To Our Stakeholders

In 2021, NW Natural Holdings entered a new stage of growth while building on our strengths as a trusted energy provider and environmental leader in our industry. Through a year of ongoing global uncertainty, we continued to deliver essential services safely and reliably, with great care. At the same time, we moved boldly forward, expanding our water and wastewater utility business, launching our new competitive NW Natural Renewables venture, and taking initiative on multiple fronts to help move our region to a low carbon, renewable energy future.



We grew up in the Pacific Northwest, and we're deeply connected to our environment,

our customers, and our community. We owe our continued success to our more than 1,200 employees who sustain these connections, and we consider it an honor and central to our mission to safeguard their health and well-being. As a key employer and service provider, we look for ways to assist our most vulnerable community members, support our local economies, and foster a diverse, inclusive company culture where everyone can thrive and grow. Sustainability is at the heart of everything we do.

The principles that have kept our natural gas utility going strong for more than 160 years define our growing family of companies. Our core values of integrity, safety, caring, service ethic, and environmental stewardship guided our actions in 2021—as they always have. I'm incredibly proud of the way our dedicated employees embody these values every day.

This report contains the environmental, social and governance information recommended for our industry by the Sustainability Accounting Standards Board (SASB) and includes components of the Task Force on Climate-Related Financial Disclosures (TCFD). I hope it conveys the commitment and passion we bring to our work every day.

Varil A. Alenor

David H. Anderson President and Chief Executive Officer