



PG&E Corporation[®]

FOURTH QUARTER EARNINGS CALL

February 16, 2017

Forward Looking Statements



This slide presentation contains forecasts and estimates of PG&E Corporation's 2017 financial results, 2017 items impacting comparability, 2017 equity issuance, 2017-2019 capital expenditures and rate base growth, dividend policy, general earnings sensitivities, and potential tax reform. These forecasts and estimates are based on 2017 assumptions, including but not limited to those relating to capital expenditures, authorized rate base and rate base growth assumptions, authorized cost of capital, and certain other factors, which constitute forward-looking statements that are necessarily subject to various risks and uncertainties and actual results may differ materially. PG&E Corporation and the Utility are not able to predict all the factors that may affect future results. Factors that could cause actual results to differ materially include, but are not limited to:

- the timing and outcomes of the 2017 GRC, the TO rate case, the cost of capital proceeding, and other ratemaking and regulatory proceedings;
- the amount and timing of costs related to Butte fire litigation, the extent to which such costs can be recovered through insurance, and whether additional investigations and proceedings in connection with Butte fire will be opened;
- the timing and outcomes of (i) the CPUC's investigation of communications between the Utility and the CPUC that may have violated the CPUC's rules regarding ex parte communications or are otherwise alleged to be improper, or a potential settlement in connection with this proceeding, and (ii) the U.S. Attorney's Office in San Francisco and the California Attorney General's office investigations in connection with communications between the Utility's personnel and CPUC officials;
- the terms of probation and the monitorship imposed in the sentencing phase of the Utility's federal criminal trial, the timing and outcomes of the debarment proceeding, the SED's unresolved enforcement matters relating to the Utility's compliance with natural gas-related laws and regulations, and other investigations that have been or may be commenced relating to the Utility's compliance with natural gas-related laws and regulations, and the ultimate amount of fines, penalties, and remedial and other costs and remedial measures that the Utility may incur as a result;
- the outcomes of the SED's investigations of potential violations identified through audits, investigations, or self-reports;
- the Utility's ability to control its costs within the authorized levels of spending and the extent to which the Utility incurs unrecoverable costs that are higher than the forecasts of such costs;
- changes in cost forecasts or the scope and timing of planned work resulting from changes in customer demand for electricity and natural gas or other reasons;
- the impact that reductions in customer demand for electricity and natural gas have on the Utility's ability to make and recover its investments through rates and earn its authorized return on equity, and whether the Utility is successful in addressing the impact of growing distributed and renewable generation resources, changing customer demand for natural gas and electric services, and an increasing number of customers departing for community choice aggregators;
- whether the Utility can continue to obtain insurance and whether insurance coverage is adequate for future losses or claims, especially following a major event that causes widespread third-party losses;
- the ability of PG&E Corporation and the Utility to access capital markets and other sources of debt and equity financing in a timely manner on acceptable terms, and the amount and timing of additional common stock and debt issuances by PG&E Corporation;
- changes in estimated environmental remediation costs, including costs associated with the Utility's natural gas compressor sites;
- the outcome of federal or state tax audits and the impact of any changes in federal or state tax laws, policies, regulations, or their interpretation, including as a result of the recent changes in the federal government;
- the impact of changes in GAAP, standards, rules, or policies, including those related to regulatory accounting, and the impact of changes in their interpretation or application; and
- the other factors disclosed in PG&E Corporation and the Utility's joint Annual Report on Form 10-K for the year ended December 31, 2016.

This presentation is not complete without the accompanying statements made by management during the webcast conference call held on February 16, 2017. The statements in this presentation are made as of February 16, 2017. PG&E Corporation undertakes no obligation to update information contained herein. This presentation, including Appendices, and the accompanying press release were attached to PG&E Corporation's Current Report on Form 8-K that was furnished to the Securities and Exchange Commission on February 16, 2017 and, along with the replay of the conference call, is also available on PG&E Corporation's website at www.pgecorp.com.

A Strengthened Company

- Significant safety, reliability and operational improvements
- Improved customer satisfaction

Key Advantages

- One of the greenest utilities in the country
- Constructive regulatory and policy environment
- Multiple infrastructure investment drivers

Robust Growth Profile

- State policies support strong cap ex and ratebase growth
- Resumed dividend growth

Healthy 3-year growth profile

- ~6.5-7% ratebase growth
- Above average dividend growth

Safety and Operational Performance

- Second best electric reliability year in company's history
- Continued investments to strengthen gas system
- Industry-leading gas and electric emergency response times
- Improved customer satisfaction

Regulatory and Legal

- Final Phase 2 decision in Gas Transmission and Storage rate case
- All-party settlement in 2017 General Rate Case
- Cost of Capital settlement
- Criminal case decision

Clean Energy Economy

- Delivered nearly 70% GHG-free energy in 2016, including ~33% RPS eligible resources
- Leading the nation in electric vehicle and private rooftop solar installations
- Enabling transportation electrification

Tax Reform Helps Affordability and Creates Potential for Future Investments



	1. Lower Corporate Tax Rate	2. Loss of Interest Expense Deduction	3. Full Expensing of Capital Expenditures
Utility	<ul style="list-style-type: none"> Excess deferred taxes flow back to customers Lower net cost of service revenues going forward 	<ul style="list-style-type: none"> Higher costs borne by customers 	<ul style="list-style-type: none"> Minimal near-term impact given net operating loss Reduced ratebase growth in the future
Holding Company	<ul style="list-style-type: none"> Reduction in deferred tax asset – shareholder impact 	<ul style="list-style-type: none"> Limited impact due to low outstanding debt balances 	

Net Deferred Tax Liability (Asset) (millions, pre-tax) as of December 31, 2016	Utility	Holding Company
Property-related and other	\$ 12,125	\$ (50)
Operating loss carryforward	(1,600)	(250)
Net deferred tax liability (asset)	\$ 10,525	\$ (300)

Q4 2016 Earnings Results



	Q4		2016	
	Earnings (millions)	EPS	Earnings (millions)	EPS
Earnings from Operations	\$ 675	\$ 1.33	\$ 1,884	\$ 3.76
Items Impacting Comparability				
Pipeline related expenses	(20)	(0.04)	(67)	(0.13)
Legal and regulatory related expenses	(11)	(0.02)	(43)	(0.09)
Fines and penalties	(101)	(0.20)	(307)	(0.61)
Butte fire related costs, net of insurance	(27)	(0.05)	(137)	(0.27)
GT&S capital disallowance	(17)	(0.04)	(130)	(0.26)
GT&S revenue timing impact	193	0.38	193	0.38
Earnings on a GAAP basis	\$ 692	\$ 1.36	\$ 1,393	\$ 2.78

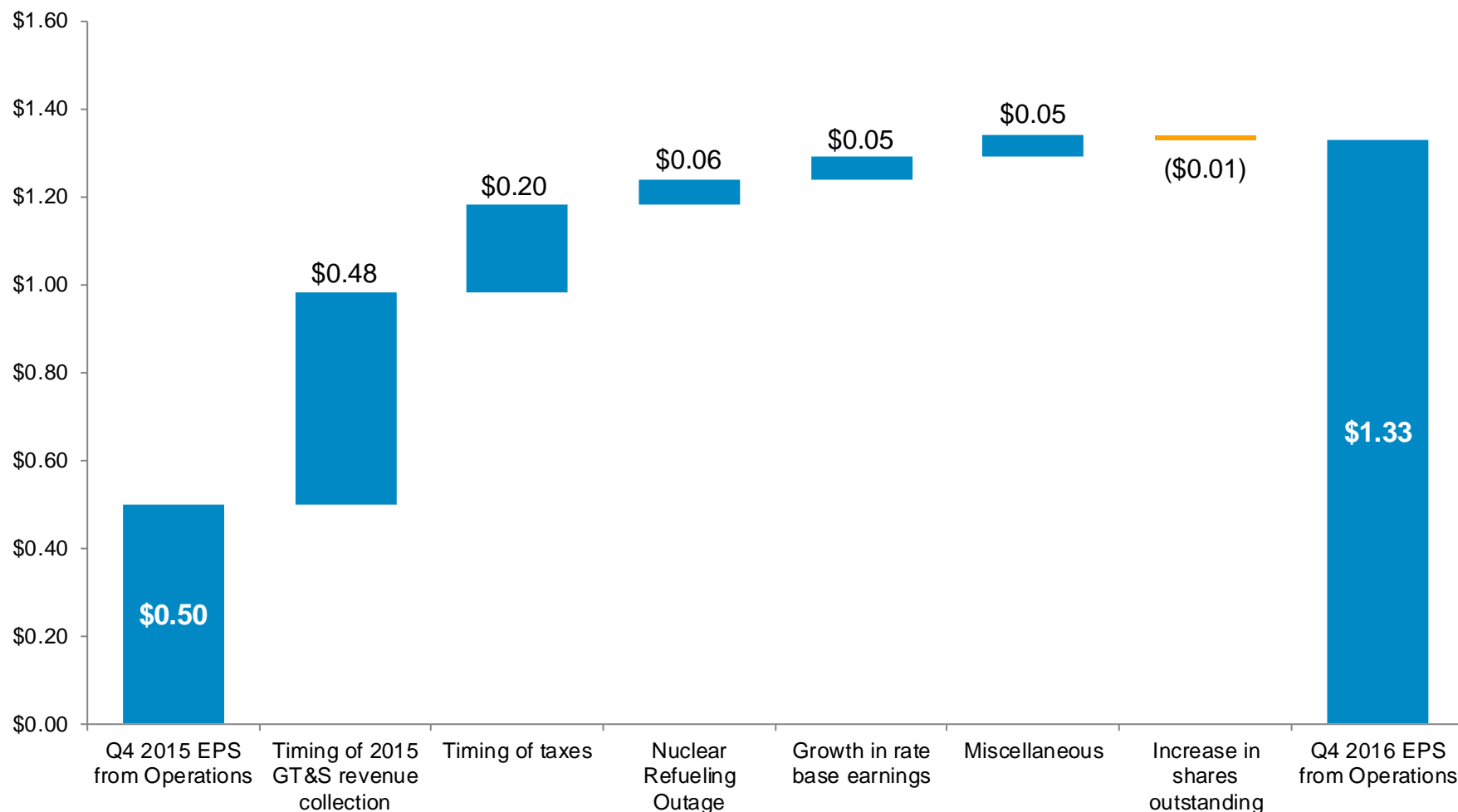
Items Impacting Comparability (millions, pre-tax)	Q4	2016
Pipeline related expenses	\$ (33)	\$ (113)
Legal and regulatory related expenses	(18)	(72)
Fines and penalties	(170)	(498)
Butte fire related costs, net of insurance	(46)	(232)
GT&S capital disallowance	(29)	(219)
GT&S revenue timing impact	325	325
Total	\$ 29	\$ (809)

