



Energy for the Future: Infrastructure's Role in the Energy Evolution

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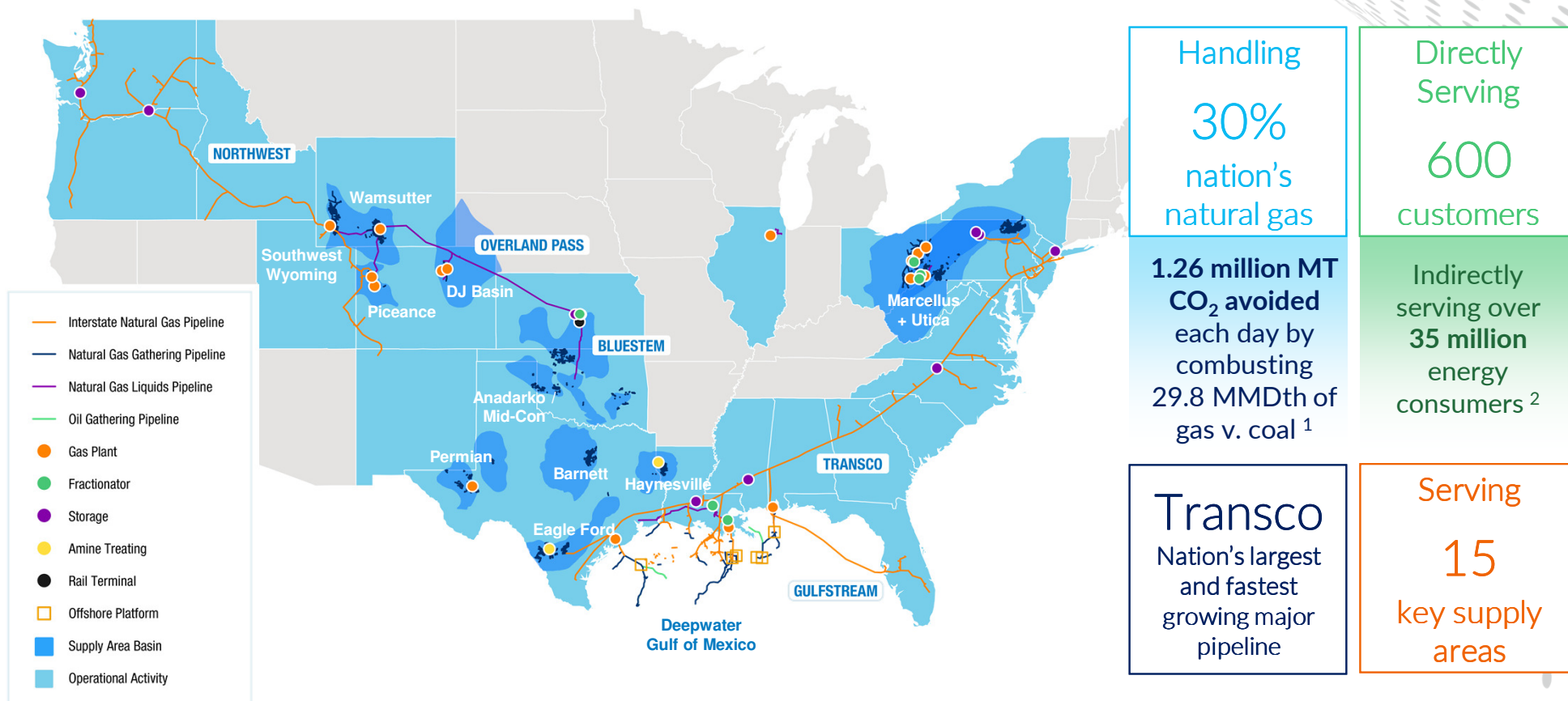
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WE MAKE CLEAN ENERGY HAPPEN®

NYSE: WMB | www.williams.com

Large-scale, irreplaceable natural gas infrastructure



¹ Coal and natural gas plant emissions rate and heat rate assumptions per EIA.

