



A Natural Choice.

**FOR IMMEDIATE RELEASE**

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**NEW MEXICO GAS COMPANY SUBMITS RATE REQUEST  
IF APPROVED, HIGHER RATES WOULD BEGIN IN OCTOBER 2024**

**ALBUQUERQUE, NM** – New Mexico Gas Company (“NMGC”) has applied to increase the rates it charges its customers, starting in the fall of next year. If approved by the New Mexico Public Regulation Commission, which will review and rule on the application between now and late next summer, new rates would take effect no earlier than October 2024.

If the request is approved, an average monthly residential bill (gas usage of 53 therms per month) would increase by approximately \$6.70. That represents an expected increase of around 11% compared to current bills.

“We strive to keep costs as low as possible, but we are experiencing inflation and increasing costs in many areas, including costs to comply with expanding regulatory requirements as well as costs for retaining and attracting a skilled workforce to serve our customers,” said NMGC President Ryan Shell. “We understand any rate increase is challenging but we believe it is needed so we can continue to meet our obligation for safely providing reliable natural gas service to New Mexicans.”

The Company is requesting additional revenues of \$49 million. This would pay for upgrades and improvements to its gas delivery infrastructure, replacement of our customer billing and account information system, and increasing operating expenses. Most of the gas infrastructure investments are required to keep pace with expanding federal and state regulations related to pipeline reliability and safety.

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**About New Mexico Gas Company**

As the largest natural gas distribution utility in the state, New Mexico Gas Company ([www.nmgco.com](http://www.nmgco.com)) provides service to more than 545,000 homes and businesses throughout New Mexico. The Company has more than 700 employees in 26 offices, who are responsible for safely and reliably operating more than 12,000 miles of pipelines across the state. New Mexico Gas Company is a subsidiary of Emera Inc., an expert team of utility and energy services

companies serving 2.5 million customers in the U.S., Canada, and the Caribbean. Emera is headquartered in Halifax, Nova Scotia.