

A message to our customers

BY **GEISHA WILLIAMS**, PRESIDENT, ELECTRIC, PACIFIC GAS AND ELECTRIC COMPANY

AS A NEW ADMINISTRATION prepares to take office in Washington, D.C., the future of federal policy on clean energy and climate issues is clouded by questions. That the election will have broad and deep implications seems likely. But we don't yet know where our national priorities will shift, or what direction they will take.

Regardless of how that process plays out, those of us who care deeply about the outcome can be certain of one thing. At PG&E, our course will not change.

We remain steadfast in our commitment to California's clean energy goals, more inspired than ever by the urgency of that work, and optimistic about our ability to make a difference.

And as I prepare for my own new role as PG&E's next CEO, I'm glad for every opportunity to explain to our customers, policy leaders, and industry peers where our company stands, and why.

We at PG&E believe that climate change is real,

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and that preventing its worst effects is crucial—for our own sake and the generations yet to come.

Our conviction that we need to sharply reduce carbon emissions—and do so now—is a position we took more than a decade ago, when PG&E became one of the first companies in the Fortune 500 to call for such action. And we continue to believe those measures must take place on both a national and an international scale in order to be effective.

We remain committed to ensuring that the energy we deliver to our customers is as clean as we can make it. And we are committed to making it even cleaner by integrating more renewable resources, building infrastructure for electric vehicles, modernizing the electric grid, and protecting our natural gas system against methane leaks.

We continue to believe that market-based approaches such as cap-and-trade are the most powerful tools for reducing greenhouse gas emissions in tandem with economic growth, as California's experience has shown.

We also continue to believe that California can and will continue to act as a model for how to create a prosperous future powered by clean energy.

And we continue to believe that gas and electric companies have a unique role to play in leading the way towards those solutions.

California has demonstrated the wisdom not just of bold ambitions for fighting climate change, but also the resolve to support them through good times and bad. The state has set clear targets regarding clean energy and carbon emissions, which PG&E supports and is working hard to meet.

We will continue to be committed to engaging

constructively with policymakers at all levels to modernize energy infrastructure and support the investments that are essential to providing safe, reliable, affordable and clean energy. In pursuing those discussions, we will remember that success hinges less on any one policy approach than maintaining an “eyes on the prize” focus on reducing our dependence on carbon, and examining all options in search of those that offer the greatest gains at the least cost.



Geisha Williams, President, Electric

It's important to remember that companies such as PG&E are more than just energy providers. We can help in the push for cleaner transportation. We can help communities build resilience against climate change effects. And we can help to ensure that the benefits that flow from clean energy technologies are accessible and affordable to all, not just a fortunate or passionate few.

These are more than opportunities. They are also obligations. If climate change is truly the defining challenge of our time, then we have a duty to respond both individually and collectively, and bring every tool to bear, while leaving no one behind.

So when it comes to the work PG&E has pledged to do—along with our customers—the only direction we intend to go is forward.

Of all the things that I believe about PG&E's clean-energy accomplishments, perhaps the most fundamental is this: What we've done up to now is only the beginning. Not the end.

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