² Based on customer count statements of major gas and electric utilities served by Transco, Northwest Pipeline, and Gulfstream.

Sustainable strategy driven by long-term trend of natural gas demand growth

OUR MISSION

Committed to being the leader in providing **infrastructure** that **safely** delivers **natural gas** products to **reliably** fuel the **clean energy** economy



Authentic



Safety Driven

WHO WE ARE

Safely and responsibly handle 30% of the natural gas in the United States that is **used every day** to heat our homes, cook our food and generate our electricity



**Reliable
Performers**



**Responsible
Stewards**

Committed to a clean energy future

Williams recognizes the risks of climate change and our strategy provides a practical and immediate path to reduce industry emissions and grow a clean energy economy

Right Here, Right Now Opportunities

Goal: 56% absolute reduction in company-wide greenhouse gas emissions by 2030

Leverage our natural gas-focused strategy and technology that is available today to focus on immediate opportunities to reduce emissions, scale renewables and build a clean energy economy.

Future Innovation and Technologies

Our path to net zero by 2050 involves a combination of immediate and long-term solutions, including investments in renewables, technology and the best and brightest talent who are committed to doing what is right.

Note: 56% absolute reduction measured against 2005 emissions

Significant Improvements in Emissions Efficiency



Significant growth since 2005

Transmission capacity up over 100%

Gathering volumes up nearly 3x



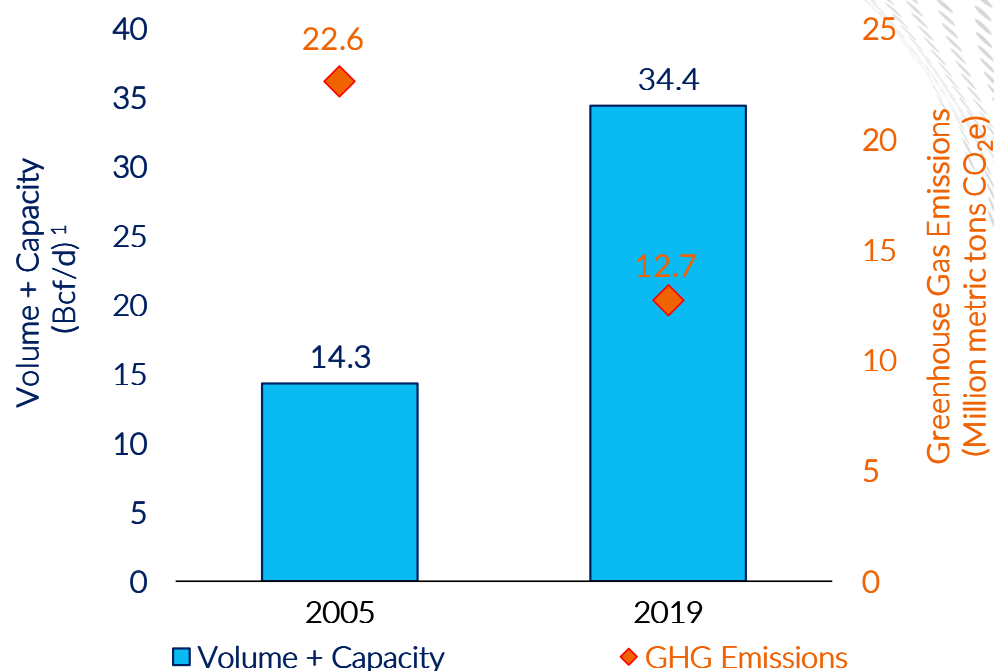
Emissions down while business scales up

Improving operations efficiency

Implementing operating practices focused on safety and emissions reductions

Modernizing equipment and investing in new technologies

Williams greenhouse gas emissions vs. natural gas handled



¹ For 2005, E&P net volumes: 0.7 Bcfe/d; Firm reserved transmission capacity (Transco, NWP and Gulfstream): 10 Tbtu/d; Gathering volumes: 3.4 Tbtu/d; gas used in power tolling agreements: 0.2 Bcf/d. For 2019, Firm reserved transmission capacity (Transco, NWP and Gulfstream): 21.5 Tbtu/d; Gathering volumes: 12.9 Bcf/d. Tbtu converted to Bcf at 1,000 btu per cf.

