

IN RE: PG&E CORPORATION AND PACIFIC GAS AND ELECTRIC COMPANY (THE “DEBTORS”)
(CHAPTER 11 CASE NO. 19-30088 (DM))
(Jointly Administered)

On June 20, 2020, the United States Bankruptcy Court for the Northern District of California (the “Court”) entered an order (the “Confirmation Order”) confirming the *Debtors’ and Shareholder Proponents Joint Chapter 11 Plan of Reorganization Dated June 19, 2020* [Docket No. 8048] (as may be further modified, amended, or supplemented from time to time, with all exhibits and schedules thereto, the “Plan”).¹ The “Effective Date” of the Plan is July 1, 2020.

Securities Mandatorily Exchanged

Utility Impaired Senior Notes. In accordance with the Plan, on the Effective Date, the Debtors’ existing Utility Impaired Senior Notes were cancelled, and the Debtors distributed (via a mandatory exchange at The Depository Trust Company (“DTC”)) New Utility Long-Term Notes and a frozen, non-transferable Escrow CUSIP representing the right to receive the cash payment to which the holders of allowed Utility Impaired Senior Note Claims are entitled to receive pursuant to the Plan after the indenture trustee asserts any rights under its charging lien. The descriptions and CUSIPs for the Utility Impaired Senior Notes as well as the applicable rates of exchange and CUSIPs for the New Utility Long-Term Notes are set forth in the chart below.

			New Utility Long-Term Notes		New Utility Long-Term Notes		Escrow CUSIP
			CUSIP 694308JN8		CUSIP 694308JM0		[As Applicable]
CUSIP Description for Existing Utility Impaired Senior Notes	Target CUSIP	Total FAST Balance	Total New Long-Term Notes (CUSIP 694308JN)	New Long-Term Notes (CUSIP 694308JN) per \$1,000 of Principal in Column C	Total New Long-Term Notes (CUSIP 694308JM0)	New Long-Term Notes (CUSIP 694308JM0) per \$1,000 of Principal in Column C	Escrow CUSIP per \$1,000 of Principal in Column C
6.05% Senior Notes due Mar. 1, 2034	694308GE1	\$3,000,000,000	\$1,500,000,000	\$500	\$1,500,000,000	\$500	\$1,000
6.05% Senior Notes due Mar. 1, 2034	694308GH4	\$0	\$0	\$500	\$0	\$500	\$1,000
5.8% Senior Notes due Mar. 1, 2037	694308GJ0	\$950,000,000	\$475,000,000	\$500	\$475,000,000	\$500	\$1,000
6.35% Senior Notes due Feb. 15, 2038	694308GM3	\$400,000,000	\$200,000,000	\$500	\$200,000,000	\$500	\$1,000
6.25% Senior Notes due Mar. 1, 2039	694308GQ4	\$550,000,000	\$275,000,000	\$500	\$275,000,000	\$500	\$1,000
5.40% Senior Notes due Jan. 15, 2040	694308GS0	\$800,000,000	\$400,000,000	\$500	\$400,000,000	\$500	\$1,000
5.125% Senior Notes due Nov. 15, 2043	694308HF7	\$500,000,000	\$250,000,000	\$500	\$250,000,000	\$500	\$1,000

New Utility Long-Term Notes were issued in a minimum of \$1,000 and in increments of \$1 thereafter. Any fractional amounts of New Utility Long-Term Notes were rounded down to the nearest whole denomination, and there was no consideration provided in lieu of fractional amounts.

¹ Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Plan, which is attached to the Confirmation Order as Exhibit A.

Utility Short-Term Senior Notes. In accordance with the Plan, on the Effective Date, the Debtors' existing Utility Short-Term Senior Notes were cancelled, and the Debtors distributed (via a mandatory exchange at DTC) New Utility Short-Term Notes and a frozen, non-transferable Escrow CUSIP representing the right to receive the cash payment to which the holders of allowed Utility Short-Term Senior Note Claims are entitled to receive pursuant to the Plan after the indenture trustee asserts any rights under its charging lien. The descriptions and CUSIPs for the Utility Short-Term Senior Notes as well as the applicable rates of exchange and CUSIPs for the New Utility Short-Term Notes are set forth in the chart below.