Earnings from Operations is not calculated in accordance with GAAP and excludes items impacting comparability. See Appendix 2, Exhibit A for a reconciliation of Earnings per Share ("EPS") from Operations to EPS on a GAAP basis and Exhibit G for the use of non-GAAP financial measures.

Q4 2016: Quarter over Quarter Comparison



Earnings per Share from Operations



Earnings from Operations is not calculated in accordance with GAAP and excludes items impacting comparability. See Appendix 2, Exhibit A for a reconciliation of Earnings per Share ("EPS") from Operations to EPS on a GAAP basis and Exhibit G for the use of non-GAAP financial measures.

2017 Earnings Per Share Guidance



	Low	High
Estimated EPS on an Earnings from Operations Basis	\$ 3.55	\$ 3.75
Estimated Items Impacting Comparability		
Pipeline related expenses	(0.14)	(0.09)
Legal and regulatory related expenses	(0.05)	(0.01)
Fines and penalties	~ (0.05)	~ (0.05)
Butte fire related costs, net of insurance	-	-
GT&S revenue timing impact	~ 0.17	~ 0.17
Estimated EPS on a GAAP Basis	\$ 3.48	\$ 3.77

Changes from prior quarter noted in blue

See the Forward Looking Statements for factors that could cause actual results to differ materially from the guidance presented and underlying assumptions. See Appendix 2, Exhibit E for PG&E Corporation's 2017 Earnings per Share Guidance and Exhibit G for the Use of Non-GAAP Financial Measures.

Capital Expenditures

(\$ millions)

2017

General Rate Case	3,900
Gas Transmission and Storage	1,000
Transmission Owner 18	1,100
Total Cap Ex	~\$6 billion

Authorized Ratebase (weighted average)

(\$ billions)

2017

General Rate Case	24.6
Gas Transmission and Storage	3.0
Transmission Owner	6.8
Total Ratebase	~\$34.4 billion

Authorized Cost of Capital*

Return on Equity: 10.4%

Equity Ratio: 52%

*CPUC authorized

Other Factors Affecting Earnings from Operations

- +/- GRC settlement approved without material change
- GT&S amounts not requested
- + Incentive revenues and other benefits

CWIP earnings: offset by below-the-line costs

Changes from prior quarter noted in blue

See the Forward Looking Statements for factors that could cause actual results to differ materially from the guidance presented and underlying assumptions.

2017 Items Impacting Comparability



(\$ millions, pre-tax)	2017
Pipeline related expenses	(80 - 125)
Legal and regulatory related expenses	(10 - 40)
Fines and penalties	~ (45)
Butte fire related costs, net of insurance	-
GT&S revenue timing impact	~ 150
2017 Items Impacting Comparability Total	~ \$(60) - 15

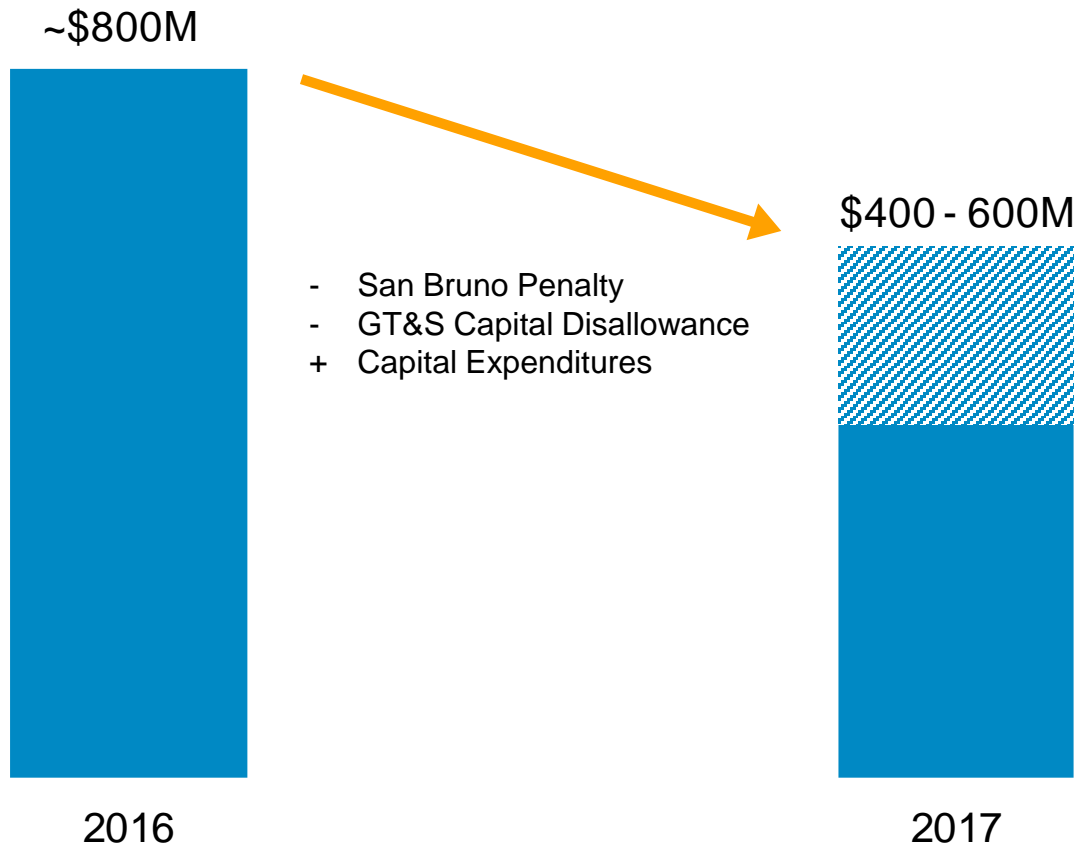
Fines and Penalties (\$ in millions, pre-tax)	
Charge for disallowed expense	~ (30)
GT&S Ex Parte penalty	~ (15)
Total	~ \$(45)

Items Impacting Comparability range excludes any additional potential future fines or penalties, including any impacts from the ongoing Ex Parte Order Instituting Investigation

Changes from prior quarter noted in blue

See the Forward Looking Statements for factors that could cause actual results to differ materially from the guidance presented and underlying assumptions. See Appendix 2, Exhibit E for PG&E Corporation's 2017 Earnings per Share Guidance and Exhibit G for Use of Non-GAAP Financial Measures.