Partners committed to a clean energy future



Committed to being the **leader in providing infrastructure** that safely delivers natural gas products to reliably fuel the clean energy economy

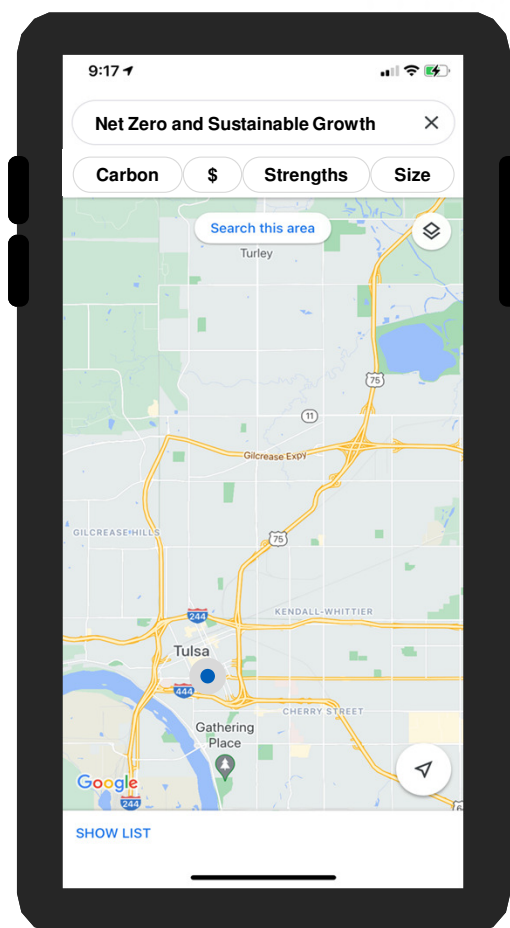


Our mission is to **empower every person and every organization** on the planet to achieve more.



A climate-tech **startup incubator** like you've never seen before. We're bringing together startups, corporates, investors, politicians, and many others to **shape our best future**.

Our Direction will be Guided by these Principles



Achieve
carbon
reductions for
ourselves, our
customers
and partners



Create
economic
value with
actionable
investments



Target
opportunities
where our
midstream
competencies
provide strong
competitive
advantages



Provide
scalable
options for
the future

Growing a Sustainable Business

Strategic Programs to Reduce Emissions and Deliver Returns

Focusing on what we can do today and creating options for the future.

Creating
Value with a
Net Zero
Approach



WE MAKE CLEAN ENERGY HAPPEN™



Solar Program – Developing 16 solar projects generating clean energy to reduce utility demand at current and future facilities



Renewable Natural Gas Initiative – Constructing new interconnects and investing in projects to expand RNG production



Low Carbon Gas Product Offering – Working with customers and partners to offer products like responsibly sourced gas (RSG) and carbon offset natural gas



Hydrogen Development Program – Leading efforts to develop H₂ infrastructure, production, and opportunity to blend into natural gas pipelines



Carbon Capture Utilization and Storage (CCUS) Development Program – Creating opportunity for fossil-based fuels to play a larger role in a clean energy future



Renewable Power Generation and Transmission – Partnering with renewable energy developers by bringing Williams' infrastructure-focused expertise to support projects



Clean Energy Hub Partnerships – Integrating renewable and other low carbon technologies into existing infrastructure to drive production and delivery of clean molecules at scale



