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Washington Gas Announces Plans to Deliver \$34 Million in Savings from Federal Tax Rate Reduction to Customers in the District of Columbia, Maryland and Virginia

WASHINGTON--(BUSINESS WIRE)-- Washington Gas, a WGL Holdings, Inc. company (NYSE: WGL), announced plans today to file with state regulatory commissions in all three of its service territories, including the District of Columbia, Maryland, and Virginia, to pass through annual tax savings to the more than 1.1 million customers that the company serves across the region.

If the recommendations are approved, Washington Gas has committed to providing a reduction in customer rates that would lower annual customer bills by approximately \$34 million, beginning in the first quarter of 2018.

The federal tax savings are driven by the Tax Cuts and Jobs Act of 2017, a new law passed on December 22, 2017, that went into effect on January 1, 2018. Reducing the corporate income tax rate from 35 percent to 21 percent lowers the amount that Washington Gas will have to pay in federal income tax.

"We are pleased to pass along the savings from the reduction in corporate tax rates to our customers," said Terry D. McCallister, Chairman and CEO of WGL Holdings, Inc., and Washington Gas. "We always work to keep our costs reasonable and we know that lower energy bills will be helpful to our customers as we begin 2018, especially since we have been experiencing a colder than expected winter."

Washington Gas expects to file with the Public Service Commission of the District of Columbia, the Maryland Public Service Commission, and the Virginia State Corporation Commission this week, and each commission will establish how the benefits of the federal tax reduction will be distributed to customers in its jurisdiction.

Customers will be notified of their savings via a message included in their next bill.

About Washington Gas

Washington Gas Light Company is a regulated natural gas utility providing safe, reliable natural gas service to more than 1.1 million customers in the District of Columbia, Maryland and Virginia. A subsidiary of WGL Holdings, Inc. (WGL), the company has been providing energy to residential, commercial and industrial customers for 169 years.

About WGL

WGL (NYSE: WGL), headquartered in Washington, D.C., is a leading source for clean, efficient and diverse energy solutions. With activities and assets across the U.S., WGL consists of Washington Gas, WGL Energy, WGL Midstream and Hampshire Gas. WGL provides options for natural gas, electricity, green power and energy services, including generation, storage, transportation, distribution, supply and efficiency. Our calling as a company is to make energy surprisingly easy for our employees, our community and all our customers. Whether you are a homeowner or renter, small business or multinational corporation, state and local or federal agency, WGL is here to provide Energy Answers. Ask Us. For more information, visit us at wgl.com.

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