2017 Equity Issuance

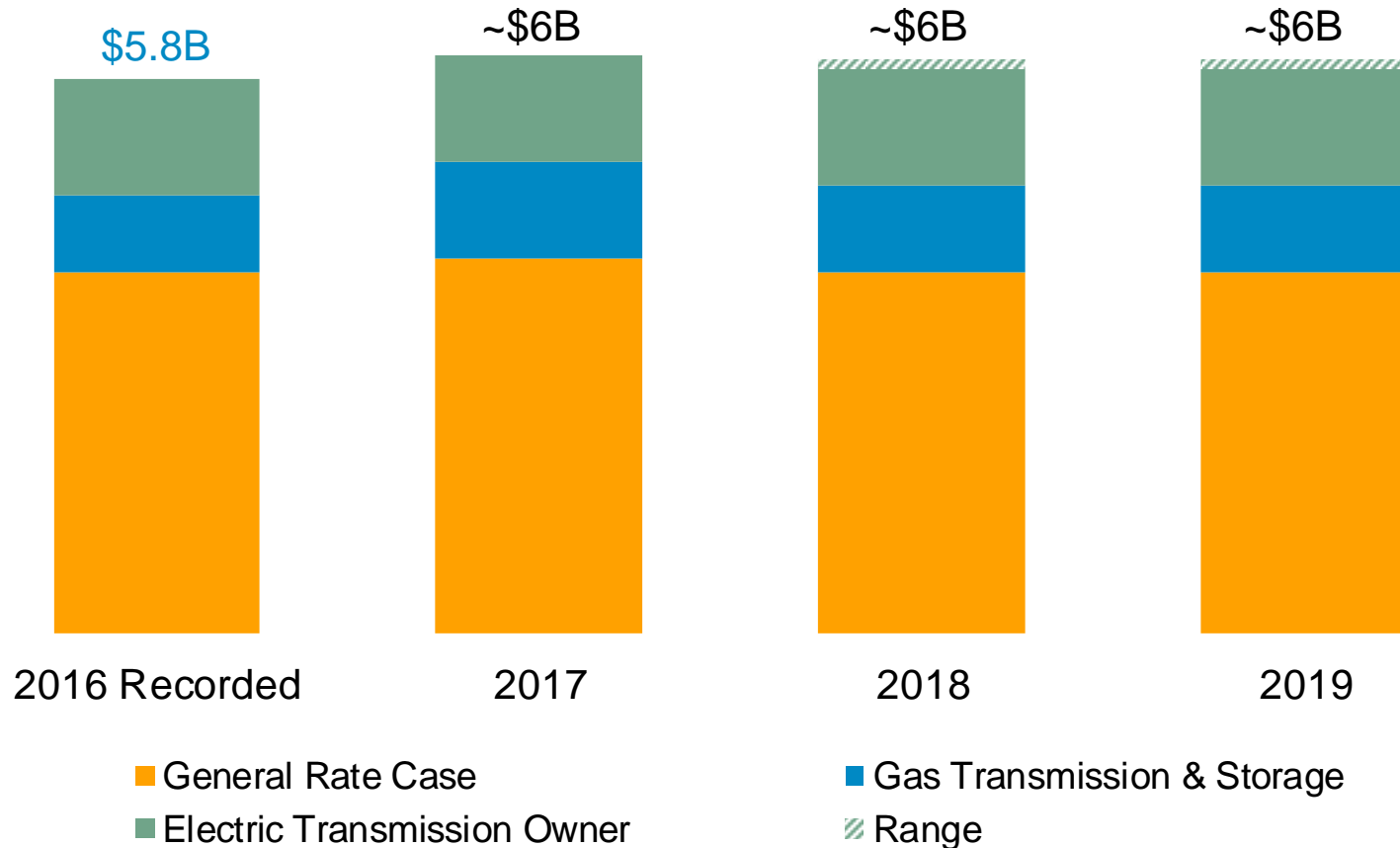


2016 EOY shares outstanding: ~507 million

Robust Cap Ex Supports Strong Returns



Capital Expenditures (\$ in B) 2016-2019



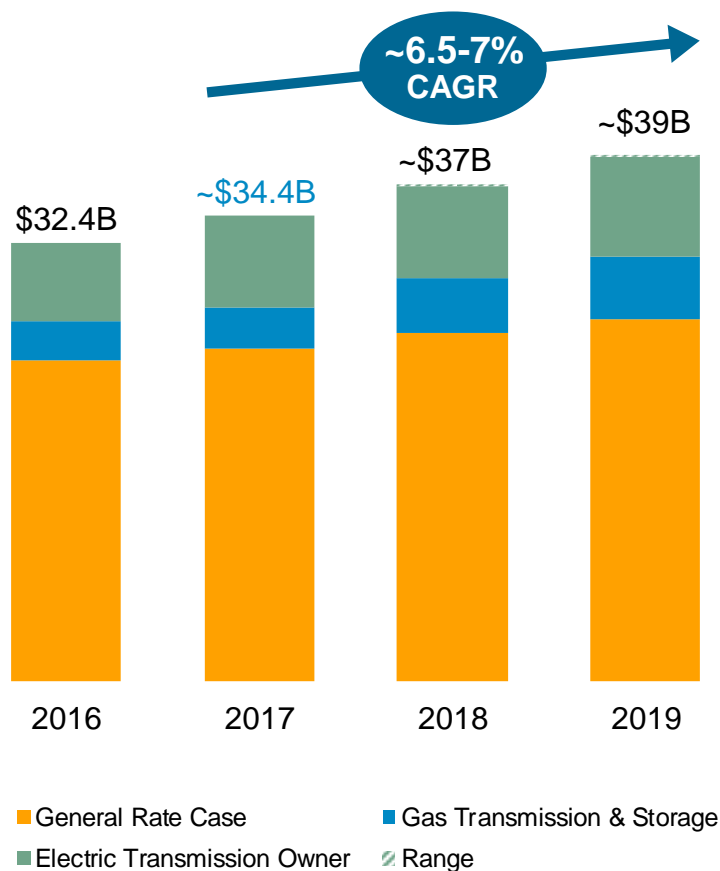
Changes from prior quarter noted in blue

See the Forward Looking Statements for factors that could cause actual results to differ materially from the guidance presented and underlying assumptions.

Ratebase Supports Strong Returns



Weighted Average Ratebase (\$ in B) 2016-2019



Base Case Assumptions:

- 2017 General Rate Case settlement through 2019
- 2015 Gas Transmission & Storage rate case
 - Phase 2 decision through 2018; flat in 2019
 - ~\$400M for 2011-2014 spend subject to audit added in 2018
- Transmission Owner rate case:
 - High end: TO18 filing held flat through 2019
 - Low end: TO17 settlement held flat through 2019
- Electric Vehicle Infrastructure decision in December 2016

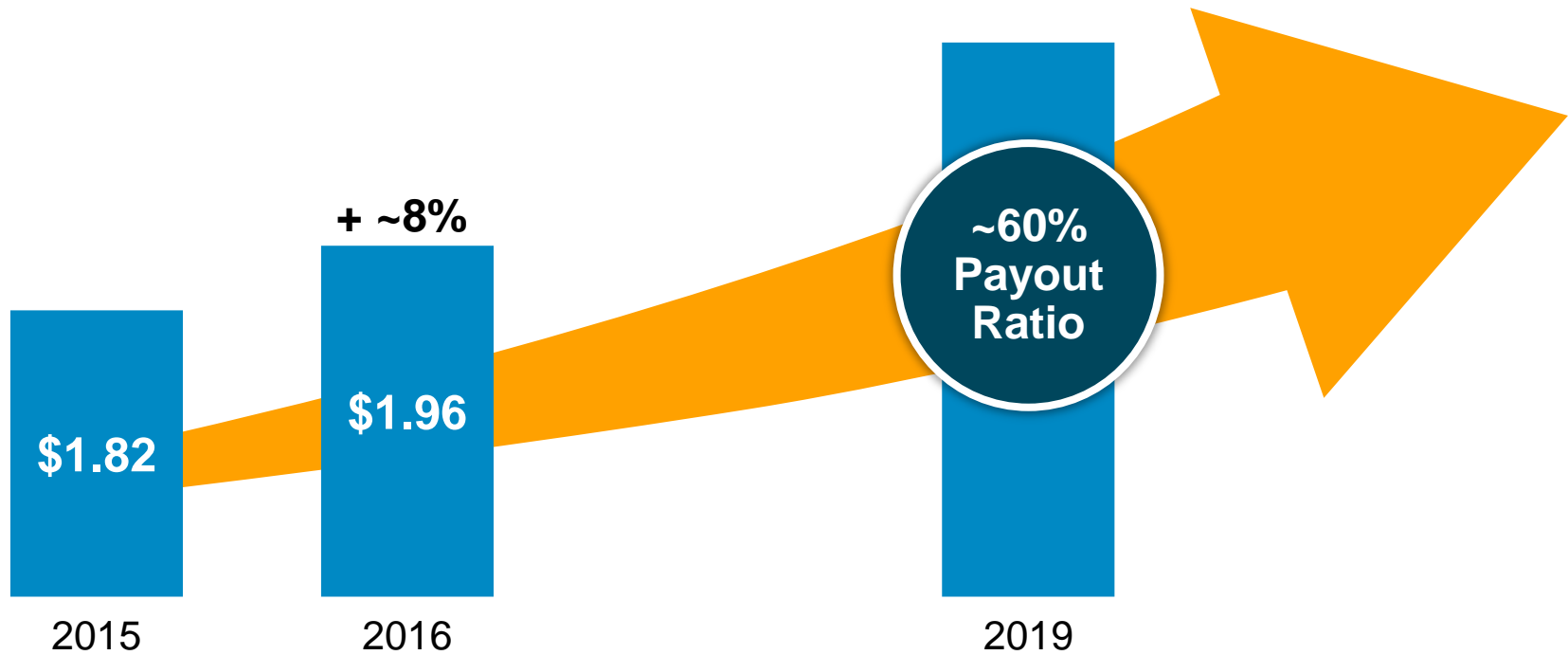
Potential Future Updates:

- 2019 Gas Transmission & Storage rate case
- 2018 and 2019 Transmission Owner rate cases
- Future competitive transmission opportunities
- State infrastructure modernization (e.g., rail and water projects)
- Future storage opportunities
- Future transportation electrification (e.g., January 2017 medium and heavy duty vehicle filing)

Changes from prior quarter noted in blue

See the Forward Looking Statements for factors that could cause actual results to differ materially from the guidance presented and underlying assumptions.

