

October 26, 2021

Via Electronic Filing

Ms. Shonta Dunston
Chief Clerk
North Carolina Utilities Commission
4325 Mail Service Center
Raleigh, NC 27699-4300

Re: Transaction Status Update
Docket No. G-40, Sub 160

Dear Ms. Dunston:

On behalf of Frontier Natural Gas Company (“Frontier”) and Ullico Infrastructure Hearthstone Holdco, LLC (“UIHH”), in the above-referenced proceeding, we wanted to advise the Commission of the status of the multi-state approval process of UIHH’s acquisition of GEP Bison Holdings, Inc. (“GBH”) and its subsidiaries.

Frontier and UIHH initiated this proceeding before the Commission by filing of a Joint Application for Approval of the Sale and Transfer of Stock in the above-referenced proceeding on January 27, 2021. As disclosed in the Application, in addition to GBH’s ownership of Frontier in North Carolina, GBH owns public-utility subsidiaries operating in Maine, Ohio, Indiana, and Montana, necessitating regulatory approvals by the Maine Public Utilities Commission, the Montana Public Service Commission, and the Public Utilities Commission of Ohio. *See* Application at pp. 2-3 and 12.

We are pleased to share that UIHH has received the necessary regulatory approvals of these related transactions.

- Maine. On July 28, 2021, Maine’s Public Utilities Commission approved UIHH’s acquisition of GBH’s subsidiary Bangor Natural Gas Company. (See Docket No. 2021-00019.)
- Ohio. On August 25, 2021, the Public Utilities Commission of Ohio approved UIHH’s acquisition of GBH’s subsidiary Northeast Ohio Natural Gas Corp. (See Case No. 21-93-GA-UNC.)

- Montana. On October 26, 2021, the Public Service Commission of the State of Montana voted unanimously to approve UIHH's acquisition of GBH's subsidiaries Energy West Montana, Inc. and Cut Bank Gas Company, subject to the condition that the North Carolina Utilities Commission will approve the acquisition of Frontier. (See Docket No. 2021.01.015.)

We are grateful for the Commission's attention to this matter. Given the status of regulatory approvals received today, we are hopeful the Commission will be in a position to issue an approval order in the near future, which will allow the parties to promptly consummate the transaction and effectuate the business arrangements described in the Application.

In the meantime, please do not hesitate to contact either of us should any questions arise in connection with this filing.

Sincerely,

BROOKS, PIERCE, McLENDON,
HUMPHREY & LEONARD, LLP

/s/ Marcus W. Trathen

Marcus W. Trathen
Counsel for UIHH

McGUIREWOODS, LLP

/s/ James H. Jeffries, IV

James H. Jeffries, IV
Counsel for Frontier

cc: Elizabeth D. Culpepper
Megan Jost