From: Cherry, Brian K

Sent: 2/20/2014 2:35:38 PM

To: Florio, Michel Peter (MichelPeter.Florio@cpuc.ca.gov)
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Cc:

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Subject: FW: Pacific Gas and Electric Company News Release: NEW REPORT DETAILS
PG&E'S IMPACT ON CALIFORNIA JOBS AND ECONOMIC GROWTH

Mike - FYI

From: Corporate Relations Mailbox
Sent: Thursday, February 20, 2014 11:09 AM
Subject: Pacific Gas and Electric Company News Release: NEW REPORT DETAILS PG&E'S IMPACT ON
CALIFORNIA JOBS AND ECONOMIC GROWTH

Pacific Gas and Electric Company issued the following release entitled:

NEW REPORT DETAILS PG&E'S IMPACT ON

CALIFORNIA JOBS AND ECONOMIC GROWTH

Report Finds PG&E Contributed $22.2 Billion of Economic Activity

and Supported Nearly 71,600 California Jobs in 2012

San Francisco, Calif. — A new report released today shows that Pacific Gas and
Electric Company (PG&E) not only provides more than 15 million Californians with
safe, reliable and affordable gas and electricity, but also helps drive California's
economy. New research shows that PG&E contributed $22.2 billion of economic
activity and supported nearly 71,600 jobs in its service area in 2012.

The findings were released in the utility's newly-completed, comprehensive economic
impact study, conducted by the Sacramento-based Center for Strategic Economic
Research (CSER). The report finds that PG&E accounted for two percent of all
economic activity and supported about one percent of all jobs in its service area, which
stretches from the Oregon border to Bakersfield.

Direct impact plus a 'ripple' effect

The economic impact study provides compelling statistics about the economic contributions of PG&E's general operations in 2012, accounting for the utility's direct economic activities, as well as the multiplier or "ripple" effect of those activities throughout the state, regional and local economies.

"The ripple effect shows that for every dollar of revenue created by PG&E, another 50 cents of economic activity is created in the economy," said Ryan Sharp, the director of the Center for Strategic Economic Research. "And for every job supported by PG&E, more than two jobs are supported in the economy."

Among other significant findings:

• PG&E economic contributions in 2012 also included $5.8 billion in labor income and $3.4 billion of state and local taxes.

• PG&E's impact exceeded other industries such as software publishing, wineries and scientific research and development services.

• The impact is distributed across all of PG&E's service area as the economic output ranges between $4.1 billion and $6.6 billion in each of the company's four regions (Bay Area, Central Coast, Central Valley and Northern).

PG&E 'drives tremendous economic activity'

"This report illustrates PG&E's role as an essential contributor to our state's prosperity. We have a responsibility to provide our customers with safe, reliable and affordable gas and electric services, and also to do everything possible to maintain an economically healthy business that helps power California's economy. We take these responsibilities very seriously," said Tony Earley, Chairman, CEO and President of PG&E Corporation.

Within the study, PG&E's general operations refers to all activities associated with the utility's energy supply, electric and natural gas transmission and distribution, customer care, corporate and administrative services. The report also includes the market value of the goods and services PG&E provided to its customers.

Separately, the study also quantifies the economic impact of the company's customer energy efficiency programs, accounting for program expenditures, project investments, and the significant reduction in customers' bills from reduced energy use. These energy efficiency efforts also result in jobs, not only for PG&E employees but also at entities that conduct audits, install efficient lights and HVAC systems and many other products and services.

In a third section, the study found that PG&E's shareholder-funded community investments nearly doubled in economic output in the service area as a result of the positive impact on recipient charitable organizations. In fact, the study says, for every dollar that PG&E invested in education, environmental stewardship and economic and community vitality programs, another 90 cents of economic output was created.

For more information and to read the utility's full economic impact study, visit http://www.pgecurrents.com/wp-content/uploads/2014/02/pge-impacts-report_final.pdf.

PG&E partners to improve state's business climate

Gurbax Sahota is the president and CEO of the California Association for Local Economic Development, or CALED, a statewide professional economic development

association that's committed to creating and retaining jobs.

"PG&E as a partner is not only vested in the business of what you do every day, but vested in working with our members, working with the state of California, finding ways to improve the business climate, finding ways to help us be more competitive, and also working with communities themselves," she said. "One of the things I love about PG&E is that the staff get engaged and involved at the local level."

Earley agrees that PG&E's operations have significant local impact.

"The hard work that our employees do every day makes a huge difference for the safety and reliability of our local infrastructure," he said. "On top of that, we take great pride knowing that our work is creating economic opportunity in the communities we serve."

About PG&E

Pacific Gas and Electric Company, a subsidiary of PG&E Corporation (NYSE:PCG), is one of the largest combined natural gas and electric utilities in the United States. Based in San Francisco, with more than 20,000 employees, the company delivers some of the nation's cleanest energy to 15 million people in Northern and Central California. For more information, visit www.pge.com/ and http://www.pge.com/about/newsroom/.

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