Dividend Policy Supports Strong Total Shareholder Return



Targeting 55-65% payout ratio over time



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Appendices

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CPUC Penalty Decision in Gas Transmission Pipeline Investigations



(\$ millions)	12 Months Ended December 31, 2016	Cumulative Charges December 31, 2016	Future Charges and Costs	Total
Fine paid to the state	\$ -	\$ 300	\$ -	\$ 300
Customer bill credit paid	-	400	-	400
Charge for disallowed capital ⁽¹⁾	283	689	-	689
Disallowed revenue for pipeline safety expenses ⁽²⁾	129	129	32	161
CPUC estimated cost of other remedies	-	-	-	50
Total Penalty Decision fines and remedies	\$ 412	\$ 1,518	\$ 32	\$ 1,600

- (1) The Penalty Decision disallows the Utility from recovering \$850 million in costs associated with pipeline safety-related projects and programs. On December 1, 2016, the CPUC approved a final phase two decision in the Utility's 2015 GT&S rate case which allocates \$689 million of the \$850 million penalty to capital expenditures.
- (2) GT&S revenues have been reduced for these unrecovered expenses. The remaining charges will be recognized in the first quarter of 2017.
- (3) In the Penalty Decision, the CPUC estimated that the Utility would incur \$50 million to comply with the remedies specified in the Penalty Decision. This table does not reflect the Utility's remedy-related costs already incurred or the Utility's estimated future remedy-related costs.

Appendix 2 – Supplemental Earnings Materials



Exhibit A:	Reconciliation of PG&E Corporation's Earnings from Operations to Consolidated Income Available for Common Shareholders in Accordance with GAAP	Slides 19-20
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Exhibit A: Reconciliation of PG&E Corporation's Earnings from Operations to Consolidated Income Available for Common Shareholders in Accordance with Generally Accepted Accounting Principles ("GAAP")

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Fourth Quarter, 2016 vs. 2015

(in millions, except per share amounts)

	Three Months Ended December 31,				Twelve Months Ended December 31,			
	Earnings		Earnings per Common Share (Diluted)		Earnings		Earnings per Common Share (Diluted)	
	2016	2015	2016	2015	2016	2015	2016	2015
PG&E Corporation's Earnings from Operations ⁽¹⁾	\$ 675	\$ 247	\$ 1.33	\$ 0.50	\$ 1,884	\$ 1,519	\$ 3.76	\$ 3.12
Items Impacting Comparability: ⁽²⁾								
Pipeline related expenses ⁽³⁾	(20)	(23)	(0.04)	(0.05)	(67)	(61)	(0.13)	(0.13)
Legal and regulatory related expenses ⁽⁴⁾	(11)	(9)	(0.02)	(0.02)	(43)	(35)	(0.09)	(0.07)
Fines and penalties ⁽⁵⁾	(101)	(81)	(0.20)	(0.16)	(307)	(578)	(0.61)	(1.19)
Butte fire related costs, net of insurance ⁽⁶⁾	(27)	-	(0.05)	-	(137)	-	(0.27)	-
GT&S capital disallowance ⁽⁷⁾	(17)	-	(0.04)	-	(130)	-	(0.26)	-
GT&S revenue timing impact ⁽⁸⁾	193	-	0.38	-	193	-	0.38	-
Insurance recoveries ⁽⁹⁾	-	-	-	-	-	29	-	0.06
PG&E Corporation's Earnings on a GAAP basis	\$ 692	\$ 134	\$ 1.36	\$ 0.27	\$ 1,393	\$ 874	\$ 2.78	\$ 1.79

All amounts presented in the table above are tax adjusted at PG&E Corporation's tax rate of 40.75 percent except for fines, which are not tax deductible. See Footnote 5 below.

- (1) "Earnings from operations" is a non-GAAP financial measure. See Exhibit G: Use of Non-GAAP Financial Measures.
- (2) "Items impacting comparability" represent items that management does not consider part of the normal course of operations and affect comparability of financial results between periods. See Exhibit G: Use of Non-GAAP Financial Measures.
- (3) The Utility incurred costs of \$33 million (before the tax impact of \$13 million) and \$113 million (before the tax impact of \$46 million), during the three and twelve months ended December 31, 2016, respectively, for pipeline related expenses incurred in connection with the multi-year effort to identify and remove encroachments from transmission pipeline rights of way.
- (4) The Utility incurred costs of \$18 million (before the tax impact of \$7 million) and \$72 million (before the tax impact of \$29 million), during the three and twelve months ended December 31, 2016, respectively, for legal and regulatory related expenses incurred in connection with various enforcement, regulatory, and litigation activities regarding natural gas matters and regulatory communications.
- (5) The Utility incurred costs of \$170 million (before the tax impact of \$69 million) and \$498 million (before the tax impact of \$191 million), during the three and twelve months ended December 31, 2016, respectively, associated with fines and penalties. This includes costs of \$117 million (before the tax impact of \$48 million) and \$412 million (before the tax impact of \$168 million), during the three and twelve months ended December 31, 2016, respectively, associated with safety-related cost disallowances imposed by the CPUC in its April 9, 2015 decision ("San Bruno Penalty Decision") in the gas transmission pipeline investigations. The Utility also recorded \$53 million (before the tax impact of \$21 million) and \$57 million (before the tax impact of \$23 million), during the three and twelve months ended December 31, 2016, for disallowances imposed by the CPUC in its final phase two decision of the 2015 Gas Transmission and Storage ("GT&S") rate case for prohibited *ex parte* communications. In addition, the Utility accrued fines of \$26 million, during the twelve months ended December 31, 2016, in connection with the final decision approved by the CPUC on August 18, 2016 in its investigation regarding natural gas distribution record-keeping practices and \$3 million, during the twelve months ended December 31, 2016, in connection with the maximum statutory fine imposed on January 26, 2017 in the federal criminal trial against the Utility. These fines are not tax deductible.

Exhibit A: Reconciliation of PG&E Corporation's Earnings from Operations to Consolidated Income Available for Common Shareholders in Accordance with Generally Accepted Accounting Principles ("GAAP")

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(in millions, pre-tax)	Three Months Ended	Twelve Months Ended
	December 31, 2016	December 31, 2016
Charge for disallowed capital	4	(283)
Charge for disallowed expense	(121)	(129)
GT&S ex parte penalty	(53)	(57)
Gas distribution record-keeping fine	-	(26)
Federal criminal trial	-	(3)
Fines and penalties	\$ (170)	\$ (498)

Future fines or penalties may be imposed in connection with other enforcement, regulatory, and litigation activities regarding natural gas matters and regulatory communications.

- (6) The Utility recorded costs of \$46 million (before the tax impact of \$19 million) and \$232 million (before the tax impact of \$95 million), during the three and twelve months ended December 31, 2016, respectively, associated with the Butte fire, net of insurance. This includes accrued charges of \$400 million (before the tax impact of \$163 million) and \$750 million (before the tax impact of \$306 million), during the three and twelve months ended December 31, 2016, respectively, for estimated third-party claims in connection with the Butte fire and charges of \$11 million (before the tax impact of \$5 million) and \$107 million (before the tax impact of \$44 million), during the three and twelve months ended December 31, 2016, respectively, for Utility clean-up, repair, and legal costs associated with the Butte fire. These charges were partially offset by \$365 million (before the tax impact of \$149 million) and \$625 million (before the tax impact of \$255 million) recorded during the three and twelve months ended December 31, 2016, respectively, as probable of insurance recovery.

(in millions, pre-tax)	Three Months Ended	Twelve Months Ended
	December 31, 2016	December 31, 2016
Third-party claims and Utility clean-up, repair, and legal costs	(411)	(857)
Insurance	365	625
Butte fire related costs, net of insurance	\$ (46)	\$ (232)

- (7) The Utility incurred charges of \$29 million (before the tax impact of \$12 million) and \$219 million (before the tax impact of \$89 million), during the three and twelve months ended December 31, 2016, for disallowed capital expenditures based on the CPUC's final phase one decision dated June 23, 2016 in the 2015 GT&S rate case, including \$134 million (before the tax impact of \$54 million) during the twelve months ended December 31, 2016, for the disallowed portion of the 2011 through 2014 capital expenditures in excess of adopted amounts, and \$29 million (before the tax impact of \$12 million) and \$85 million (before the tax impact of \$35 million) during the three and twelve months ended December 31, 2016, respectively, for the Utility's estimate of 2015 through 2018 capital expenditures that are likely to exceed authorized amounts.
- (8) As a result of the timing of the CPUC's final phase two decision in the 2015 GT&S rate case, the Utility recorded revenues of \$325 million (before the tax impact of \$132 million) in excess of the 2016 authorized revenue requirement, during the three and twelve months ended December 31, 2016.
- (9) Represents insurance recoveries of \$49 million (before the tax impact of \$20 million) for third-party claims and associated legal costs that the Utility received in connection with the San Bruno accident during the twelve months ended December 31, 2015. No further insurance recoveries related to the San Bruno accident are expected.

