest in internal growth

- Grow our portfolio of low-cost renewable energy solutions
- Pursue value-enhancing additions to the electric grid and gas pipeline infrastructure
- Deploy energy storage, electric vehicle infrastructure and innovative technologies

Acquire companies

- Additive to our business

Competitive Advantage

Berkshire Hathaway ownership

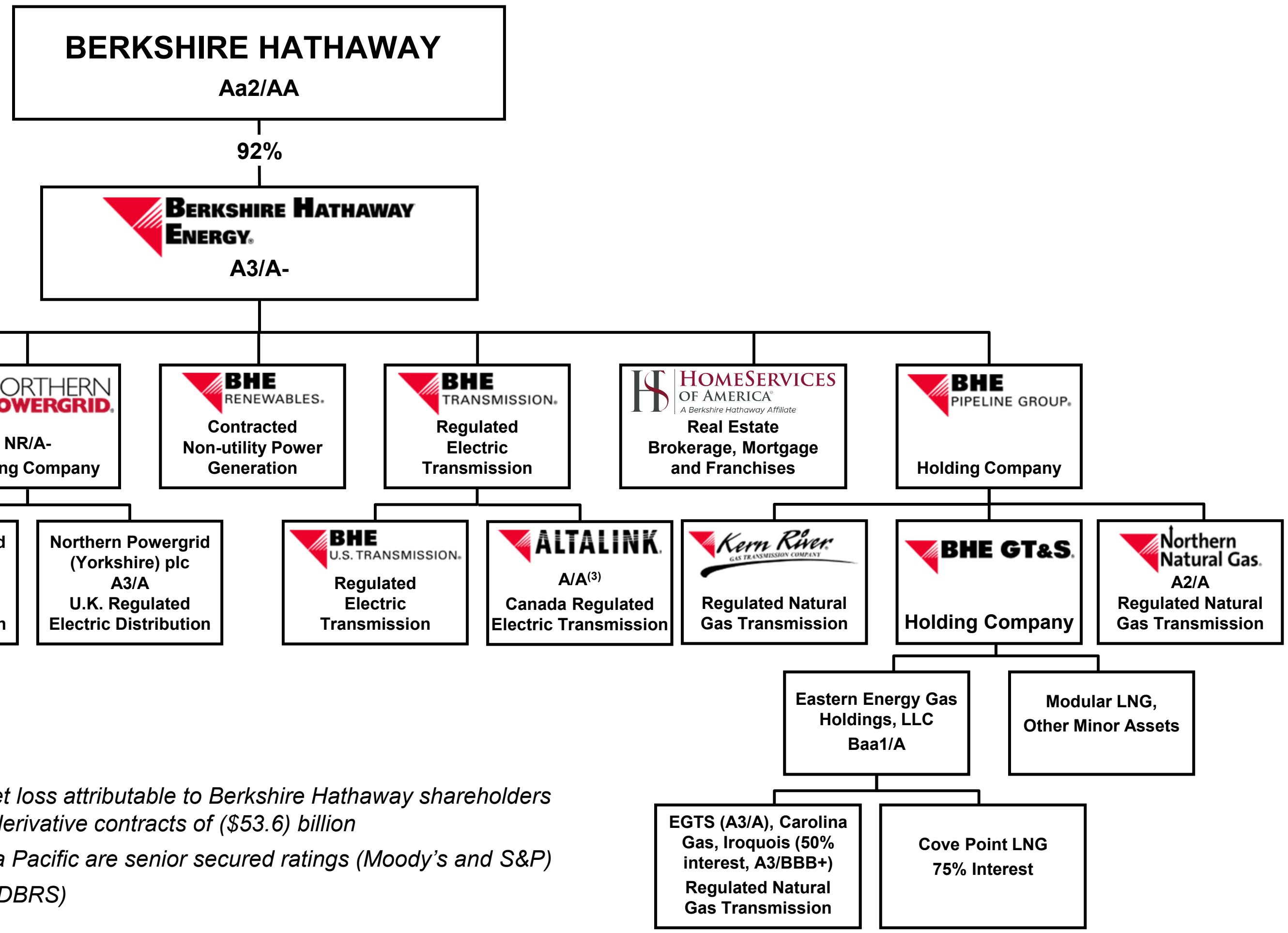
Organizational Structure

2022 Berkshire Hathaway Inc. ($ billions)

Revenue	$302.1
Net Income[(1)]	($22.8)
Shareholders' Equity	$472.4

2022 Berkshire Hathaway Energy ($ billions)

Revenue	$26.3
Earnings on Common Shares	$2.7
Common Shareholders' Equity	$46.8



(1) *As disclosed in Berkshire Hathaway's 2022 10-K filing, 2022 net loss attributable to Berkshire Hathaway shareholders of ($22.8) billion included after-tax losses on investments and derivative contracts of ($53.6) billion*

(2) *Ratings for PacifiCorp, MidAmerican, Nevada Power and Sierra Pacific are senior secured ratings (Moody's and S&P)*

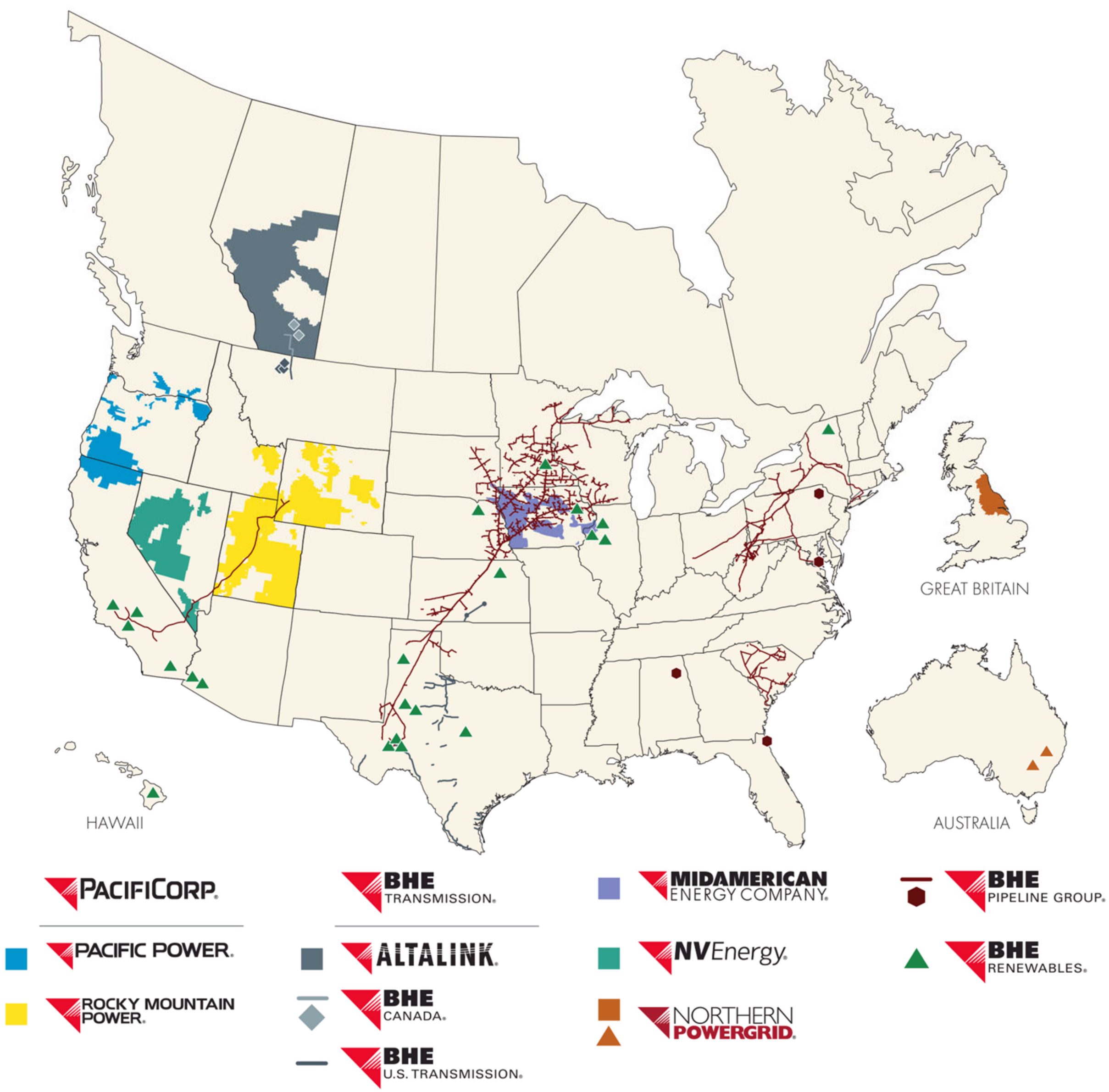
(3) *Ratings for AltaLink, L.P. are senior secured ratings (S&P and DBRS)*

Diversity in Our Portfolio

Berkshire Hathaway Energy's regulated energy businesses serve customers and end-users across geographically diverse service territories, including 28 states located throughout the U.S. and in Great Britain and Canada

ELECTRIC DISTRIBUTION	Our integrated utilities serve approximately 5.3 million U.S. customers; Northern Powergrid has 4.0 million end-users in northern England, making it the third-largest distribution company in Great Britain
ELECTRIC TRANSMISSION	We own significant transmission infrastructure in 17 states and the province of Alberta. With our assets at PacifiCorp, NV Energy and AltaLink, we are the largest transmission owner in the Western Interconnection
PIPELINES	BHE Pipeline Group owns assets in 27 states and transported approximately 15% of the total natural gas consumed in the U.S. during 2022
GENERATION	As of September 30, 2023, we owned 36,270 MWs of generation capacity in operation and under construction, with resource diversity and a growing renewable portfolio
RENEWABLES	As of September 30, 2023, we had invested $38.7 billion in electric battery and pumped hydro storage, wind, solar, geothermal and biomass generation, and have plans to invest an additional $5.8 billion through 2025

Energy Assets



As of and for the LTM ended 9/30/2023

Financial Strength	
• Assets	$136 billion
• Revenue	$26 billion
• Adjusted Earnings on Common Shares[1]	$3.9 billion
Environmental Respect	
• Noncarbon Power	47%
• Invested in Renewable Generation and Storage	$38.7 billion
Customer Service	
• Total Customers[2]	9.3 million
• #1 Pipeline Ranking	18 years
Regulatory Integrity	
Retail rates of regulated U.S. electric utilities 6% to 39% below the national average	
Employee Commitment	
• Employees	23,800
• OSHA Incident Rate	0.44
Operational Excellence	
• Electric T&D	211,000 miles
• Natural Gas T&D	49,400 miles

(1) See appendix for detailed reconciliation

(2) Includes both electric and natural gas customers and end-users worldwide. Additionally, AltaLink serves approximately 85% of Alberta, Canada's population

Competitive Advantage

- **Diversified portfolio of regulated assets**
  - Weather, customer, regulatory, generation, economic and catastrophic risk diversification
- **Berkshire Hathaway ownership**
  - Access to capital from Berkshire Hathaway allows us to take advantage of market opportunities
  - Berkshire Hathaway is a long-term holder of assets, which promotes stability and helps make Berkshire Hathaway Energy the buyer of choice in many circumstances
  - Tax appetite of Berkshire Hathaway has allowed us to receive significant cash tax benefits from our parent, including $1.0 billion in the nine months ended September 30, 2023, and $2.0 billion in 2022
- **No dividend requirement**
  - Cash flow is retained within the business and used to help fund growth and strengthen our balance sheet
  - We retain more dollars of earnings than any other U.S. electric utility

Berkshire Hathaway Energy and PacifiCorp Wildfire Risk Management Next Steps

Stabilization Plan	**Opportunities for Regulatory Support**	• Develop constructive regulatory solutions, including the development of a new insurance mechanism and a catastrophic fire fund, timely recovery of insurance premiums and net power costs, and applying a hypothetical capital structure in general rate cases • Coalition building to enable state specific legislation where needed • National industry advocating in conjunction with Edison Electric Institute
	Optimized Capital Plan	• Flexibility in timing around capital spend over the next 10 years providing balance sheet support to increase liquidity in the near term • Invest $1.0 billion in wildfire mitigation capital from 2024 to 2026
	Generation Transition	• Suspended the 2022 All-Source Request for Proposals to allow for adaptability to changing conditions while making critical decisions for the long-term benefit of our system and our customers • Immediate focus is on ensuring capacity resources for reliability
Proactive Operational Risk Management Measures	**Real-Time Monitoring**	• Leverage meteorological data from 454 operational weather stations • 24/7 weather forecasting team for entire service territory • Custom Weather Research & Forecast model that provides twice-daily hourly weather and fuels forecast data at 2-km resolution across a 96-hour time horizon
	Hardening Infrastructure	• Rebuilding overhead lines with covered conductor or converting to underground • Implementing microprocessor relays through high consequence areas for quicker fault detection • Enabling Elevated Fire Risk (EFR) settings are enabled across the entire service territory; well in advance of weather conditions that have historically been related to catastrophic fires
	De-energization	• Public safety shutoff utilized as a preventive measure during periods of the greatest wildfire risk
	Enhanced Vegetation Management	• Oregon and California transition to 3-year trimming cycle • Annual line and vegetation inspections
Ownership Considerations and Support	**No Dividend Requirement**	• Berkshire Hathaway Energy is committed to provide equity support to PacifiCorp by suspension of dividends thereby allowing for cash accumulation over the next several years
	Strong Immediate and Ultimate Parent	• Berkshire Hathaway ownership provides access to debt capital markets on favorable terms, significant financial flexibility and access to bank credit

Destination Net Zero

Achieving Net Zero Greenhouse Gas Emissions by 2050

Striving to achieve net zero greenhouse gas emissions by 2050 in a manner our customers can afford, our regulators will allow and technology advances support

Increasing noncarbon generation and energy storage, investing in transmission infrastructure and reducing utilization of coal units

Retiring all coal units by 2049 and natural gas units by 2050

Achieving a 50% reduction in CO_2 emissions by 2030 from 2005 levels

Plan to retire all coal units by 2049 and all natural gas units by 2050

Coal Unit Retirements

	2006-2022	2023-2030	2031-2049
PacifiCorp	4	15	7
MidAmerican	5	0	6
NV Energy	7	2	0
Total	**16**	**17**	**13**

Investing in Renewable Energy

$38.7 billion invested in renewable generation and storage through September 30, 2023, with plans to invest an additional $5.8 billion through 2025

Leading in Renewable Generation

Combined, Berkshire Hathaway Energy's businesses are No.1 among investor-owned utilities with clean power in operation[1]

As of September 30, 2023, 47% of owned generation capacity (operating and under construction) comes from noncarbon resources; anticipate 50% by 2030

Transparent Reporting

Annual environmental and climate-related disclosures are made in investor presentations and are publicly available

- Additional information can be found at: www.brkenergy.com/esg-sustainability/governance.aspx

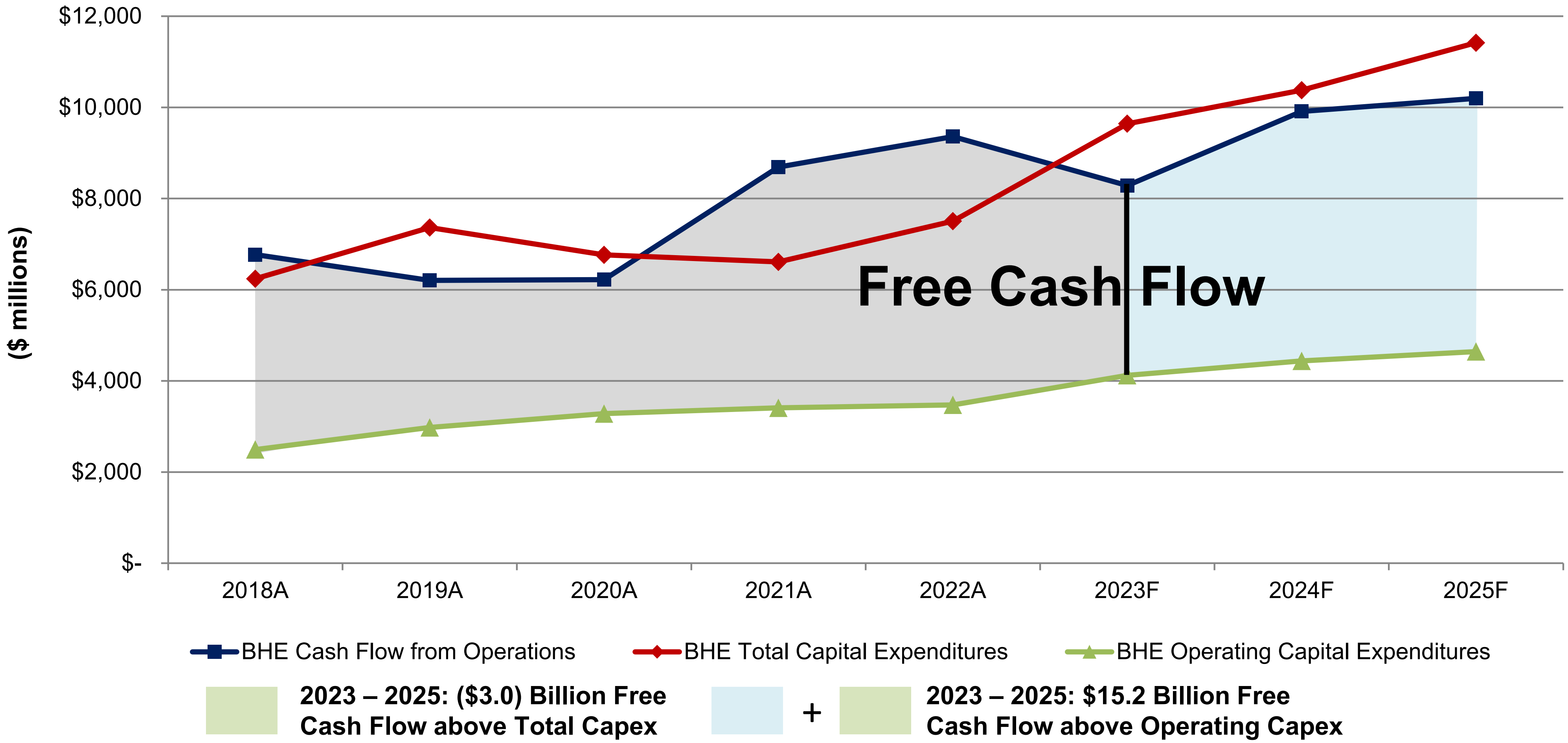
(1) American Clean Power Association's 2022 Annual Report

Western Electric Transmission Investment Commitment to Support Renewables

- Berkshire Hathaway Energy plans to invest nearly $25 billion (of which $7.0 billion has been invested as of September 30, 2023) developing a more interconnected electric transmission grid in the western U.S. and Canada, thereby providing a conduit for increased renewable energy to be delivered
- PacifiCorp plans to invest approximately $12.7 billion on major transmission projects – primarily located in Wyoming, Utah, Idaho and Oregon – including Windstar-Hemingway, Aeolus-Mona/Clover and Boardman-Hemingway, of which $4.4 billion has been invested as of September 30, 2023
- NV Energy's Greenlink Nevada projects include a 350-mile, 525-kV transmission line (Greenlink West) and a 235-mile, 525-kV transmission line (Greenlink North), with a combined expected cost of approximately $3.1 billion, of which approximately $170 million has been invested as of September 30, 2023
- PacifiCorp, NV Energy and BHE Transmission plan to invest $9.0 billion in other electric transmission projects, of which $2.4 billion has been invested as of September 30, 2023

Capital Expenditures and Cash Flows

- Berkshire Hathaway Energy and its subsidiaries will spend approximately $31.4 billion from 2023-2025 for growth and operating capital expenditures, which primarily consist of new renewable generation project expansions, new electric battery and pumped hydro storage projects, and electric transmission and distribution capital expenditures



U.S. Regulatory Overview
Adjustment Mechanisms

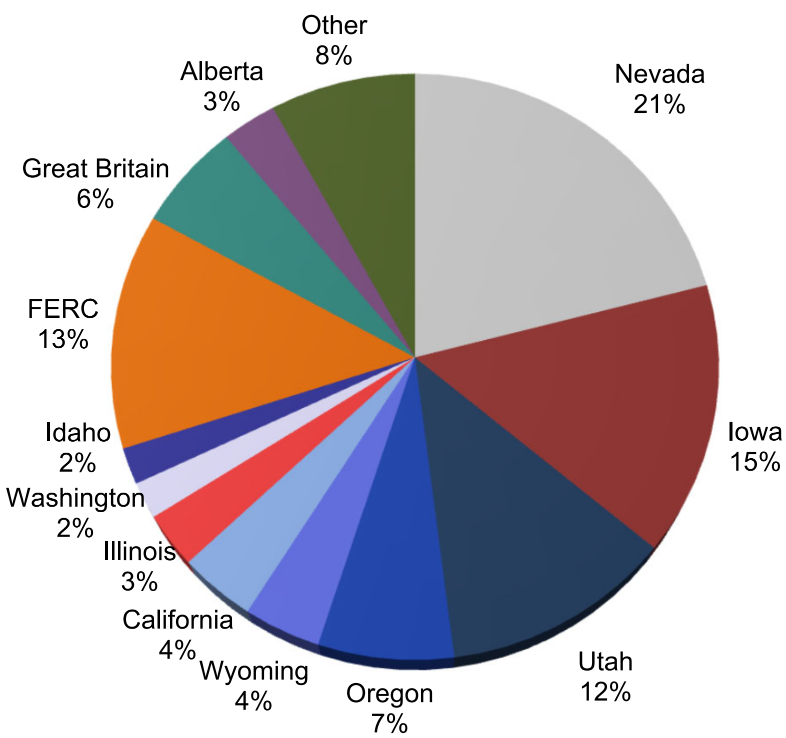
	Fuel Recovery Mechanism	Capital Recovery Mechanism	Wildfire Mitigation Cost Mechanism	Renewable Rider	Transmission Rider	Energy Efficiency Rider	Decoupling	Forward Test Year
PacifiCorp								
Utah	✓	✓	✓	✓		✓		✓(1)
Wyoming	✓			✓		✓		✓(1)
Idaho	✓			✓		✓		
Oregon	✓	✓	✓	✓		✓		✓
Washington	✓	✓		✓		✓	✓	✓(2)
California	✓	✓	✓	✓		✓		✓
MidAmerican								
Iowa – Electric	✓			✓	✓	✓		✓
Illinois – Electric	✓			✓	✓	✓		✓
South Dakota – Electric	✓			✓	✓			
Iowa – Gas	✓	✓				✓		✓
Illinois – Gas	✓					✓		✓
South Dakota – Gas	✓							
NV Energy								
Nevada Power	✓		✓	✓		✓		
Sierra Pacific – Electric	✓		✓	✓		✓		
Sierra Pacific – Gas	✓			✓				

(1) PacifiCorp has relied on both historical test periods with known and measurable adjustments, as well as forecast test periods
(2) Beginning January 1, 2022, Washington law allows utilities to file multiyear rate plans

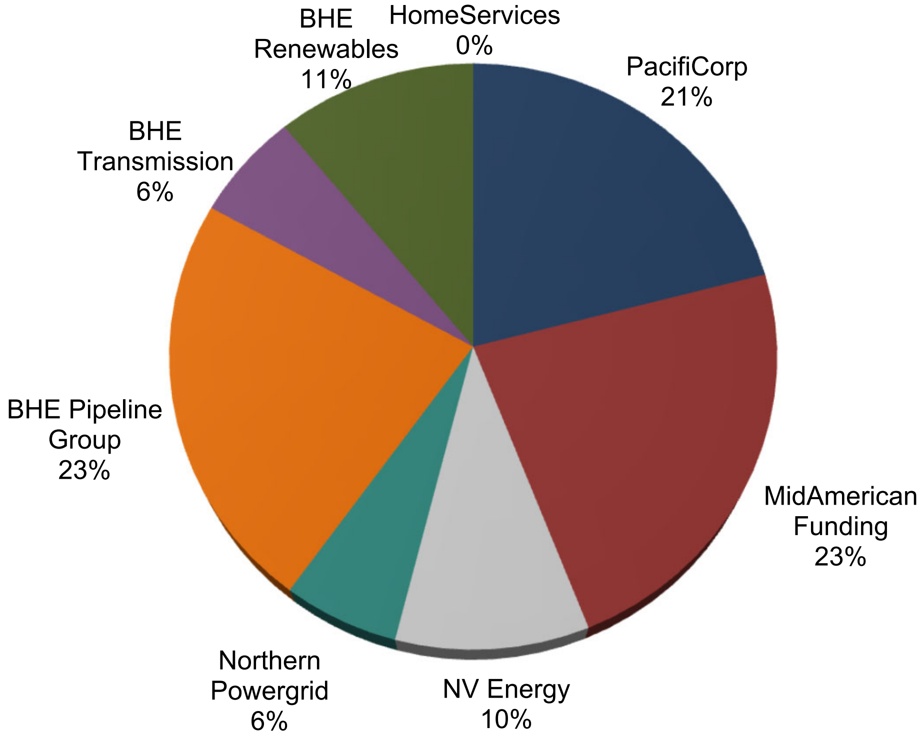
Financial Diversification

- Diversified revenue sources reduce regulatory concentrations
- For the 12 months ended September 30, 2023, approximately 80% of adjusted earnings was from investment-grade regulated subsidiaries. Most of the remaining nonregulated adjusted earnings was from contracted assets at Cove Point and BHE Renewables

BHE LTM 9/30/2023
Energy Revenue(1): $22 Billion



BHE LTM 9/30/2023
Adj. Earnings to Common(2): $3.9 Billion



(1) *Excludes HomeServices and equity income, which add further diversification*

(2) *Percentages exclude Corporate/Other*

Earnings on Common Shares

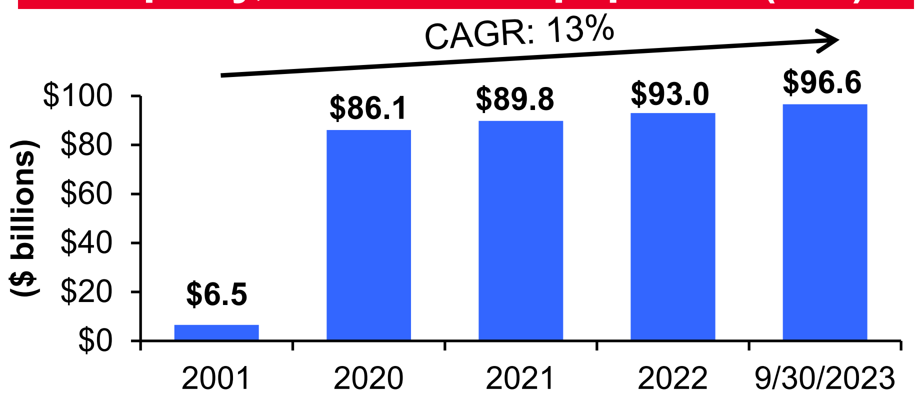
($ millions) **Earnings on common shares**	**LTM 9/30/2023**	**Years Ended 12/31/2022**	**12/31/2021**
PacifiCorp	$ 894	$ 969	$ 889
MidAmerican Funding	1,005	947	883
NV Energy	437	427	439
Northern Powergrid	276	385	247
BHE Pipeline Group	1,016	1,040	807
BHE Transmission	245	247	247
BHE Renewables	485	625	451
HomeServices	(9)	100	387
BHE and Other	(492)	(477)	(458)
Adjusted earnings on common shares[1]	3,857	4,263	3,892
PacifiCorp Wildfire losses, net of recoveries and income taxes	(1,260)	(48)	-
Gain/(loss) on BYD, net of income taxes	722	(1,540)	1,777
Earnings on common shares	$ 3,319	$ 2,675	$ 5,669

