

# CASCADE & INTERMOUNTAIN SUMMARY OF OFFERING TERMS

## PRIVATE PLACEMENT

<b>Companies/Issuers:</b>	<ul style="list-style-type: none"> <li>Cascade Natural Gas Corporation &amp; Intermountain Gas Company, each a separate issuer</li> </ul>
<b>Issue:</b>	<ul style="list-style-type: none"> <li>Senior Unsecured Notes</li> </ul>
<b>Issuance Amount:</b>	<ul style="list-style-type: none"> <li>\$100 million for Cascade &amp; \$25 million for Intermountain</li> </ul>
<b>Cascade Ratings:</b>	<ul style="list-style-type: none"> <li>S&amp;P: BBB+ (Developing) / Fitch: A- (Negative) / NAIC-2A</li> </ul>
<b>Intermountain Rating:</b>	<ul style="list-style-type: none"> <li>NAIC-2A</li> </ul>
<b>Tenor:</b>	<ul style="list-style-type: none"> <li>10, 15, and/or 30-year fixed rate bullet maturities, with the right to entertain alternative maturities</li> </ul>
<b>Ranking:</b>	<ul style="list-style-type: none"> <li>Pari passu with each Issuer's existing and future senior unsecured debt obligations</li> </ul>
<b>Use of Proceeds:</b>	<ul style="list-style-type: none"> <li>General Corporate Purposes</li> </ul>
<b>Key Financial Covenants:</b>	<p>Covenants to be similar to each Issuer's other indebtedness, including:</p> <ul style="list-style-type: none"> <li>Total debt to total capitalization not to be greater than 65%</li> <li>Minimum Interest Coverage Ratio not to be less than 1.50 to 1.00</li> <li>Priority Debt not to exceed 15% of Adjusted Total Capitalization</li> </ul>
<b>Governing Law:</b>	<ul style="list-style-type: none"> <li>New York</li> </ul>
<b>Placement Agents:</b>	<ul style="list-style-type: none"> <li>CLBC, PNC Capital Markets LLC</li> </ul>
<b>Investors' Counsel:</b>	<ul style="list-style-type: none"> <li>Chapman and Cutler LLP (Amy L. Olshansky - Email: olshan@chapman.com; Phone: (312) 845-3701)</li> </ul>
<b>Funding:</b>	<ul style="list-style-type: none"> <li>November 29, 2023</li> </ul>

# TRANSACTION TIMELINE

## PRIVATE PLACEMENT

Timing	Key Dates
Launch	Friday, November 3 <sup>rd</sup>
Investor conference call	Monday, November 6 <sup>th</sup> at 2:00 PM EST Dial In Details: 877-402-9113
Bids due	Wednesday, November 15 <sup>th</sup> at 10:00 AM ET
Pricing date	Wednesday, November 15 <sup>th</sup> (afternoon)
Target closing and funding date	Wednesday November 29 <sup>th</sup>

November 2023						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

- Launch
- Investor Conference Call
- Bids & Pricing
- Closing & Funding
- US Holiday