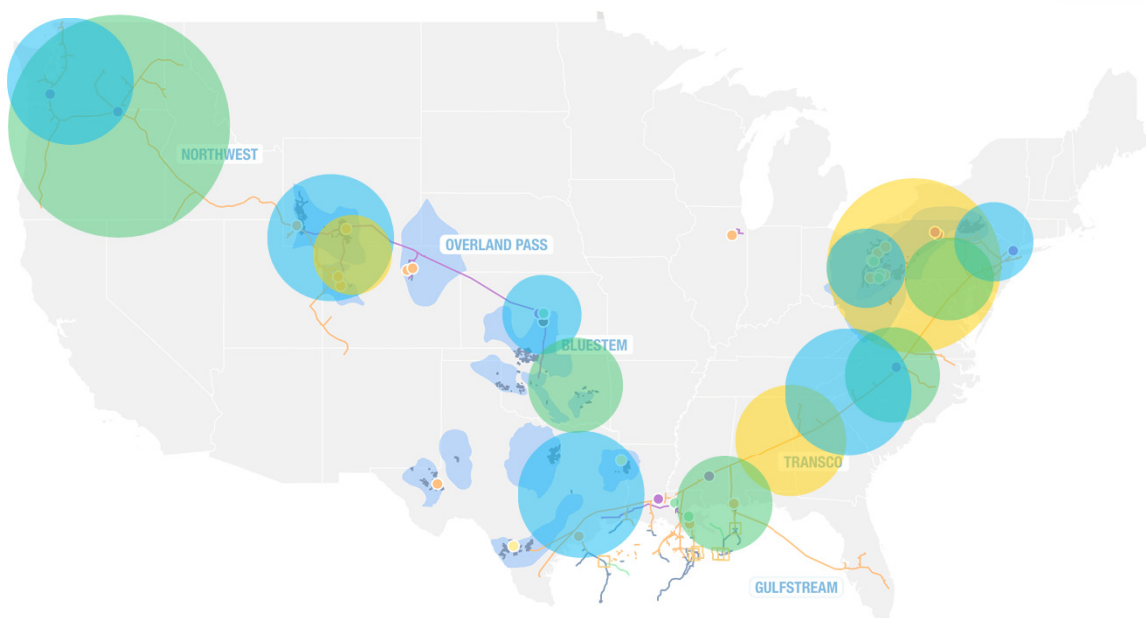
Corporate Venture Program – Exploring investments in innovation to enable a low carbon future



Carbon Markets Program – Optimizing carbon attributes to achieve emissions goals and create additional revenue opportunities

Leveraging our footprint to create value and new revenue generation

Emerging Opportunities



- Yellow circle: Current Solar Project Development Area
- Green circle: Current RNG Project Development Area
- Blue circle: Potential CCUS / H₂ Development Area

Current Developments

- > Solar Program
 - Developing 16 projects, current total of ~350 MW, in-service starting in 2023
 - Identified 34 additional projects for future development
- > Renewable Natural Gas
 - Currently 7 existing interconnections to Williams infrastructure, more in the queue for 2022-2023
 - Evaluating multiple investment opportunities along Transco and NWP

Forward-looking Innovation

- > Partnership with University of Oklahoma, University of Wyoming, Department of Energy on hydrogen blending and efficient energy storage
- > Expanding origination team to explore emerging opportunities like hydrogen, CCUS, and develop Roadmap to Net Zero by 2050

Responsibly Sourced Gas

*Technology advancements enable the **data transparency** required for **verifiable carbon intensity** to become a **differentiated** attribute of delivered natural gas*



Responsibly
Sourced Gas

What is RSG? - Natural gas with independent verification that it has been produced with high standards of responsibility to air, water, land, and community



UPSTREAM

PRODUCERS



MIDSTREAM

GATHERING,
PROCESSING &
TRANSPORTATION



END USER

POWER, LNG,
RESIDENTIAL &
COMMERCIAL



Responsibly Sourced Gas

RSG Technical Program

Quantification, Monitoring, Reporting and Verification

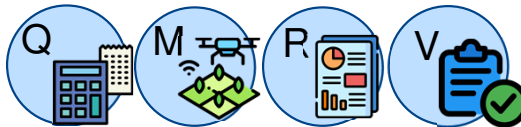
Quantify & Monitor

- Top-down suite of technology
- Industry wide testing, development, and pilot technology
- Data integration is essential