(1) See appendix for a detailed reconciliation of earnings on common shares adjustments

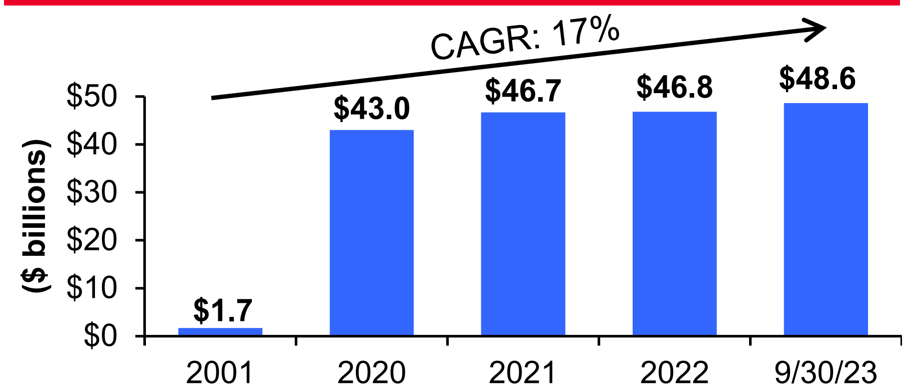
Berkshire Hathaway Energy Financial Summary

- Since being acquired by Berkshire Hathaway in March 2000, Berkshire Hathaway Energy has realized significant growth in its assets, equity, net income and cash flows

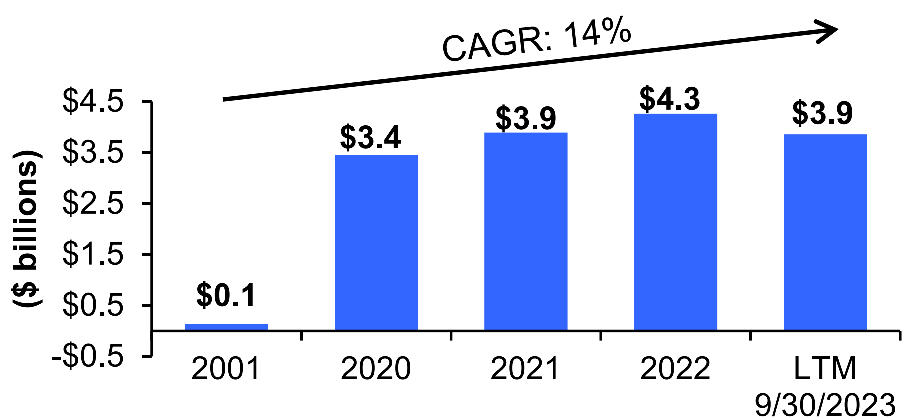
Property, Plant and Equipment (Net)



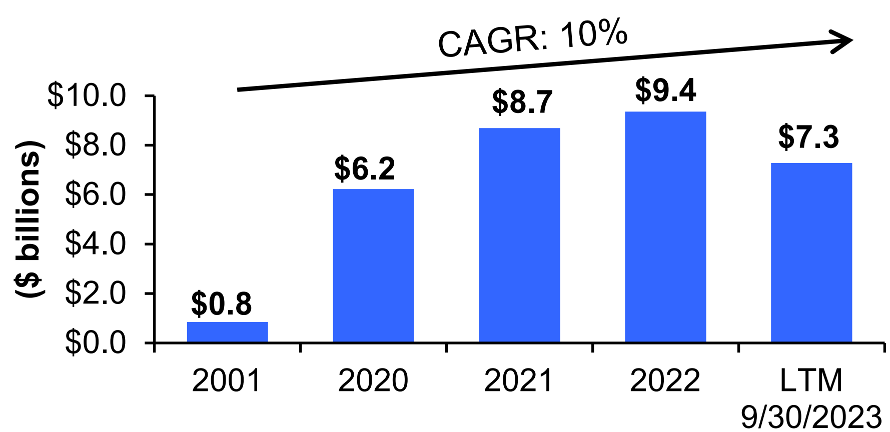
BHE Shareholders' Equity



Adjusted Earnings to Common[1]



Cash Flows From Operations

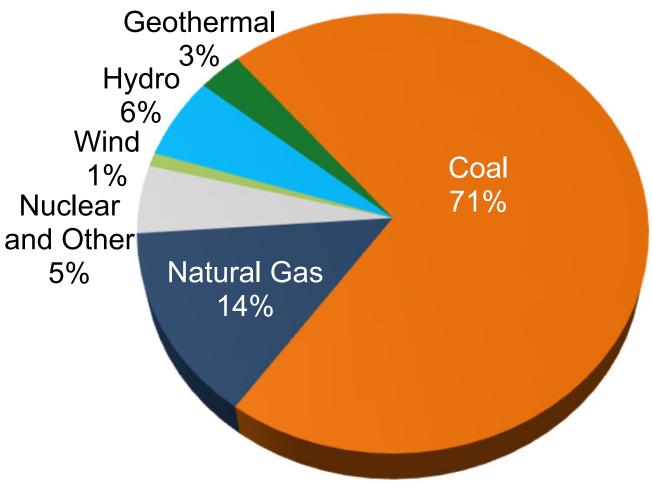


(1) See appendix for a detailed reconciliation of earnings on common shares adjustments

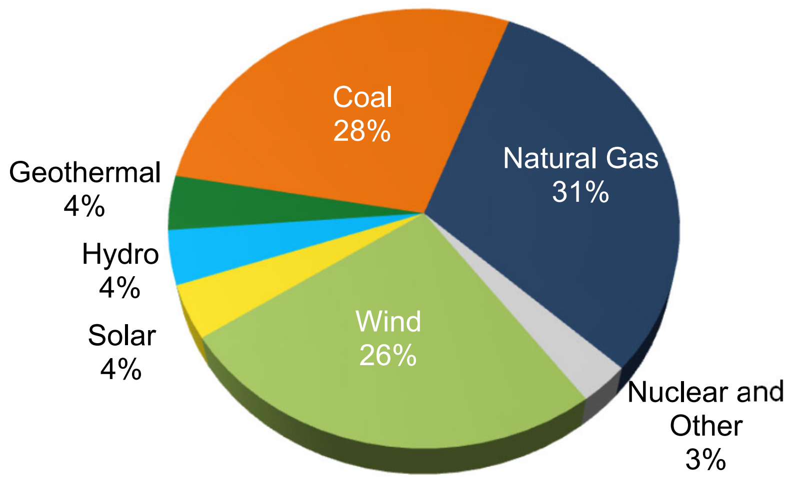
Transforming Our Generation Portfolio

- Berkshire Hathaway Energy's energy mix has changed significantly since 2005
- Pro forma for the acquisitions of PacifiCorp (2006) and NV Energy (2013), noncarbon generation increased from 15% of total generation in 2005 to 41% of total generation over the twelve months ended September 30, 2023, and is expected to grow to approximately 60% by 2030

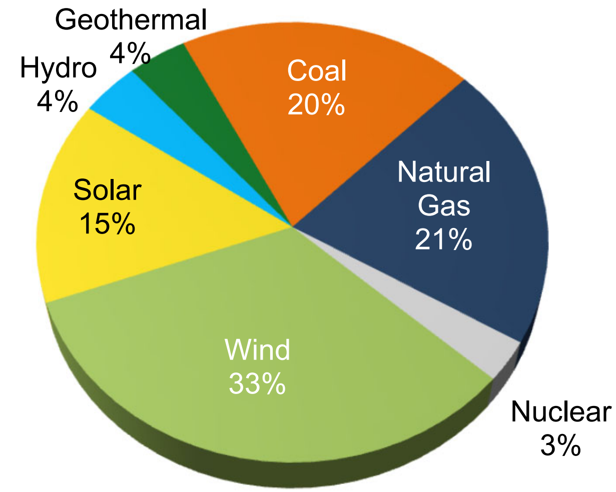
2005 Power Generation Owned and Purchased



LTM 9/30/2023 Power Generation Owned and Purchased



2030 Power Generation Owned and Purchased



Low-Cost Competitive Electric Rates

Company	Weighted Average Retail Rate ($/kWh)	
U.S. National Average[(1)]	**$0.1280**	
Pacific Power	**$0.0905**	29% lower than the U.S. National Average
Rocky Mountain Power	**$0.0831**	35% lower than the U.S. National Average
MidAmerican Energy	**$0.0786**	39% lower than the U.S. National Average
Nevada Power	**$0.1206**	6% lower than the U.S. National Average
Sierra Pacific	**$0.1068**	17% lower than the U.S. National Average

Highest Average Rates ($/kWh) by State[(1)]: Hawaii – $0.4030; Massachusetts – $0.2620; California - $0.2498; New Hampshire - $0.2493; Connecticut - $0.2407

(1) Source: U.S. Energy Information Administration Investor-Owned Utility Sales (Full Year 2022 – Preliminary Data)

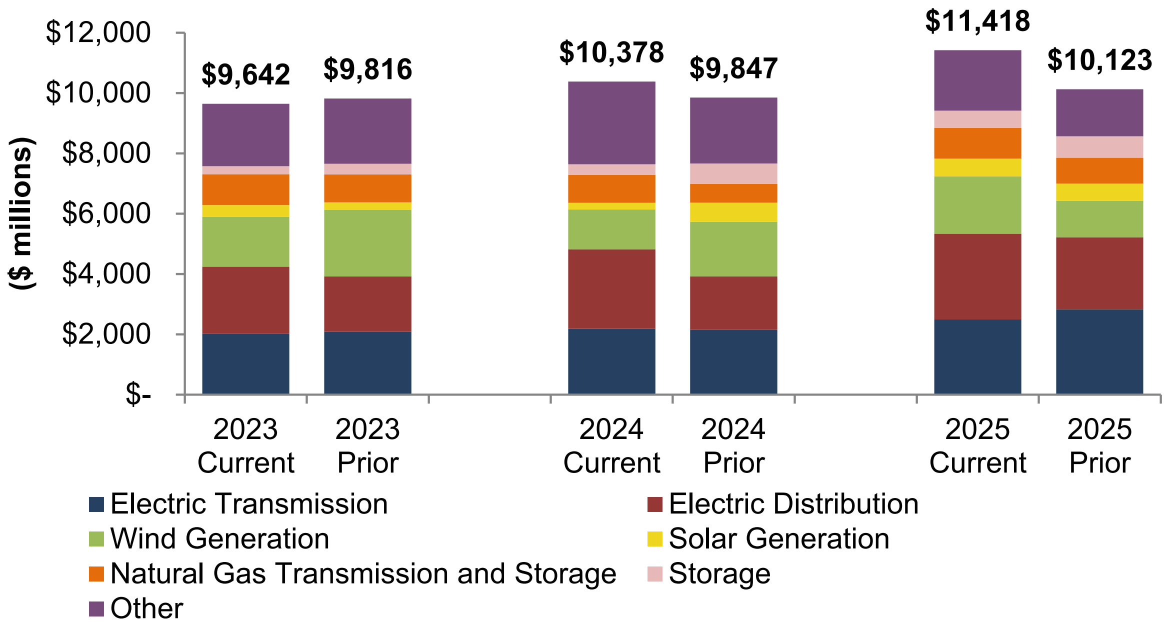
Supportive Credit Profile

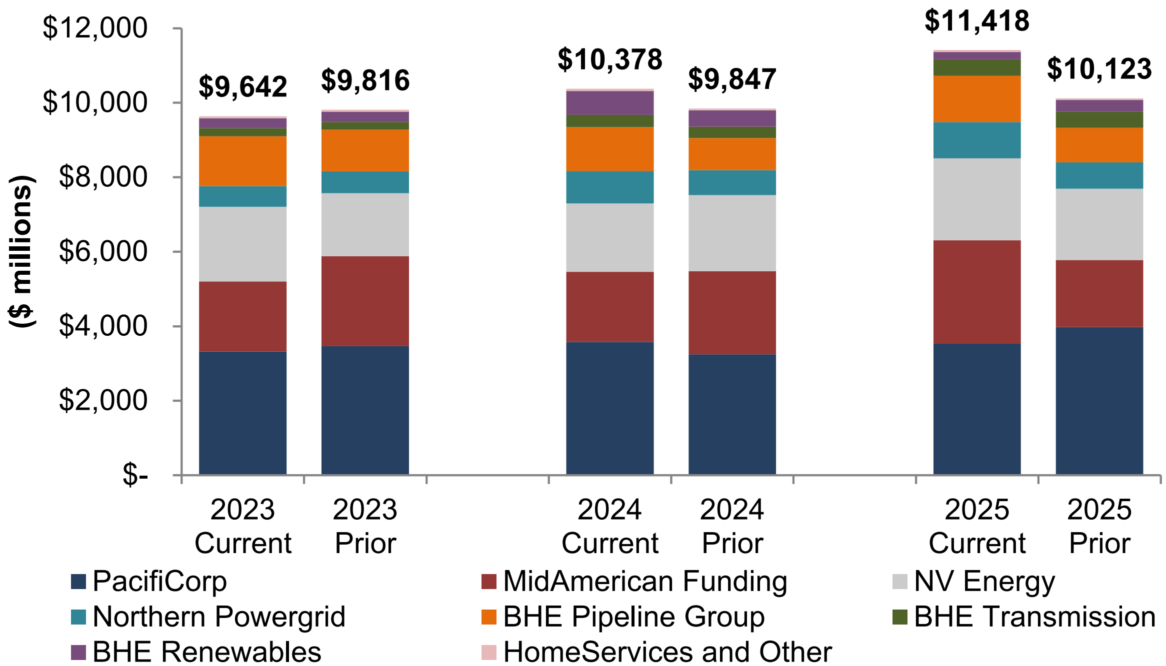
Credit ratios continue to support our credit ratings

		Credit Metrics										
		FFO / Debt				FFO Interest Coverage				Debt / Total Capitalization		
	Credit Ratings[1]	Average	LTM 9/30/2023	2022	2021	Average	LTM 9/30/2023	2022	2021	LTM 9/30/2023	2022	2021
Berkshire Hathaway Energy[2]	A3 / A-	**16.0%**	15.3%	16.5%	16.2%	**4.8x**	4.5x	4.9x	5.0x	52%	51%	50%
Regulated U.S. Utilities												
PacifiCorp[2] [3]	A1 / A	**20.8%**	18.1%	22.6%	21.6%	**5.3x**	4.8x	5.7x	5.4x	52%	47%	47%
MidAmerican Energy[2] [3]	Aa2 / A+	**25.2%**	23.9%	27.3%	24.3%	**7.5x**	7.5x	7.7x	7.2x	48%	44%	46%
Nevada Power[2] [3]	A2 / A+	**22.7%**	19.2%	23.3%	25.5%	**5.1x**	4.4x	5.5x	5.5x	46%	49%	47%
Sierra Pacific Power[2] [3]	A2 / A+	**21.6%**	21.6%	25.5%	17.6%	**5.6x**	5.4x	6.1x	5.3x	39%	36%	46%
Regulated Pipelines and Electric T&D												
Northern Natural Gas	A2 / A	**33.9%**	37.7%	31.8%	32.1%	**9.1x**	9.6x	8.6x	9.1x	34%	36%	38%
Eastern Energy Gas Holdings[5]	Baa1 / A	**19.9%**	22.4%	20.2%	17.1%	**6.1x**	6.5x	6.3x	5.4x	32%	33%	34%
Eastern Gas Transmission & Storage[5]	A3 / A	**28.5%**	24.5%	36.0%	24.9%	**7.3x**	6.5x	9.2x	6.1x	37%	38%	38%
AltaLink, L.P.[3]	– / A / A	**12.2%**	12.5%	12.2%	12.2%	**4.2x**	4.1x	4.2x	4.2x	57%	57%	58%
Northern Powergrid Holdings[4]	– / A-	**21.4%**	21.2%	23.1%	19.8%	**6.4x**	6.5x	6.6x	6.1x	40%	41%	41%
Northern Powergrid (Northeast)	A3 / A											
Northern Powergrid (Yorkshire)	A3 / A											

(1) Moody's/S&P/DBRS. Ratings are issuer or senior unsecured ratings unless otherwise noted
(2) Refer to the appendix for the calculations of key ratios
(3) Ratings are senior secured ratings
(4) Credit ratios are based on U.S. GAAP financial reporting
(5) Historical credit metrics are not meaningful due to acquisition and reorganization in November 2020

Capital Investment Plan



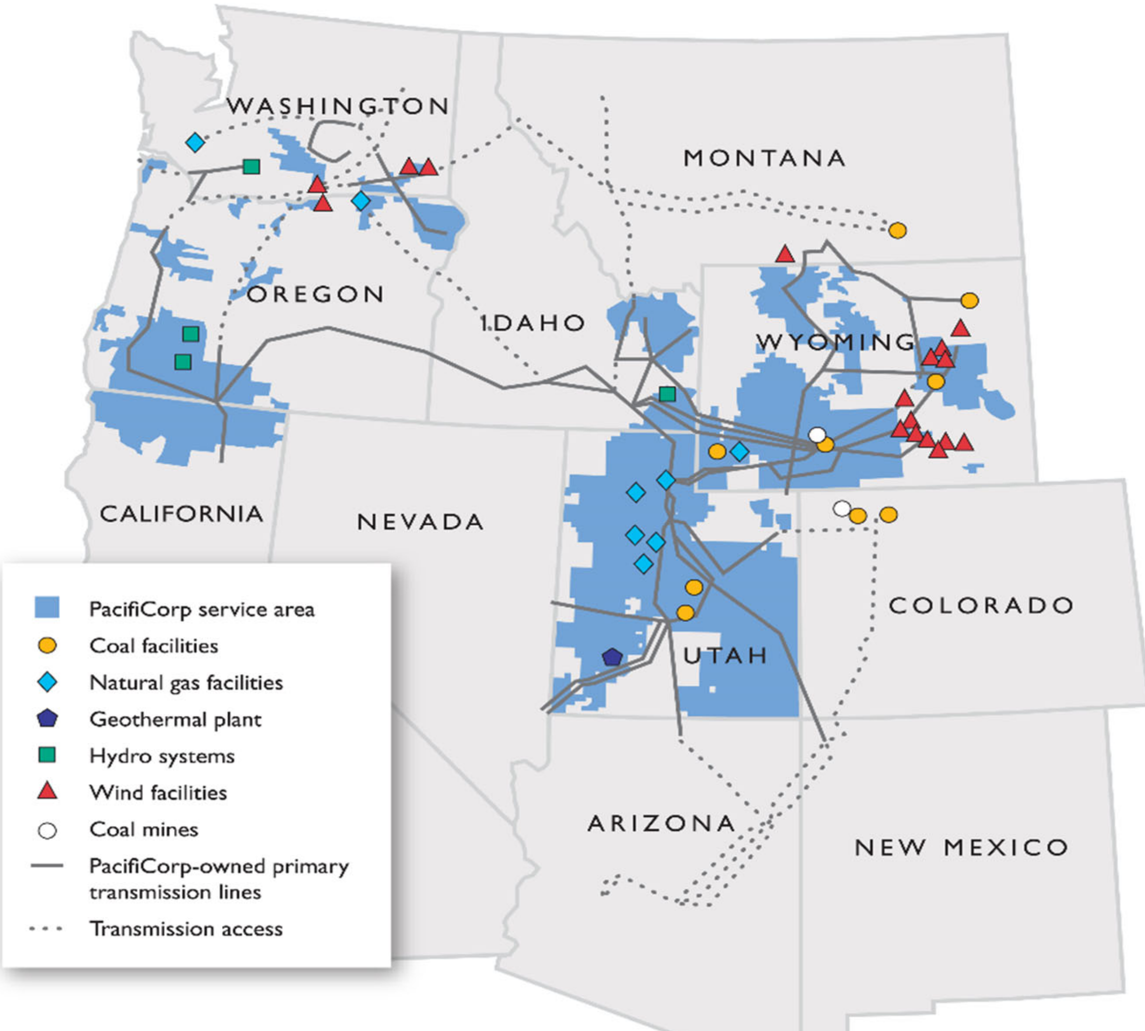


Capex by Type	Current Plan 2023-2025	Prior Plan 2023-2025	Variance
Electric Transmission	$ 6,701	$ 7,076	$ (375)
Electric Distribution	7,703	5,997	1,706
Wind Generation	4,884	5,223	(339)
Solar Generation	1,195	1,456	(261)
Natural Gas T&S	2,965	2,404	561
Storage	1,183	1,734	(551)
Other	6,807	5,896	911
Total	**$ 31,438**	**$ 29,786**	**$ 1,652**

Capex by Business	Current Plan 2023-2025	Prior Plan 2023-2025	Variance
PacifiCorp	$ 10,444	$ 10,694	$ (250)
MidAmerican Funding	6,519	6,439	80
NV Energy	6,046	5,650	396
Northern Powergrid	2,406	1,968	438
BHE Pipeline Group	3,756	2,905	851
BHE Transmission	991	942	49
BHE Renewables	1,099	1,035	64
HomeServices and Other	177	153	24
Total	**$ 31,438**	**$ 29,786**	**$ 1,652**

Business Update

PacifiCorp



- Fully regulated subsidiary operating in six-state service territory: Utah, Idaho, Wyoming, Oregon, Washington and California covering 141,500 square miles of service territory
- 5,000 employees, 2.1 million retail electric customers
- 17,100 transmission line miles, 66,000 miles of distribution lines and 900 substations
- 12,187 MWs owned generation capacity as of September 30, 2023
  - Full exit from coal by the end of 2039
  - By 2030, the 2023 IRP forecasts 2.5% of energy generated will be from coal
  - PacifiCorp's 2023 IRP projects a reduction of carbon emissions by 78% from 2005 levels by 2030, 90% by 2040 and 100% by 2050
- Owned generation capacity by fuel type:

	09/30/2023	3/31/2006
Coal	43%	72%
Natural Gas	25%	13%
Wind	24%	0%
Hydro and other	8%	15%

PacifiCorp Business Update

- Actual retail load for the nine months ended September 30, 2023, was 42,687 GWh; a 201 GWh (0.5%) decrease compared with the same time period last year, primarily due to unfavorable customer usage in the industrial and irrigation classes and unfavorable weather, partially offset by an increase in customer usage in the commercial and residential classes and an increase in residential and commercial customers
- Energy Gateway transmission projects are on track
  - Gateway South transmission line work is well underway along the 416-mile corridor, with 98% of foundations installed and 71% of structures erected; construction progresses at all five substations. The project is on schedule for completion in December 2024
  - Construction of the Gateway West Windstar-Shirley Basin transmission line is progressing with 20% of foundations installed and 19% of structures erected, along with work occurring at six substations. The project is on schedule for completion in December 2024
  - On August 17, 2023, the Federal Energy Regulatory Commission approved the Joint Construction Agreement filed by Idaho Power for the Boardman-Hemingway 500-kV line transmission line. Construction is anticipated to begin in mid-November 2023 to support an in-service date in mid-2026
- PacifiCorp acquired the 43 MW Foote Creek II-IV wind project in June 2022; construction is underway with an estimated in-service date of December 2023
- PacifiCorp acquired the 50 MW Rock River I wind project in February 2023; foundation construction completed in August 2023, with wind turbine deliveries scheduled for spring 2024 in support of December 1, 2024, in-service date
- PacifiCorp executed Build Transfer Agreements with third-party developer for the 190 MW Rock Creek I and 400 MW Rock Creek II wind projects; Wyoming Certificates of Public Convenience and Necessity were received February 28, 2023; construction is underway, with in-service dates of December 31, 2024, and September 1, 2025, respectively
- PacifiCorp transferred the Lower Klamath Project license and property to the Klamath River Renewal Corporation and the states of California and Oregon on December 1, 2022. Dam removal activities are scheduled to be completed in 2024
- PacifiCorp was awarded approximately $150 million in the form of two grants from the U.S. Department of Energy to fund certain wildfire mitigation projects
  - $100 million in federal funding will support PacifiCorp's Equity-Aware Enhancement of Grid Resiliency project, which is designed to reduce the impact of extreme weather events on portions of the electrical grid serving disadvantaged communities in areas at highest risk for wildfire
  - $50 million in funding will go toward PacifiCorp's Resiliency Enhancement for Fire Mitigation and Operational Risk Management project, which enhances control center capabilities with technological improvements and improves situational awareness through sophisticated weather forecasting models and artificial intelligence-enabled cameras that detect wildfires

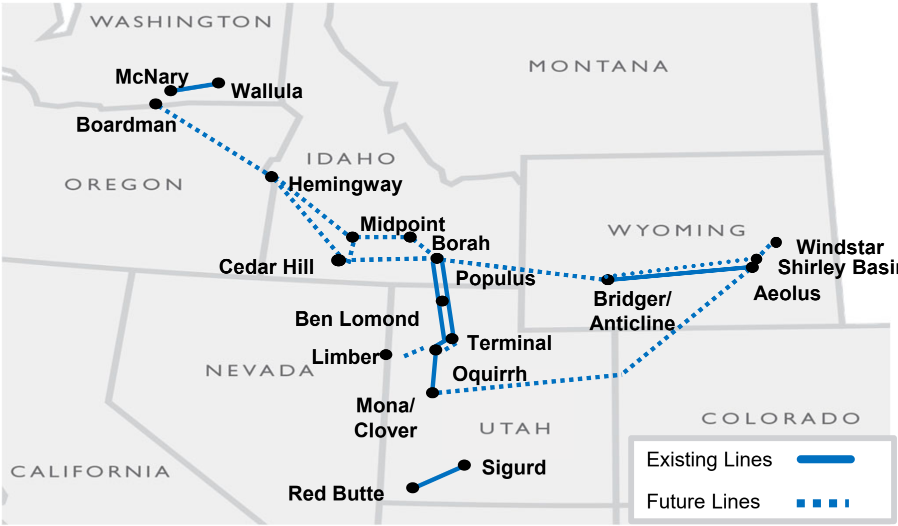
PacifiCorp Regulatory Update

- **Pacific Power**
  - A 2022 general rate case in Oregon resulted in a base rate (non-net power cost) increase of $48.9 million, or 3.9%, effective January 1, 2023
  - The Oregon Public Utility Commission approved a new voluntary renewable energy tariff to address accelerating the addition of incremental renewable generation funded by large customers
  - PacifiCorp filed a general rate case in California on May 5, 2022, requesting a $28 million increase, or 25.7%, reflecting higher costs for wildfire and vegetation management efforts; a decision on the base increase is expected by the end of 2023 and a decision on deferral amortizations for wildfire mitigation costs included in the filing is expected in late-2024
  - PacifiCorp filed a general rate case in Washington on March 17, 2023, for a two-year rate plan, requesting an increase of $26.8 million, or 6.6%, for 2024 and $27.9 million, or 6.5% for 2025. The filing reflects higher net power costs and new capital investments
- **Rocky Mountain Power**
  - Rate case outcome in Utah in 2021 resulted in no near-term customer bill increases while achieving full recovery of all investments, including Energy Vision 2020 and wildfire mitigation costs
  - In Idaho, new rates went into effect January 1, 2022, as a result of a rate case stipulation resulting in an $8 million increase, or 2.9%. This was the first general rate case in Idaho in 10 years
  - PacifiCorp filed a Wyoming general rate case March 1, 2023, requesting an increase of $137.2 million, or 21.1%, effective January 1, 2024. The increase is due to higher net power costs
- PacifiCorp continued negotiations on a new interjurisdictional cost allocation methodology
- Energy cost adjustment mechanisms exist in all six states where PacifiCorp has operations

