



## Sempra Energy Updates Financial Outlook at 2011 Analyst Conference

SAN DIEGO, March 23, 2011 - [Sempra Energy](#) (NYSE: SRE) updated its financial outlook in advance of its financial analyst conference today in New York.

The company reaffirmed earnings-per-share guidance for 2011 of \$4.00 to \$4.30 and also provided guidance for earnings-per-share of \$4.30 to \$4.60 for 2012. In addition, the company set an earnings-per-share target of \$5.50 to \$5.80 for 2015.

During a live webcast at 12:30 p.m. EDT today, Donald E. Felsing, chairman and chief executive officer of Sempra Energy, and other key executives will provide an update on Sempra Energy's strategic plan.

At the conference, Sempra Energy officials also will detail the company's capital-expenditure plan and forecasted earnings by business unit. From 2011 through 2015, the company expects annual capital expenditures and investments to average approximately \$3.1 billion.

Internet users may listen to the live webcast via Sempra Energy's website, [www.sempra.com](http://www.sempra.com). Conference presentation slides will be posted on the website approximately one hour before the conference and a replay of the conference will be available on the site tomorrow.

Sempra Energy, based in San Diego, is a Fortune 500 energy services holding company with 2010 revenues of \$9 billion. The Sempra Energy companies' 13,500 employees serve about 25 million consumers worldwide.

*This press release contains statements that are not historical fact and constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements can be identified by words like "believes," "expects," "anticipates," "intends," "plans," "estimates," "may," "will," "would," "could," "should," "potential," "target," "depends," or similar expressions, or discussions of strategies, plans or intentions. Forward-looking statements are not guarantees of performance. They involve risks, uncertainties and assumptions. Future results may differ materially from those expressed in the forward-looking statements. Forward-looking statements are necessarily based upon various assumptions involving judgments with respect to the future and other risks, including, among others: local, regional, national and international economic, competitive, political, legislative and regulatory conditions and developments; actions by the California Public Utilities Commission, California State Legislature, California Department of Water Resources, Federal Energy Regulatory Commission, Federal Reserve Board, and other regulatory and governmental bodies in the United States and other countries where the company does business; capital market conditions and inflation, interest and exchange rates; energy markets, including the timing and extent of changes and volatility in commodity prices; the availability of electric power, natural gas and liquefied natural gas; weather conditions and conservation efforts; war and terrorist attacks; business, regulatory, environmental and legal decisions and requirements; the status of deregulation of retail natural gas and electricity delivery; the timing and success of business development efforts; the resolution of litigation; and other uncertainties, all of which are difficult to predict and many of which are beyond the control of the company. These risks and uncertainties are further discussed in the reports that Sempra Energy has filed with the Securities and Exchange Commission. These reports are available through the EDGAR system free-of-charge on the SEC's website, [www.sec.gov](http://www.sec.gov), and on the company's website at [www.sempra.com](http://www.sempra.com).*

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