



## Sempra Energy, Pacific Enterprises Announce Redemption of Pacific Enterprises Preferred Stock

SAN DIEGO, May 26, 2011 - [Sempra Energy](#) (NYSE: SRE) and its subsidiary, Pacific Enterprises, today announced that, on June 30, 2011, Pacific Enterprises will redeem all outstanding shares of its preferred stock at the following redemption prices, plus all accrued and accumulated dividends to the redemption date, without interest:

- \$4.36 Dividend Preferred Stock (CUSIP Number 694232 307), at a redemption price of \$101 per share;
- \$4.40 Dividend Preferred Stock (CUSIP Number 694232 406), at a redemption price of \$101.50 per share;
- \$4.50 Dividend Preferred Stock (CUSIP Number 694232 505), at a redemption price of \$100 per share;
- \$4.75 Dividend Preferred Stock (CUSIP Number 694232 604), at a redemption price of \$100 per share; and
- \$4.75 Dividend Preferred Stock (convertible on or before Oct. 31, 1966) (CUSIP Number 694232 703), at a redemption price of \$101 per share.

The cost of the redemption will be approximately \$81 million.

The redemption date will be June 30, 2011. Dividends on shares of Pacific Enterprises preferred stock will cease to accrue on the redemption date, after which the holders of preferred stock will be entitled to receive only the respective redemption prices (including accrued and accumulated dividends to the redemption date) in respect of their shares.

Notices of redemption and related materials are being mailed to record holders of the outstanding shares of preferred stock commencing on May 26, 2011. To receive payment of the applicable redemption price, holders of shares of preferred stock must surrender their shares and return a completed Letter of Transmittal to American Stock Transfer & Trust Co., LLC, which will serve as the redemption agent.

Questions regarding the redemption of preferred stock may be directed to American Stock Transfer & Trust at (877) 248-6417 or (718) 921-8317, or to Pacific Enterprises at (619) 696-2020. Requests for additional copies of the notice of redemption and related materials should be directed to American Stock Transfer & Trust.

Pacific Enterprises, the holding company of Southern California Gas Co., became a subsidiary of Sempra Energy when Sempra Energy was formed in 1998. Following the redemption, Pacific Enterprises will take requisite actions to cease being a public reporting company with the U.S. Securities and Exchange Commission.

Sempra Energy, based in San Diego, is a Fortune 500 energy services holding company with 2010 revenues of \$9 billion. The Sempra Energy companies' nearly 16,000 employees serve about 26 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, Federal Energy Regulatory Commission, Nuclear Regulatory Commission, California Energy Commission, California Air Resources Board, and other regulatory, governmental and environmental 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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