PacifiCorp
Major Transmission Projects

PacifiCorp's Energy Gateway transmission projects represent plans to build an estimated 2,299 miles of new high-voltage transmission lines with estimated $12.7 billion of investment. Of that total project investment, PacifiCorp has placed in-service 575 miles with an approximate cost of $2.3 billion

- **Gateway South Aeolus – Mona**
  - 416 miles of 500-kV; investment of $2.1 billion; planned in-service 2024
  - Allows interconnection of an additional 1,920 MWs of renewable generation resources in eastern Wyoming deliverable across PacifiCorp's system
- **Windstar – Shirley Basin**
  - 59 miles of new build and 58 miles of rebuild of 230-kV; investment of $289 million; planned in-service 2024
  - Allows interconnection of 765 MWs of renewable generation resources in the Dave Johnston/Windstar area near Glenrock, Wyoming (included in the total 1,920 MW for eastern Wyoming)
- **Energy Gateway Oquirrh – Terminal**
  - 14 miles of 345-kV; investment of $76 million; planned in-service 2024
- **Gateway Central Limber – Terminal**
  - 40 miles of 500-kV; investment of $601 million; planned in-service 2027
- **Energy Gateway Boardman – Hemingway**
  - Joint project with Idaho Power
  - 290 miles of 500-kV; investment of $1.1 billion (PacifiCorp's share); planned in-service 2026
- **Gateway Central Reinforcements**
  - 60 miles; investment of $386 million; planned in-service 2028



- **Anticline – Populus**
  - 200 miles of 500-kV; investment of $1.6 billion; planned in-service 2031
- **Anticline – Shirley Basin**
  - 143 miles of 500-kV; investment of $1.1 billion; planned in-service 2031
- **Populus – Hemingway**
  - 502 miles of 500-kV; investment of $3.2 billion; planned in-service 2036

PacifiCorp
Generation Portfolio Transition

- PacifiCorp's generation portfolio transformation plan is reflected in the 2023 Integrated Resource Plan (IRP) filed with state commissions May 31, 2023, and reflects a significant reduction in coal generation while adding transmission, renewables, storage and nuclear resources
- PacifiCorp's 2023 IRP reflects 15 coal units to be retired or converted to natural gas between 2023 and 2030. The remaining 7 units will cease coal generation by the end of 2039, and all gas units will cease operation by 2049
- PacifiCorp is pursuing ownership and development of the following projects with in-service dates between 2023 and 2025; all wind projects qualify for 110% PTCs
  - **Foote Creek II-IV, 43 MWs** – an acquire and repower project in eastern Wyoming; investment of $84 million; in-service 2023
  - **Rock River I, 50 MW** – an acquire and repower project in eastern Wyoming; investment of $105 million; in-service 2024
  - **Rock Creek I & II, 590 MWs** – new wind projects in eastern Wyoming; investment of $1.3 billion; in-service 2024/2025
- PacifiCorp suspended its 2022 All-Source Request for Proposals. No final shortlist will be announced while the RFP is paused. As PacifiCorp's operational and regulatory environments are changing, pausing the RFP is the most prudent decision for the company. The pause will allow PacifiCorp to adapt to changing conditions while making critical decisions for the long-term benefit of our system and our customers
- To maintain reliable service, PacifiCorp anticipates negotiating contracts with third-parties developing battery assets that can achieve commercial operation by summer 2026
- PacifiCorp is working with TerraPower, a nuclear innovation company, to (1) construct an advanced nuclear reactor demonstration project adjacent to PacifiCorp's Naughton coal power plant in Kemmerer, Wyoming, and (2) explore opportunities to construct up to five additional advanced nuclear projects on PacifiCorp's system in Wyoming and Utah

PacifiCorp
Wildfire Litigation Update

- 2020 Wildfires
  - Numerous civil actions have been filed in Oregon and northern California, including a class action complaint in Oregon, on behalf of plaintiffs related to the 2020 Wildfires. The plaintiffs seek damages that include property damages, economic losses, punitive damages, exemplary damages, attorneys' fees and other damages. Additionally, multiple insurance carriers have filed subrogation complaints in Oregon and California with allegations similar to those made in the lawsuits
  - A liability-only jury trial was held April through June 2023 in Multnomah County, Oregon, related to the James class action involving four Oregon fires. The jury found PacifiCorp liable to 17 individual plaintiffs and to the class and awarded approximately $90 million to the individual plaintiffs. Three damages trials related to subsets of remaining class members are scheduled in January, February and April 2024, and a fourth trial in May 2024 for a non-class action lawsuit related to the Echo Mountain fire. PacifiCorp intends to appeal, including whether the case can proceed as a class action. The appeals process and further actions could take several years
  - A liability-only jury trial is scheduled for January 2024 in Douglas County, Oregon, related to the Archie Creek fire. A jury trial related to the Slater fire in Northern California is scheduled for March 2024, although discovery has largely been stayed pending the execution of an agreed to mediation protocol
- 2022 McKinney Wildfire
  - The McKinney Fire ignited July 29, 2022, in the Klamath National Forest in western Siskiyou County, California. Third-party reports indicate that the McKinney Fire consumed 60,000 acres, caused 12 injuries and four fatalities, resulted in 11 structures damaged and destroyed at least 185 structures. The cause is undetermined and remains under investigation by the U.S. Forest Service
  - Multiple civil actions have been filed in California on behalf of plaintiffs related to the 2022 McKinney Fire. However, determinations of liability will only be made following the completion of comprehensive investigations and litigation processes
- As of September 30, 2023, PacifiCorp has accrued cumulative estimated probable losses of $2,405 million ($1,871 million, net of insurance), of which $127 million has been paid to claimants
- As of September 30, 2023, PacifiCorp's cumulative receivable for expected insurance recoveries associated with probable losses was $534 million, of which $31 million has been received

PacifiCorp
Wildfire and Extreme Weather Mitigation Plans

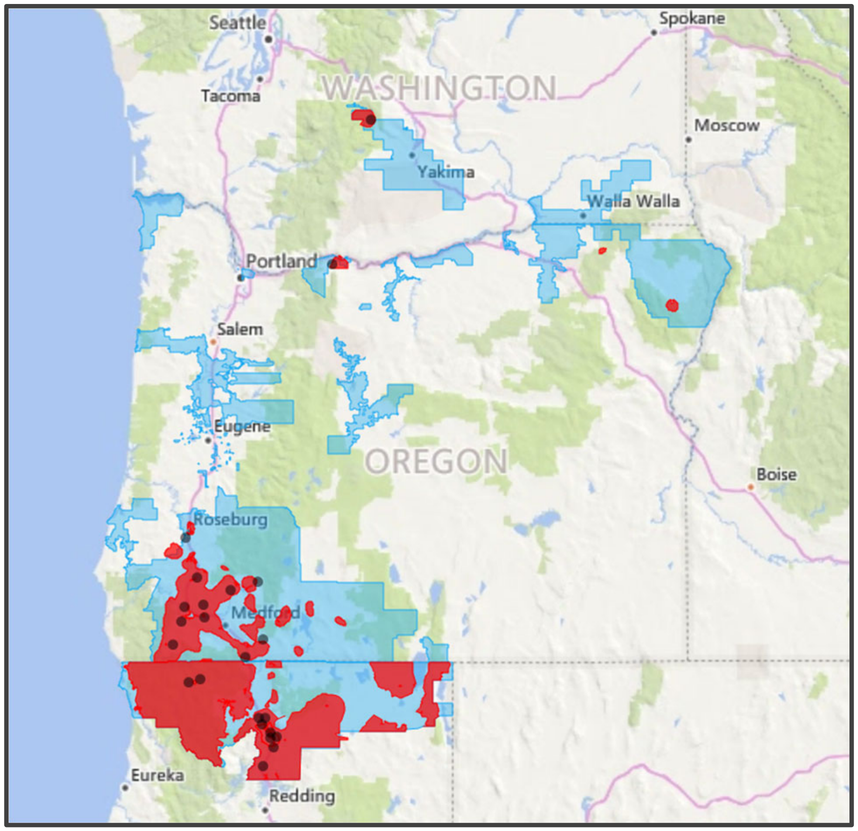
- PacifiCorp develops and updates its wildfire and extreme weather mitigation plans in partnership with local and state-wide authorities and emergency services leaders and incorporates the use of state-of-the-art technology
- **PacifiCorp has invested over $500 million through 2023 and plans to invest an additional $1 billion in wildfire mitigation capital from 2024 to 2026**

Wildfire Mitigation Projects	Prior including 2023	2024	2025	2026	Total through 2026
Line Rebuild (miles)	495	345	335	340	1,515
Relay Upgrades (devices)	207	68	26	29	330
Recloser Installs (devices)	211	54	53	44	362
Weather Station Installs (stations)	454	105	50	31	640

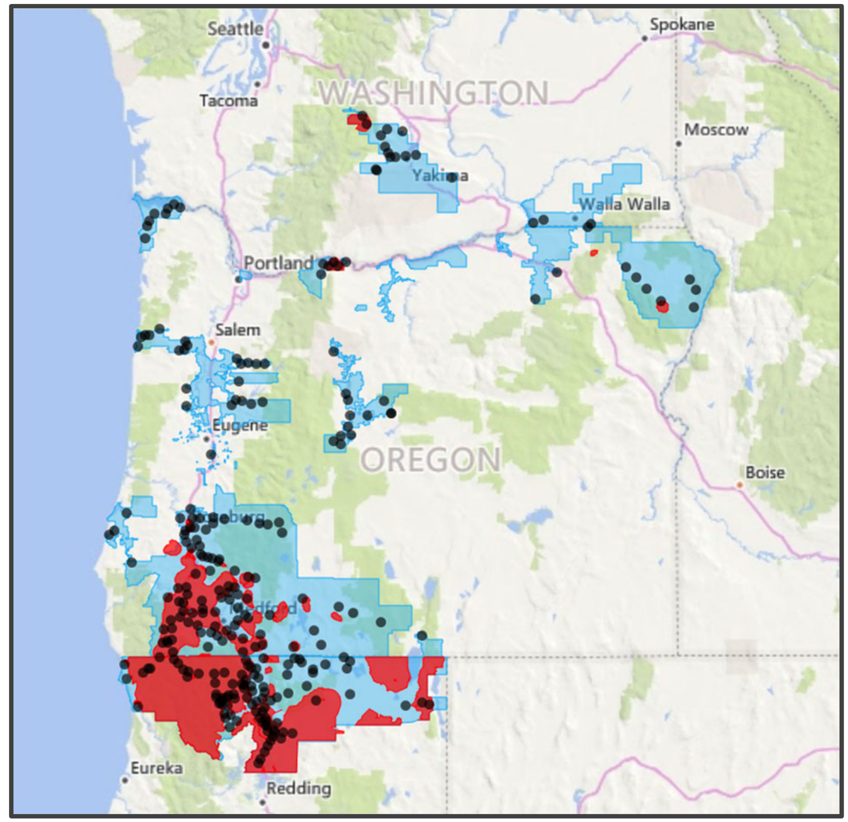
- **Asset Hardening**
  - **Reduces the occurrence of events involving the emission of sparks** (or other forms of heat) from electrical facilities. Examples include:
    - Rebuilding overhead lines with covered conductor or converting to underground, reducing exposure to interference from trees or other objects
    - Replacing electro-mechanical relays with microprocessor relays throughout the fire high consequence areas to provide quicker fault detection that limits the amount of arc-energy (heat) present in a fault event
    - Installing additional field reclosers with upgraded fault detection (similar to relays) and remote setting capability that reduces wildfire risk while minimizing outage impacts to customers
- **Meteorology**
  - Capital investment to de-risk transmission and distribution lines through collection of key meteorological data to inform both situational awareness models and long-term investment planning
  - **Leveraged meteorological data from 454 operational weather stations throughout 2023**
  - Deployed an internal weather forecasting team to provide 24/7 weather forecasting for entire service territory
  - **Implemented a custom Weather Research & Forecast** model that provides twice-daily hourly weather and fuels forecast data at 2km resolution across a 96-hour time horizon

Pacific Power
Service Territory Climatology

As of Labor Day 2020, **23 Weather Stations** were installed to monitor weather conditions and model the impact to the electrical infrastructure



As of 2023, **272 Weather Stations** are installed to monitor weather conditions and model the impact to the electrical infrastructure



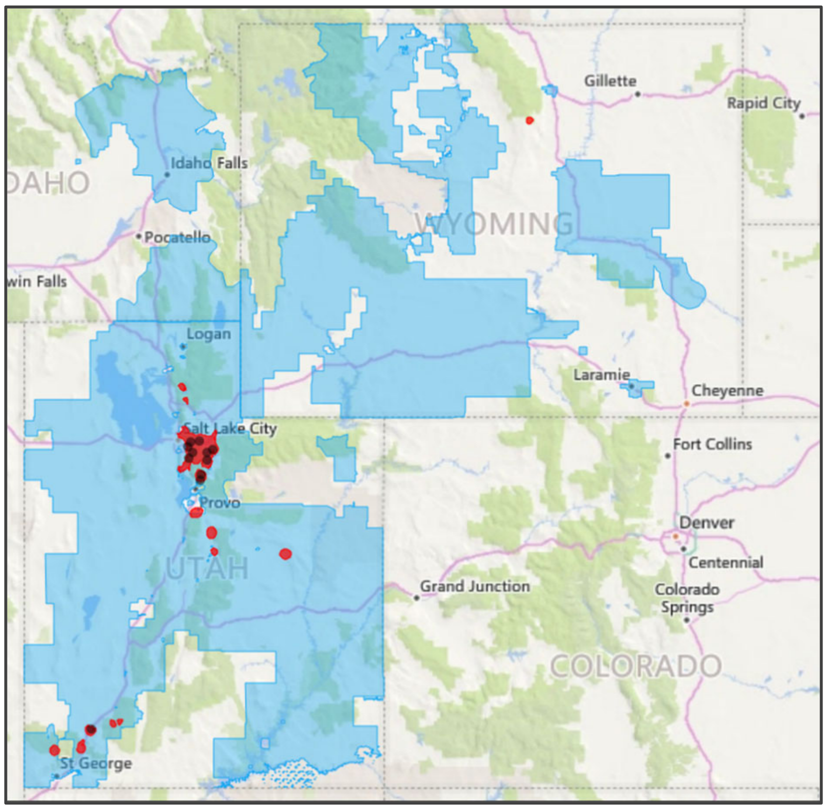
Service territory noted in blue; Fire High Consequence Area (FHCA) noted in red; black dots are weather stations

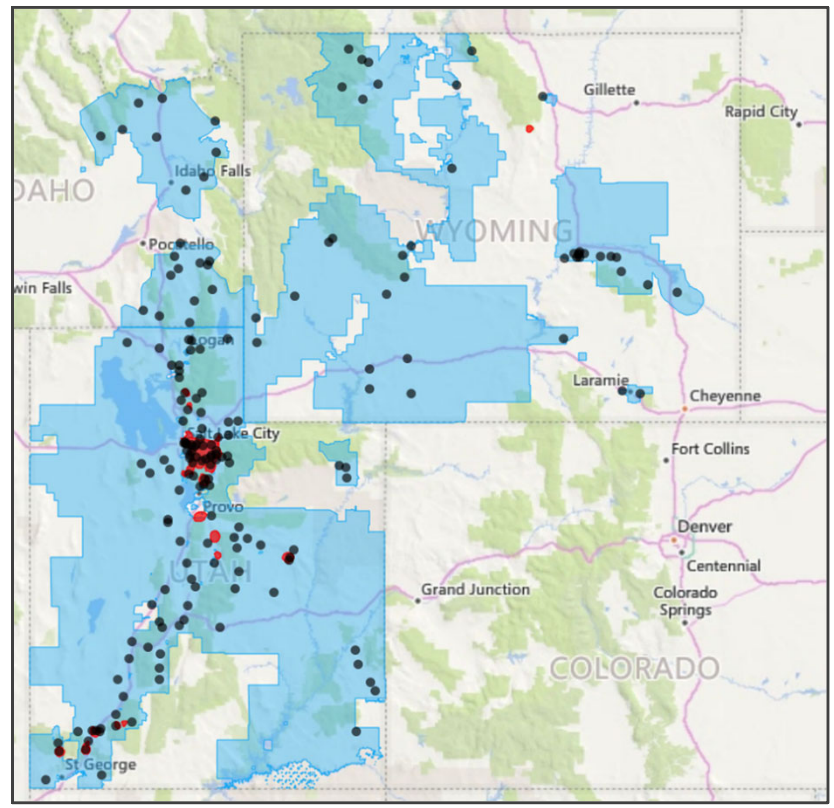
Over 100 weather stations are planned to be installed over the next three years to aid in refining weather models in areas where the geographic terrain conditions require a dense network of weather stations to provide insights at a very granular circuit level

Rocky Mountain Power Service Territory Climatology

As of Labor Day 2020, **11 Weather Stations** were installed to monitor weather conditions and model the impact to the electrical infrastructure

As of 2023, **182 Weather Stations** are installed to monitor weather conditions and model the impact to the electrical infrastructure



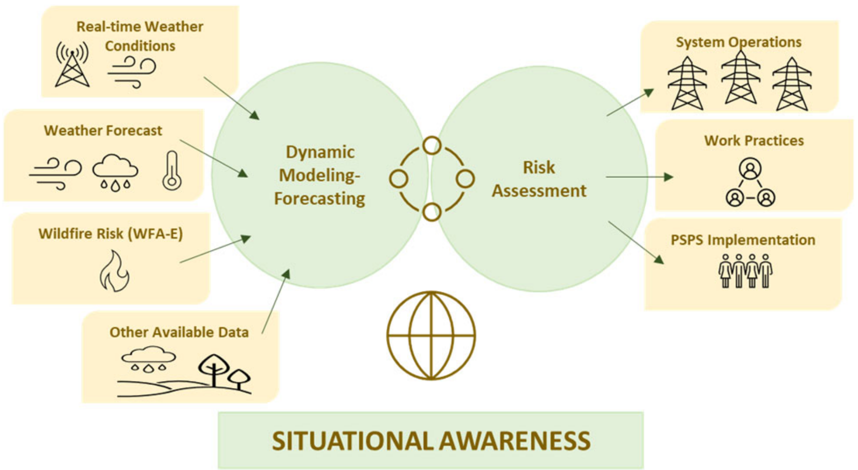


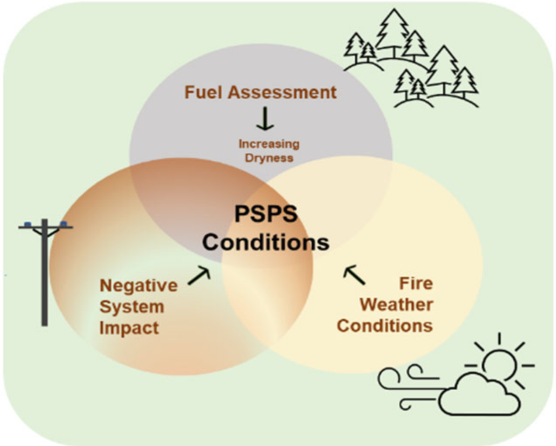
Service territory noted in blue; FHCA noted in red; black dots are weather stations

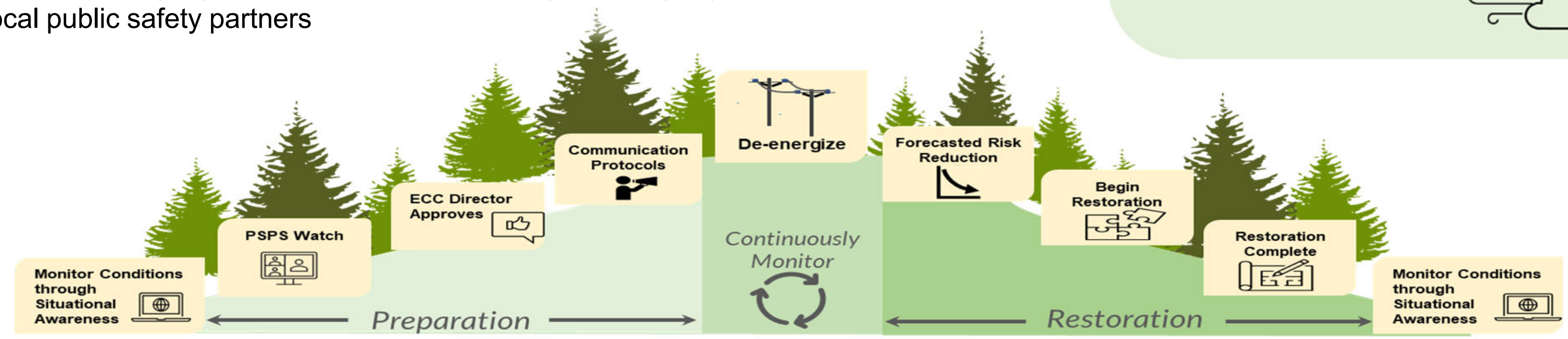
Over 75 weather stations are planned to be installed over the next three years to aid in refining weather models in areas where the geographic terrain conditions require a dense network of weather stations to provide insights at a very granular circuit level

PacifiCorp
Wildfire and Extreme Weather Mitigation Plans

- **Emergency Management**
  - Expanded the emergency management team to provide additional community outreach and 24/7 monitoring, developing an overall strategy to improve training, communication and response
  - Increased coordination and collaboration with federal, state and local emergency management/response teams
- **Risk Modeling**
  - Expanded the use of Technosylva's Wildfire Analyst-Enterprise (WFA-E) model. WFA-E uses meteorological and environmental forecast data to map out wildfire potential, behavior and consequence across the landscape
  - Finalizing development of Technosylva's Wildfire Risk Reduction Module to complement existing situational awareness models and inform long-term planning and project prioritization beginning in fourth quarter 2023
- **EFR Protection Settings**
  - Expanded use of more sensitive protection settings for fault detection during elevated fire weather conditions that signal devices to open rapidly and limit the amount of arc-energy (heat) present in a fault event
- **Public Safety Power Shutoff (PSPS) Program**
  - PacifiCorp may de-energize power lines as a preventative measure during periods of the greatest wildfire risk. This practice is commonly known as a Public Safety Power Shutoff, or PSPS
  - The decision to implement a PSPS is based on extreme weather and area conditions, including high wind speeds, low humidity, critically dry fuels and input from local public safety partners







PacifiCorp
Elevated Fire Risk Settings

- During the peak of the 2023 fire season **24% of all overhead circuits** were placed in EFR settings
- EFR settings are **enabled across the service territory**; well in advance of weather conditions that have historically been related to catastrophic fires
- PacifiCorp is still analyzing the data from the 2023 fire season to measure effectiveness; other utilities in California have experienced a **68% reduction in ignitions** from fast trip settings

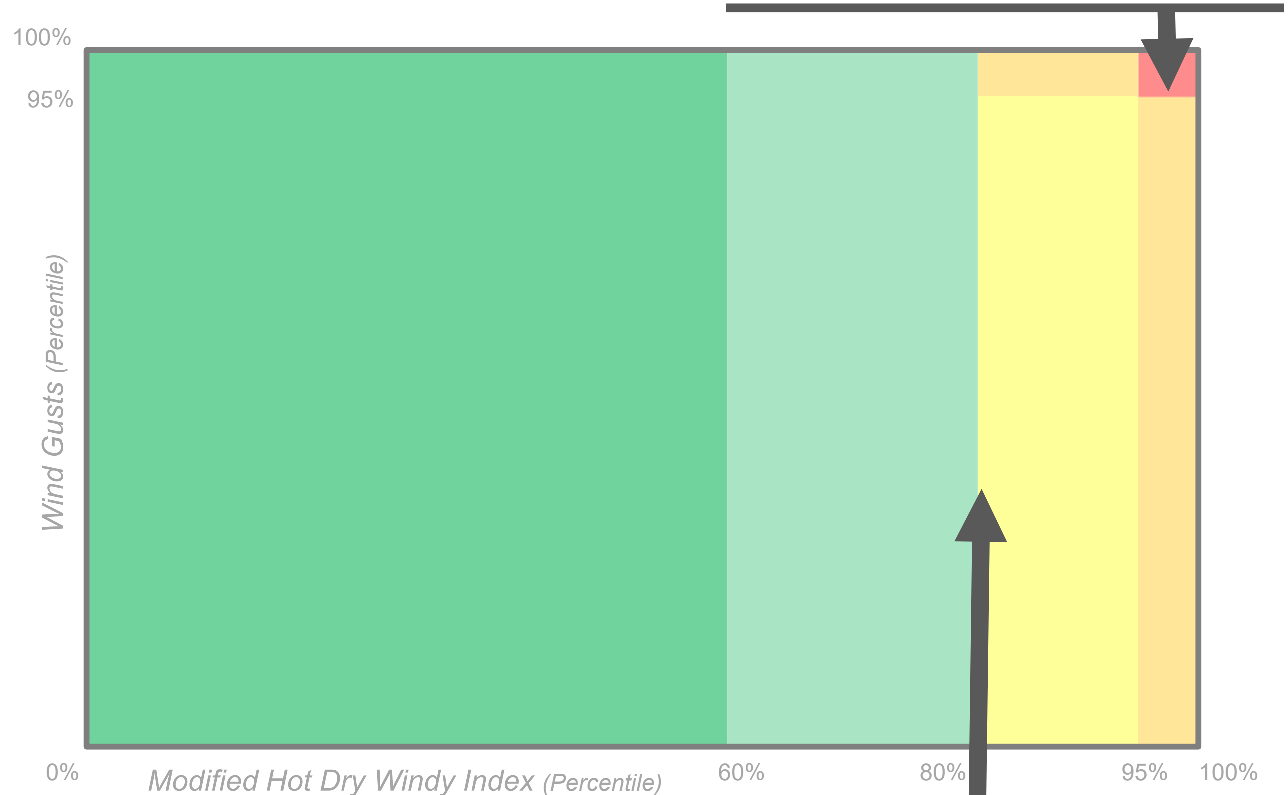
Non-Fire Season	Significant Fire Risk
Low Fire Risk	Extreme Fire Risk
Elevated Fire Risk	

