



WE MAKE CLEAN ENERGY HAPPEN®

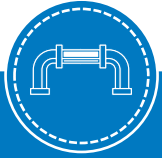
Williams Overview – LNG

Chad Zamarin – Senior Vice President, Corporate Strategic Development

10/27/2022

Own and operate critical natural gas infrastructure to meet today's energy needs

Serving **14** key supply areas and handling **~30%** of nation's natural gas



Gas Transmission Capacity

23.7 MMdth/d



Gas Gathering Capacity

24.4 Bcf/d



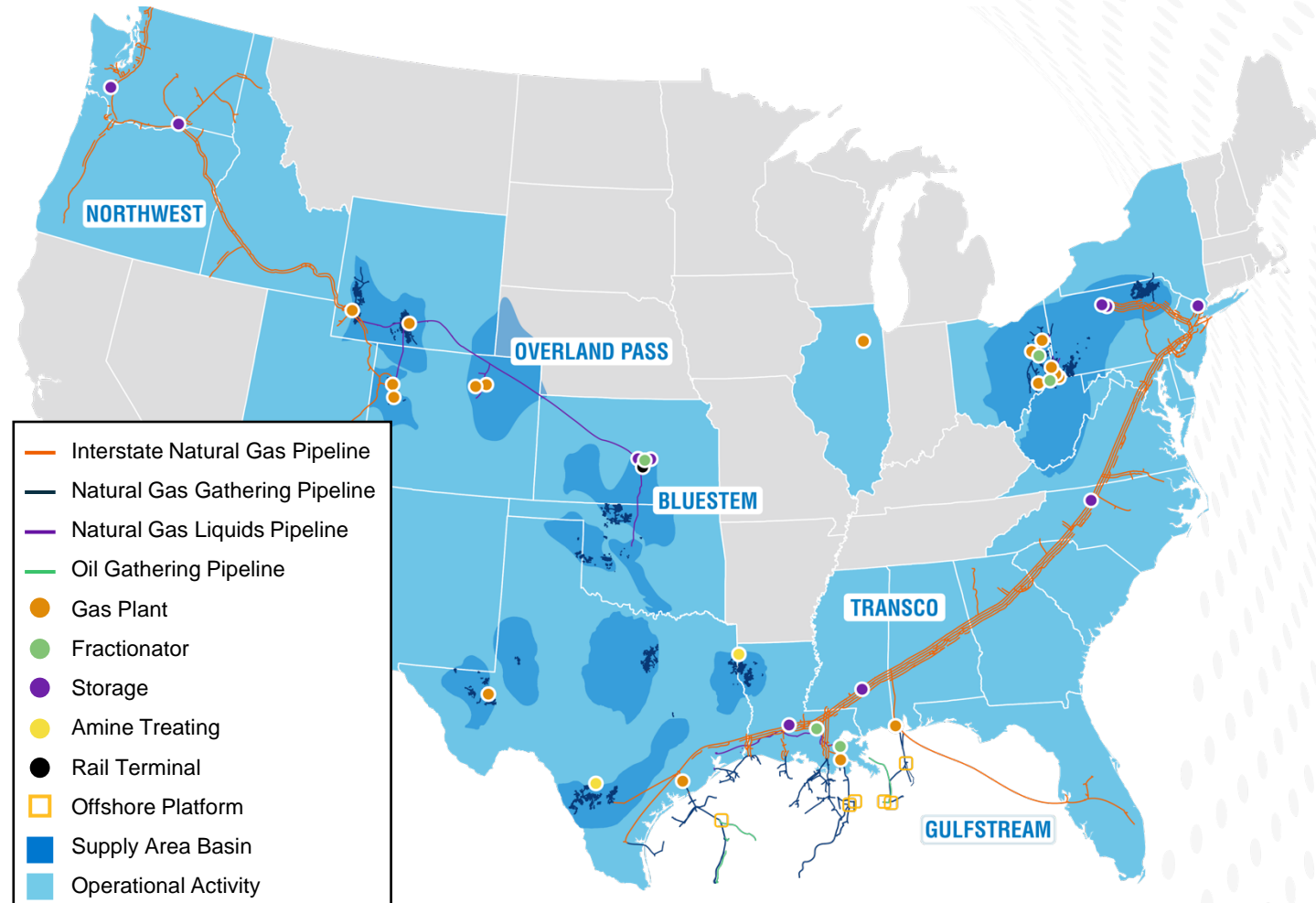
Gas Processing Capacity

7.4 Bcf/d



Liquids Storage Capacity

23 MMBbls



Figures represent 100% capacity for operated assets, including those in which Williams has a share of ownership as of December 31, 2021, and includes gathering assets acquired from Trace Midstream on April 29, 2022.

Williams in Pennsylvania (PA)

Overview

- Over 650 employees in PA
- Maintains nearly 4,000 miles of pipeline
- District offices in Pittsburgh and Tunkhannock