Exhibit B: Key Drivers of PG&E Corporation's Earnings per Common Share ("EPS") from Operations



Fourth Quarter and YTD, 2016 vs. 2015
(\$/Share, Diluted)

Fourth Quarter 2015 EPS from Operations ⁽¹⁾	\$	0.50
GT&S revenue impact ⁽²⁾		0.48
Timing of taxes		0.20
Nuclear refueling outage		0.06
Growth in rate base earnings		0.05
Miscellaneous		0.05
Increase in shares outstanding		(0.01)
Fourth Quarter 2016 EPS from Operations ⁽¹⁾	\$	<u>1.33</u>
2015 YTD EPS from Operations ⁽¹⁾	\$	3.12
GT&S revenue impact ⁽²⁾		0.60
Growth in rate base earnings		0.20
Increase in shares outstanding		(0.09)
Gain on disposition of SolarCity stock ⁽³⁾		(0.03)
Miscellaneous		(0.04)
2016 EPS from Operations ⁽¹⁾	\$	<u>3.76</u>

- (1) See Exhibit A for a reconciliation of EPS from Operations to EPS on a GAAP basis. All amounts presented in the table above are tax adjusted at PG&E Corporation's tax rate of 40.75 percent.
- (2) Represents the increase in 2016 revenues authorized December 1, 2016 in the final phase two decision of the Utility's 2015 GT&S rate case during the three and twelve months ended December 31, 2016.
- (3) Represents the gain recognized during the twelve months ended December 31, 2015. No comparable gain was recognized for the same period in 2016.

Exhibit C: Operational Performance Metrics



2016 End of Year (EOY)	EOY Actual	EOY Target	Meets YTD Target (1)
Safety (includes both public and employee safety metrics)			
<u>Nuclear Operations Safety</u>			
Unit 1 Performance Indicator	100.0	98.7	✓
Unit 2 Performance Indicator	90.0	98.7	-
<u>Electric Operations Safety</u>			
Transmission & Distribution Wires Down	(23.3)%	0.0%	-
911 Emergency Response	98.3%	97.5%	✓
<u>Gas Operations Safety</u>			
Gas In-Line Inspection and Upgrade Index	0.88	1.00	-
Gas Dig-ins Reduction	2.02	2.03	✓
Gas Emergency Response	20.0	21.0	✓
<u>Employee Safety</u>			
Lost Workday Case Rate	0.402	0.320	-
Serious Preventable Motor Vehicle Incident Rate	0.280	0.239	-
Timely Reporting of Injuries	67.3%	67.1%	✓
Customer			
Customer Satisfaction Score	76.1	75.7	✓
System Average Interruption Duration Index (SAIDI)	109.0	96.3	-
Financial			
Earnings from Operations	\$1,884	See note (1)	See note (1)

See following page for definitions of the operational performance metrics. The operational performance goals set under the PG&E Corporation 2016 Short Term Incentive Plan (“STIP”) are based on the same operational metrics and targets.

(1) The 2016 target for earnings from operations is not publicly reported but is consistent with the guidance range provided for 2016 EPS from operations of \$3.65 to \$3.85.

Safety

Public and employee safety are measured in four areas: (1) Nuclear Operations Safety, (2) Gas Operations Safety, (3) Electric Operations Safety, and (4) Employee Safety.

1. The safety of the Utility's nuclear power operations, Unit 1 and Unit 2, is an index comprised of 12 performance indicators for nuclear power generation that are regularly benchmarked against other nuclear power generators.
2. The safety of the Utility's electric operations is represented by (a) the percentage improvement in the number of wire down events with resulting unplanned sustained outages compared to the same report period of the previous year, and (b) the percentage of time that Utility personnel are on site within 60 minutes after receiving a 911 call of a potential Utility electric hazard.
3. The safety of the Utility's natural gas operations is represented by (a) the ability to complete planned in-line inspections and pipeline retrofit projects, measured by two equally weighted components of In-Line Inspections and In-Line Upgrades; (b) the number of third party "dig-ins" (i.e., damage resulting in repair or replacement of underground facility) to Utility gas assets per 1,000 Underground Service Alert tickets; and (c) the timeliness (measured in minutes) of on-site response to gas emergency service calls.
4. The safety of the Utility's employees is represented by (a) the number of lost workday cases incurred per 200,000 hours worked (or for approximately every 100 employees), (b) the number of serious preventable motor vehicle incidents that the driver could have reasonably avoided, per one million miles driven, and (c) the percentage of work-related injuries reported to the 24/7 Nurse Report Line within one day of the incident.

Customer

Customer satisfaction and service reliability are measured by:

1. The overall satisfaction (measured as a score of zero to 100) of customers with the products and services offered by the Utility, as measured through a quarterly survey performed by an independent third-party research firm.
2. The total time (measured in minutes) the average customer is without electric power during a given time period.

Financial

Earnings from Operations (shown in millions of dollars) measures PG&E Corporation's earnings power from ongoing core operations. They allow investors to compare the underlying financial performance of the business from one period to another, exclusive of items that management believes do not reflect the normal course of operations (items impacting comparability). Earnings from Operations are not calculated in accordance with GAAP. For a reconciliation of Earnings from Operations to Consolidated Income Available for Common Shareholders as reported in accordance with GAAP, see Exhibit A.

Exhibit D: Pacific Gas and Electric Company Sales and Sources Summary



Fourth Quarter and Year to Date, 2016 vs. 2015

	<u>Three Months Ended December 31,</u>		<u>Twelve Months Ended December 31,</u>	
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
Sales from Energy Deliveries (in millions kWh)	19,531	21,015	83,017	85,860
Total Electric Customers at December 31			5,349,691	5,311,178
Total Gas Sales (in Bcf)	189	226	782	854
Total Gas Customers at December 31			4,442,379	4,415,332
Sources of Electric Energy (in millions kWh)				
Total Utility Generation	8,504	6,790	32,916	30,372
Total Purchased Power	8,999	12,713	41,324	48,175
Total Electric Energy Delivered ⁽¹⁾	19,531	21,015	83,017	85,860
Diablo Canyon Performance				
Overall Capacity Factor (including refuelings)	99%	78%	96%	94%
Refueling Outage Period	None	10/4-11/7	4/30-6/2	10/4-11/7
Refueling Outage Duration during the Period	None	35	33	35

(1) Includes other sources of electric energy totaling 2,028 kWh and 1,512 kWh for the three months ended December 31, 2016 and 2015, respectively, and 8,777 kWh and 7,313 kWh for the twelve months ended December 31, 2016 and 2015, respectively.

Please see the 2016 Annual Report on Form 10-K for additional information about operating statistics.



2017 EPS Guidance	Low	High
Estimated EPS on an Earnings from Operations ⁽¹⁾ Basis	\$ 3.55	\$ 3.75
Estimated Items Impacting Comparability: ⁽²⁾		
Pipeline related expenses ⁽³⁾	(0.14)	(0.09)
Legal and regulatory related expenses ⁽⁴⁾	(0.05)	(0.01)
Fines and penalties ⁽⁵⁾	~ (0.05)	~ (0.05)
Butte fire related costs, net of insurance ⁽⁶⁾	-	-
GT&S revenue timing impact ⁽⁷⁾	~ 0.17	~ 0.17
Estimated EPS on a GAAP Basis	\$ 3.48	\$ 3.77

All amounts presented in the table above are tax adjusted at PG&E Corporation's tax rate of 40.75 percent except for fines, which are not tax deductible.

- (1) "Earnings from operations" is a non-GAAP financial measure. See Exhibit G: Use of Non-GAAP Financial Measures.
- (2) "Items impacting comparability" represent items that management does not consider part of the normal course of operations and affect comparability of financial results between periods. See Exhibit G: Use of Non-GAAP Financial Measures.
- (3) "Pipeline related expenses" includes costs incurred to identify and remove encroachments from transmission pipeline rights-of-way. The pre-tax range of estimated costs is shown below. The offsetting tax impacts for the low and high EPS guidance range are \$51 million and \$33 million, respectively.

(in millions, pre-tax)	2017	
	Low EPS guidance	High EPS guidance
Pipeline related expenses	\$ (125)	\$ (80)

- (4) "Legal and regulatory related expenses" includes costs incurred in connection with various enforcement, regulatory, and litigation activities regarding natural gas matters and regulatory communications. The pre-tax range of estimated costs is shown below. The offsetting tax impacts for the low and high EPS guidance range are \$16 million and \$4 million, respectively.