The proactive deployment of EFR settings is based on 30 years of utility related wildfires in the western U.S. and the weather conditions at the time of those fires

WILDFIRE IMPACT

0% Damage to Structures or Injuries in Green and Yellow Areas

98% Of catastrophic fires occur in the Red Area, which is Public Safety Power Shutoff conditions

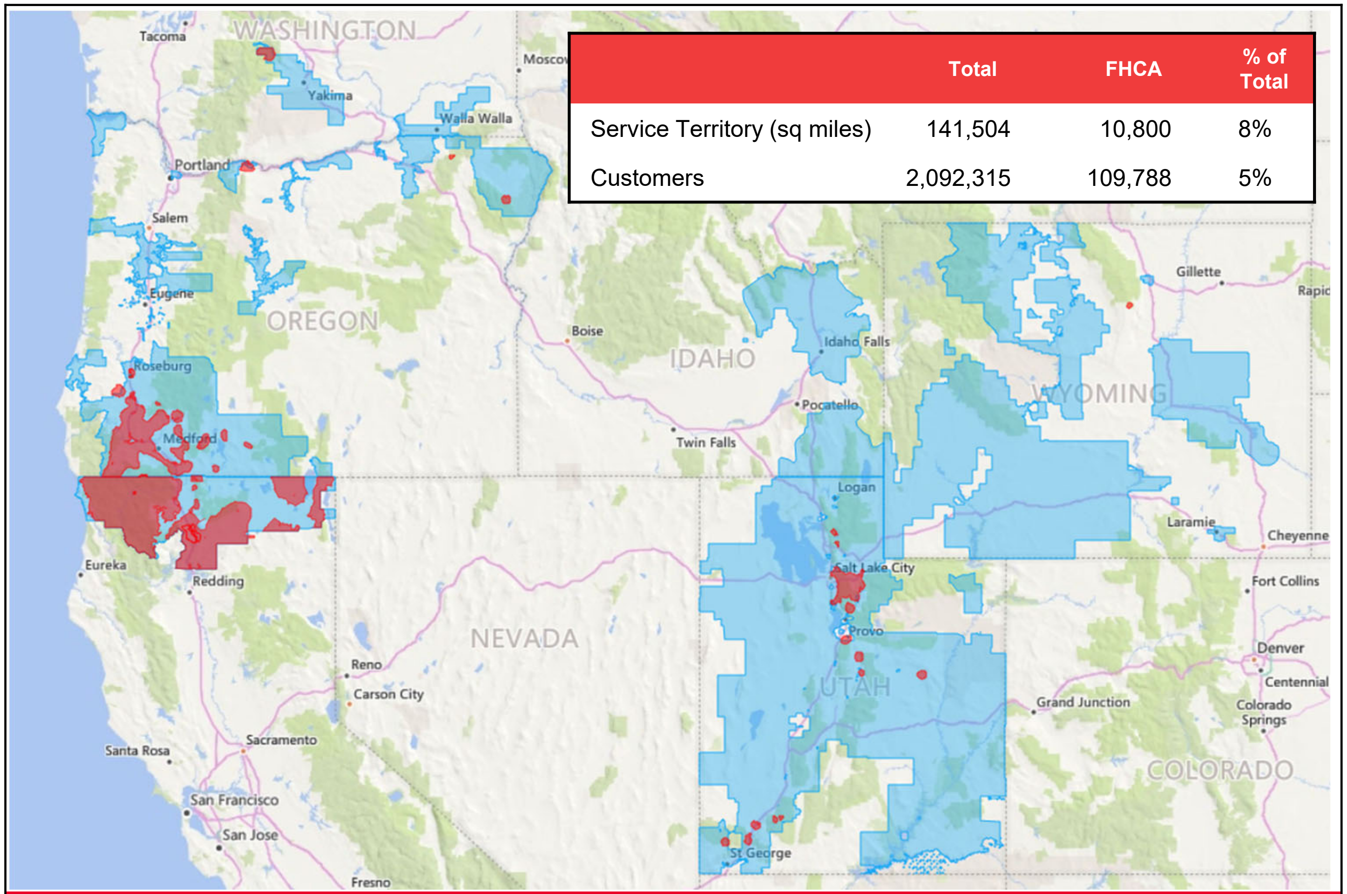


EFR Is enabled when weather conditions reach **yellow for a given area** and stay on for FHCA throughout the fire season. Providing a safety buffer between enablement and when wildfire impacts are historically experienced

PacifiCorp
Wildfire Mitigation Across Service Territory

- The **entire service territory** has risk modeling conducted and is monitored for fire weather conditions that trigger operational practices
- **EFR:** settings activated for devices when that area reaches elevated weather conditions for the fire season
- Capable of conducting **Public Safety Power Shutoffs** anywhere required based on weather conditions across service territory
- **Vegetation Trimming:** Oregon & California transitioning to 3-year trimming cycle by the end of 2024. All other states have already transitioned to a 3-year cycle
- **Annual Inspections:** Conduct annual line and vegetation inspections within the FHCA with accelerated correction timelines

*Service territory noted in blue and identified FHCA noted in red**

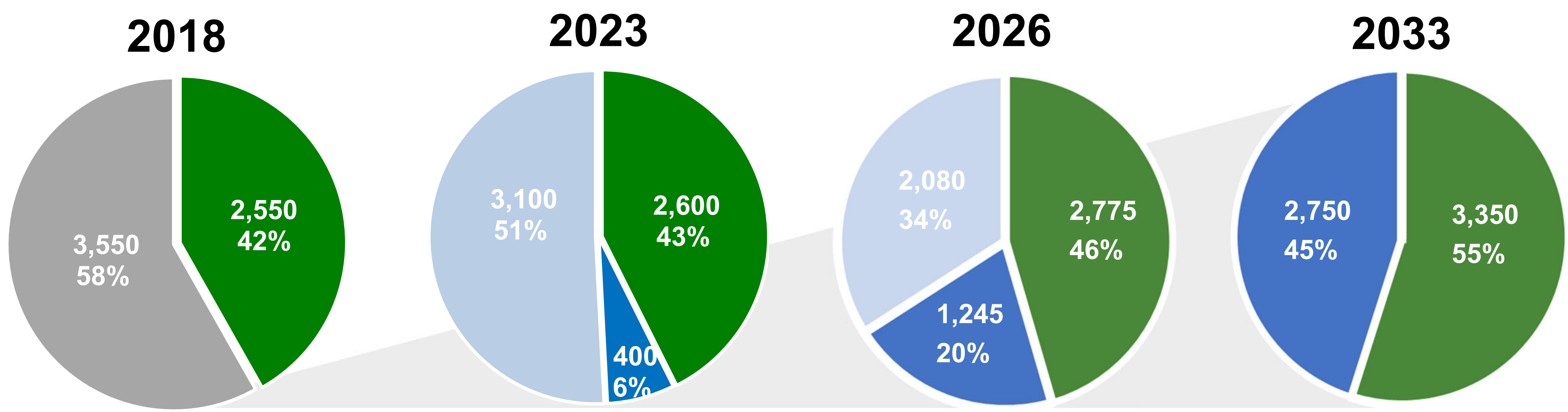


	Total	FHCA	% of Total
Service Territory (sq miles)	141,504	10,800	8%
Customers	2,092,315	109,788	5%

Asset Line Miles	Total	OH Bare	OH Covered	Underground
Total Transmission Line	**17,116**	**17,104**	**n/a**	**12**
Fire Risk Transmission Lines (6% of total)	1,001	978	n/a	12
Distribution Lines	**65,859**	**42,609**	**450**	**23,063**
Fire Risk Distribution Lines (9% of total)	6,100	3,100	400	2,600

Wildfire Mitigation
Covered Conductor / Undergrounding

PacifiCorp has significantly reduced the risk of wildfire by deploying nearly 450 miles of new covered conductor and strategic undergrounding for its distribution lines to date, and will have completed 66% of the 6,100 miles in Fire High Consequence Areas by 2026



6,100 miles
in Fire High Consequence Areas

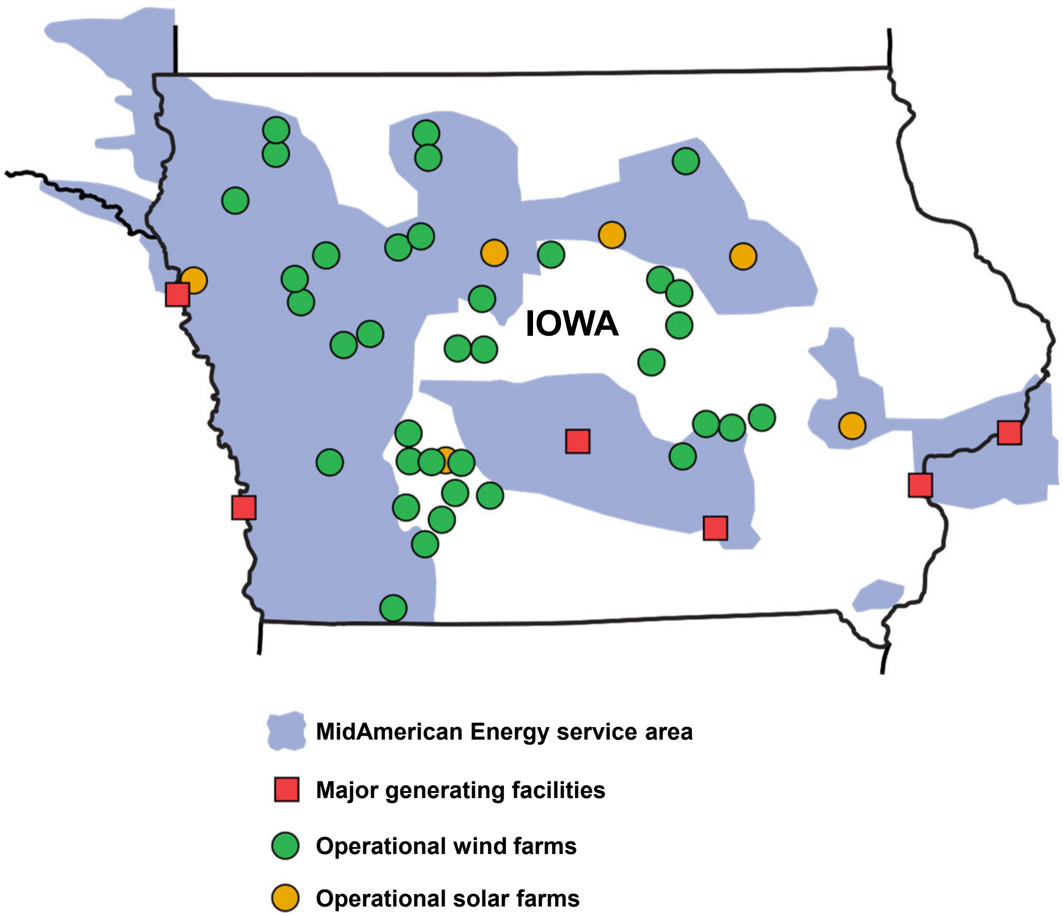
- Bare Overhead Miles
- Underground Miles
- New Covered Conductor Miles
- Bare Overhead mitigated by system automation / non-expulsion fuses

PacifiCorp
Wildfire Policies and Procedures

PacifiCorp has a suite of wildfire policies and procedures that are used to trigger operational practices including EFR settings, PSPS, de-energization and re-energization

Policy	Description	Highlights
Governing Wildfire Policy	This policy addresses the company's cross-departmental approach to monitoring conditions related to wildfire risk and adjusting daily operations of transmission and distribution system assets, including network restoration, during identified periods of elevated fire risk	• Daily evaluation of fire risk across entire service territory • Notes cross-departmental procedures based on fire risk; such as EFR, patrols and re-energization authority
Wildfire Encroachment and De-Energizing Assets	This procedure addresses initial assessment and associated operational actions, communication to senior leadership, monitoring, and criteria for de-energization of assets when encroachment of wildfire threatens system or safety of emergency response personnel	• 24 / 7 Monitoring • All fires within 10 miles of assets are evaluated for impact to system and fire growth • Fires within a specified distance of assets (based on voltage and material) results in immediate de-energization
Operating *Transmission* Assets During Periods of Elevated Risk	This procedure outlines operating the bulk electric system and sub-transmission system during times of fire risk as identified by meteorology for each of PacifiCorp's operating districts	• Disabling reclosing / no manual reclose • Re-energization authority after a transmission line has opened • Patrol requirements before energizing
Operating *Distribution* Assets During Periods of Elevated Risk	The procedure outlines operating the distribution system during times of fire risk; such as, EFR setting activation, procedures for patrol and step restoration, and authority required to restore based on identified wildfire risk	• EFR settings • Outage restoration authority • Patrol requirements before energizing
PSPS Execution Playbook	The playbook outlines the steps associated with conducting a public safety power shutoff; including risk monitoring, deploying resources, customer notifications, de-energization, line patrols and re-energization	• Describes inputs to the decision-making process • Notification processes for before, during and after an event

MidAmerican



- Headquartered in Des Moines, Iowa
- 3,500 employees
- 1.6 million electric and natural gas customers in four Midwestern states
- 4,600 transmission line miles, 25,400 miles of distribution lines and 345 substations
- 12,018 MWs(1) of owned generation capacity
- Owned generation capacity by fuel type:

	9/30/2023	12/31/2000
Wind	62%	0%
Coal	22%	70%
Natural Gas	11%	19%
Nuclear and other	5%	11%

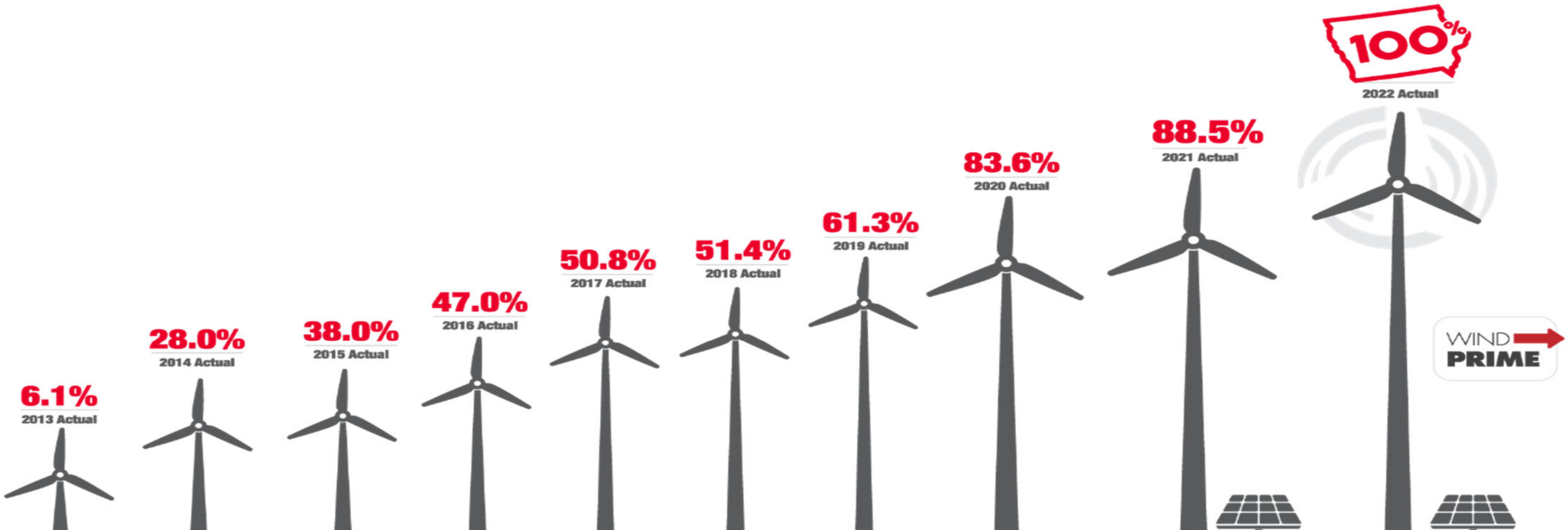
(1) Net MWs owned in operation and under construction as of September 30, 2023

MidAmerican Business Update

- Actual retail load for nine months ended September 30, 2023, was 22,423 GWh; a 247 GWh (1.1%) increase compared with the same period last year, primarily due to improved industrial sales, partially offset by the unfavorable impact of weather
- MidAmerican's Iowa electric rates are 5th lowest in the country – with a high renewable concentration – and have been a significant factor in attracting retail load, particularly from data centers and other large customers; sales to MidAmerican's largest customers on individual rates increased 7.8% for the nine months ended September 30, 2023, over the same period in 2022
- In 2022, MidAmerican met its goal to provide 100% renewable energy to its Iowa customers through its GreenAdvantage® program thanks to record-setting wind resource in 2022 and MidAmerican's decades-long commitment to investing in renewable energy for its customers
- Wind PRIME continues through the regulatory process and continues to be necessary to serve the growing customer base in Iowa with 100% renewable energy
  - In August 2023, MidAmerican, the Iowa Office of Consumer Advocate and the Environmental Intervenors filed a revised non-unanimous settlement with the IUB that included a rate of return of 10.75%; the settlement would also benefit customers by providing a rate decrease through lower retail fuel costs and future rate increase mitigation through accelerated depreciation of generation assets; MidAmerican expects the IUB to issue an order on the revised non-unanimous settlement by the end of 2023
- In May 2022, MidAmerican filed a request with the South Dakota Public Utilities Commission (SDPUC) for a $7 million, or 6.4%, annual increase in South Dakota retail natural gas rates; in March 2023, MidAmerican filed a settlement agreement between all parties allowing a total increase of $6 million, or 5.5%, annual increase in retail natural gas rates; on March 31, 2023, the SDPUC issued an order approving the settlement agreement with final rates effective April 1, 2023
- In June 2023, MidAmerican filed a request with the IUB for an increase in its Iowa retail natural gas rates, which would increase revenue by $39 million annually; if approved, the requested rates would increase retail customer's bills by an average of 6.1%; interim rates of $31 million annually, or an average increase to customer's bills of 4.8%, were effective in June 2023

MidAmerican Wind PRIME Regulatory Update

- Wind Prime consists of up to 2,042 MWs of new wind generation and up to 50 MWs of solar generation at an estimated total investment of $3.9 billion. Ratemaking principles filing for Wind PRIME remains in the regulatory process
- The construction of Wind PRIME as contemplated in the filing would:
  - Enable MidAmerican to serve customers with 100% renewable energy on an ongoing basis
  - Be constructed at no net cost to customers, rather, at a net benefit
  - Lower volatility of rates through fuel cost stabilization and re-order paydown of coal assets
- After receiving a decision in April 2023 where the board rejected a prior settlement and proposed its own principles for the project, MidAmerican successfully petitioned the board for rehearing, and then negotiated a revised settlement; the board completed its rehearing in October 2023 and MidAmerican anticipates a decision by December 2023



MidAmerican
Wind and Solar Energy Investment

Year	MWs Installed Capacity(1)	Cumulative Investment ($ billions)(2)
2015	3,448	$6.0
2016	4,048	$7.0
2017	4,388	$8.3
2018	5,215	$10.0
2019	6,262	$11.9
2020	7,037	$12.8
2021	7,335	$13.9
2022	7,555	$14.7

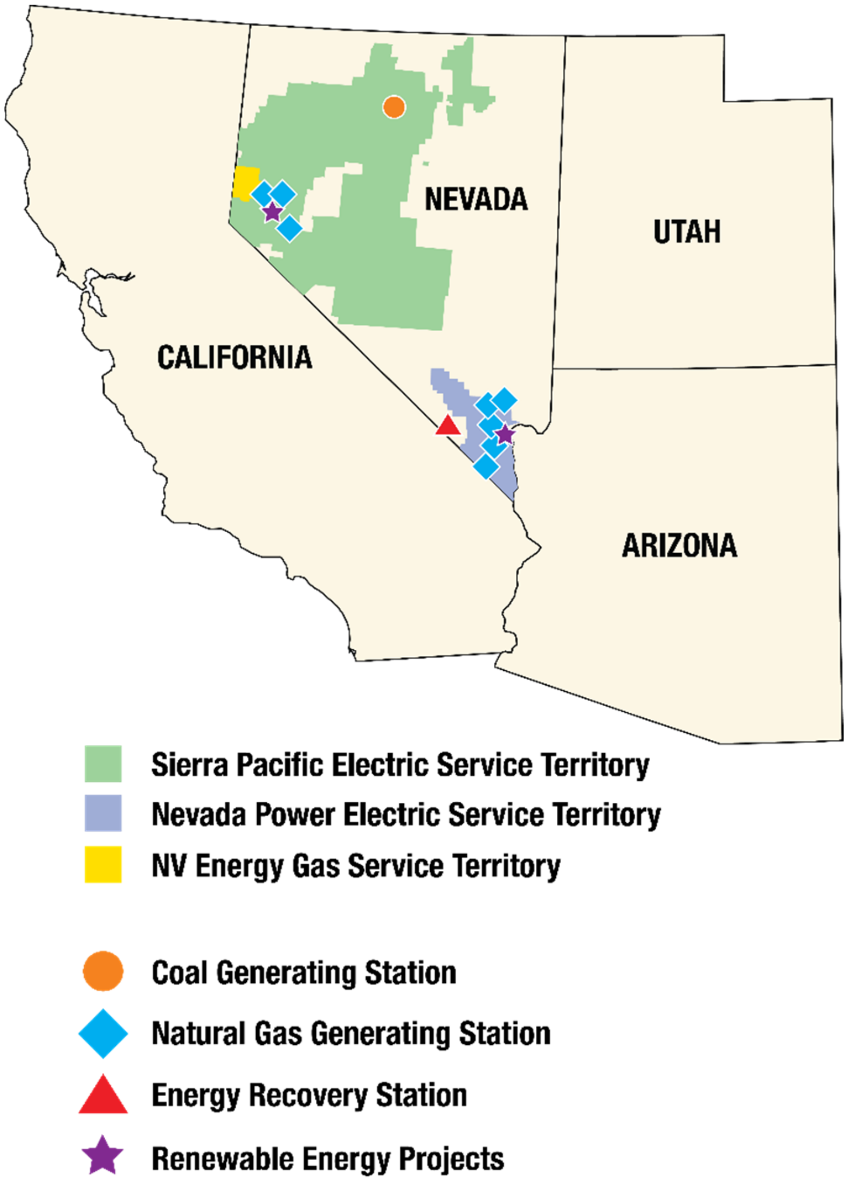
- As of December 2022, MidAmerican has invested nearly $15 billion in new-wind generation, wind-repowering projects and solar generation projects across Iowa
- MidAmerican is the largest owner in the U.S. of rate-regulated wind capacity, with 7,555 MWs of installed capacity (7,192 MWs of net capacity) in operation
- Thanks to a record-setting wind resource in 2022, MidAmerican utilized 100% renewable energy, certified through its GreenAdvantage® program, to serve its retail electric customers in Iowa

(1) Wind generation MWs are representative of nameplate capacity

(2) Includes investments in repowered facilities

All or some of the renewable attributes associated with the generation have been or may in the future be: (a) sold to third parties, or (b) used to comply with future regulatory requirements

NV Energy



- Headquartered in Las Vegas, Nevada, with territory throughout Nevada
- 2,600 employees
- 1.4 million electric customers and 183 thousand natural gas customers
- 6,100 transmission line miles, 23,600 miles of distribution lines and 430 substations
- Provides service to the majority of Nevada's population
- 6,160 MWs(1) of owned generation capacity (93% natural gas, 4% coal, 3% renewable/other)

NVEnergy

Nevada Power

- Provides electric service to southern Nevada
- 1 million electric customers
- 4,792 MWs(1) of owned generation capacity

Sierra Pacific

- Provides electric and gas services to northern Nevada
- 375,000 electric customers and 183,000 gas customers
- 1,368 MWs(1) of owned generation capacity
- Last coal-generation station in Nevada to be retired by 2025

(1) Net MWs owned in operation and under construction as of September 30, 2023

NV Energy Business Update

- **Retail Load Growth**
  - **Nevada Power**: Actual retail load for nine months ended September 30, 2023, was 18,374 GWh; a 354 GWh (1.9%) decrease compared with the same time period last year, primarily due to a decrease of customer usage for bundled customers relative to the same period in 2022
  - **Sierra Pacific**: Actual retail load for nine months ended September 30, 2023, was 8,427 GWh; a 266 GWh (3.1%) decrease compared with the same time period last year, primarily due to a decrease of customer usage for bundled customers relative to the same period in 2022
- **Nevada Economy** – The Nevada economy has seen recovery with gaming revenues increasing 10.7% in 2022 from 2021. The most recent business survey suggests a positive outlook for the Nevada economy in third quarter 2023 with business leaders predicting positives sales, profits, capital expenditures and employment despite a potential deterioration of the U.S. economy
  - Northern Nevada continued positive trends with recent announcements including the Tesla Gigafactory II facility expansion for the manufacturing of the Tesla semi-truck and Redwood Materials receiving a $2 billion Department of Energy loan for a new large battery recycling facility
  - Industrial development both in northern and southern Nevada continues to be robust, being driven by low industrial vacancy rates and strong demand. As of second quarter 2023, industrial vacancy rates were 4.1% in northern Nevada
  - Southern Nevada continues to benefit from positive publicity caused by the upcoming Formula 1 Las Vegas Grand Prix in November 2023, and by the 2024 Super Bowl
  - In July 2023, the Nevada unemployment rate was 5.34%. In the North, the rate was lower at 4.5% due to the diversified economy that Reno has developed over the years with an increase in jobs in trade, transportation and utilities
- **Fuel and Purchased Power** – In the winters of 2022-2023, natural gas prices in the west increased nearly one-and-a-half times with record high volatility of fuel and purchased power caused by global challenges (war in Ukraine) and unexpected surges in the U.S. demand. There was a disproportionate impact in the West due to pipeline operational constraints. Fuel and purchased power costs are a pass through to customers and are recovered dollar for dollar through a balancing account. The company has successfully recovered these balances in the past with minimal disallowances. The company earns a carry cost on balances
- **Rate Case** – Nevada Power's electric triennial general rate case was filed in June 2023, with an order expected in December 2023 and rates effective January 1, 2024. Nevada Power's filing included a request for a $92.7 million revenue requirement increase. Nevada Power's current authorized return on equity is 9.4%. Sierra Pacific's current authorized return on equity is 9.5%
- **2023 Legislative Session** – AB524 signed into law in 2023 allows for more frequent general rate case filings than every three years. With the potential increase in capital expenditures due to new projects, the company plans to file more frequently
- **Customer Support** – NV Energy is empowering customers to manage their energy costs by providing tools, like home energy assessments, programable thermostats and incentives for energy efficiency projects
- **Investments in the Future** – NV Energy is investing in infrastructure that will allow Nevada to access lower cost market purchases, allow NV Energy to self-generate more of its power to reduce power market exposure, and increase the utilization of renewable energy and storage to reduce overall fuel costs for customers