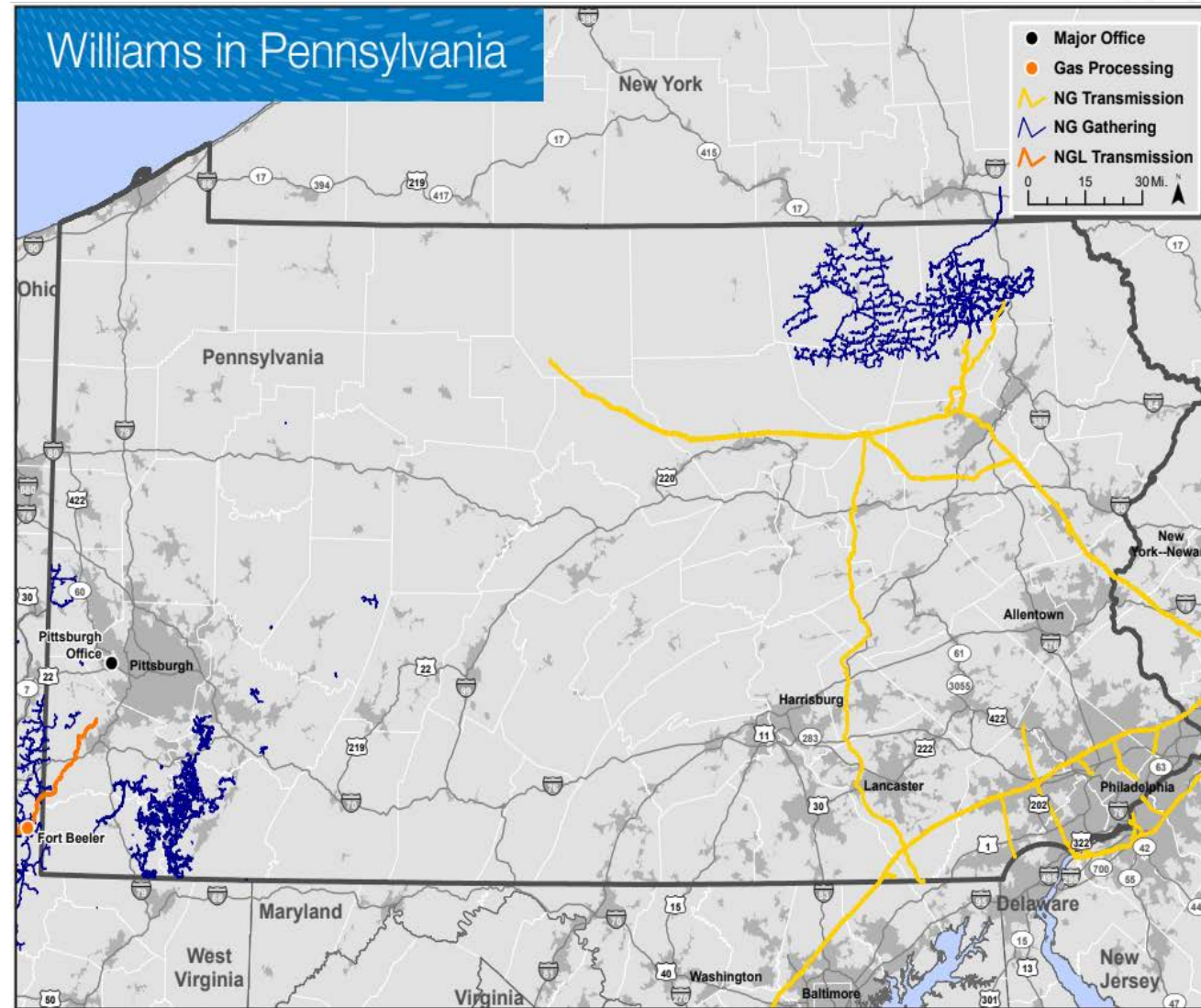
Transco Pipeline

- Reliably served PA for more than 60 years
- Consists of more than 1,200 miles of infrastructure
- Transported approximately 26% of the natural gas that entered PA in 2021

Gathering Business

- Operates approximately 1,545 miles of gathering pipe and supporting compressor facilities across the state

*Updated as of: (1) 2019; (2) 2020; (3) 2021



WILLIAMS PENNSYLVANIA FACTS



\$10.1B

ASSET VALUE²



3,664 MI

TOTAL PIPELINE³
(TRANSMISSION & GATHERING)



\$66.4M

ANNUAL PAYROLL³



\$1.4M

PROPERTY TAX³



\$11.0M

2010-2020
COMMUNITY GIVING



662

EMPLOYEES³

Community Involvement in PA

Susquehanna County Rec. Center announces gift from Williams for indoor rec. center

by FOX56 NEWSROOM | Thursday, January 20th 2022



SCRC | Photo Credit: Rick Hudik



SUSQUEHANNA CO., (WOLF) — Today, the Susquehanna County Recreation Center (SCRC) announced that they received a lead gift for its capital campaign from Williams.

Williams, a familiar natural gas infrastructure company in our area, has committed \$1.5 million over the next five years to build the Williams Fieldhouse.

"We are honored and excited to continue our community partnership with Williams," said Ashley Kilmer, president, Susquehanna County Recreation Center Board. "Williams is not a company that just says they want to make an impact in the communities they operate in, they roll up their sleeves and take action."

The center will have a self-sustaining business model, confirmed recently through a third-party company, Sports Facility Advisory (SFA).

"Williams, a familiar natural gas infrastructure company in our area, has committed \$1.5 million over the next five years to build the Williams Fieldhouse."



Child Hunger Outreach Partners



North Mountain Volunteer Fire Company in Benton



Patriots Cove



United Way Barbecue Cook-Off

Best-in-class infrastructure that supports a clean energy future



Meeting the energy needs of today

- Critical natural gas infrastructure to connect best supplies with robust demand
- Handle 30% of the nation's natural gas
- Experiencing peak demand on existing infrastructure

Capturing demand of tomorrow

- Irreplaceable large-scale networks enable high incremental margins
- High-return natural gas growth projects across the portfolio
- Well-positioned infrastructure capitalizing on both demand-pull and supply-push expansions

