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**Sharyland Utilities Announces Transaction with Sempra Energy;
Will Continue as South Texas Transmission Utility Co-Owned by Hunt and Sempra;
Remaining Assets to be Acquired by Oncor**

(DALLAS, TEXAS) – Sharyland Utilities, L.P. (Sharyland) announced today that it has signed a definitive agreement with Sempra Energy to co-invest in Sharyland’s South Texas utility business as part of a broader set of transactions among InfraREIT, Inc. (InfraREIT) and its subsidiary, Sharyland Distribution & Transmission Services, L.L.C. (SDTS), as well as Oncor Electric Delivery Company LLC (Oncor). Sempra Energy owns an indirect 80.25 percent interest in Oncor.

“For the past 20 years, Sharyland has committed itself to finding value-added transmission solutions that benefit customers throughout Texas,” said Hunter Hunt, founder and Chairman of Sharyland Utilities. “The transaction announced today is an important next chapter in our history, as we believe that Sempra Energy will be a fabulous partner as we continue our development efforts going forward.”

This proposed transaction will result in Oncor acquiring InfraREIT and its electric transmission utility business, which Hunt created and that grew to \$2 billion in assets over the past two decades, along with Sharyland’s Golden Spread Electric Cooperative interconnection and other development projects outside of South Texas. Upon closing, Oncor will own and operate all of Sharyland’s and SDTS’ existing electric transmission assets located in Central Texas, West Texas, and the Texas Panhandle and South Plains.

Sharyland will continue as an independent privately-held transmission utility, owned 50 percent by entities controlled by Hunter L. Hunt and other members of the family of Ray L. Hunt and 50 percent by entities controlled by Sempra Energy, and will own the transmission assets that it developed in South Texas. Sharyland will continue to seek development opportunities that benefit customers throughout the State in partnership with Sempra Energy and Oncor.

“This transaction continues our long and productive relationship with Oncor and allows us to partner with Sempra Energy, who shares our passion for developing critical infrastructure in Texas,” said Hunt.

“Our investment in Sharyland is an excellent complement to our investment in Oncor and furthers our vision of becoming North America’s premier energy infrastructure company,” said Jeffrey W. Martin, CEO of Sempra Energy. “We look forward to working with Sharyland on developing new and better ways to serve consumers in Texas.”

The transactions will require the approval of the Public Utility Commission of Texas, as well as a vote of approval from the majority of InfraREIT shareholders, among other approvals. Assuming these approvals are obtained, Sharyland expects to close the transaction by mid-2019.

Baker Botts is acting as legal advisor to Sharyland and Hunt Consolidated, Inc. in the transaction. Morgan Stanley is acting as exclusive financial advisor to Hunt Consolidated, Inc. in the transaction.

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About Sharyland Utilities, L.P.

Sharyland Utilities, L.P., is a Texas-based electric transmission utility that is fully regulated by the Public Utility Commission of Texas. We are committed to providing safe, reliable, and efficient transmission and substation services, ensuring operational excellence, and investing to support the infrastructure needs of the Electric Reliability Council of Texas grid. Sharyland Utilities is privately-owned by Hunter L. Hunt and other members of the family of Ray L. Hunt, and is managed by Hunter L. Hunt. Additional information about Sharyland can be found at www.sharyland.com.

About InfraREIT, Inc.

InfraREIT is engaged in owning and leasing rate-regulated electric transmission assets in the state of Texas and is structured as a real estate investment trust. The Company is externally managed by Hunt Utility Services, LLC, an affiliate of Hunt Consolidated, Inc. (a diversified holding company based in Dallas, Texas and managed by the Ray L. Hunt family). The Company's shares are traded on the New York Stock Exchange under the symbol "HIFR". Additional information on InfraREIT is available at www.InfraREITInc.com.

About Oncor

Headquartered in Dallas, Oncor Electric Delivery Company LLC is a regulated electricity distribution and transmission business that uses superior asset management skills to provide reliable electricity delivery to consumers. Oncor operates the largest distribution and transmission system in Texas, delivering power to more than 3.6 million homes and businesses and operating more than 134,000 miles of transmission and distribution lines in Texas. Oncor is managed by its Board of Directors, which is comprised of a majority of independent directors.

About Sempra Energy

Sempra Energy, a San Diego-based energy services holding company with 2017 revenues of more than \$11 billion, is the utility holding company with the largest U.S. customer base. The Sempra Energy companies' approximately 20,000 employees serve more than 40 million consumers worldwide.