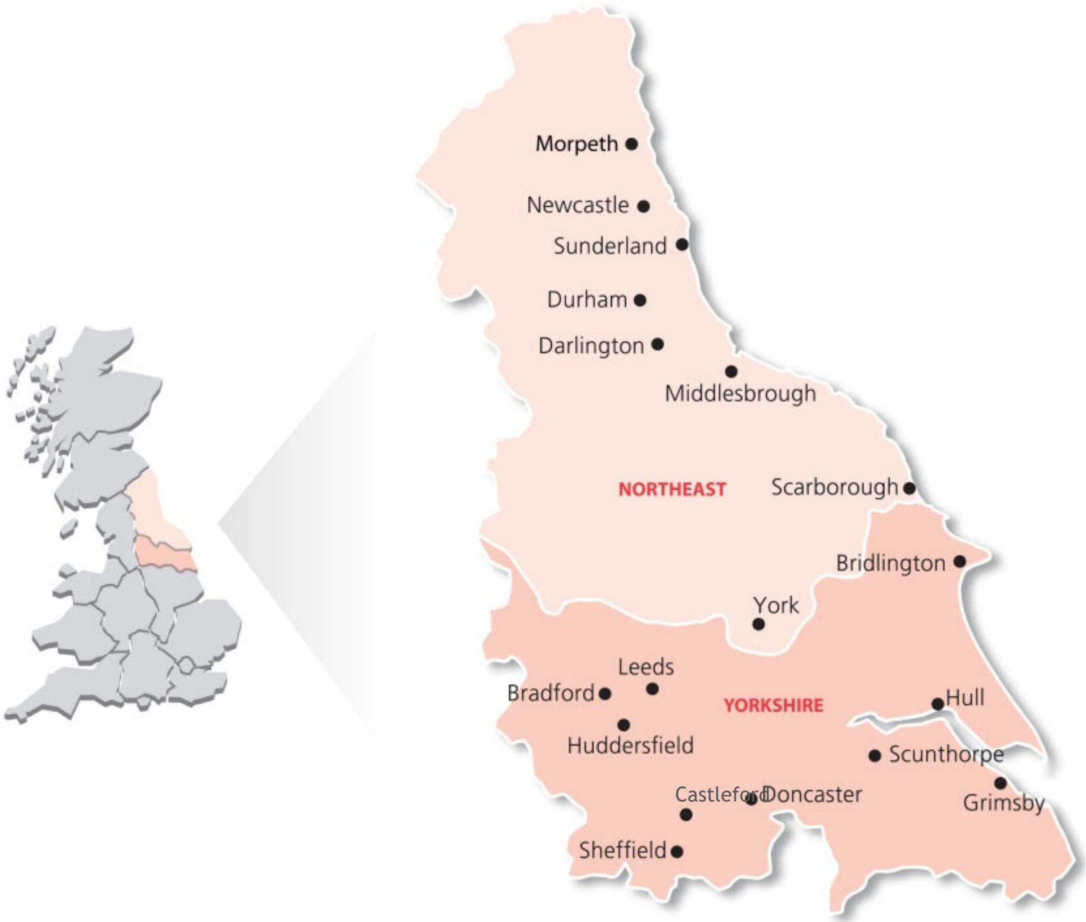
Greenlink Nevada Transmission Project

- **Greenlink West**
  - Fort Churchill substation to Northwest substation 525-kV. In-service planned for May 2027
  - Northwest substation to Harry Allen substation 525-kV. In-service planned for December 2028
- **Greenlink North**
  - Fort Churchill substation to Robinson Summit substation 525-kV. In-service planned for December 2028
- **Common Ties**
  - Fort Churchill 525, 345, 230 and 120-kV substation expansion
  - Fort Churchill substation to Mira Loma substation 345-kV
  - Fort Churchill substation to Comstock Meadows substation 1, 345-kV
  - Fort Churchill substation to Comstock Meadows substation 2, 345-kV
  - Common Ties in-service planned for May 2027
- **Benefits for customers and Nevada**
  - Creates access to resource-rich renewable energy zones containing over 5,000 MWs of renewable resources that could not previously be developed for lack of necessary transmission infrastructure
  - Facilitates ability to meet Nevada's renewable development and carbon-reduction goals
  - Positions Nevada to benefit from renewable energy when other future regional transmission projects interconnect to the Greenlink substation terminals and collector stations
  - Strengthens electric reliability for Nevada
  - Aligns with long-term statewide economic growth both in northern and southern Nevada
  - Positions Nevada as an energy leader in western U.S.
- **Combined expected cost of approximately $3.1 billion**

NV Energy
Natural Disaster Risk Mitigation

- NV Energy has a recovery mechanism for costs associated with natural disaster risk mitigation and catastrophic events
  - Costs are deferred into a regulatory asset with prudency review and recovery the following year
  - One statewide rate for most program costs and capital expenditures is recovered in the service territory placed
- Natural disaster risk
  - Natural disaster mitigation plan addresses high wind and thunderstorm monsoonal risk experienced in southern Nevada, as well as winter storm risk in northern Nevada
- Actions taken
  - Vegetation management expedited to achieve four-year vegetation management cycle in key areas
  - Detailed wildfire safety inspections completed in elevated areas (more than 47,000 poles)
  - Expanded wildfire safety inspections to the wildland urban interface, an additional 41,000 poles
  - Deployed wildfire detection cameras and 65 weather stations to improve wildfire detecting and forecasting capability
  - Implemented 0.1-second fast trip settings for Tier 3 distribution circuits
  - Implemented public safety outage management procedures
  - Installed backup generation at Kyle Canyon substation to minimize customer outage impacts
- Next Steps
  - Execute natural disaster protection plan and seek regulatory cost recovery of plan expenses
  - Execute seven key areas of risk mitigation: risk-based approach and analytics, operational practices, inspections and corrections, system hardening, vegetation management, situational awareness and public safety outage management
  - Enhance the public safety outage management program to better identify fire weather risks and improve coordination with first responders, emergency managers and the public

Northern Powergrid



Key information		
Customers (Regulated Power Network)		4.0 million
Employees		2,700
Length of distribution lines		61,000 miles
(£ millions) – U.S. GAAP (1)	**2023**	**2022**
Revenues	784	814
Regulated revenues(2)	611	629
Regulated gross margin	552	556
Operating Income	298	333
Net Income	137	224
Capex	371	492
RAV(3)	4,222	3,661
Debt to RAV(3)	56%	61%

(1) Financial metrics are 9 months ended September
(2) Regulated revenues includes Supplier of Last Resort regulatory mechanism that is offset in cost of sales
(3) Actual performance reflects March 2022 and March 2023 for RAV and 2021/2022 operational performance

- Both regulated and non-regulated earnings remain strong
  - For the nine-months ended September 30, 2023, regulated earnings were flat compared to the prior year as Northern Powergrid moved to new a price control period. inflation protection will provide future growth
  - 2023 year-to-date net income includes impact of Energy Profits Levy and higher pension expense
- Value of the business increasing through strong RAV growth and non-regulated capital investment
  - Regulated Asset Value (rate base) growing as a result of investment, longer regulatory asset lives and higher inflation (2022/2023 RPI: 12.9%)

RIIO-ED2 Price Control Update

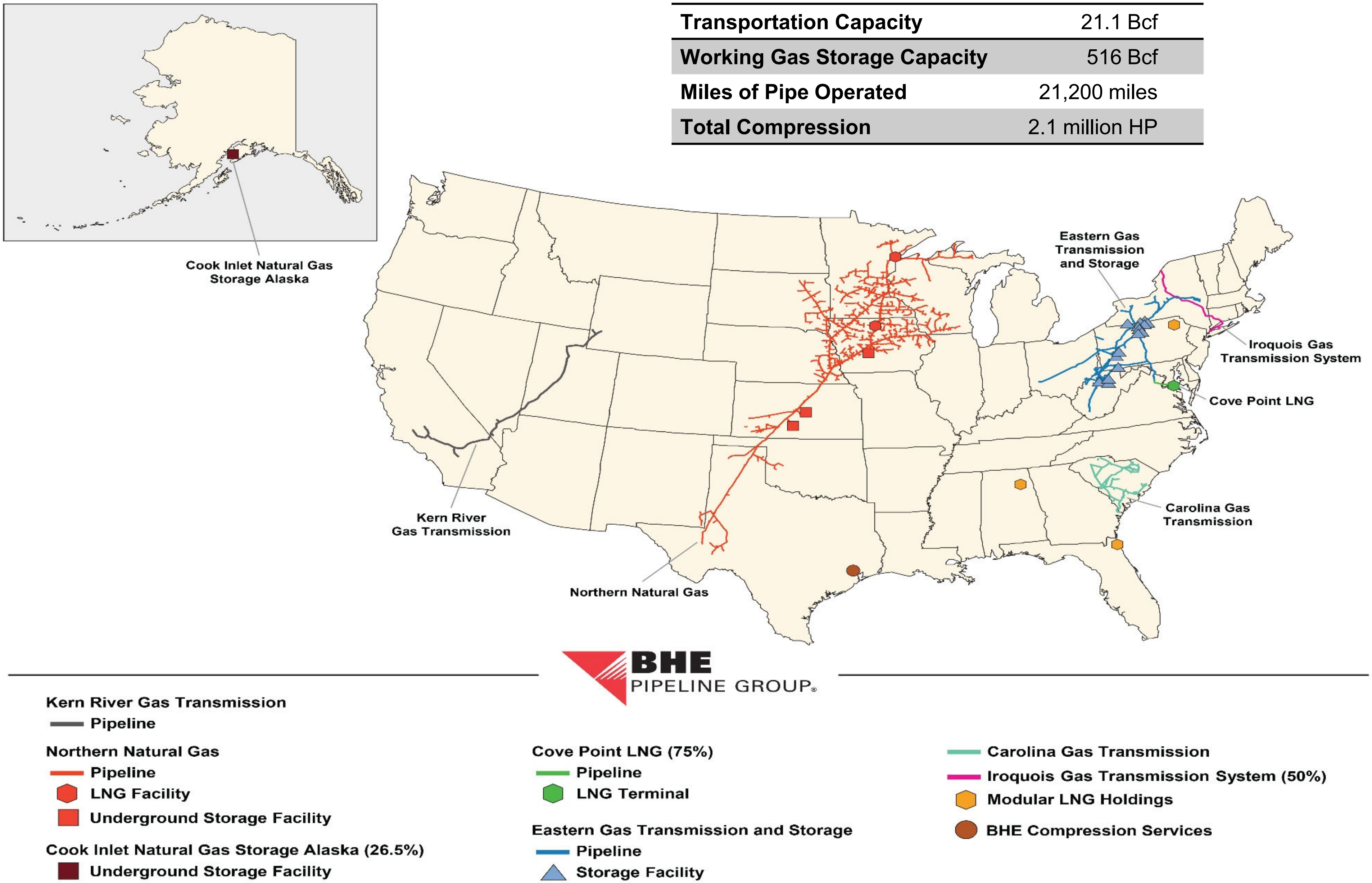
- The key elements of an inflation-linked settlement with output targets and financial incentives remain in place for 2023-2028
- Ofgem's financial framework for RIIO-ED2 was shaped by the 2021 Competition and Markets Authority (CMA) network price control appeals
  - Final appeal decisions favored Ofgem in relation to base allowed cost of capital, but signaled that Ofgem must be less prone to improvising elements of their decisions that are not evidence-based
- Cost allowances for RIIO-ED2 have been increased in support of the U.K. government's decarbonization policies
  - Ofgem's baseline allowances assume a relatively low conservative decarbonization scenario
  - Adjustment mechanisms are designed to provide additional funding in the event of faster uptake of low carbon technologies

Regulatory Parameters	ED2 (2023-28)	ED1 (2015-23)
Real Allowed Equity Returns	5.23%	6.00%
Real Allowed Cost of Debt	3.07%	2.03%
Gearing (Debt-to-RAV)	60%	65%
Total expenditures vs prior price control	120%	95%
Inflation link	CPI-H	RPI
Regulatory Asset Life	45 years	20-45 years
Average RAV growth (real)	4.4%	1.5%
Average RAV growth (nominal)	6.1%	5.3%

- Distribution charges represent less than 5% of the typical average annual residential bill
  - Despite the increase in cost allowances, bills reduce in RIIO-ED2 due to lower returns and longer regulatory asset lives
- In September 2023, the CMA upheld one of two targeted elements of Northern Powergrid's appeal
  - Materiality is approximately £160 million of cost allowances over the five-year period
  - CMA has instructed Ofgem to review and revise its decision in relation to its cost allocation methodology
  - CMA has requested that Ofgem proceeds expeditiously to conclude updating cost allowances

BHE Pipeline Group

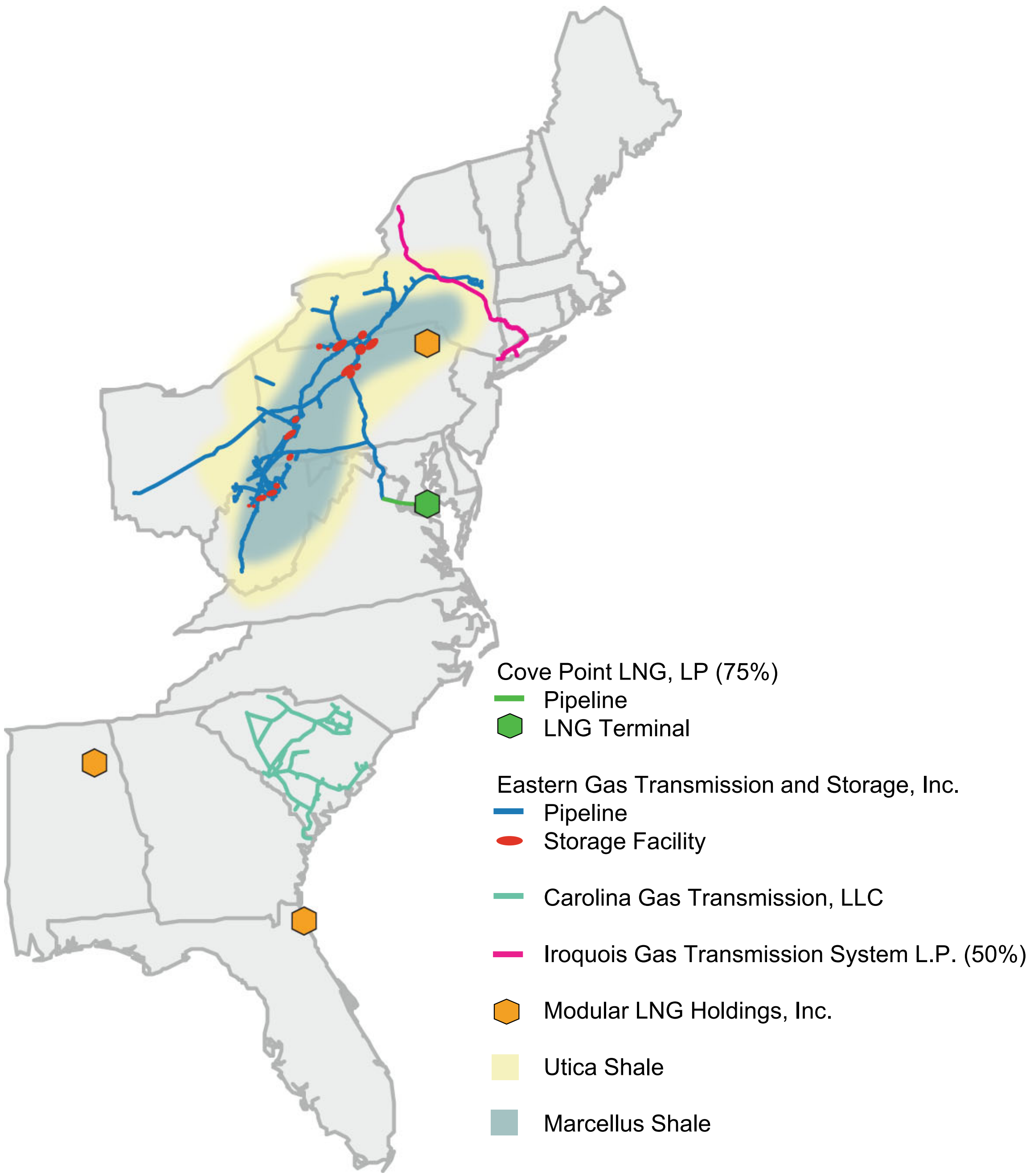
Transportation Capacity	21.1 Bcf
Working Gas Storage Capacity	516 Bcf
Miles of Pipe Operated	21,200 miles
Total Compression	2.1 million HP



BHE Pipeline Group Business Update

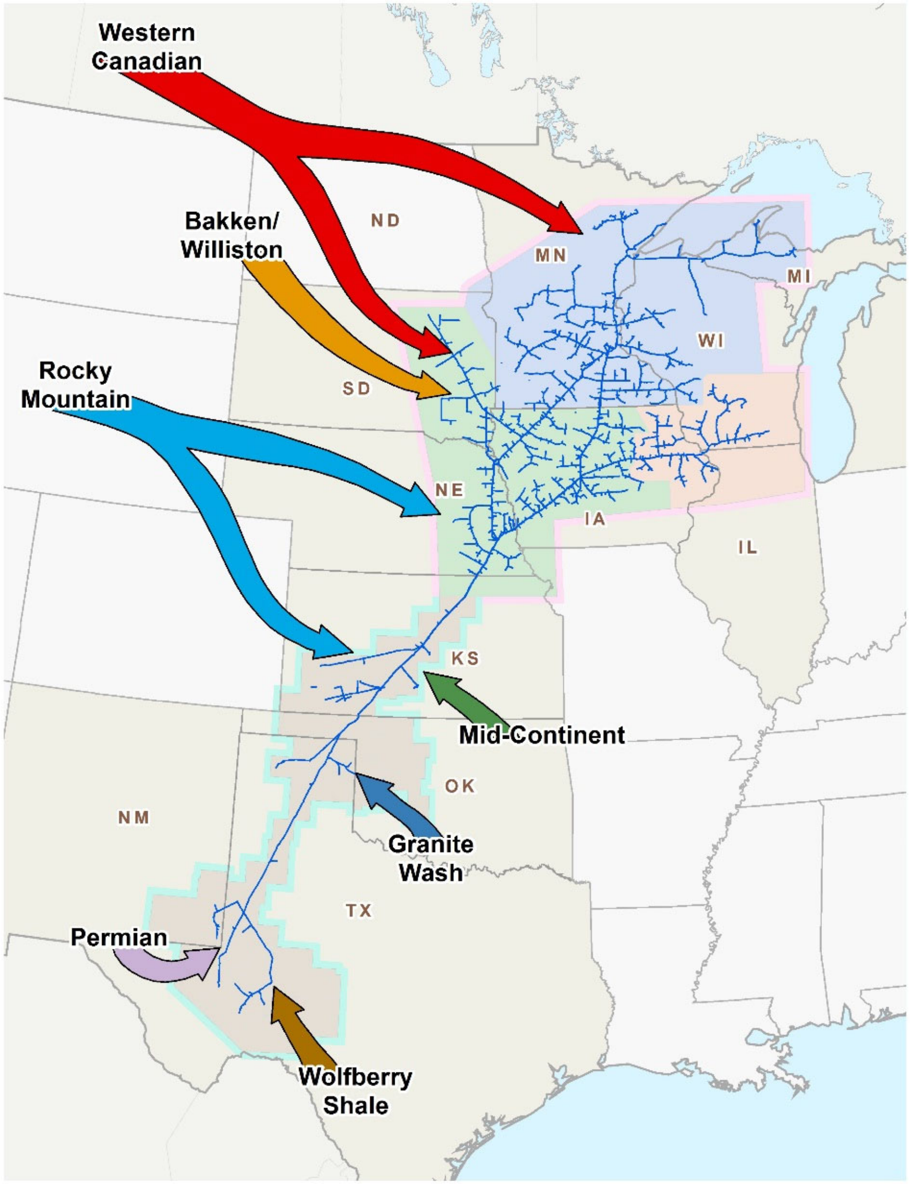
- **Northern Natural Gas filed a general Section 4 rate case July 1, 2022**
  - After working with customers, FERC trial staff and other interested parties, Northern filed an unopposed settlement agreement with the FERC on June 23, 2023, effectively concluding Northern's Section 4 general rate case proceeding
  - The settlement is the culmination of efforts by all the parties to reach a balanced outcome that allows Northern to recover costs associated with $1.6 billion in investment in the reliability and modernization of its systems since its last rate case, provides certainty for all parties, including a rate moratorium through June 2024, concludes an expensive and time intensive process and hastens the implementation of final rates and refunds
  - Northern received final approval from the FERC in September 2023
    - Rate refunds were issued with the invoicing of September 2023 activity
- **On July 10, 2023, Berkshire Hathaway Energy announced an agreement to purchase Dominion Energy's 50% limited partnership stake in the Cove Point LNG business**
  - The transaction was valued at $3.3 billion and closed September 1, 2023
  - Berkshire Hathaway Energy now owns a 75% limited partnership stake in Cove Point LNG; a subsidiary of Brookfield Infrastructure Partners holds the remaining 25% limited partner interest

BHE GT&S



- Headquartered in Glen Allen, Virginia
- 1,700 employees
- 5,400 miles of operational natural gas transmission, storage and gathering pipelines
- Approximately 12.6 Bcf per day of transmission design capacity and total operating storage design capacity of 420 Bcf, of which approximately 307 Bcf is company-owned working storage capacity
- 97% of transmission and storage revenue (excluding Cove Point LNG revenue) through September 30, 2023, was contracted based on fixed amounts (demand charges) that are not dependent on the volumes transported
  - Eastern Gas Transmission and Storage's transmission and storage contracts have a weighted average remaining contract term of six years and four years, respectively
  - Carolina Gas Transmission's transmission contracts have a weighted average contract term of nine years
- Eastern Gas Transmission and Storage ranked third among mega-pipelines in the 2023 Mastio & Company customer satisfaction surveys
- Carolina Gas Transmission ranked second among interstate pipelines in the 2023 Mastio & Company customer satisfaction surveys
- Includes Cove Point LNG, an import and export liquification facility with storage capacity of approximately 14.6 Bcf-equivalent with a pipeline connecting the facility to upstream pipelines
  - LNG take or pay tolling contracts with two international investment-grade utility offtake customers (approximately 89% annual revenue with a 15-year remaining contract life)
  - No direct commodity exposure

Northern Natural Gas



- Headquartered in Omaha, Nebraska
- 970 employees
- 14,400-mile interstate natural gas transmission pipeline system
- 6.3 Bcf per day of market area design capacity, 1.7 Bcf per day field area capacity to demarcation and 1.4 Bcf per day of Permian area capacity
- More than 95 Bcf of working gas capacity in five storage facilities
- 93% of transportation and storage through September 30, 2023, is contracted based on fixed amounts (demand charges) that are not dependent on the volumes transported
  - Market Area transportation contracts have a weighted average contract term of six years
  - Storage contracts have a weighted average contract term of five years
- Increased the integrity and reliability of the pipeline
- Ranked No. 1 among mega-pipelines and No. 3 among interstate pipelines in the 2023 Mastio & Company customer satisfaction survey

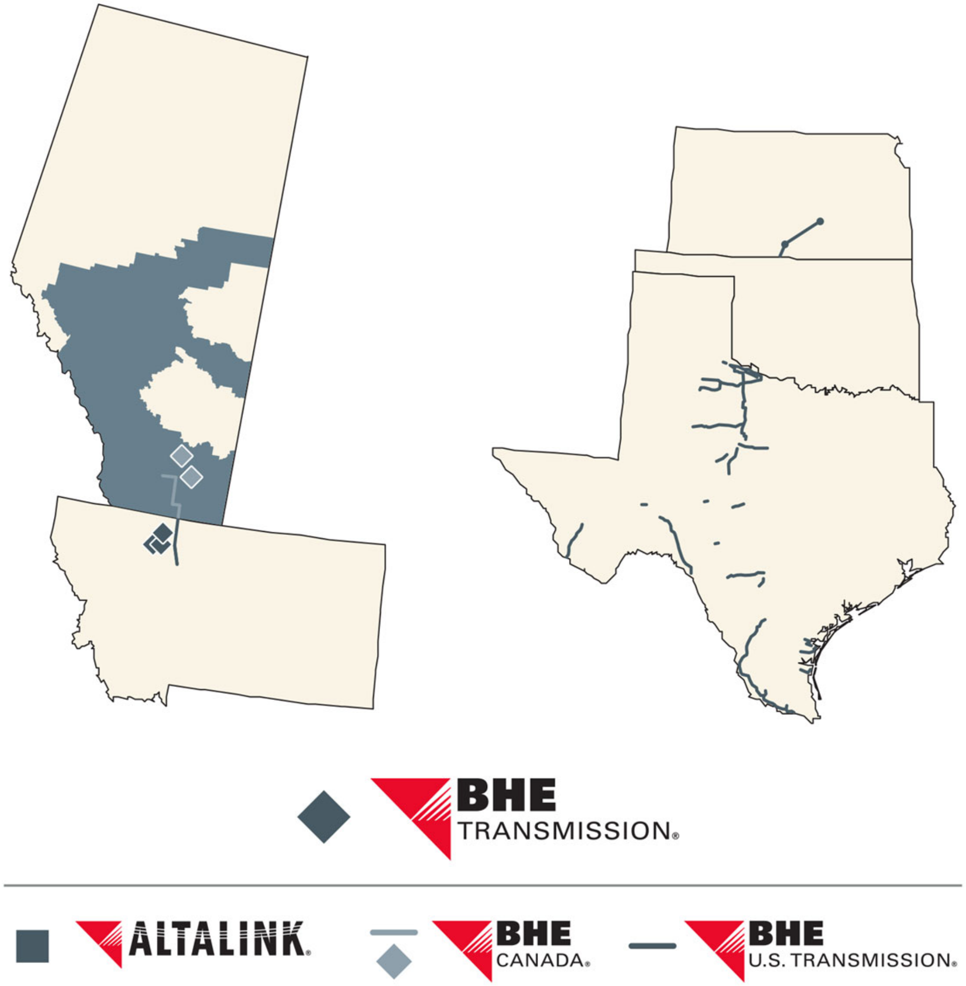
Kern River

- Headquartered in Salt Lake City, Utah
- 150 employees
- 1,700-mile interstate natural gas transmission pipeline system
- Design capacity of 2.2 million Dth per day of natural gas
- Ranked No.1 among interstate pipelines in the 2023 Mastio & Company customer satisfaction survey
- Delivered nearly 24%(1) of California's natural gas demand in 2022
- 81% of revenue through September 30, 2023, is based on demand charges
- Long-term contracted capacity has a weighted average contract term of approximately eight years
- 100% equity financed (no debt)

