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Great Basin Gas Transmission Company Announces Close of Second Supplemental Open Season and Execution of Associated Binding Precedent Agreements for Natural Gas Expansion in Northern Nevada

December 8, 2025

Strong interest reinforces demand for expanded energy infrastructure investment across the region as Southwest Gas advances long-term energy solutions

LAS VEGAS, Dec. 8, 2025 /PRNewswire/ -- Great Basin Gas Transmission Company ("Great Basin"), a wholly owned subsidiary of Southwest Gas Corporation and part of Southwest Gas Holdings, Inc. (NYSE: SWX) ("Company"), today announced the successful close of its Second Supplemental Open Season for the 2028 Expansion Project ("Project") and the execution of associated binding precedent agreements for the Project.

To accommodate continued interest following the Open Seasons held earlier this year, the Second Supplemental Open Season launched on November 11, 2025, and provided potential shippers additional opportunity to submit binding requests, refine capacity needs, consider alternative in-service dates, and evaluate the final scope of the expansion Project to support energy demand growth across Northern Nevada.

"Demand for reliable and flexible natural gas transportation service in Northern Nevada continues to grow, and the executed precedent agreements reflect that demand," said Karen S. Haller, President and Chief Executive Officer of Southwest Gas Holdings, Inc. "We look forward to collaborating with shippers as we move forward with the FERC pre-filing process and align our infrastructure planning with the region's growing energy needs."

Open Season Results & Potential Impacts

Subject to approval from the Federal Energy Regulatory Commission ("FERC") to construct and operate the Project, the Company currently anticipates the following outcomes:

- Capacity requests totaling nearly 800 million cubic feet per day
- Potential estimated capital investment of approximately \$1.7 billion
- Estimated capital spending of ~20% in 2026, ~25% in 2027, and ~55% in 2028, with an expected in-service date of November 1, 2028
- Following Project in-service, potential annual incremental margin of approximately \$215 million to \$245 million

These figures remain preliminary and are subject to the actual cost of construction. The Company is not changing its guidance at this time and will reserve any future guidance-related updates until the Project is included in its updated operational and financial plan, which is expected to be completed as part of its fourth quarter 2025 earnings conference call in February 2026.

Regional Importance

The proposed expansion Project will increase availability of reliable, on-demand energy in Northern Nevada, enhancing the service Great Basin currently provides across its existing 898-mile transmission system stretching from the Idaho-Nevada border southwesterly across the northern tier of the State to the Reno-Sparks/Carson City area, as well as Lake Tahoe, strengthening service to growing demand centers in Northern Nevada and supporting economic development in the State.

About Great Basin Gas Transmission Company

Great Basin Gas Transmission Company, formerly known as Paiute Pipeline Company, is a wholly owned subsidiary of Southwest Gas Corporation. Great Basin owns and operates an interstate pipeline system which extends from the Idaho-Nevada border to the Nevada-California border. The Great Basin system also includes a liquefied natural gas peak shaving facility located near Lovelock, Nevada. Great Basin is a natural gas company subject to the jurisdiction of the Federal Energy Regulatory Commission under the Natural Gas Act.

About Southwest Gas Holdings, Inc.

Southwest Gas Holdings, Inc., through its primary operating subsidiary Southwest Gas Corporation, engages in the business of purchasing, distributing, and transporting natural gas. Southwest Gas Corporation is a dynamic energy company committed to exceeding the expectations of over 2 million customers throughout Arizona, Nevada, and California by providing safe and reliable service while innovating sustainable energy solutions to fuel the growth in its communities.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such statements include, without limitation, statements regarding the Company's expectations or intentions regarding the future. These forward-looking statements can often be identified by the use of words such as "will", "predict", "continue", "forecast", "expect", "believe", "anticipate", "outlook", "could", "target", "project", "intend", "plan", "seek", "estimate", "should", "may", "potential" and "assume", as well as variations of such words and similar expressions referring to the future. A number of important factors affecting the business and financial results of the Company could cause actual results to differ materially from those stated in the forward-looking statements. These factors include, but are not limited to, the successful negotiation and execution of binding transportation agreements related to the Great Basin Project, FERC approval of the Project, construction of associated capital facilities, costs of construction and increased demand for pipeline transportation capacity. In addition, the Company can provide no assurance that its discussions about capital investment, capacity, capital expenditures, Project in-service date, incremental revenue generation, Project-related earnings guidance updates or other expected outcomes from the Project will occur. The statements in this press release are made as of the date of this press release, even if subsequently made available by the Company on its website or otherwise. The Company does not assume any obligation to update the forward-looking statements, whether written or oral, that may be made from time to time, whether as a result of new information, future developments, or

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Investor Relations: Justin S. Forsberg, Sr. Vice President and Chief Financial Officer & Treasurer, Phone: (702) 364-3135, justin.forsberg@swgas.com; Media: Sean Corbett, Manager, Corporate Communications, Phone: (702) 364-3310, corpcomms@swgas.com