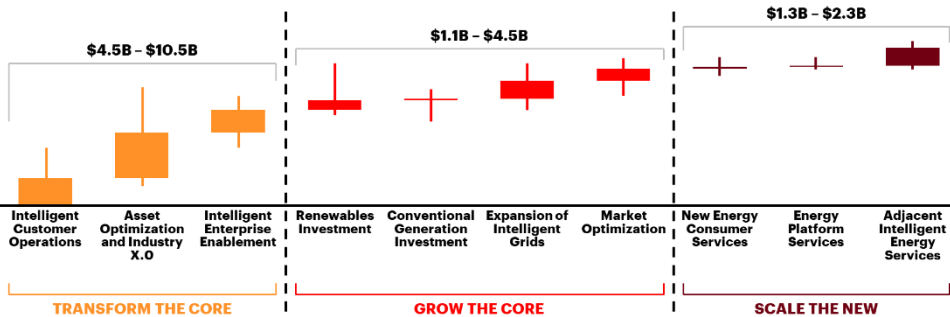


KEY OPPORTUNITIES FOR UTILITIES – VALUED AT \$6.9B - \$17.3B



■ Base case for an illustrative company (8.8M customers)

| Range of values based on regulatory or operational scenarios