(1) 2023 California Gas Report

BHE Transmission

- BHE Transmission owns approximately 8,500 miles of transmission lines and 317 substations (excluding joint ventures), and has total assets of $9.4 billion as of September 30, 2023
- 750 employees
- AltaLink owns and operates regulated electricity transmission facilities in the province of Alberta, Canada
  - Supplies electricity to approximately 85% of Alberta's population
  - No volume or commodity price exposure
  - Revenue from AA- rated Alberta Electric System Operator (AESO)
  - Mid-year 2023 forecast rate base of C$7.4 billion and CWIP of C$84 million as per approved 2022-2023 General Tariff Application (GTA)
- BHE U.S. Transmission is engaged in various joint ventures to develop, own and operate transmission assets
  - Owns a 50% interest in Electric Transmission Texas (ETT). ETT owns and operates transmission assets in the Electric Reliability Council of Texas, with total assets of $3.7 billion as of September 30, 2023
  - Owns a 25% interest in Prairie Wind Transmission, LLC in Kansas with total assets of $134 million as of September 30, 2023



- BHE Transmission owns and operates four wind farms across Montana and Alberta totaling 529 MWs, a 20 MW natural gas peaking facility in Alberta, and plans to construct solar and energy storage facilities in Montana
  - Total non-regulated assets of $568 million as of September 30, 2023

AltaLink Regulatory Update

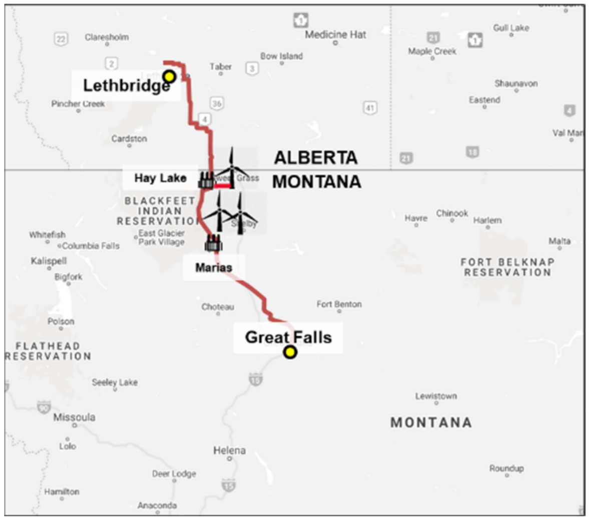
- AESO Fortis Customer Contribution Decision
  - In November 2020, the Alberta Utilities Commission (AUC) rescinded its earlier findings that directed FortisAlberta to transfer approximately C$375 million of unamortized customer contributions on transmission assets to AltaLink
  - In April 2021, the commission ruled (1) the current policy is legal; (2) FortisAlberta can keep its existing investment and earn a return on that investment; and (3) it is not in the public interest for either distribution or transmission facility owners to earn on these investments on a go-forward basis
  - AltaLink filed applications with the Alberta Court of Appeal for permission to appeal, which was granted and heard in February 2023. The Court's decision is expected imminently
- 2024+ Generic Cost of Capital (GCOC) – AUC Proceeding
  - On October 9, 2023, the AUC issued its decision on the GCOC for 2024 and beyond approving a set equity ratio and a formula to determine return on equity (ROE). The commission set the deemed equity ratio at 37% and set a notional ROE of 9% which is subject to formulaic adjustment utilizing 30-year government of Canada bond yields and Canadian utility bond spreads. The 2023 approved levels were 37% equity thickness and 8.5% ROE
  - In November 2023, the commission will set and provide utilities with the approved ROE for 2024 and will provide the same in November of each year going forward
- 2024-2025 GTA and 2021-2022 Deferral Account Application
  - AltaLink filed its 2024-2025 General Tariff Application and 2021-2022 Direct Assign Capital Deferral Account application, the 2024-2025 KainaiLink Limited Partnership General Tariff Application, and the 2024-2025 PiikaniLink Limited Partnership General Tariff Application on April 28, 2023. The AltaLink GTA consists of the following:
    - Reflects capital replacement and upgrade capital projects, wildfire, information technology and cyber and security projects with a requested net capital expenditures of C$410 million, and C$161 million of direct assign projects over the two-year period
    - Requests the commission to deem prudent the actual salvage related costs of approximately C$99 million incurred in 2019-2021 and to also recover of the associated returns over the same period
  - The commission provided a schedule that contemplates a negotiated settlement process with a decision to be provided in second quarter 2024

AltaLink Wildfire Risk Mitigation Plan

- AltaLink filed an amendment to its application on August 28, 2023, to advance and accelerate its Wildfire Mitigation Plan (WMP) as a response to the increasing frequency and severity of wildfires. The revised plan reflects a two-step approach that requests:
  - Further strengthening the grid to reduce the potential of the system contributing to a fire at a projected cost of C$47 million
  - The creation of a deferral account that would be financed through a securitized debt facility intended to financially protect AltaLink and its customers from third-party liability
- AltaLink has several recovery mechanisms for costs associated with catastrophic events
  - The Alberta Electric Utilities Act and Liability Protection Regulation
    - No action can be brought against a Transmission Facility Operator unless the damage results from its negligence, willful misconduct or breach of contract
    - Where the damage results from negligence, willful misconduct or breach of contract, the act limits liability to direct loss or damage
  - Recovery from the Regulator – If the loss is significant, AltaLink could capitalize the costs (subject to AUC approval) and not make a Self Insurance Reserve claim
  - Self Insurance Reserve – Applies where the AUC has directed AltaLink to not procure insurance (transmission lines) and where insurance limits are exceeded
- Over the 5-year period ending December 31, 2023, AltaLink will have invested C$60 million in incremental wildfire mitigation capital
- AltaLink's WMP efforts continue to lead Alberta utilities and are aligned with best practices deployed elsewhere in North America
  - Collaborated with Alberta wildfire and third-party fire behavior modelling experts to develop fire-threat maps
  - Identified high risk fire areas (HRFAs)
  - Created a wildfire working group for information sharing and new technology applications
  - Deployed a best practices framework
  - Entire service territory was mapped for wildfire risk
  - Outlined AltaLink's incremental activities in HRFAs

BHE Transmission Growth Opportunities

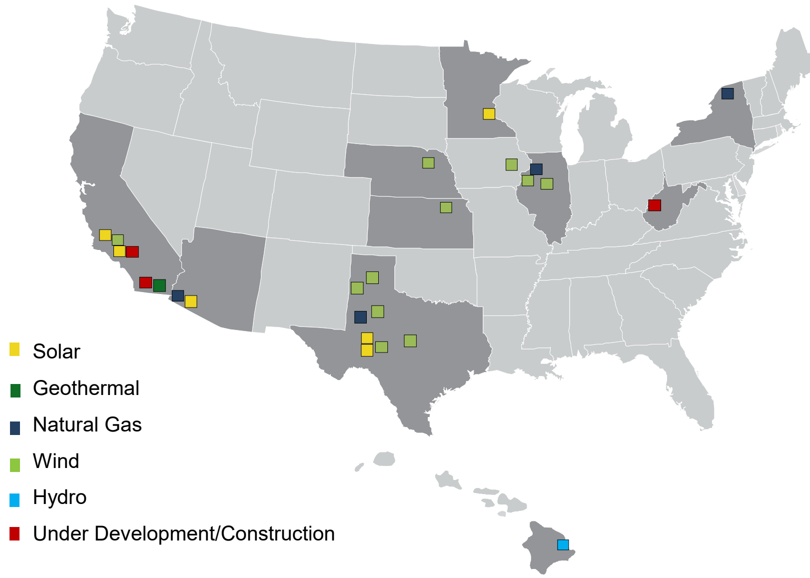
- Montana Alberta Transmission Line (MATL)
  - MATL is a 214-mile, 230-kV merchant transmission line connecting Great Falls, Montana and Lethbridge, Alberta
  - MATL is the only physical intertie that connects Alberta and the U.S.
  - BHE U.S. Transmission is developing a potential project to increase MATL's capacity from 300 MWs to 500 MWs. Investment decision is expected in 2024
- BHE Montana, LLC
  - Three windfarms in Montana with total generation capacity of 399 MWs and 300 MWs of long-term (50+) years northbound transmission rights on MATL beginning in 2026
  - BHE Montana has committed to a 75 MW energy storage project with target commercial operation in 2025 and a 100 MW solar project with target commercial operation in 2027
- Cross-Tie Electric Transmission Line
  - Proposed 500-kV, 214-mile electric transmission line being developed by TransCanyon, LLC (a joint venture between BHE U.S. Transmission and Pinnacle West Capital Corporation), connecting Utah and Nevada. The line would go into service in 2027 with an estimated cost of $750 million
  - In October 2023, TransCanyon was notified by the U.S. DOE that the Cross-Tie transmission project had been selected for final contract negotiations under the Transmission Facilitation Program. The program provides $2.5 billion to the DOE to enter into anchor tenant capacity contracts with eligible transmission projects which have been selected through a competitive solicitation process
- BHE Transmission is actively pursuing additional investments in non-regulated transmission and renewable energy



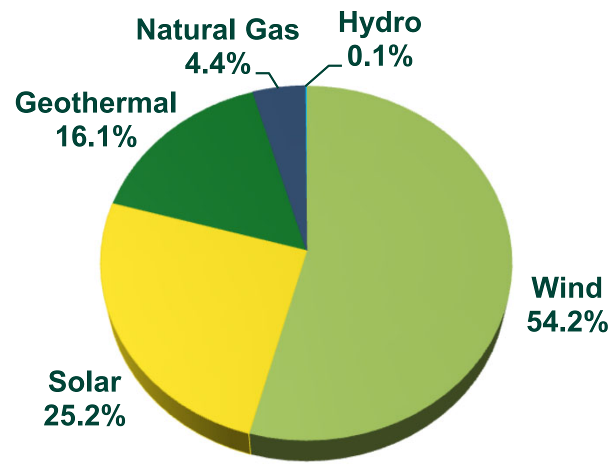
BHE Renewables

	Location	Installed	PPA Expiration	Power Purchaser	Net Capacity (MW)	Net Owned Capacity (MW)[1]
SOLAR						
Solar Star I & II	CA	2013-2015	2035	SCE	586	586
Topaz	CA	2013-2014	2039	PG&E	550	550
Agua Caliente	AZ	2012-2013	2039	PG&E	290	142
Alamo 6	TX	2017	2042	CPS	110	110
Community Solar Gardens	MN	2016-2018	2041-2043	Various	98	98
Pearl	TX	2017	2042	CPS	50	50
					1,684	1,536
WIND						
Grande Prairie	NE	2016	2036	OPPD	400	400
Pinyon Pines I & II	CA	2012	2035	SCE	300	300
Jumbo Road	TX	2015	2033	Austin	300	300
Santa Rita	TX	2018	2038	Various	300	300
Mariah North	TX	2016	N/A	N/A	230	230
Walnut Ridge	IL	2018	2028	US GSA	212	212
Flat Top	TX	2018	N/A	N/A	200	200
Gopher Creek	TX	2019	2034	Kraft-Heinz	158	158
Bishop Hill II	IL	2012	2032	Ameren	81	81
Marshall Wind	KS	2016	2036	Various	72	72
Independence	IA	2021	2041	CIPCO	54	54
					2,307	2,307
GEOTHERMAL						
Imperial Valley	CA	1982-2019	2024-2039	Various	345	345
HYDROELECTRIC						
Wailuku	HI	1993	2023	HELCO	10	10
NATURAL GAS						
Cordova	IL	2001	N/A	N/A	512	512
Power Resources	TX	1988	N/A	N/A	140	140
Saranac	NY	1994	N/A	N/A	245	196
Yuma	AZ	1994	2024	SDG&E	50	50
					947	898
Total Owned					**5,293**	**5,096**

(1) Net MWs owned in operation and under construction as of September 30, 2023



2022 Generation by Resource Type



BHE Renewables
Lithium Development

Lithium

- Conducting demonstration-scale testing to confirm the commercial viability of recovering lithium from geothermal brine and converting it to battery-grade lithium carbonate
  - If successful, commercial construction could begin as early as 2026 and commercial operations could begin as early as 2028
  - Lithium recovery demonstration plant (shown) operational since June 5, 2022
  - Lithium carbonate demonstration plant construction could begin as early as 2024

BHE Renewables Business Update

Ravenswood Microgrid

- Developing a first-of-its-kind solar and battery storage microgrid in Jackson County, West Virginia
  - Precision Castparts Corp. to purchase 100% renewable energy for its new titanium melt plant
  - Unique partnership with state of West Virginia to redevelop former site of aluminum manufacturing plant
  - Commercial operations anticipated to commence in 2024 with full capacity reached in 2026
  - Partnership with Our Next Energy (ONE) for battery supply

Geothermal expansion

- Developing three new geothermal plants for a combined net capacity of approximately 350 MWs
  - The California Public Utilities Commission's Mid-Term Reliability Decision supports demand for geothermal power
  - Commercial operations would start in 2027–2028, pending final investment decision
  - Pursuing offtake agreements and transmission interconnection
  - California Energy Commission expected to issue permits by August 2024
  - Engineering, design and technical studies are in process

Solar Star 3 and 4

- Developing 48 MW solar and battery storage project in Kern County, California
  - Commercial operation anticipated in November 2024

Bishop Hill II

- Repowering 50 turbines; commercial operation anticipated in December 2023

Financing Plan

Company	Issuances: Approximately (millions)	Issuances: Anticipated Issue Date	Maturities: (millions)	Maturities: Maturity Date
MidAmerican Energy	$600	Early-2024	$500	October 15, 2024
Northern Natural Gas	$500	Early-2024		
AltaLink, L.P.	C$250	Second Quarter 2024	C$350	June 6, 2024
Nevada Power	$300	Third Quarter 2024		
Northern Powergrid	£250	Third Quarter 2024		
Eastern Energy Gas Holdings	$900	Fourth Quarter 2024	$939	Various

- PacifiCorp is evaluating a debt offering depending on its capital investment plan and liquidity needs

Positioning Our Business to Create a Sustainable Energy Future

We Put Our Energy Into a Sustainable Future

Enhancing the culture of sustainability within each core principle

Environmental

Cleaner Energy

- Expanding clean energy
- Achieving net zero greenhouse gas emissions by 2050; 50% reduction by 2030
- Expanding transmission
- Supporting transportation electrification

Social

Stakeholder Focus

- Targeting zero workforce incidents/accidents
- Advancing our diversity, equity and inclusion framework
- Partnering with and supporting our communities

Governance

Sustainable Value

- Keeping costs stable and affordable through disciplined management
- Enhancing reliability and resiliency
- Upholding strong ethical and business processes that enhance value

All Coal-Fueled Plants Retired by 2049

- PacifiCorp will retire 22 units by 2039, NV Energy will retire 2 units by 2025 and MidAmerican will retire 6 units by 2049

Year	PacifiCorp Plant	PacifiCorp MWs	MidAmerican Plant	MidAmerican MWs	NV Energy Plant	NV Energy MWs
2013[1]		**6,081**		**3,343**		**1,073**
2014			Riverside 3	(4)	Reid Gardner 1-3	(300)
2015	Carbon 1 & 2	(172)	Riverside 5 [2]	(124)		
			Walter Scott 1 & 2	(124)		
2016			Neal 1 & 2	(390)		
2017					Reid Gardner 4	(257)
2019	Naughton 3 [2]	(280)			Navajo	(255)
2020	Cholla 4	(395)				
9/30/2023		**5,234**		**2,701**		**261**
2023	Jim Bridger 1 & 2 [2]	(713)				
2025	Craig 1	(82)			Valmy 1 & 2	(261)
	Naughton 1 & 2 [2]	(357)				
	Colstrip 3 [3]	-				
12/31/2025		**4,082**				**-**
2027	Dave Johnston 3	(220)				
	Hayden 2	(33)				
2028	Hayden 1	(44)				
	Craig 2	(79)				
	Dave Johnston 1 & 2	(195)				
2029	Colstrip 4 [3]	(148)				
	Jim Bridger 3 & 4 [2]	(700)				
12/31/2030		**2,663**				
2031	Hunter 1	(418)				
2032	Huntington 1 & 2	(909)				
	Hunter 2 & 3	(740)				
2039	Wyodak	(266)				
	Dave Johnston 4	(330)				
12/31/2039		**-**				

All coal units to be retired by 2049 (MidAmerican)

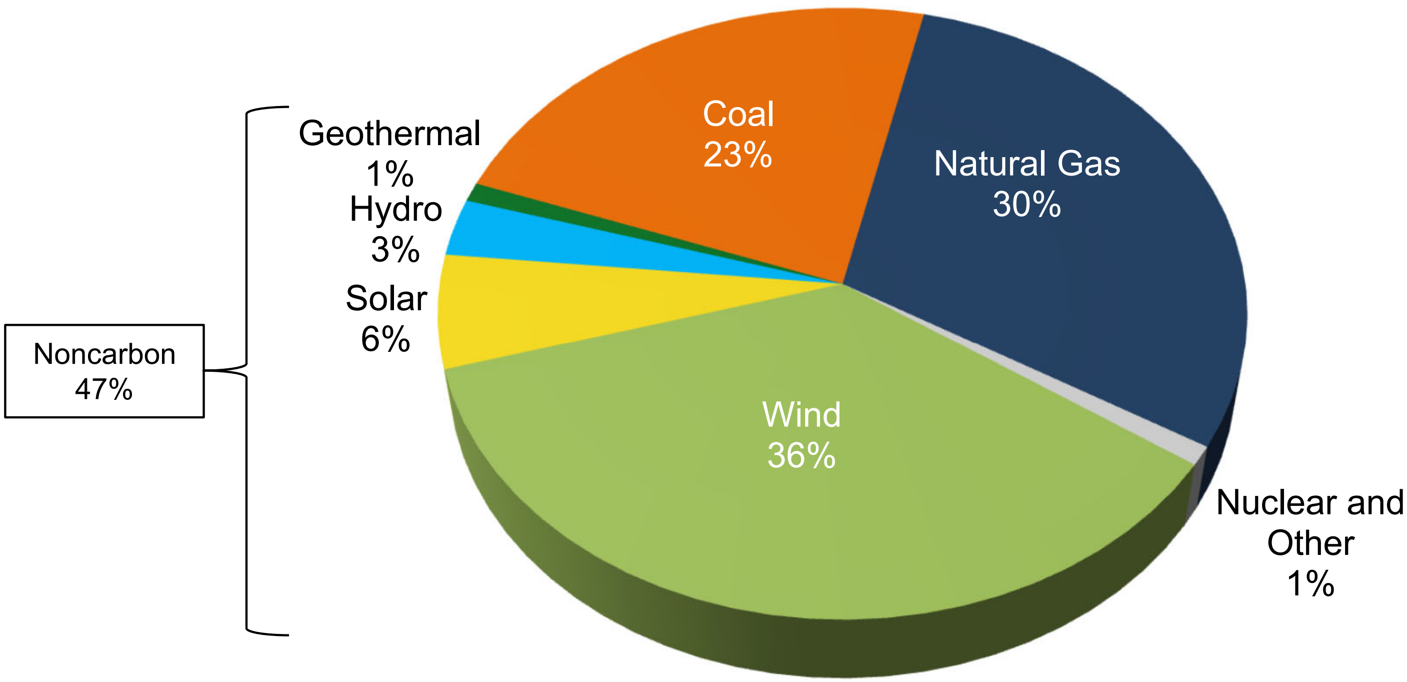
(1) *Adjusted for re-rating of coal plants between December 31, 2013, and September 30, 2023, including plants still in operation and retired*

(2) *Removed from coal service to be converted to natural gas-fueled facilities; Riverside 5 was retired in January 2021*

(3) *In 2026, subject to negotiations, PacifiCorp's 74 MW minority share in Colstrip 3 will be exchanged for a 74 MW minority share in Colstrip 4. The total 148 MWs in Colstrip 4 will be divested in 2029*

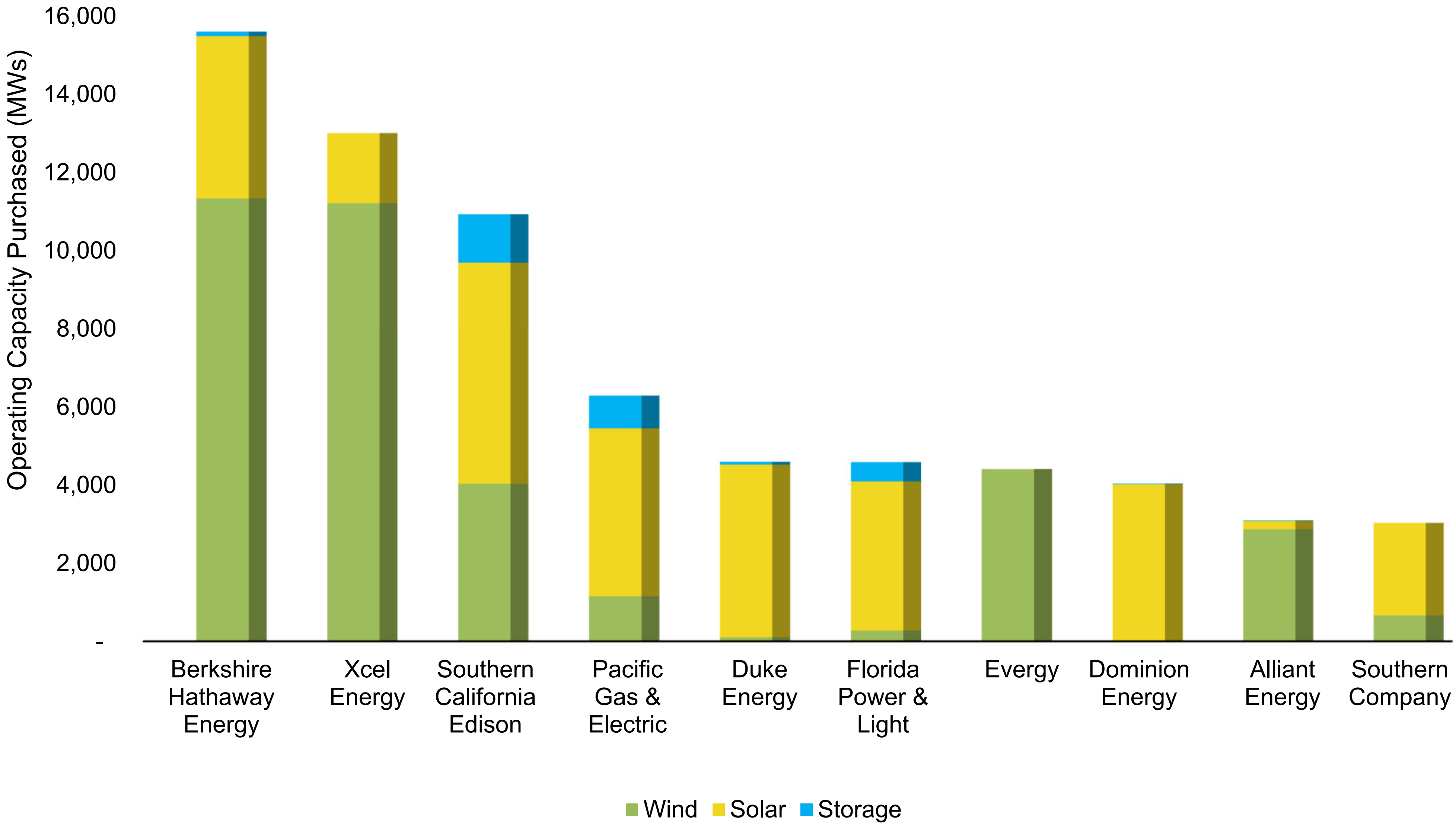
Power Diversification

- As of September 30, 2023, Berkshire Hathaway Energy owns 36,270 MWs of generation capacity in operation and under construction
  - 30,365 MWs of generation capacity are owned by the regulated electric utility businesses
  - 5,905 MWs of generation capacity are owned by its nonregulated subsidiaries, the majority of which provides power to utilities under long-term contracts
  - As of September 30, 2023, 47% of owned generation capacity (operating and under construction) comes from noncarbon resources



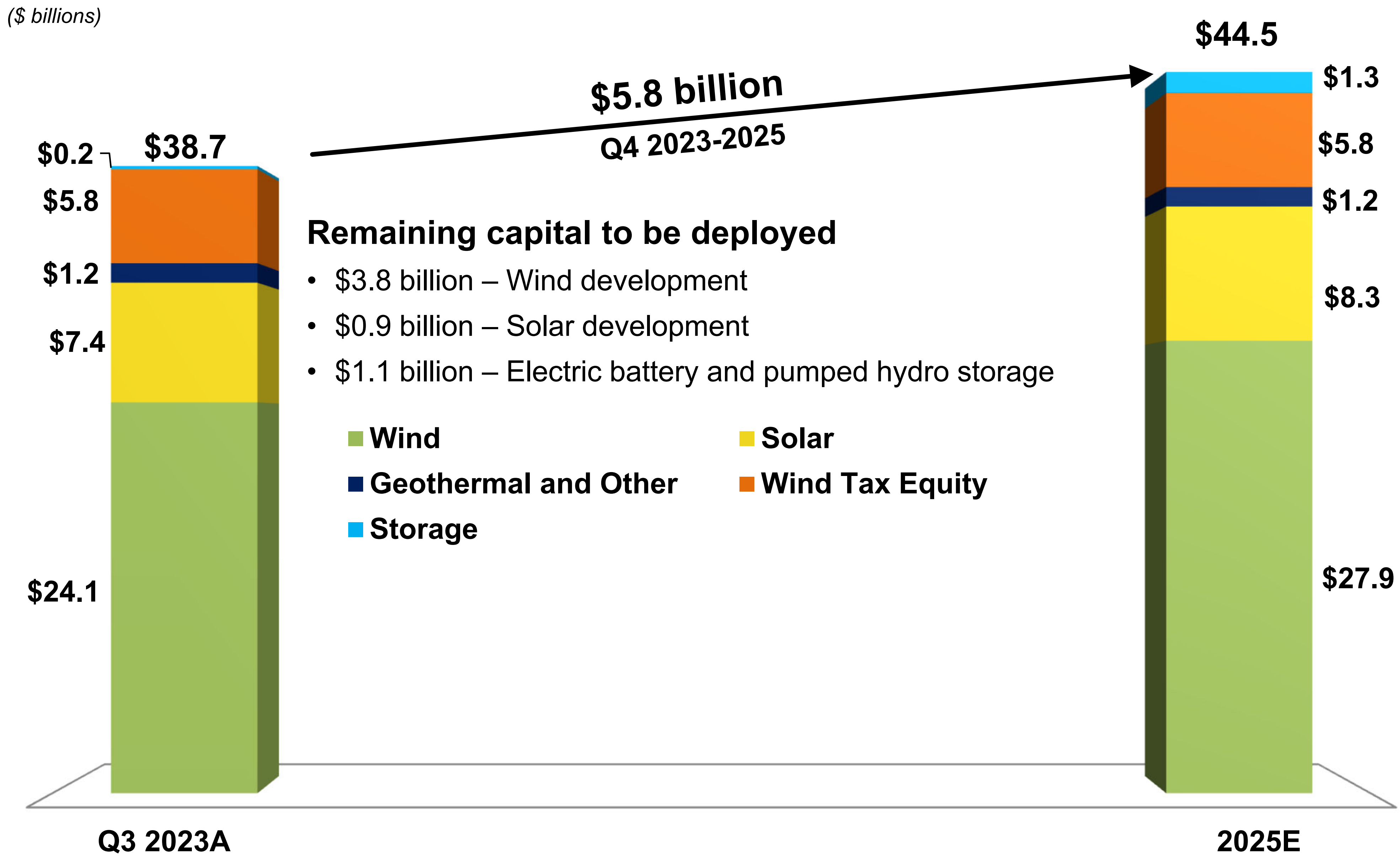
Industry Leader in Regulated Renewable Energy