Positioning for a clean energy future

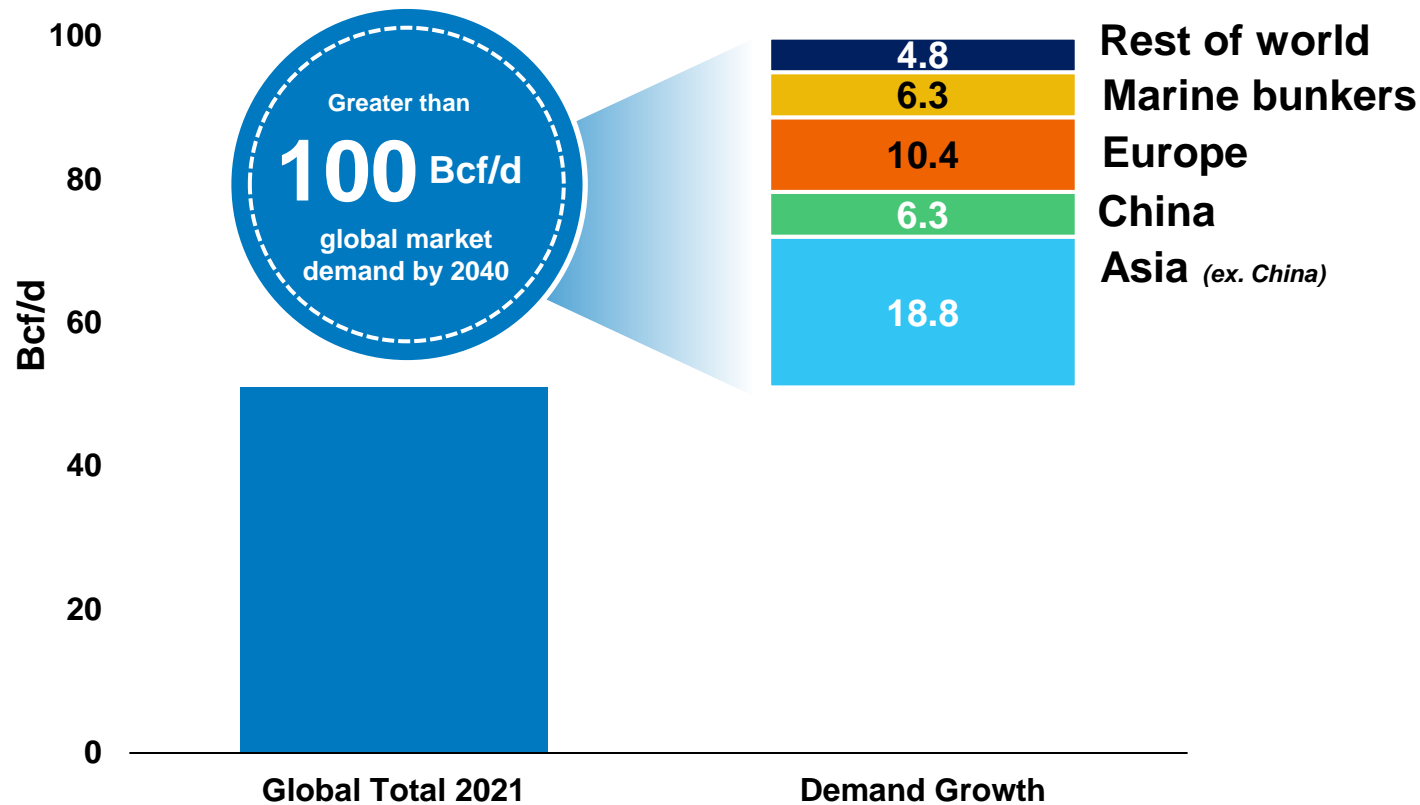
- Built to last with a New Energy Ventures strategy
- Leveraging existing footprint for investments in solar, hydrogen and CCUS opportunities
- Pursuing agreements to market NextGen Gas abroad

Williams defines "NextGen Gas" as natural gas that has been securely tracked and independently certified as having low emissions across all segments of the value chain.

Global LNG demand growth poised to increase

Global LNG Demand Expected to Double Over Next 20 Years¹

(51 Bcf/d in 2021 to 100 Bcf/d in 2040)



Key Growth Drivers

Asia: Gas market liberalization and infrastructure growth

China: Coal-to-gas switching is key to China's strategic target of peak carbon emissions by 2030

Europe: LNG the biggest winner from the European Union's strategy to diversify away from Russian gas

