

Company Bulletin

May 9, 2022

Centuri Employee FAQ

To: All Employees

What did Southwest Gas Holdings (SWX) announce?

SWX [announced](#) the retirement of CEO John Hester and the appointment of Executive Vice President Karen Haller to the role of President and Chief Executive Officer of Southwest Gas Holdings.

In a separate news release, SWX [announced](#) changes to the Board of Directors as part of a settlement agreement with investor Carl Icahn. The announcement further stated the decision of whether to spin-off Centuri will be made within 90 days after the date of the settlement agreement.

What does this mean for Centuri's leadership?

The announcement regarding leadership change is limited to Southwest Gas Holdings.

SWX previously announced plans to separate Centuri. Is that still happening?

SWX has said the Board will continue the previously announced review of a range of options, including a sale of Southwest Gas Holdings, a separate sale of one or more of its business units (Southwest Gas, Centuri, and Mountain West) and/or the spin-off of Centuri.

SWX said the decision of whether to spin-off Centuri will be made within 90 days after the date of the settlement agreement with Mr. Icahn.

How will these changes impact Centuri and its operating companies?

Business will continue as usual, and our strategy and focus remain unchanged. We will continue to deliver safe, quality service to our customers in support of the communities we collectively serve.

What should I do if I have more questions?

Employees are encouraged to submit any questions to Centuri@NextCenturi.com. As more information becomes available about Centuri's future we will share via email, CORE, and ONE Connect.