Top 10 Investor-Owned Utilities with Clean Power on the System



Source: America Clean Power Association's 2022 Annual report

Supporting a Cleaner Energy Future
$44.5 Billion Renewable Investments



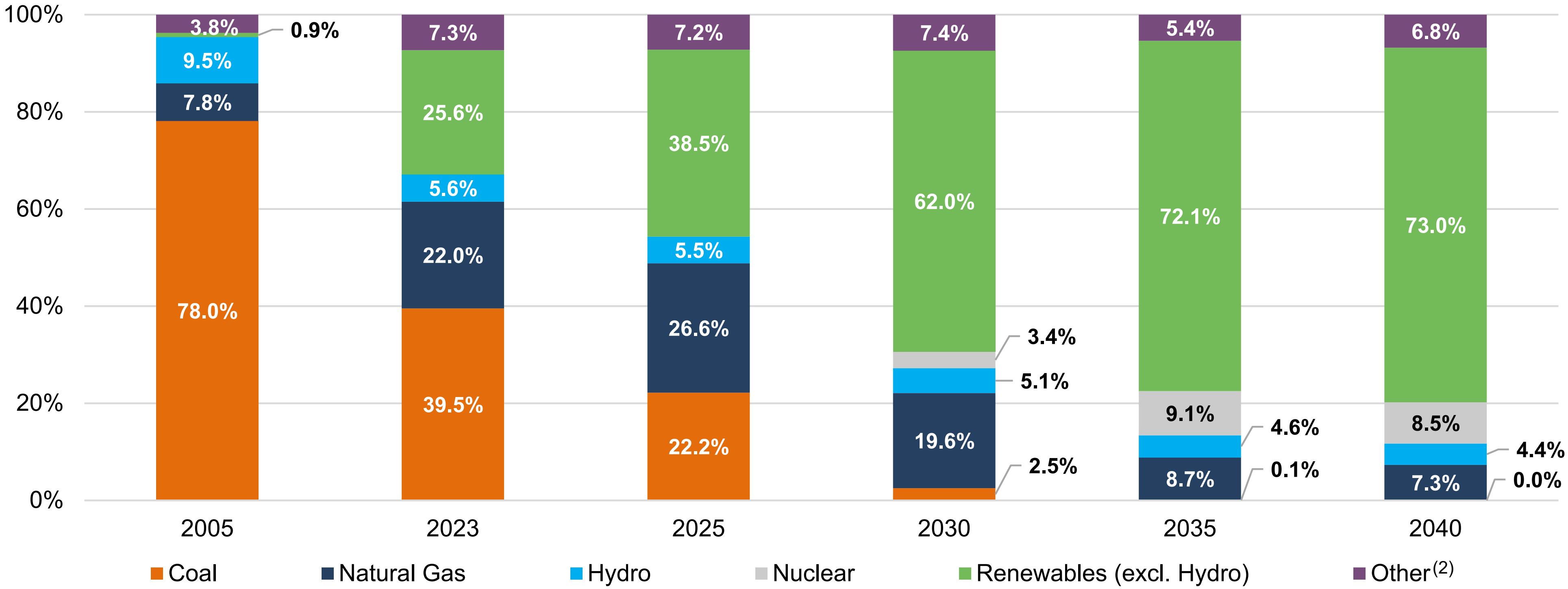
Remaining capital to be deployed

- $3.8 billion – Wind development
- $0.9 billion – Solar development
- $1.1 billion – Electric battery and pumped hydro storage

Sustainability
PacifiCorp

- PacifiCorp's generation portfolio transformation plan reflected in the 2023 IRP indicates a significant reduction in coal generation and the addition of renewables, advanced nuclear and battery storage. Highlights of the plan include:
  - 9,111 MWs of new wind resources
  - 8,095 MWs of storage resources, including batteries co-located with solar generation, standalone batteries and pumped hydro storage resources
  - 7,855 MWs of new solar resources, most paired with battery storage
  - 500 MWs of advanced nuclear (Natrium™ reactor demonstration project) in 2030, with an additional 1,000 MWs of advanced nuclear over the long term
- To finance a portion of its renewable energy development, PacifiCorp has issued $2.3 billion of green bonds

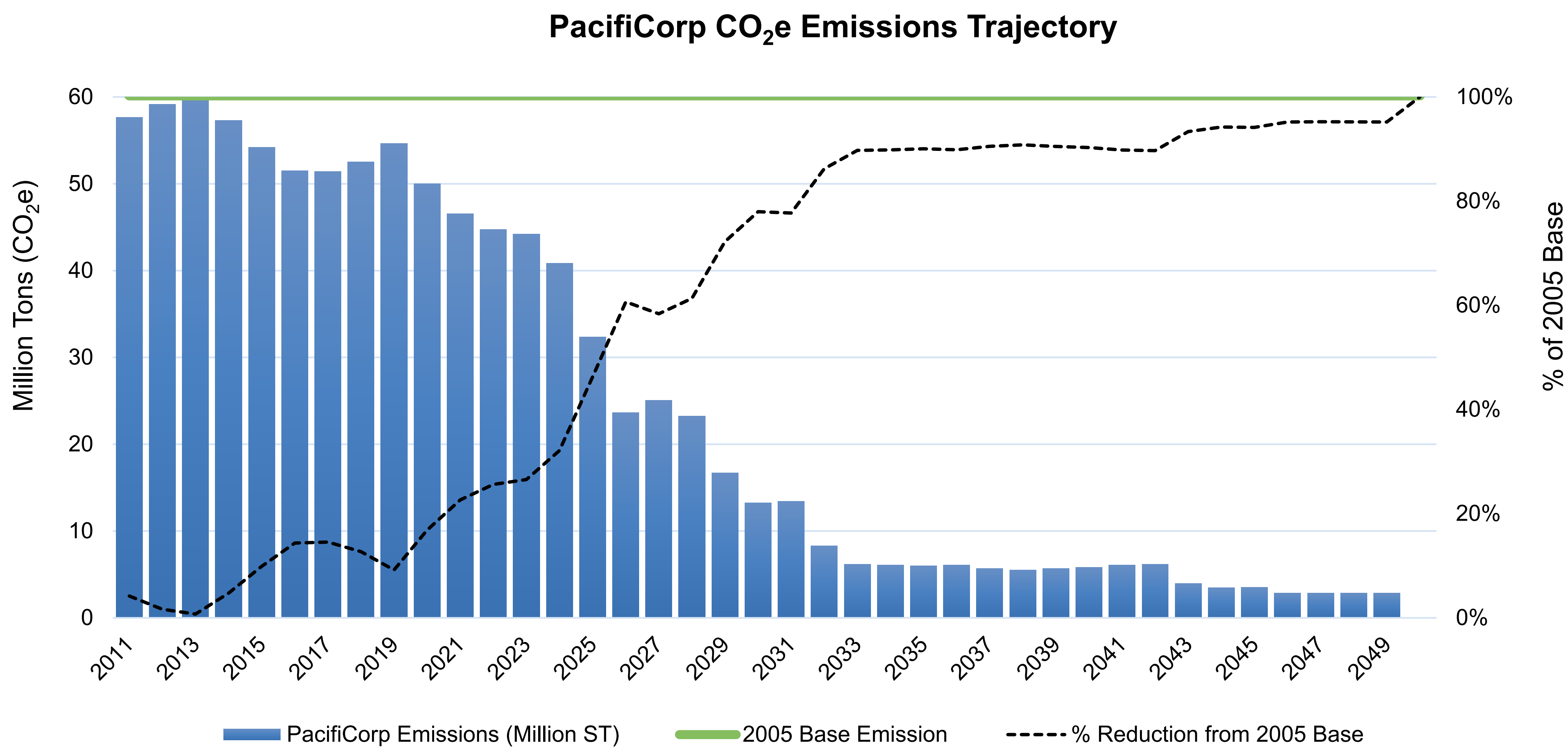
PacifiCorp 2023 IRP Update – Forecast Generation as a Percent of Demand(1)



(1) Forecast system load, pre-demand side management and net of sales
(2) Includes storage, demand response, energy efficiency, existing purchases and front-office transactions

Sustainability
PacifiCorp

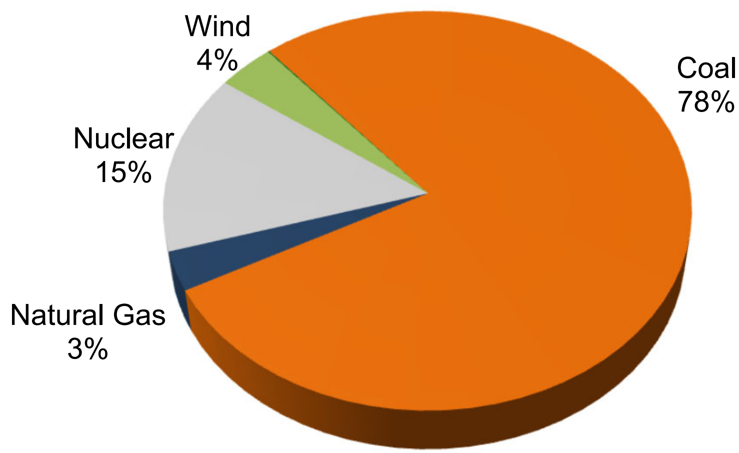
- PacifiCorp's 2023 IRP projects a reduction in carbon emissions of 78% from 2005 levels by 2030, 90% by 2040 and 100% by 2050
- Per PacifiCorp's 2023 IRP, all coal plants will be retired or converted to natural gas by 2039



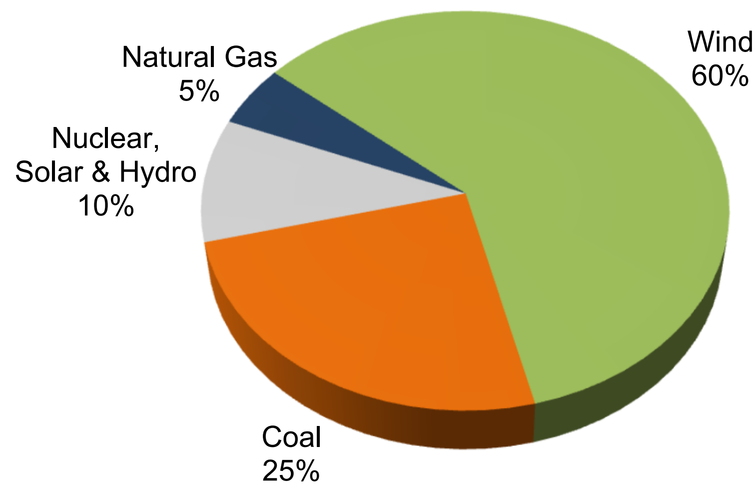
Sustainability
MidAmerican

- MidAmerican is the largest owner in the U.S. of rate-regulated wind capacity, with 7,394 MWs in operation or under construction. Since 2004, the company has invested nearly $15 billion in wind energy projects across Iowa
- The company had retired five of its 11 coal units as of September 30, 2023, and plans to retire the remaining coal units by 2049
- To finance a portion of its renewable energy development in Iowa, the company has issued $5.75 billion of green bonds

2005 Power Generation Owned and Purchased

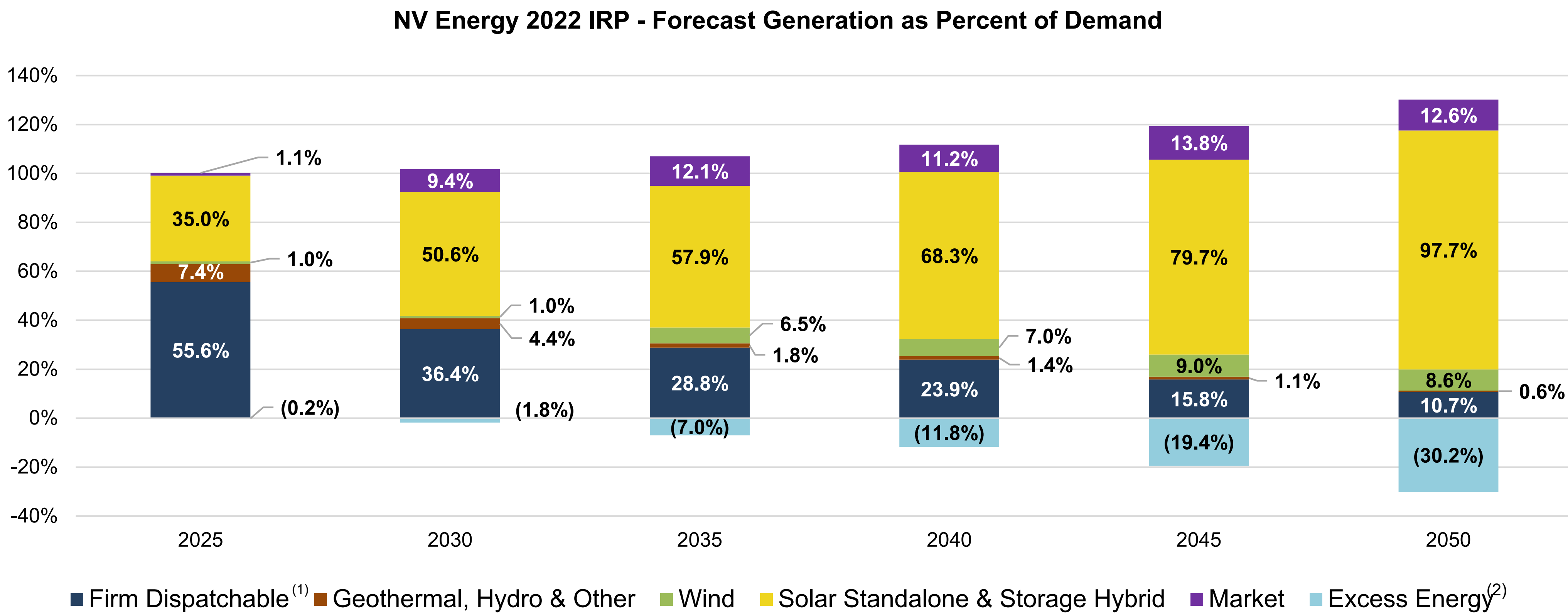


LTM 9/30/2023 Power Generation Owned and Purchased



Sustainability
NV Energy

- NV Energy's IRP reflects the company meeting all Nevada RPS requirements (e.g., 50% by 2030) and the state's 2050 clean energy goal



(1) Firm dispatchable resources represent technologies that can supply electricity reliably on demand for hours, days or weeks at a time. For purposes of the 2021 IRP, this resource type was modeled with the characteristics of gas turbines due to the lack of sound data on proven, appropriate low-carbon alternatives. In the future, firm dispatchable resources could include the use of hydrogen as a fuel, fuel cells or biofuel combustion units

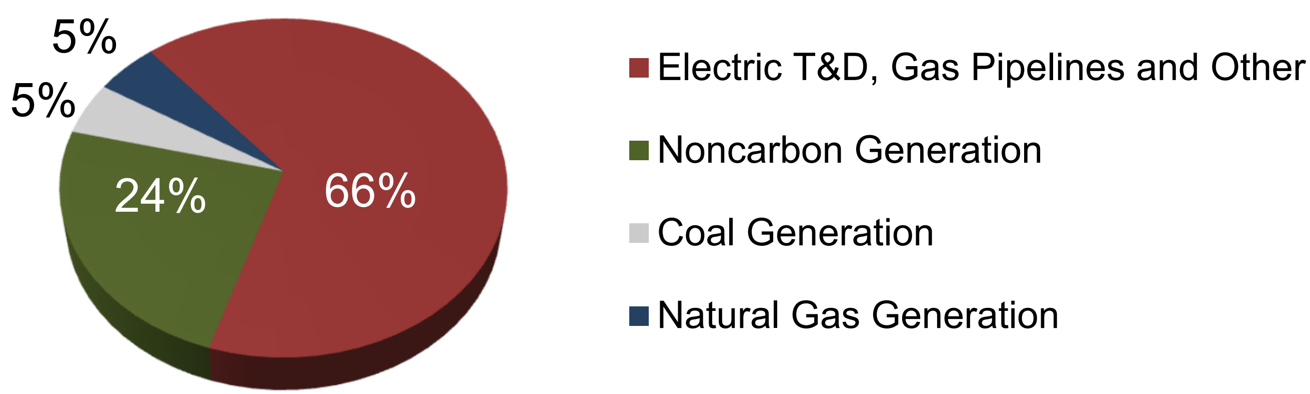
(2) In order to achieve a noncarbon scenario, sufficient solar resources must be built to meet peak load conditions, however during non-peak hours those solar resources will produce in excess of what is necessary to meet customer demand, reflected as a negative number in the table. The excess energy will be managed through off-system sales and through utilization of storage technologies

Decarbonization of the Balance Sheet

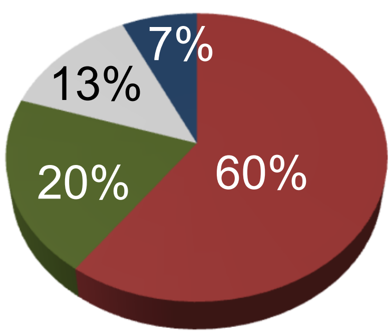
- Berkshire Hathaway Energy is growing its renewable energy portfolio and continues to de-risk its balance sheet related to carbon-based generation assets. As of December 31, 2022, **only 5%** of our overall net investment in property, plant and equipment was invested in coal generation assets, minimizing the risk of stranded asset recovery

Net PP&E as of December 31, 2022

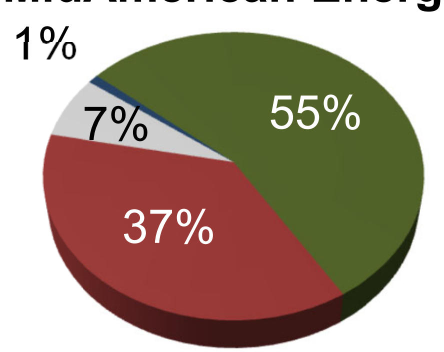
Berkshire Hathaway Energy



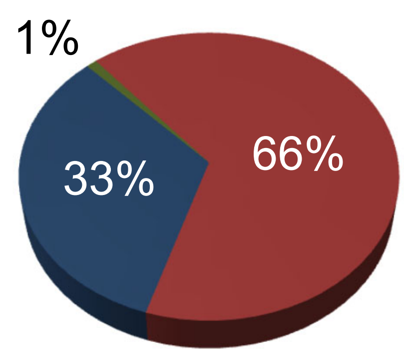
PacifiCorp



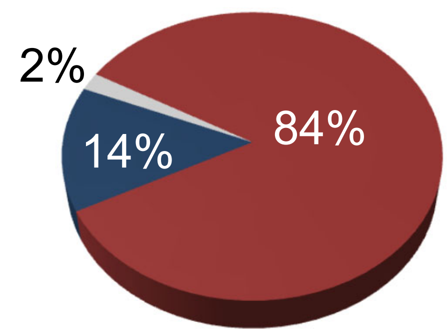
MidAmerican Energy



Nevada Power



Sierra Pacific



Energy Imbalance Market Benefits Customers and the Environment

- The Energy Imbalance Market (EIM) is an innovative market that allows utilities across the West to access the lowest-cost energy available in near real-time, making it easy for zero-fuel-cost renewable energy to go where it is needed and reduce carbon emissions. Through September 2023, cumulative benefits totaled approximately $4.7 billion
- PacifiCorp and the California ISO launched the EIM in November 2014. NV Energy joined in December 2015. Berkshire Hathaway Energy's cumulative customer benefits through September 2023, totaled $1.1 billion

*Avangrid office; generation-only BAA with distribution across multiple states.
Map boundaries are approximate and for illustrative purposes only.

Combined Benefits: November 2014 – September 2023

Balancing Area Authority	Year Joined	Total ($ millions)
CAISO	2014	$863.0
PacifiCorp	2014	$695.2
NV Energy	2015	$432.8
Arizona Public Service	2016	$395.2
Puget Sound Energy	2016	$138.6
Portland General Electric	2017	$249.5
Idaho Power	2018	$231.4
Powerex	2018	$173.9
BANC/SMUD	2019	$542.0
Salt River Project	2020	$234.4
Seattle City Light	2020	$49.4
LADWP	2021	$227.7
Northwestern Energy	2021	$66.7
Public Service Co of New Mexico	2021	$85.3
Turlock Irrigation District	2021	$21.7
Avista Utilities	2022	$40.6
Bonneville Power Administration	2022	$52.1
Tacoma Power	2022	$29.2
Tucson Electric Power	2022	$63.9
Avangrid	2023	$13.6
El Paso Electric	2023	$9.0
WAPA Desert Southwest	2023	$43.2
Total		**$4,658.2**

Advancing Transportation Electrification

$281 million investment to expand electric vehicle infrastructure

Pacific Power

- Investing **$34 million** to support electric transportation infrastructure as a result of Oregon HB 2165 and Clean Fuels participation in Oregon and Washington
- Newly approved pilot programs in Oregon and Washington will facilitate charging for residential and commercial customers
- Ongoing initiatives include participation in state and federal grant opportunities (city of Portland Right of Pole Charging) and active involvement in the West Coast Clean Transit Corridor Initiative
- California, Oregon and Washington approved the Advanced Clean Cars II rule that by 2035, 100% of new cars and light trucks sold will be zero-emission vehicles including plug-in hybrid EVs
- California Air Resource Board adopted the Advanced Clean Fleets rule that requires manufactures to only sell zero-emission medium- and heavy-duty vehicles starting in 2036

NV Energy

- Completed investment of **$15 million** to implement an electric vehicle infrastructure demonstration program facilitating the installation of more than 500 Level 2 and direct current fast chargers
- Received regulatory approval for NV Energy three-year **$100 million** economic recovery transportation electrification plan to increase the availability of electric vehicle charging infrastructure, facilitating the installation of more than 1,800 charger ports at 100 new sites
- Received regulatory approval for two-year **$56 million** transportation electrification plan as a part of distributed resource plan. Granted regulatory approval for three programs, to increase charging access for school buses and along Nevada highways, as well as a demonstration program to incorporate Inflation Reduction Act funding. Next transportation electrification plan to be filed June 2024

Rocky Mountain Power

- Investing **$50 million** to develop electric transportation in Utah (approved by the UPSC in December 2021)
- Partnering with Electrify America to develop over 25 company owned charging locations with 1 MW of fast charging capacity in Utah. Initial sites come on-line first quarter 2024
- Developed direct current fast-charging corridors along I-70 and I-80 in 2020, expanding corridors to National Parks and recreation areas
- Further awarded **$12 million** in DOE grants to create enduring regional ecosystem and to integrate electric vehicles onto the grid

MidAmerican

- Investing **$14 million** to install direct current fast chargers across the service territory
- In 2019, MidAmerican began the installation of direct current fast-charging stations at 50 sites throughout its service territory.
  To date, 41 sites have been completed. All sites are expected to be completed by 2024
- Will result in direct current fast-charging corridors along I-80, I-29 and U.S. Highway 20

Targeting fast-charging corridors with 50-mile radius between locations

Social – Advancing Our Diversity, Equity and Inclusion Framework

VISION:

To continue building an inclusive work environment that celebrates the differences of our employees, ensures everyone feels valued, respected and empowered, and enhances the connections we have to the communities in which we live and work

CELEBRATING OUR DIFFERENCES

FIVE OBJECTIVES

A INCLUSIVE CULTURE

Champion an inclusive culture

B WORKFORCE

Attract, engage, promote and retain a diverse workforce

C STRATEGIC PARTNERSHIPS

Adopt strategic partnerships with the community, regulators, labor unions and diverse suppliers

D COMMUNICATIONS

Promote our commitment through internal and external communications

E ACCOUNTABILITY

Engage leadership and hold leaders accountable

Social – Our Customers and Communities

Customer Service

We are focused on delivering reliability, dependability, low prices and exceptional service to our customers. We are committed to providing innovative solutions that our customers want and need.