Reporting

- EPA Reporting typically based on emissions factors (estimates)
- Measured methane reporting critical to show actual change methane emissions
- Protocols and standards in progress for midstream



Verification

- Transparency allows for auditing against multiple standards
- Additional emissions transparency is key for verification and authenticity
 - Data governance
 - Audit reviews
 - Repeatable standards



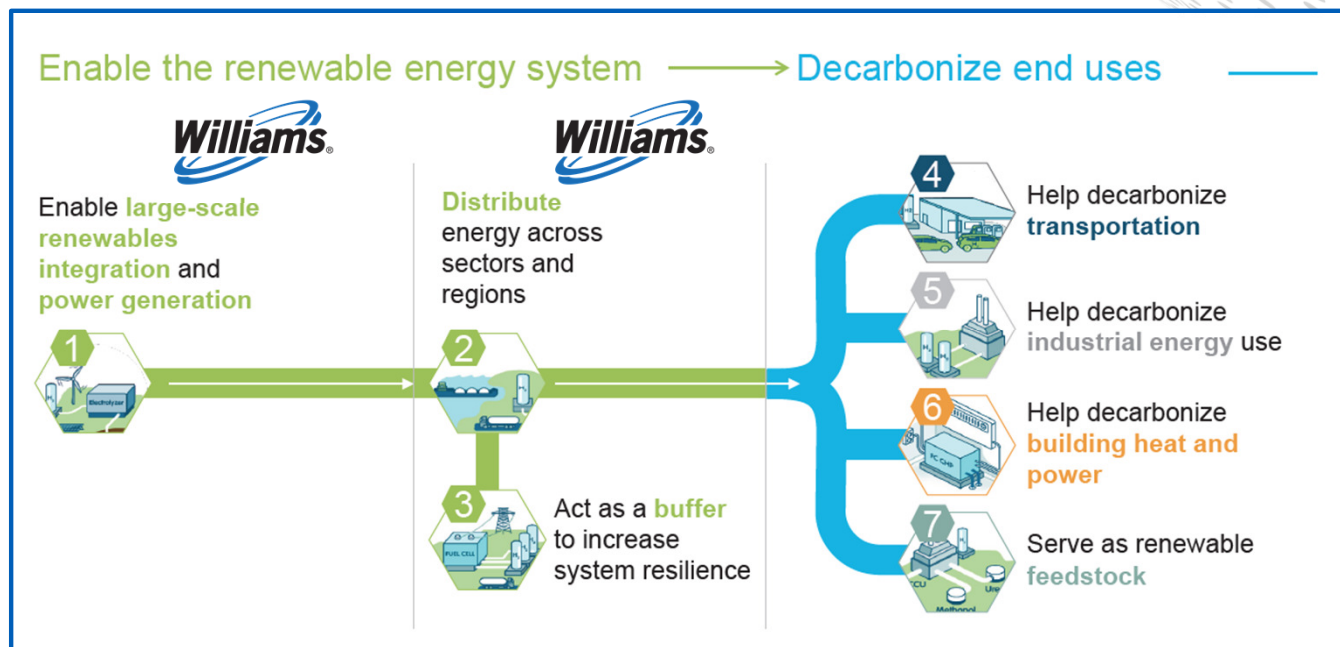
Hydrogen – The Next Generation of Clean Energy?

Why Hydrogen?