(in millions, pre-tax)	2017	
	Low EPS guidance	High EPS guidance
Legal and regulatory related expenses	\$ (40)	\$ (10)

- (5) "Fines and penalties" includes estimated future fines and penalties resulting from various enforcement, regulatory, and litigation activities regarding natural gas matters and regulatory communications. Guidance is consistent with the estimated 2017 components of both the \$1.6 billion San Bruno Penalty Decision in the gas transmission pipeline investigations and the disallowances imposed by the CPUC in its final phase two decision in the 2015 GT&S rate case for prohibited *ex parte* communications. Guidance does not include amounts for other potential future fines and penalties. The pre-tax range of estimated costs is shown below. The offsetting tax impacts for the low and high EPS guidance range is \$18 million.

(in millions, pre-tax)	2017	
	Low EPS guidance	High EPS guidance
Charge for disallowed expense	~\$ (30)	~\$ (30)
GT&S <i>ex parte</i> disallowance	~ (15)	~ (15)
Fines and penalties	~\$ (45)	~\$ (45)



- (6) "Butte fire related costs, net of insurance" refers to estimated third-party claims and legal costs associated with the Butte fire, and any related insurance recovery. The Utility currently is unable to estimate the low and high end of the range for 2017.

(in millions, pre-tax)	2017	
	Low EPS guidance	High EPS guidance
Butte fire related costs, net of insurance	\$ -	\$ -

- (7) "GT&S revenue timing impact" refers to the revenues that are expected to be recorded in excess of the 2017 authorized revenue requirements as a result of the CPUC's final phase two decision approved on December 1, 2016 in the 2015 GT&S rate case. Accounting rules allow the Utility to recognize revenues in a given year only if they will be collected from customers within 24 months of the end of that year. Because the phase one decision directs the Utility to collect the difference between the adopted "interim" revenue requirements and the amounts previously collected in rates, retroactive to January 1, 2015, over a 36-month period, the Utility will complete recording the full true-up of under-collected revenues in 2017. The pre-tax range of estimated revenues is shown below. The offsetting tax impact for the low and high EPS guidance range is \$61 million.

(in millions, pre-tax)	2017	
	Low EPS guidance	High EPS guidance
GT&S revenue timing impact	~\$ 150	~\$ 150



Variable	Description of Change	Estimated 2017 Earnings Impact
Rate base	+/- \$100 million change in allowed rate base	+/- \$5 million
Return on equity (ROE)	+/- 0.1% change in allowed ROE	+/- \$18 million
Share count	+/- 1% change in average shares	+/- \$0.04 per share
Revenues	+/- \$9 million change in at-risk revenue (pre-tax), including Electric Transmission and Gas Transmission and Storage	+/- \$0.01 per share

These general earnings sensitivities on factors that may affect 2017 earnings are forward-looking statements that are based on various assumptions. Actual results may differ materially. For a discussion of the factors that may affect future results, see the Forward-Looking Statements.

PG&E Corporation and Pacific Gas and Electric Company: Use of Non-GAAP Financial Measures

PG&E Corporation discloses historical financial results and provides guidance based on “earnings from operations” in order to provide a measure that allows investors to compare the underlying financial performance of the business from one period to another, exclusive of items impacting comparability.

“Earnings from operations” is a non-GAAP financial measure and is calculated as income available for common shareholders less items impacting comparability. “Items impacting comparability” represent items that management does not consider part of the normal course of operations and affect comparability of financial results between periods, including certain pipeline related expenses, certain legal and regulatory related expenses, fines and penalties, Butte fire related costs, impacts of the 2015 GT&S rate case, and insurance recoveries for natural gas matters. PG&E Corporation uses earnings from operations to understand and compare operating results across reporting periods for various purposes including internal budgeting and forecasting, short- and long-term operating planning, and employee incentive compensation. PG&E Corporation believes that earnings from operations provide additional insight into the underlying trends of the business allowing for a better comparison against historical results and expectations for future performance.

Earnings from operations are not a substitute or alternative for GAAP measures such as consolidated income available for common shareholders and may not be comparable to similarly titled measures used by other companies.

Exhibit H: Pacific Gas and Electric Company Expected Timelines of Selected Regulatory Cases



Regulatory Case	Docket #	Key Dates
2015 Gas Transmission and Storage Rate Case	A.13-12-012	<p>Dec 19, 2013 – Application filed</p> <p>Jan 16, 2014 – PG&E workshop</p> <p>Mar 7, 2014 – Supplemental testimony served</p> <p>Mar 12, 2014 – Prehearing conference</p> <p>Jul 15, 2014 – Supplemental testimony served</p> <p>Aug 11, 2014 – ORA and Intervenor testimony</p> <p>Aug 12, 2014 – Public participation hearings begin</p> <p>Sep 9, 2014 – Public participation hearings conclude</p> <p>Sep 15, 2014 – Rebuttal testimony</p> <p>Sep 15, 2014 – PG&E files notice of improper ex parte communications</p> <p>Sep 17, 2014 – Order to Show Cause regarding ex parte communications</p> <p>Sep 24, 2014 – Case temporarily reassigned to Chief ALJ</p> <p>Sep 25, 2014 – GT&S hearing and subsequent proceeding schedule suspended</p> <p>Oct 1, 2014 – Case reassigned to ALJ Yip-Kikugawa</p> <p>Oct 2, 2014 – Responses to Order to Show Cause</p> <p>Oct 7, 2014 – Hearing on Order to Show Cause</p> <p>Oct 16, 2014 – Proposed Decision and Alternate Proposed Decision in Order to Show Cause</p> <p>Oct 20, 2014 – Prehearing conference</p> <p>Nov 5, 2014 – Comments on Proposed and Alternate Proposed Decisions in Order to Show Cause</p> <p>Nov 10, 2014 – Reply comments on Proposed and Alternate Proposed Decisions in Order to Show Cause</p> <p>Nov 20, 2014 – Final Decision and penalty issued in Order to Show Cause</p> <p>Dec 19, 2014 – Supplemental comments on potential remedies regarding delayed schedule and SED report</p> <p>Dec 30, 2014 – ORA Supplemental Testimony</p> <p>Jan 9, 2015 – Supplemental reply comments</p> <p>Jan 12, 2015 – PG&E Rebuttal to ORA Supplemental Testimony</p> <p>Feb 2-27, Mar 16-23, 2015 – Evidentiary hearings</p> <p>Apr 29, 2015 – Opening briefs</p> <p>May 20, 2015 – Reply briefs</p> <p>Jun 1, 2015 – Impact of penalty remedies on GT&S Rate Case</p> <p>Jun 3, 2015 – Prehearing Conference</p> <p>Jun 8, 2015 – Serve San Bruno Compliance Plan</p> <p>Jun 11, 2015 – Assigned Commissioner/ALJ Ruling Amending Scope and Schedule</p> <p>Jun 24, 2015 – Supplemental testimony on penalty remedies overlap with GT&S</p> <p>Jul 17, 2015 – Intervenor Testimony</p> <p>Aug 7, 2015 – PG&E Rebuttal Testimony</p> <p>Sep 1, 2015 – Hearings</p> <p>Sep 16, 2015 – Opening briefs on penalty remedies overlap with GT&S forecast</p> <p>Sep 23, 2015 – Reply briefs on penalty remedies overlap with GT&S forecast</p> <p>Oct 28, 2015 – Oral Argument</p> <p>May 5, 2016 – Phase 1 Proposed Decision and Alternate Proposed Decision</p> <p>Jun 23, 2016 – Phase 1 Final Decision</p> <p>Jul 7, 2016 – Opening briefs on allocation of \$850 million safety-related disallowance</p> <p>Jul 19, 2016 – PG&E illustrative rate and tax impact of allocation scenarios of \$850 million disallowance</p> <p>Jul 26, 2016 – Supplemental opening briefs on allocation of \$850 million safety-related disallowance</p> <p>Aug 1, 2016 – Parties filed Application for Rehearing of Phase I GT&S Decision</p> <p>Aug 2, 2016 – Reply briefs on allocation of \$850 million safety-related disallowance</p> <p>Aug 16, 2016 – Reply to Application for Rehearing</p> <p>Sep 19, 2016 – ALJ hosted Workshop on Phase II</p>

Exhibit H: Pacific Gas and Electric Company Expected Timelines of Selected Regulatory Cases