Affordable, Clean and Reliable Energy

We focus on making sure we deliver exceptional service while keeping costs low. Our customers' energy rates are well below the U.S. average

The global pandemic and subsequent economic conditions underscore the sensitivity our customers have to energy costs and the need for reliable service. We are optimizing our business to control costs without sacrifice to exceptional customer service

Partnering in Our Communities

Berkshire Hathaway Energy has a long history of supporting our communities with our time and talent, as well as making an impact through community giving

In 2022, we enhanced our view by adding diversity and sustainability lenses to assess the populations served in our communities through our contributions of approximately $28.9 million

By partnering with organizations certified as diverse, we focused on enhancing the diversity and sustainability of our supply chain, expanding our reach and establishing connections with businesses we may not have previously partnered with – these partnerships bring benefits to our customers, communities and businesses

We are a founding partner of the American Council on Renewable Energy's Accelerate program, helping improve diversity, equity and inclusion within the renewable energy sector and reduce barriers for participants from underrepresented groups

Social – Our Employees

Employee Commitment

We equip employees with the resources and support they need to be successful. We encourage teamwork and provide a safe, rewarding, equitable and inclusive work environment. We make no compromise when it comes to safety and security

Safe and Secure

Berkshire Hathaway Energy achieved a safety incident rate of 0.44 for the nine months ended September 2023, which was industry-leading

Military Friendly Employer Gold

Inclusive Environment

We continued to expand our employee resource groups in 2022, adding InspirAsian, facilitating the development of an inclusive environment where Asian and Pacific Islander employees are welcomed, valued and thrive, and Our Familia, where Latino, Latina and Latinx employees are valued, respected and empowered. The two new groups join Black Employees and Allies United To Inspire Equity (BEAUTIE), Pride Connection and employee resource groups focused on gender, sustainability and supporting veterans and their families

BHE-IBEW: Stronger Together

Launched in late 2021, the BHE-IBEW: Stronger Together program is a first of its kind program, focused on ensuring a more diverse, equitable and inclusive energy workforce. The partnership works to develop and expand outreach, recruitment and marketing to the next generation of workers from nontraditional and historically marginalized communities in targeted geographic areas served jointly by Berkshire Hathaway Energy and the International Brotherhood of Electrical Workers

Governance

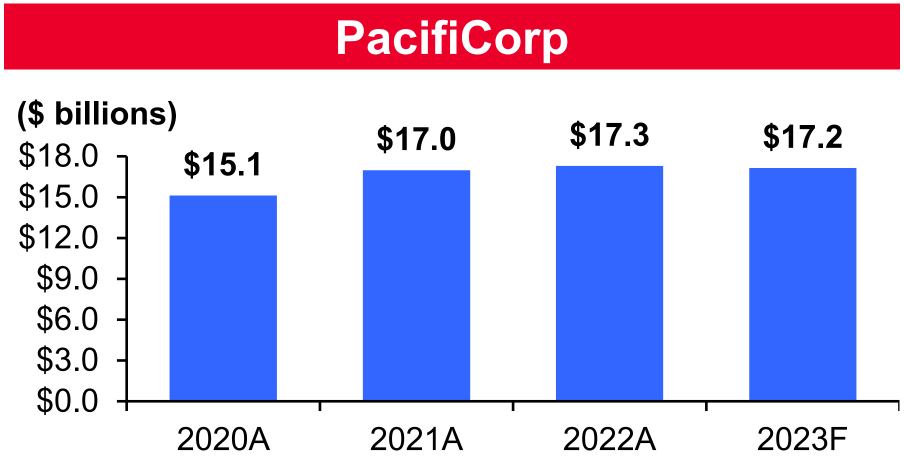
We adhere to a policy of strict regulatory compliance, supported by strong governance and robust controls and informed by the integration of environmental, social and human goals

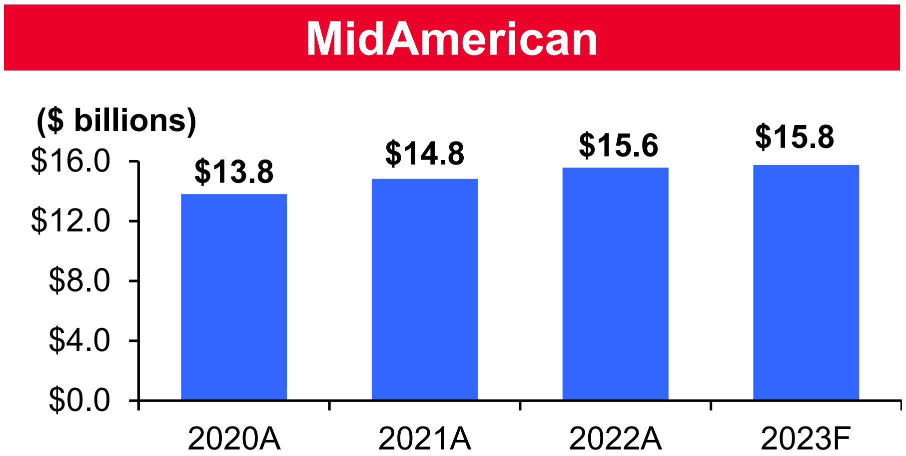
Our privately held ownership structure is a major source of financial strength; along with the stability created by Berkshire Hathaway's long-term ownership perspective comes adherence to strong principles of business conduct and ethics

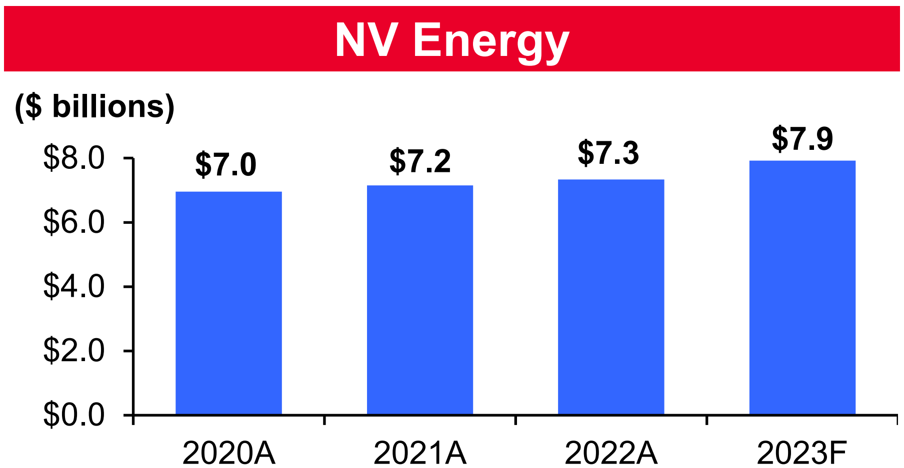
Our vision to be the best energy company in serving our customers, while delivering sustainable energy solutions, is embedded in our core principles and provides the framework for our businesses to deliver sustainable energy solutions for generations

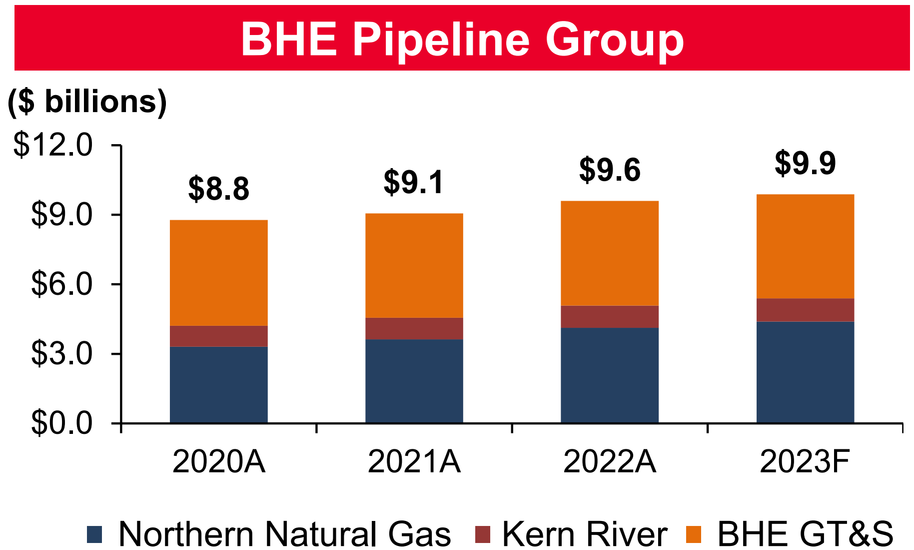
Appendix

Rate Base


PacifiCorp
($ billions)
$18.0
$15.0
$12.0
$9.0
$6.0
$3.0
$0.0
$15.1
$17.0
$17.3
$17.2
2020A
2021A
2022A
2023F

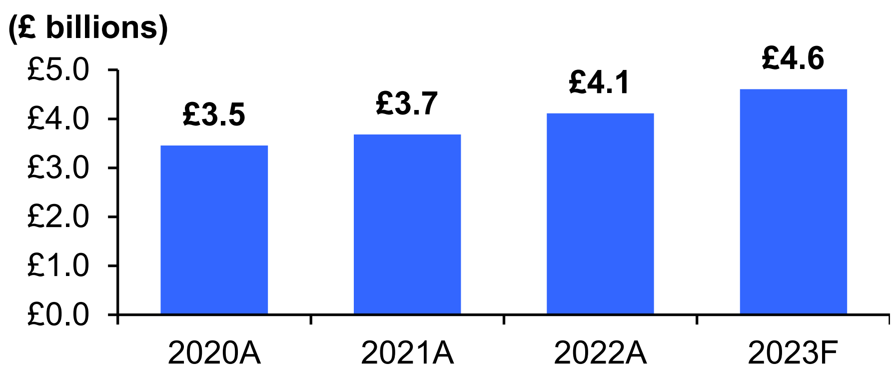

MidAmerican
($ billions)
$16.0
$12.0
$8.0
$4.0
$0.0
$13.8
$14.8
$15.6
$15.8
2020A
2021A
2022A
2023F


NV Energy
($ billions)
$8.0
$6.0
$4.0
$2.0
$0.0
$7.0
$7.2
$7.3
$7.9
2020A
2021A
2022A
2023F

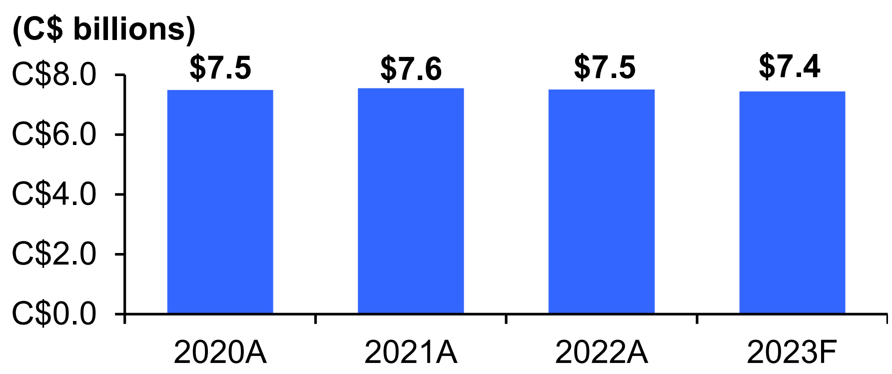

BHE Pipeline Group
($ billions)
$12.0
$9.0
$6.0
$3.0
$0.0
$8.8
$9.1
$9.6
$9.9
2020A
2021A
2022A
2023F
Northern Natural Gas
Kern River
BHE GT&S

Rate Base

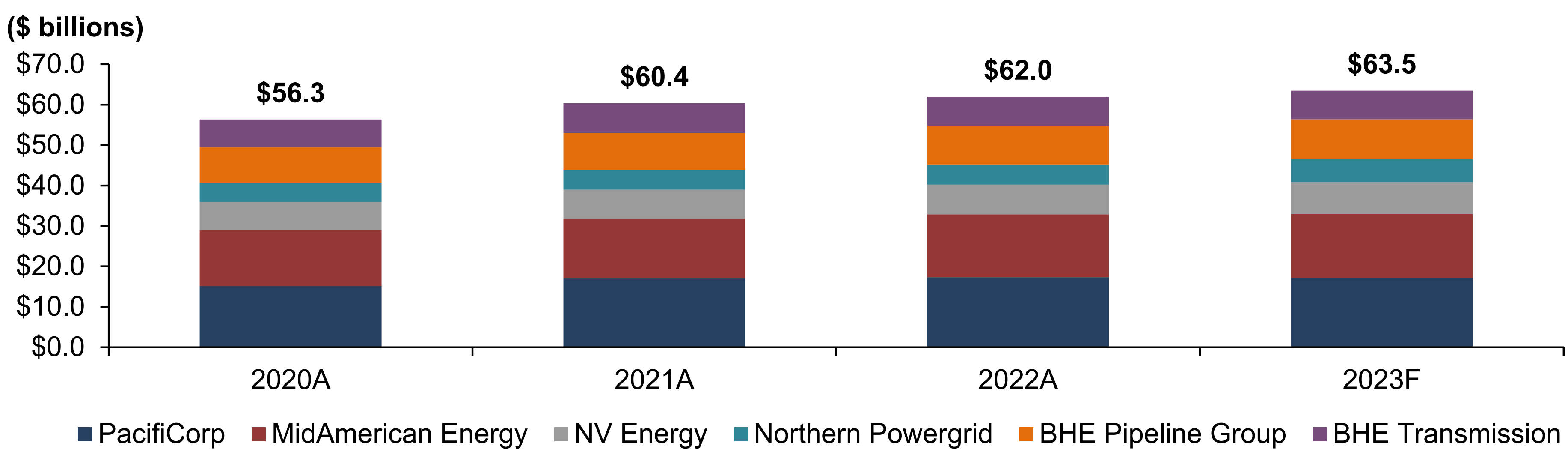
Northern Powergrid



AltaLink, L.P.



Berkshire Hathaway Energy



Retail Electric Sales – Weather Normalized

(GWh)	Year-to-Date September 30 2023	2022	Variance Actual	Percent
PacifiCorp				
Residential	13,325	13,056	269	2.1%
Commercial	15,184	14,333	851	5.9%
Industrial and Other	13,595	14,637	(1,042)	(7.1)%
Total	42,104	42,026	78	0.2%
MidAmerican				
Residential	5,265	5,164	101	2.0%
Commercial	2,997	2,914	83	2.8%
Industrial and Other	14,101	13,693	408	3.0%
Total	22,363	21,771	592	2.7%
Nevada Power				
Residential	8,077	8,481	(404)	(4.8)%
Commercial	3,768	3,862	(94)	(2.4)%
Industrial and Other	4,572	4,424	148	3.3%
Distribution-Only Service	2,197	2,021	176	8.7%
Total	18,614	18,788	(174)	(0.9)%
Sierra Pacific Power				
Residential	1,960	2,029	(69)	(3.4)%
Commercial	2,295	2,356	(61)	(2.6)%
Industrial and Other	2,019	2,195	(176)	(8.0)%
Distribution-Only Service	2,083	2,036	47	2.3%
Total	8,357	8,616	(259)	(3.0)%
Northern Powergrid				
Residential	8,425	8,762	(337)	(3.8)%
Commercial	2,576	2,732	(156)	(5.7)%
Industrial and Other	11,832	12,383	(551)	(4.4)%
Total	22,833	23,877	(1,044)	(4.4)%

Retail Electric Sales – Actual

(GWh)	Year-to-Date September 30 2023	2022	Variance Actual	Percent
PacifiCorp				
Residential	13,724	13,653	71	0.5%
Commercial	15,336	14,526	810	5.6%
Industrial and Other	13,627	14,709	(1,082)	(7.4)%
Total	42,687	42,888	(201)	(0.5)%
MidAmerican				
Residential	5,310	5,461	(151)	(2.8)%
Commercial	3,012	3,021	(9)	(0.3)%
Industrial and Other	14,101	13,694	407	3.0%
Total	22,423	22,176	247	1.1%
Nevada Power				
Residential	7,897	8,425	(528)	(6.3)%
Commercial	3,745	3,859	(114)	(3.0)%
Industrial and Other	4,547	4,422	125	2.8%
Distribution-Only Service	2,185	2,022	163	8.1%
Total	18,374	18,728	(354)	(1.9)%
Sierra Pacific Power				
Residential	2,023	2,070	(47)	(2.3)%
Commercial	2,303	2,388	(85)	(3.6)%
Industrial and Other	2,019	2,198	(179)	(8.1)%
Distribution-Only Service	2,082	2,037	45	2.2%
Total	8,427	8,693	(266)	(3.1)%
Northern Powergrid				
Residential	8,394	8,689	(295)	(3.4)%
Commercial	2,569	2,720	(151)	(5.6)%
Industrial and Other	11,831	12,382	(551)	(4.5)%
Total	22,794	23,791	(997)	(4.2)%

Berkshire Hathaway Energy
Adjusted Earnings on Common Shares

($ millions)	9/30/2023 LTM Earnings on Common Shares (adjusted)	PacifiCorp Wildfire Losses, net of Recoveries	Gain on BYD	Earnings on Common Shares (reported)
PacifiCorp	$ 894	$ (1,260)	$ -	$ (366)
MidAmerican	1,005	-	-	1,005
NV Energy	437	-	-	437
Northern Powergrid	276	-	-	276
BHE Pipeline Group	1,016	-	-	1,016
BHE Transmission	245	-	-	245
BHE Renewables	485	-	-	485
HomeServices	(9)	-	-	(9)
BHE and Other	(492)	-	722	230
Earnings on Common Shares	**$ 3,857**	**$ (1,260)**	**$ 722**	**$ 3,319**
Operating revenue	$ 25,940	$ -	$ -	$ 25,940
Total operating costs and expenses	21,267	1,671	-	22,938
Operating income	4,673	(1,671)	-	3,002
Interest expense	(2,367)	-	-	(2,367)
Capitalized interest and other, net	863	-	913	1,776
Income tax (benefit) expense	(1,319)	(411)	191	(1,539)
Equity loss	(229)	-	-	(229)
Noncontrolling interests	368	-	-	368
Preferred dividends	34	-	-	34
Earnings on Common Shares	**$ 3,857**	**$ (1,260)**	**$ 722**	**$ 3,319**

Berkshire Hathaway Energy
Adjusted Earnings on Common Shares

($ millions)	2022			
	Earnings on Common Shares (adjusted)	PacifiCorp Wildfire Losses, net of Recoveries	Loss on BYD	Earnings on Common Shares (reported)
PacifiCorp	$ 969	$ (48)	$ -	$ 921
MidAmerican	947	-	-	947
NV Energy	427	-	-	427
Northern Powergrid	385	-	-	385
BHE Pipeline Group	1,040	-	-	1,040
BHE Transmission	247	-	-	247
BHE Renewables	625	-	-	625
HomeServices	100	-	-	100
BHE and Other	(477)	-	(1,540)	(2,017)
Earnings on Common Shares	**$ 4,263**	**$ (48)**	**$ (1,540)**	**$ 2,675**
Operating revenue	$ 26,337	$ -	$ -	$ 26,337
Total operating costs and expenses	21,032	64	-	21,096
Operating income	5,305	(64)	-	5,241
Interest expense	(2,216)	-	-	(2,216)
Capitalized interest and other, net	338	-	(1,950)	(1,612)
Income tax (benefit) expense	(1,490)	(16)	(410)	(1,916)
Equity loss	(185)	-	-	(185)
Noncontrolling interests	423	-	-	423
Preferred dividends	46	-	-	46
Earnings on Common Shares	**$ 4,263**	**$ (48)**	**$ (1,540)**	**$ 2,675**

Berkshire Hathaway Energy
Adjusted Earnings on Common Shares

($ millions)	2021 Earnings on Common Shares (adjusted)	Gain on BYD	Earnings on Common Shares (reported)
PacifiCorp	$ 889	$ -	$ 889
MidAmerican	883	-	883
NV Energy	439	-	439
Northern Powergrid	247	-	247
BHE Pipeline Group	807	-	807
BHE Transmission	247	-	247
BHE Renewables	451	-	451
HomeServices	387	-	387
BHE and Other	(458)	1,777	1,319
Earnings on Common Shares	**$ 3,892**	**$ 1,777**	**$ 5,669**
Operating revenue	$ 25,150	$ -	$ 25,150
Total operating costs and expenses	19,823	-	19,823
Operating income	5,327	-	5,327
Interest expense	(2,118)	-	(2,118)
Capitalized interest and other, net	289	1,796	2,085
Income tax (benefit) expense	(1,151)	19	(1,132)
Equity loss	(237)	-	(237)
Noncontrolling interests	399	-	399
Preferred dividends	121	-	121
Earnings on Common Shares	**$ 3,892**	**$ 1,777**	**$ 5,669**

Berkshire Hathaway Energy Non-GAAP Financial Measures

($ in millions)	LTM		
FFO	**9/30/2023**	**2022**	**2021**
Net cash flows from operating activities	$ 7,280	$ 9,359	$ 8,692
+/- changes in other operating assets and liabilities	(1,429)	(1,262)	(270)
+ Wildfire losses, net of recoveries	1,671	64	-
+ Cash tax payments on BYD stock sales	643	125	-
+/- net power cost deferrals (including amortization)	590	933	413
Less: Cove Point minority distributions	(480)	(515)	(450)
FFO	**$ 8,275**	**$ 8,704**	**$ 8,385**
Debt[1]	**$ 54,237**	**$ 52,654**	**$ 51,671**
FFO to Debt	**15.3%**	**16.5%**	**16.2%**
Adjusted Interest Expense			
Interest expense	$ 2,367	$ 2,216	$ 2,118
Less: interest expense on subordinated debt	(5)	(5)	(5)
Adjusted Interest Expense	**$ 2,362**	**$ 2,211**	**$ 2,113**
FFO Interest Coverage	**4.5x**	**4.9x**	**5.0x**
Capitalization			
Berkshire Hathaway Energy common shareholders' equity	$ 47,793	$ 45,982	$ 45,044
Berkshire Hathaway Energy preferred shareholders' equity	850	850	1,650
Debt[2]	54,237	52,654	51,671
Subordinated debt	100	100	100
Noncontrolling interests	1,312	3,807	3,895
Capitalization	**$104,292**	**$103,393**	**$102,360**
Debt to Total Capitalization	**52%**	**51%**	**50%**

(1) Debt includes short-term debt, Berkshire Hathaway Energy senior debt and subsidiary debt (including current maturities)

PacifiCorp
Non-GAAP Financial Measures

($ in millions)	LTM 9/30/2023	2022	2021
FFO			
Net cash flows from operating activities	$ 1,134	$ 1,819	$ 1,804
+/- changes in other operating assets and liabilities	(1,493)	(224)	(8)
+ Wildfire losses, net of recoveries	1,671	64	-
+/- net power cost deferrals (including amortization)	609	382	92
FFO	**$ 1,921**	**$ 2,041**	**$ 1,888**
Adjusted Debt			
Debt	$ 10,622	$ 9,666	$ 8,730
Less: excess cash from 12/2022 debt issuance	-	(641)	-
Adjusted Debt	**$ 10,622**	**$ 9,025**	**$ 8,730**
FFO to Debt	**18.1%**	**22.6%**	**21.6%**
Interest expense	**$ 511**	**$ 431**	**$ 430**
FFO Interest Coverage	**4.8x**	**5.7x**	**5.4x**
Capitalization			
PacifiCorp shareholders' equity	$ 9,775	$ 10,741	$ 9,913
Debt	10,622	9,666	8,730
Capitalization	**$ 20,397**	**$ 20,407**	**$ 18,643**
Debt to Total Capitalization	**52%**	**47%**	**47%**

MidAmerican Energy
Non-GAAP Financial Measures

($ in millions)	LTM 9/30/2023	2022	2021
FFO			
Net cash flows from operating activities	$ 2,134	$ 2,174	$ 1,617
+/- changes in other operating assets and liabilities	(37)	(62)	257
FFO	**$ 2,097**	**$ 2,112**	**$ 1,874**
Debt	**$ 8,765**	**$ 7,729**	**$ 7,721**
FFO to Debt	**23.9%**	**27.3%**	**24.3%**
Interest expense	**$ 324**	**$ 313**	**$ 302**
FFO Interest Coverage	**7.5x**	**7.7x**	**7.2x**
Capitalization			
MidAmerican Energy shareholder's equity	$ 9,448	$ 9,645	$ 8,960
Debt	8,765	7,729	7,721
Capitalization	**$ 18,213**	**$ 17,374**	**$ 16,681**
Debt to Total Capitalization	**48%**	**44%**	**46%**

Nevada Power
Non-GAAP Financial Measures

($ in millions)	LTM		
FFO	**9/30/2023**	**2022**	**2021**
Net cash flows from operating activities	$ 546	$ 355	$ 505
+/- changes in other operating assets and liabilities	39	10	(56)
+/- deferred energy (including amortization)	65	381	234
FFO	**$ 650**	**$ 746**	**$ 683**
Debt	**$ 3,391**	**$ 3,195**	**$ 2,679**
FFO to Debt	**19.2%**	**23.3%**	**25.5%**
Interest expense	**$ 194**	**$ 165**	**$ 153**
FFO Interest Coverage	**4.4x**	**5.5x**	**5.5x**
Capitalization			
Nevada Power shareholder's equity	$ 4,035	$ 3,354	$ 3,030
Debt	3,391	3,195	2,679
Capitalization	**$ 7,426**	**$ 6,549**	**$ 5,709**
Debt to Total Capitalization	**46%**	**49%**	**47%**

Sierra Pacific
Non-GAAP Financial Measures

($ in millions)	LTM		
FFO	**9/30/2023**	**2022**	**2021**
Net cash flows from operating activities	$ 309	$ 109	$ 183
+/- changes in other operating assets and liabilities	54	14	(37)
+/- deferred energy (including amortization)	(84)	170	87
FFO	**$ 279**	**$ 293**	**$ 233**
Debt	**$ 1,292**	**$ 1,148**	**$ 1,323**
FFO to Debt	**21.6%**	**25.5%**	**17.6%**
Interest expense	**$ 63**	**$ 58**	**$ 54**
FFO Interest Coverage	**5.4x**	**6.1x**	**5.3x**
Capitalization			
Sierra Pacific Power shareholder's equity	$ 2,059	$ 2,048	$ 1,535
Debt	1,292	1,148	1,323
Capitalization	**$ 3,351**	**$ 3,196**	**$ 2,858**
Debt to Total Capitalization	**39%**	**36%**	**46%**

Eastern Energy Gas
Non-GAAP Financial Measures

($ in millions)	LTM		
FFO	**9/30/2023**	**2022**	**2021**
Net cash flows from operating activities	$ 1,296	$ 1,349	$ 1,092
+/- changes in other operating assets and liabilities	(1)	(48)	25
Less: Cove Point minority distributions	(480)	(515)	(450)
FFO	**$ 815**	**$ 786**	**$ 667**
Debt	**$ 3,642**	**$ 3,892**	**$ 3,906**
FFO to Debt	**22.4%**	**20.2%**	**17.1%**
Interest expense	**$ 146**	**$ 147**	**$ 151**
FFO Interest Coverage	**6.6x**	**6.3x**	**5.4x**
Capitalization			
Eastern Energy Gas shareholder's equity	$ 6,417	$ 3,941	$ 3,458
Debt	3,642	3,892	3,906
Noncontrolling interests	1,301	3,947	4,036
Capitalization	**$ 11,360**	**$ 11,780**	**$ 11,400**
Debt to Total Capitalization	**32%**	**33%**	**34%**

Eastern Gas Transportation and Storage Non-GAAP Financial Measures

($ in millions)	LTM 9/30/2023	2022	2021
FFO			
Net cash flows from operating activities	$ 421	$ 552	$ 367
+/- changes in other operating assets and liabilities	(33)	17	27
FFO	**$ 388**	**$ 569**	**$ 394**
Debt	**$ 1,583**	**$ 1,582**	**$ 1,581**
FFO to Debt	**24.5%**	**36.0%**	**24.9%**
Interest expense	**$ 71**	**$ 69**	**$ 78**
FFO Interest Coverage	**6.5x**	**9.2x**	**6.1x**
Capitalization			
EGTS shareholder’s equity	$ 2,643	$ 2,600	$ 2,540
Debt	1,583	1,582	1,581
Capitalization	**$ 4,226**	**$ 4,182**	**$ 4,121**
Debt to Total Capitalization	**37%**	**38%**	**38%**