			New Utility Short-Term Notes		New Utility Short-Term Notes		Escrow CUSIP
			CUSIP 694308JL2		CUSIP 694308JK4		[As Applicable]
CUSIP Description for Existing Utility Short-Term Senior Notes	Target CUSIP	Total FAST Balance	Total New Utility Short-Term Notes (CUSIP 694308JL2)	New Utility Short-Term Notes (CUSIP 694308JL2) per \$1,000 of Principal in Column E	Total New Utility Short-Term Notes (CUSIP 694308JK4)	New Utility Short-Term Notes (CUSIP 694308JK4) per \$1,000 of Principal in Column E	Escrow CUSIP per \$1,000 of Principal in Column C
3.50% Senior Notes due October 1, 2020	694308GT8	\$800,000,000	\$400,000,000	\$500	\$400,000,000	\$500	\$1,000
4.25% Senior Notes due May 15, 2021	694308GV3	\$300,000,000	\$150,000,000	\$500	\$150,000,000	\$500	\$1,000
3.25% Senior Notes due September 15, 2021	694308GW1	\$250,000,000	\$125,000,000	\$500	\$125,000,000	\$500	\$1,000
2.45% Senior Notes due August 15, 2022	694308HB6	\$400,000,000	\$200,000,000	\$500	\$200,000,000	\$500	\$1,000

New Utility Short-Term Notes were issued in a minimum of \$1,000 and in increments of \$1 thereafter. Any fractional amounts of New Utility Short-Term Notes were rounded down to the nearest whole denomination, and there was no consideration provided in lieu of fractional amounts.

Securities to Be Reinstated / No Action Required

Utility Reinstated Senior Notes. In accordance with the Plan, on the Effective Date, the Debtors caused the Utility Reinstated Senior Notes to be reinstated under the existing CUSIP numbers and terms. These Utility Reinstated Notes will be receiving “catch-up” interest payments through DTC’s Dividends Department through separate instruction. For the avoidance of doubt, below is a list of the remaining Utility Reinstated Senior Notes.

CUSIP Description for Existing Utility Reinstated Notes	Target CUSIP	Total FAST Balance
3.25% Senior Notes due June 15, 2023	694308HC4	\$375,000,000
3.85% Senior Notes due November 15, 2023	694308HE0	\$300,000,000
3.75% Senior Notes due February 15, 2024	694308HG5	\$450,000,000
3.40% Senior Notes due August 15, 2024	694308HK6	\$350,000,000
3.50% Senior Notes due June 15, 2025	694308HM2	\$600,000,000
2.95% Senior Notes due March 1, 2026	694308HP5	\$600,000,000
3.30% Senior Notes due March 15, 2027	694308HS9	\$400,000,000
3.30% Senior Notes due December 1, 2027	694308HW0	\$1,130,000,000
3.30% Senior Notes due December 1, 2027	694308HV2	\$0
3.30% Senior Notes due December 1, 2027	U69430AE3	\$20,000,000
4.50% Senior Notes due December 15, 2041	694308GY7	\$250,000,000
4.45% Senior Notes due April 15, 2042	694308GZ4	\$400,000,000
3.75% Senior Notes due August 15, 2042	694308HA8	\$350,000,000
4.60% Senior Notes due June 15, 2043	694308HD2	\$375,000,000
4.75% Senior Notes due February 15, 2044	694308HH3	\$675,000,000
4.30% Senior Notes due March 15, 2045	694308HL4	\$600,000,000
4.25% Senior Notes due March 15, 2046	694308HN0	\$450,000,000
4.00% Senior Notes due December 1, 2046	694308HR1	\$600,000,000
3.95% Senior Notes due December 1, 2047	694308HY6	\$849,800,000
3.95% Senior Notes due December 1, 2047	694308HX8	\$200,000
3.95% Senior Notes due December 1, 2047	U69430AF0	\$0
4.25% Senior Notes due August 1, 2023*	694308JB4	\$500,000,000
4.65% Senior Notes due August 1, 2028**	694308JC2	\$300,000,000

* On June 26, 2020, the Debtors exchanged CUSIP number 694308HZ3 and U69430AG8 for new unrestricted CUSIP number 694308JB4.

** On June 26, 2020, the Debtors exchanged CUSIP numbers 694308JA6 and U69430AH6 for new unrestricted CUSIP number 694308JC2.

Holdco Common Interests. In accordance with the Plan, on the Effective Date, the Debtors' HoldCo Common Interests (CUSIP number 69331C108) remained outstanding under the same CUSIP number and terms.

Utility Preferred Interests. In accordance with the Plan, on the Effective Date, the Debtors reinstated the Utility Preferred Interests under the same CUSIP number and terms. For avoidance of doubt, below is a list of the Utility Preferred Interests and CUSIP numbers.

CUSIP Description for Existing Utility Preferred Interests	Target CUSIP	Total FAST Balance
Preferred 6% Dividend PERPETUAL	CUSIP 694308206	T.B.D.
Preferred 5 PERP/CALL	CUSIP 694308503	T.B.D.
Preferred 5.5 PERPETUAL	CUSIP 694308305	T.B.D.
Preferred 4.36 PERP/CALL	CUSIP 694308883	T.B.D.
Preferred 4.5 PERP/CALL	CUSIP 694308800	T.B.D.
Preferred 4.8 PERP/CALL	CUSIP 694308701	T.B.D.
Preferred 5 PERP/CALL	CUSIP 694308602	T.B.D.
Preferred 5 PERPETUAL	CUSIP 694308404	T.B.D.

If you have any general questions or concerns about this distribution, please contact Prime Clerk LLC by emailing pgeballots@primeclerk.com.