Regulatory Case	Docket #	Key Dates
2017 General Rate Case (Phase I)	A. 15-09-001	Nov 1, 2016 – Phase 2 Proposed Decision to identify safety-related programs to qualify for the \$850M disallowance
		Dec 1, 2016 – Phase 2 Final Decision
		Sep 1, 2015 – Application Filed
		Sep 29, 2015 – Application Workshop
		Oct 29, 2015 – Prehearing conference
		Jan 22, 2016 – PG&E Supplemental Testimony on gas distribution recordkeeping
		Feb 22, 2016 – PG&E Supplemental Testimony on updated tax forecast, labor escalation
		Apr 8, 2016 – ORA testimony
		Apr 29, 2016 – Intervenor testimony
		May-Jun, 2016 – Settlement discussions
		May 2016 – Public participation hearings
		May 27, 2016 – Rebuttal testimony
		Aug 3, 2016 – Settlement with all parties that filed testimony submitted
		Q1 2017 – Awaiting proposed decision
Transmission Owner Rate Case (TO17)	ER15-2294	Jul 29, 2015 – PG&E files TO17 rate case seeking an annual revenue requirement for 2016
		Sep 30, 2015 – FERC accepts TO17 making rates effective March 1, 2016 and establishing settlement process
		Oct 19, 2015 – FERC settlement conference
		Oct 30, 2015 – CPUC seeks rehearing of FERC's grant of 50 bp adder for CAISO participation
		Feb 4-5, 2016 – FERC settlement conference
		Mar 17-18, 2016 – FERC Settlement Conference
		Jun 2-3, 2016 – FERC settlement conference
		Aug 22-23, 2016 – FERC settlement conference
		Sept 1, 2016 – TO17 settlement filed at FERC
		Nov 17, 2016 – FERC approved TO17 settlement
Transmission Owner Rate Case (TO18)	ER16-2320	Jul 29, 2016 – PG&E files TO18 rate case seeking an annual revenue requirement for 2017
		Sep 30, 2016 – FERC accepted TO17 making rates effective Mar 1, 2017 and establishing settlement process
		Oct 19, 2016 – FERC settlement conference
		Oct 30, 2016 – CPUC seeks rehearing of FERC's grant of 50 bp ROE adder for CAISO participation
		Feb 7-8, 2017 – FERC settlement conference
Gas Distribution System Records Order Instituting Investigation and Order to Show Cause	I.14-11-008	Nov 20, 2014 – OII issued
		Dec 15, 2014 – Comments on preliminary scoping memo
		Dec 18, 2014 – SED reply comments
		Dec 22, 2014 – PG&E initial report in OII and reply comments on preliminary scoping memo
		Mar 9, 2015 – Prehearing conference
		Sept 30, 2015 – SED supplemental testimony and workpapers
		Oct 14, 2015 – Intervenor testimony
		Nov 12, 2015 – PG&E reply testimony
		Dec 18, 2015 – SED and intervenor rebuttal testimony
		Jan 19-22, 2016 – Hearings
		Feb 26, 2016 – Opening briefs
		Apr 1, 2016 – Reply briefs
		Jun 1, 2016 – Presiding Officer's Decision fining PG&E \$24.3 million
Jun 28, 2016 – City of Carmel-by-the-Sea appeal of Presiding Officer's Decision		
Jul 1, 2016 – Safety and Enforcement Division appeal of Presiding Officer's Decision		
Jul 18, 2016 – PG&E response to appeals		

Exhibit H: Pacific Gas and Electric Company Expected Timelines of Selected Regulatory Cases



Regulatory Case	Docket #	Key Dates
		<p>Aug 18, 2016 – Commission Decision Sep 8, 2016 - Fine Paid to General Fund Sep 26, 2016 – Safety Enforcement Division Files Application for Rehearing Dec 16, 2016 – Initial Compliance Plan filed</p>
Ex Parte Order Instituting Investigation and Order to Show Cause	I.15-11-015	<p>Nov 23, 2015 – OII issued Dec 3, 2015 – City of San Bruno, City of San Carlos and TURN comments on need for evidentiary hearings, issues and schedule in the proceeding Jan 8, 2016 – ALJ Bushey orders meet and confer among parties and sets prehearing conference date Jan 27, 2016 – Parties meet to discuss issues for hearing and briefing Jan 28, 2016 – PG&E (on behalf of parties) submits joint report on meet and confer to determine hearing issues Feb 26, 2016 – Status report on resolving hearing issues due to Commission Mar 1, 2016 – Prehearing conference Apr 18, 2016 – Joint meet and confer report filed by parties Apr 20, 2016 – Prehearing conference May 20, 2016 – Opening briefs on inclusion of additional emails ("Category 3") Jun 10, 2016 – Reply briefs on inclusion of Category 3 emails Jul 12, 2016 – Revised scoping memo Sep 2016 – Status conference to set schedule for rest of proceeding Jan 2017 – Commission grants two month extension to allow for additional settlement discussions</p>
Safety Culture and Governance Order Instituting Investigation	I.15-08-019	<p>Sept 2, 2015 – OII issued Oct 30, 2015 – PG&E submits discovery responses to SED Dec 15, 2015 – PG&E submits discovery responses to SED Jan 25, 2016 – PG&E submits discovery responses to SED Apr 2016 – CPUC hires NorthStar as consultant for investigation Apr 26-27, May 10-12, 2016 – Orientation presentations with SED and NorthStar staff May 2016-Mar 2017 – Ongoing discovery (data requests, interviews, site visits, and demos) from NorthStar</p>
Electric Vehicle Infrastructure and Education Program	A. 15-02-009	<p>Feb 9, 2015 – Filed application Mar 2, 2015 – MCE filed Motion to Consolidate IOUs' applications Mar 13, 2015 – Protests to the application Mar 17 2015 – Responses to Motion to Consolidate Mar 23 2015 – Replies to protests May 5, 2015 – Prehearing Conference Jun 12, 2015 – Second Prehearing Conference Jun 16, 2015 – ALJ Ruling requesting comments on phasing of PG&E's proposal Sep 4, 2015 – Scoping Memo Oct 12, 2015 – Phase 1 Supplemental testimony Nov 30, 2015 – Phase 1 Intervenor testimony Dec 21, 2015 – Phase 1 Rebuttal testimony Mar 1, 2016 – Report on status of settlement negotiations Mar 8, 2016 – Phase 1 Case Management statement due Mar 21, 2016 – PG&E and several parties file settlement agreement Apr 25-28, 2016 – Evidentiary hearings Jun 17, 2016 – PG&E and Settling Parties filed Opening Briefs. Non-Settling Parties also filed Opening Briefs. Jul 8, 2016 – PG&E and Settling Parties filed Reply Briefs. Non-Settling Parties also filed Reply Briefs. Oct/Nov 2016 – Commission's Proposed Decision is expected. Dec 21, 2016 – Final decision</p>

Exhibit H: Pacific Gas and Electric Company Expected Timelines of Selected Regulatory Cases



Regulatory Case	Docket #	Key Dates
2015 Electric Distribution Resources Plan (DRP)	A.15-07-006 R.14-08-013	<p>Aug 13, 2014 – Commission issues OIR directing utilities to file Electric Distribution Resources Plans</p> <p>Sep 5, 2014 – Comments on OIR</p> <p>Sep 17, 2014 – Workshop I</p> <p>Sep 22, 2014 – Reply Comments on OIR</p> <p>Nov 17, 2014 – Draft Guidance Issued</p> <p>Dec 12, 2014 – Comments on Draft Guidance</p> <p>Jan 8, 2015 – Workshop II</p> <p>Feb 6, 2015 – Final Guidance Ruling issued</p> <p>Apr 13, 2015 – Workshop III</p> <p>Jul 1, 2015 – PG&E files Electric Distribution Resources Plan</p> <p>Aug 31, 2015 – Protests/comments due</p> <p>Sep 15, 2015 – Replies to protests due</p> <p>Sep 30, 2015 – Prehearing Conference</p> <p>Nov 6, 2015 – Joint IOU/CAISO Workshop</p> <p>Nov 9-10, 2015 – Integration Capacity Analysis (ICA) Workshop</p> <p>Dec 3, 2015 – ICA Workshop Report filed</p> <p>Jan 8, 2016 – ALJ Ruling inviting pre-workshop comments to Locational Net Benefits Analysis (LNBA) methodologies and Demonstration Project (Demo) B</p> <p>Jan 26, 2016 – Pre-LNBA Workshop Comments Filed</p> <p>Jan 27, 2016 – ACR/ALJ Ruling issuing Scope and Schedule</p> <p>Feb 1, 2016 – LNBA, Alternate Proposal and Related Demo B Workshop</p> <p>Feb 4, 2016 – Case reassigned to ALJ Kelly</p> <p>Mar 2016 – Workshop on Field Demos C-F</p> <p>Apr 2016 – DRP/IDER workshop to discuss sourcing mechanisms in Field Demos C-F</p> <p>May 2016 – Comments on Field Demos C-F and alternatives</p> <p>Jul 2016 – Proposed Decision on Field Demos C-F</p> <p>Aug 2016 – Final Decision on Field Demos C-F</p> <p>Sep 2016 – Begin Field Demos C-F</p> <p>Jan 2017 – PD on Field Demos C and D</p> <p>1Q17 – PD for ICA and LNBA methodologies</p> <p>2Q17 – PD on DER growth scenarios methodology</p>
Order Instituting Rulemaking to Examine the Commission's Energy Efficiency Risk/Reward Incentive Mechanism.	R.09-01-019	<p>Jan 22, 2016 – Amended Scoping Memo setting forth the schedule and scope for the hearing</p> <p>Feb 5, 2016 – Ruling revising the schedule</p> <p>Mar 18, 2016 – Proposals to resolve issues in scope</p> <p>Apr 8, 2016 – Opening comments on the proposals</p> <p>Apr 15, 2016 – Deadline to request evidentiary hearings</p> <p>May 24, 2016 – Prehearing conference; PG&E, TURN, and ORA announced a settlement in principle</p> <p>Jun 24, 2016 – PG&E, ORA and TURN filed a motion for the approval of the settlement agreement.</p> <p>Aug 12, 2016 – Proposed decision approving the PG&E, ORA and TURN motion for approval of settlement agreement</p> <p>Sep 15, 2016 – Final decision approving motion for approval of settlement agreement</p> <p>Oct 7, 2016 – EE/ESPI Award supplemental Advice Letter confirming the approved EE RRM offset</p> <p>Dec 15, 2016 – Res. E-4807 approved an award of \$16,325,625 which includes the first EE RRM offset of \$5,823,000.</p>
Order Instituting Rulemaking on the Commission's Natural Gas and Electric Safety Citation Programs	R.14-05-013 D.14-12-001 D.15-05-054	<p>May 21, 2014 – Commission issues OIR for electric citation program by Jan 1, 2015 complying with SB 291</p> <p>Jun 20, 2014 – Opening comments on proposed electric citation program</p> <p>Jul 1, 2014 – SB 291 deadline for gas citation program</p> <p>Jul 7, 2014 – Reply comments on proposed electric citation program</p> <p>Aug 13, 2014 – Prehearing conference</p> <p>Sep 26, 2014 – Scoping memo</p>