Marine Bunkers: Maritime trade grows alongside steady oil displacement

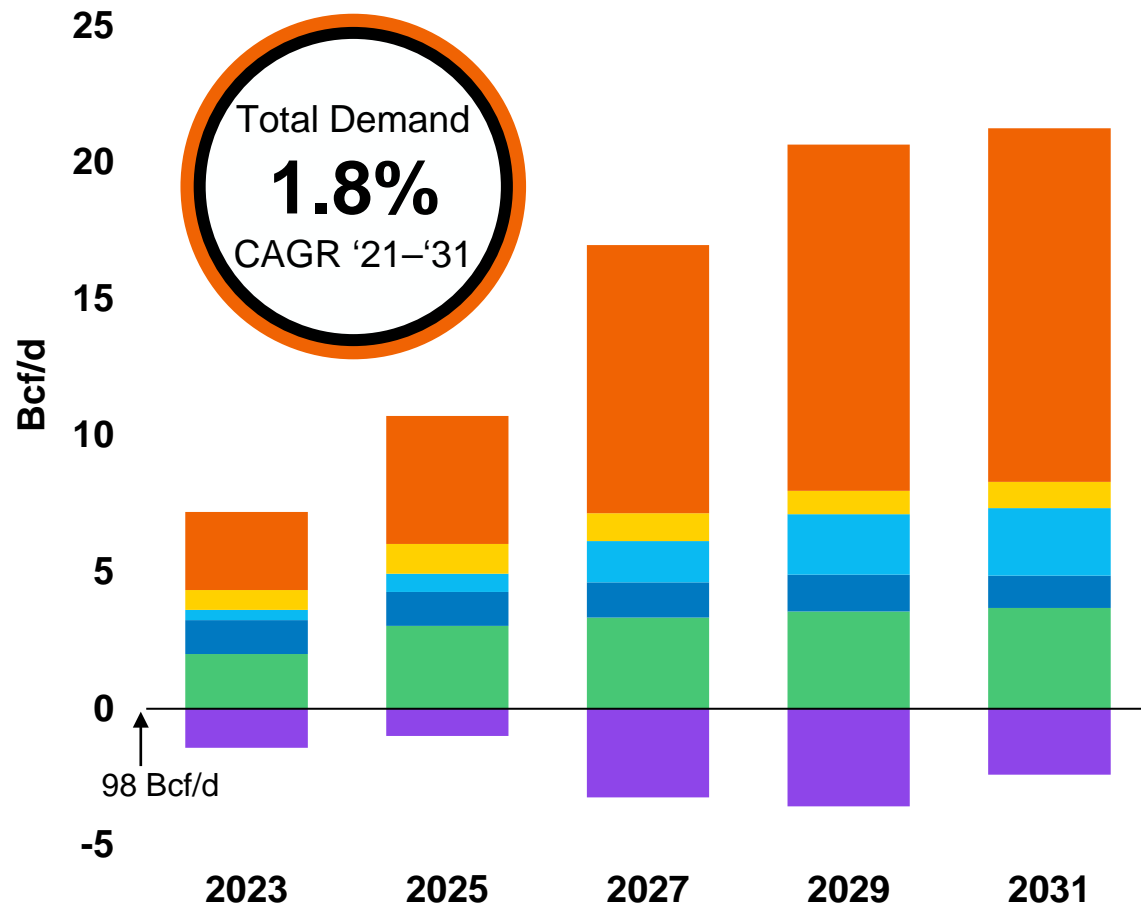
Rest Of World: Oil to gas switching in power sector; rising standard of living

¹Sourced from Wood Mackenzie LNG Tool 1Q 2022

Note: Forecast includes projects with status of Existing, Under Development, Proposed, and FOB per Wood Mackenzie; Rest of World includes Global boil-off. Global boil-off assumed at 3.75%

Projected lower-48 natural gas demand grows by 19 Bcf/d through 2031; led by export growth

Projected Lower-48 Natural Gas Cumulative Demand Growth By Sector ('21-'31)