- Political, social, environmental drivers
- Large deployment of wind, solar and renewables
- Versatile

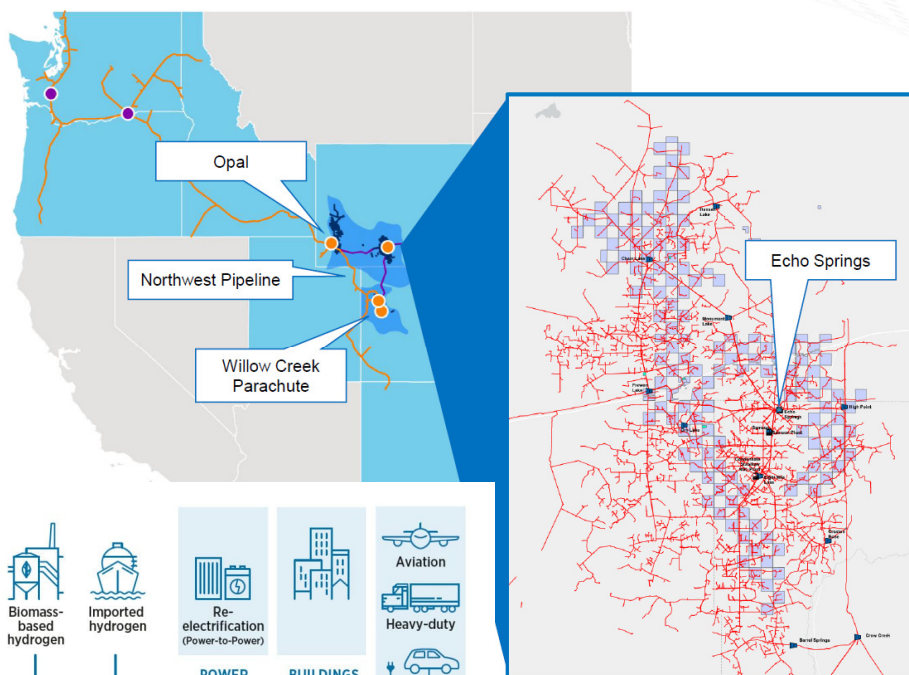
Hydrogen Versatility

- Net zero goals
- Decarbonization
- Energy Storage
- Fuel (Heat /Transportation)
- Feedstock
- Extension of fossil fuel network



- 8. Facilitate green attribute commercialization
 - Certification of Origin
 - Credits
 - Incentives

Hydrogen – The Next Generation of Clean Energy?



Wyoming Wind

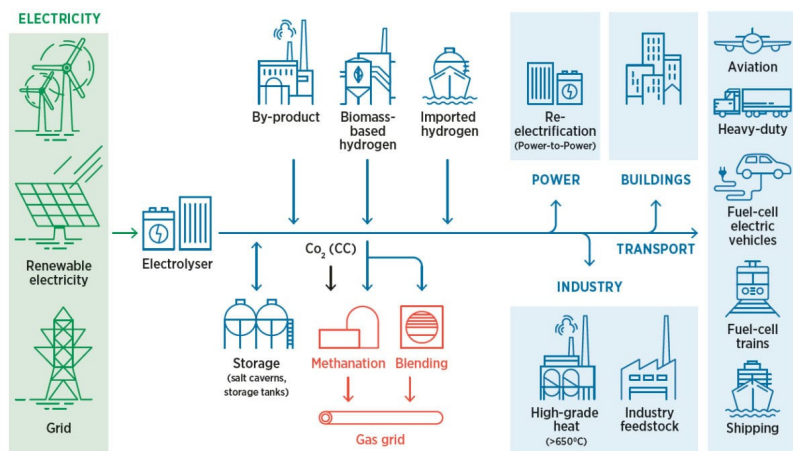
Williams is gaining acreage in southwest Wyoming. Our Wamsutter gathering business is situated within the footprint, with other pipelines and facilities less than 125 miles away.

■ = 85,130 acres

Goal: produce \$2-3/kg green H₂
produce \$25-35/MMBTU RNG

Destinations are not limited to our pipelines

- Connecting low-cost supply to high-demand markets



WE MAKE CLEAN ENERGY HAPPEN®



Natural gas

remains a global fuel for the

future