Exhibit H: Pacific Gas and Electric Company Expected Timelines of Selected Regulatory Cases



Regulatory Case	Docket #	Key Dates
		Oct 29, 2014 – Proposed decision on electric citation program Nov 18, 2014 – Comments on proposed decision Nov 24, 2014 – Reply comments on proposed decision Dec 4, 2014 – Final interim decision adopting electric safety citation program Jan 7, 2015 – PG&E application for rehearing May 21, 2015 – Application for rehearing denied Aug 20, 2015 – PG&E pays first electric citation (\$450k) Oct 1, 2015 – Phase II Scoping Memo Nov 2, 2015 – Opening Comments on the Phase II Scoping Memo Dec 2, 2015 – Reply Comments on Phase II Scoping Memo Jun 1, 2016 – SED report recommending criteria and reporting requirements for self-reported potential violations Jun 15, 2016 – Amended Phase II Scoping Memo Jul 15, 2016 – Opening comments on SED report Aug 5, 2016 – Reply comments on SED report Sep 29, 2016 – Final Decision on Phase II
Catastrophic Event Memorandum Account (CEMA) 2015	A. 15-05-016	May 28, 2015 – Application filed and testimony served Jul 3, 2015 – Protests or responses Jul 13, 2015 – Reply to protests or responses Aug 12, 2015 – Prehearing Conference Sep 30, 2015 – ORA Final Audit and intervenor testimony Oct 12, 2015 – PG&E rebuttal testimony Feb 1, 2016 – Settlement agreement with ORA filed with CPUC Mar 28, 2016 – Proposed decision adopting settlement agreement between PG&E and ORA Apr 7, 2016 – Final decision adopting settlement agreement
Catastrophic Event Memorandum Account (CEMA) 2016	A. 16-10-019	Oct 31, 2016 – Application filed and testimony served Dec 5, 2016 – Protests or responses Dec 12, 2016 – Reply to protests or responses Dec 19, 2016 – Prehearing conference Aug 3, 2017 – Intervenor testimony Aug 24, 2017 – Rebuttal testimony Sep 5-8, 2017 – Hearings Oct 5, 2017 – Opening Briefs Oct 27, 2017 – Reply Briefs Late Q4, 2017 – Proposed Decision Early Q1, 2018 – Final Decision
2017 Integrated Resource Plan / Long Term Procurement Plan	R.16-02-007	Feb 11, 2016 – CPUC opens Order Instituting Rulemaking Mar 14, 2016 – Comments due on OIR May 26, 2016 – Scoping Memo Issued Jun 14, 2016 – Workshop on E3's Pathways Study hosted by State Agencies Jun 23, 2016 – CPUC transfers significant modeling issues from legacy LTPP proceeding to R.16-02-007 proceeding (D.16-06-042) Aug 11, 2016 – Staff Preliminary Proposal for an IRP Process Issued Aug 23, 2016 – California Air Resources Board and CPUC Joint Workshop on ARB's 2030 Scoping Plan Update for the Energy Sector Aug 31, 2016 – Parties submit comments on Staff's Preliminary Proposal for an IRP Process Sep 26, 2016 – Workshop on Staff's Preliminary Proposal for an IRP Process Oct 5, 2016 – Technical Advisory Group formed on modeling-related activities Dec 2016 – Final Proposal for an IRP Process Issued by Staff Winter 2017 – Workshop presenting modeling results utilizing 2016 Assumptions and Scenarios

Exhibit H: Pacific Gas and Electric Company Expected Timelines of Selected Regulatory Cases



Regulatory Case	Docket #	Key Dates
		<p>Winter 2017 – Decision adopting 2017 Assumptions and Scenarios issued</p> <p>Spring 2017 – Proposed decision issued on guidance for IRPs</p> <p>Spring 2017 – ARB finalizes 2030 Scoping Plan Update for the Energy Sector</p> <p>May 2017 – Decision adopting guidance for IRPs issued</p> <p>Sep 2017 – Parties file IRPs</p>
Integration of Distributed Energy Resources	R.14-10-003	<p>Sept 22, 2015 – Decision to expand scope to include distributed energy resources (DERs) on system side of customer's meter</p> <p>Mar 24, 2016 – Working Group established to focus on contracting of DER products and services</p> <p>Apr 4, 2016 – Assigned Commissioner Ruling (ACR) introducing a regulatory incentive proposal for DER deployment</p> <p>Sep 1, 2016 – Amended Scoping Memo and Ruling re-categorizing all activities as rate-setting</p> <p>Sep 22, 2016 – Workshop to begin considering societal cost test for DERs, including values of avoided societal costs</p> <p>Dec, 2016 – Final Decision on competitive solicitation framework and regulatory incentives.</p>
Diablo Canyon Retirement Joint Proposal Application	A.16-08-006	<p>Aug 11, 2016 – Application Filed</p> <p>Sep 15, 2016 – Intervenor Protests</p> <p>Oct 6, 2016 – Prehearing Conference</p> <p>Oct 20, 2016 – Public Participation Hearings in San Luis Obispo</p> <p>Dec 8, 2016 – Workshop at CPUC</p> <p>Dec 28, 2016 – Community Impact Mitigation Settlement Filed with CPUC</p> <p>Jan 27, 2017 – Intervenor Testimony & Comments On CIMP Settlement</p> <p>Mar 17, 2017 – Rebuttal Testimony & PG&E's Response To Comments On CIMP Settlement</p> <p>Apr 18, 2017 – April 28, 2017 – Evidentiary Hearings</p> <p>May 26, 2017 – Opening Briefs</p> <p>Jun 9, 2017 – Reply Briefs</p>
2015 NDCTP	A.16-03-006	<p>Mar 1, 2016 – Application Filed</p> <p>Mar 4, 2016 – Protests Received</p> <p>Jun 13, 2016 – Prehearing Conference</p> <p>Aug 9 – Humboldt Unit 3 Tour/Technical Workshop</p> <p>Aug 25, 2016 – Intervenor Testimony</p> <p>Sep 12, 2016 – PG&E Rebuttal Testimony</p> <p>Sep 19-23, 2016 – Evidentiary Hearings</p> <p>Oct 14, 2016 – Opening Briefs</p> <p>Oct 31, 2016 – Reply Briefs</p> <p>Q1, 2017 – Proposed Decision Anticipated</p> <p>Late Q1, 2017 – Final Decision Anticipated</p>
2017 Medium and Heavy-Duty Transportation Electrification Program	A.17-01-022	<p>Jan 20, 2017 – Application Filed</p> <p>Mar 6, 2017 – Protests</p> <p>Mar 13, 2017 – Reply to Protests</p> <p>Mar 16, 2017 – Prehearing Conference</p> <p>Mar 23, 2017 – Scoping Memo</p> <p>May 5, 2017 – Intervenor Testimony</p> <p>Jun 5, 2017 – Rebuttal Testimony</p> <p>Jun 19–22, 2017 – Evidentiary Hearings (if necessary)</p> <p>Jun 29, 2017 – Concurrent Opening Briefs</p> <p>Jul 20, 2017 – Concurrent Reply Briefs</p> <p>Sep 8, 2017 – Proposed Decision</p> <p>Oct, 2017 – Decision</p>

Most of these regulatory cases are discussed in PG&E Corporation and Pacific Gas and Electric Company's combined Annual Report on Form 10-K for the year ended December 31, 2016.