Expected growth '21-'31



LNG Exports, +12.9 Bcf/d



Mexican Exports, +1.0 Bcf/d



Transport/Other, +2.5 Bcf/d



Residential/Commercial, +1.2 Bcf/d



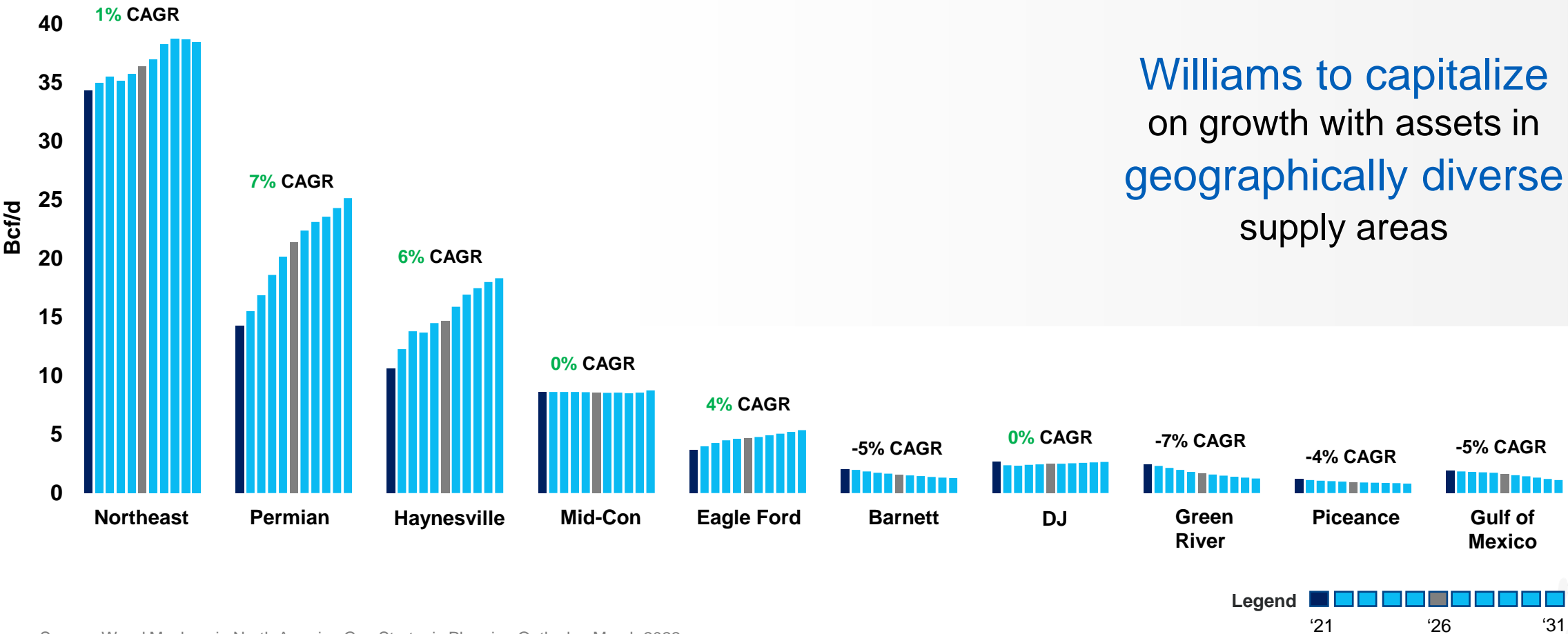
Industrial +3.7 Bcf/d

Power, -2.4 Bcf/d

Source: Wood Mackenzie North America Gas Strategic Planning Outlook – March 2022

Call on U.S. natural gas requires production growth across several key supply areas

Forecasted Lower-48 Natural Gas Production by Supply Area (2021-2031)

