

Third Quarter 2013 Financial Results

October 28, 2013

Information regarding forward-looking statements

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Outline

- Q3-2013 financial results
- Status of projects under development and construction
- IEnova added to IPC and FTSE indices

Third quarter 2013 results

	Three months ended September 30,	
	2013	2012
<i>(Unaudited; net profit in millions of dollars, share count in millions, EPS in dollars)</i>		
Adjusted EBITDA	\$ 88.4	\$ 75.4
Profit for the period	\$ 57.0	\$ 61.9
Shares outstanding	1,154	na
Earnings per share (EPS)	\$ 0.05	na

- Adjusted EBITDA rose 17% year-over-year to \$88.4 million from \$75.4 million
 - Higher electricity prices and a change in commercial arrangements¹ at our Power segment
 - Partially offset by higher expenses related to our new public company structure
- Profit for the three months ended October 30, 2013 was \$57.0 million, compared to \$61.9 million in the same period of 2012 primarily due to higher income taxes

1) We are parties to an energy management services agreement with our affiliate, Sempra Generation. Pursuant to this agreement, which is effective as of January 1, 2012, Sempra Generation acts as marketing and scheduling coordinator for our electricity sales from our Termoeléctrica de Mexicali power plant and performs other related administrative, hedging and U.S. regulatory support tasks on our behalf. This agreement replaced an agreement that we previously had in place with Sempra Generation for the full capacity of the Termoeléctrica de Mexicali power plant.

Gas segment pre-tax profit

<i>(Unaudited; dollars in millions)</i>	Three months ended September 30,	
	2013	2012
Gas segment profit before income tax and share of profits of the joint venture	\$ 50.6	\$ 43.6

- Gas segment recorded a profit before income taxes and share of profits of joint venture for the quarter of \$50.6 million, compared to \$43.6 million during the same quarter of 2012 mainly due to the capitalization of interest related to the Sonora pipeline project and better results at our gas distribution business

Power segment pre-tax profit

<i>(Unaudited; dollars in millions)</i>	Three months ended September 30,	
	<u>2013</u>	<u>2012</u>
Power segment profit before income tax	\$ 15.4	\$ 7.7

- Power segment recorded a profit before income taxes for the quarter of \$15.4 million, compared to a profit of \$7.7 million during the same quarter of 2012 mainly due to a change in commercial arrangements²

2) See the footnote relating to the affiliate agreement on page four

Project Updates

Project	CapEx (estimated; dollars in millions)	Target COD	Contract Term	Milestone
Wholly-owned projects				
Sonora pipeline	\$1,000	Q4 2014 (segment 1) Q3 2016 (segment 2)	25 years 25 years	<ul style="list-style-type: none"> Contractor fully mobilized Received first shipments of pipe Initial activities underway
Energía Sierra Juárez (ESJ)	\$300	Q1 2015	20 years	<ul style="list-style-type: none"> Issued full notice to proceed (FNTF) to the contractor
Pemex-JV projects				
Los Ramones I pipeline	\$450-550	Q4 2014	25 years	<ul style="list-style-type: none"> Pipeline supply agreement executed Signed construction contract
Ethane pipeline	\$330	Q3 2014	21 years	<ul style="list-style-type: none"> Contractor fully mobilized Received first shipments of pipe Initial activities underway

Summary

- Strong performance at both our Gas and Power segments
- Projects proceeding according to plan
 - Sonora
 - Energía Sierra Juárez
 - Ethane
 - Los Ramones I
- IEnova has been added to several indices of the Mexican IPC and the FTSE