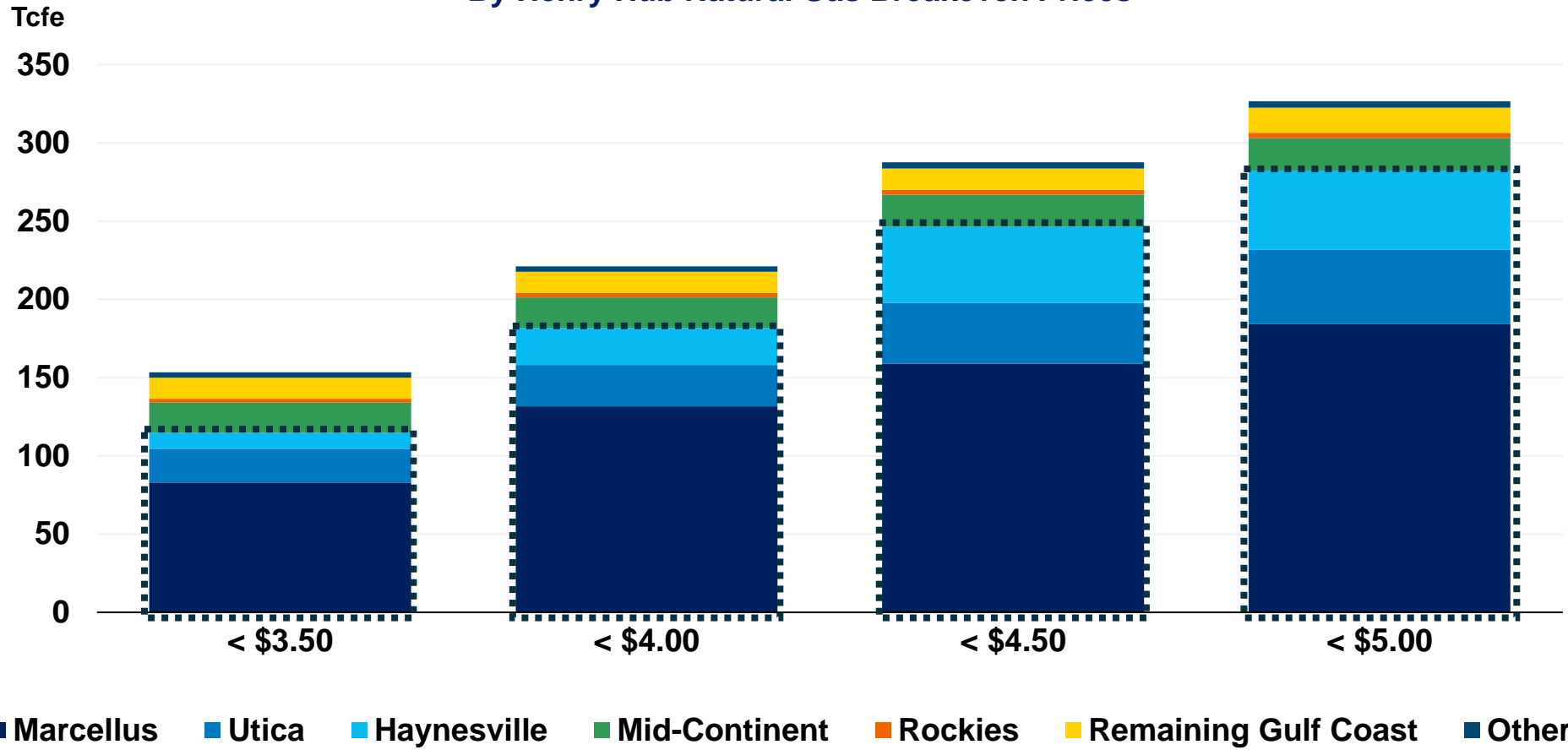


Source: Wood Mackenzie North America Gas Strategic Planning Outlook – March 2022

Northeast remains largest and most economic gas basin

Remaining Risked Natural Gas Reserves Held By Major U.S. Producers

By Henry Hub Natural Gas Breakeven Prices¹



86% remaining gas reserves **under \$5.00** are in Northeast & Haynesville

~84% of Williams' operated gathering volumes are from Marcellus, Utica & Haynesville as of 2Q '22

Note: Other = West Coast, gas-directed Permian, and non-Marcellus/Utica Northeast. Source: Wood Mackenzie 3Q '22 NACPAT; Note that Wood Mackenzie NACPAT data only includes information for major producers, making up ~60% of total U.S. natural gas production in '21. ¹Type well Henry Hub natural gas breakeven price (\$/mcf) at 10% discount rate.