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Electronically Filed in TPUC Docket Room
on February 27, 2026 at 6:06 p.m.

February 27, 2026

VIA ELECTRONIC MAIL

David F. Jones, Chairman
c/o Ectory Lawless
Tennessee Public Utility Commission
502 Deaderick Street, Fourth Floor
Nashville, Tennessee 37243

**Re: Piedmont Natural Gas Company, Inc.’s Annual GreenEdgeSM Program
Report
Docket No. 22-00130**

Dear Chairman Jones:

Pursuant to the Commission’s May 1, 2023, *Order Approving Petition to Offer Voluntary GreenEdgeSM Program and Granting Deferred Accounting Treatment for Associated Costs and Revenues*, Piedmont Natural Gas Company, Inc. (“Company”) hereby submits for filing its annual informational report outlining the Company’s GreenEdgeSM Program operations.

This material is also being filed today by way of email to the Tennessee Public Utility Commission docket manager, Ectory Lawless. Please file the original and provide a “filed” stamped copy of the same via email.

If you have any questions regarding this report, you may reach me at the number shown above.

February 27, 2026
Page 2

Sincerely yours,

HOLLAND & KNIGHT LLP

s/ Paul S. Davidson

Paul S. Davidson

PSD:jv
Enclosures

cc: Kelly Cashman-Grams
Michelle Mairs
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PIEDMONT NATURAL GAS COMPANY, INC.
ANNUAL GREENEDGESM PROGRAM FILING

Tennessee

March 1, 2026

INTRODUCTION

Piedmont Natural Gas Company, Inc. (“Piedmont” or “Company”) respectfully submits its annual report on the Company’s GreenEdgeSM Program (“Program” or “Rider”) pursuant to the requirements of the approved Docket 22-00130, Rider for Voluntary Customer Program: GreenEdgeSM Program, to the Company’s Tennessee Service Regulations which was approved by the Tennessee Public Utilities Commission (“Commission”) in its May 1, 2023, Order. The operation of the Company’s GreenEdgeSM Programs for the 12-month period between January 1, 2025, to December 31, 2025, is addressed in this annual report pursuant to the approved Docket 22-00130.

BACKGROUND

On November 29, 2022, Piedmont sought approval from the Commission to create a utility program designed to enable certain customers the option to offset the carbon emissions associated with their natural gas usage through direct funding of Piedmont’s purchase of environmental attributes.

Piedmont developed the Rider to accommodate customer interest for a utility program offering of this nature. In Spring 2020, Piedmont conducted a survey by sample of its residential customers to assess their interest in natural gas decarbonization option offerings. Key findings from this survey that informed the Company’s design of this Rider were the existence of meaningful customer demand for a voluntary utility program to decarbonize their natural gas carbon footprint at an affordable cost, customer preference for a hybrid of supply for carbon offsets in the form of both

renewable natural gas¹ and forestry or other nature-based carbon offsets, and the desire for flexibility of the customer's level of financial participation in such a program. The proposed Rider addressed these residential customers' preferences and afforded our smaller commercial customers the same opportunity which may be complementary to their sustainability and/or environmental stewardship goals.

On November 29, 2022, Piedmont filed a petition ("Petition") seeking approval of Service Schedule No. 319 to its Tennessee Service Regulations. This Petition included the adoption of a Rider designed to enable residential and certain general service customers the option to offset the carbon emissions associated with their natural gas usage through a voluntary program of direct funding of Piedmont's purchase of environmental attributes designed to offset specified levels of natural gas usage.

Pursuant to this proposed program, a participating customer may elect to have the Company purchase on their behalf one or more blocks of environmental attributes on a recurring basis to address the carbon footprint impact of the subject customer's direct utilization of natural gas as an energy source. The environmental attributes purchased for each block are intended to mitigate the carbon footprint impact of 12.5 therms of natural gas usage by the customer. Under the program, participating customers will be assessed a monthly charge of \$3.00 per block of their election, to cover the costs borne by the Company to operate the GreenEdgeSM Program.

The Commission issued an Order on May 1, 2023, in which it approved the new GreenEdgeSM Program. The Program was made available to residential and small general service customers on June 15, 2023. On February 28, 2024, Piedmont filed its first annual report for the reporting period between June 15, 2023, and December 31, 2023. The first annual report described the program participation during the first six months of the Programs' availability, a detailed description of marketing materials used to engage customers, and information regarding the attributes purchased on behalf of program participants. Subsequent annual reports have been filed with historic participation, marketing materials, and information regarding attributes purchased.

¹ Renewable natural gas is methane that has been capture from breakdown of organic waste and processed to remove contaminants to mee natural gas pipeline quality standards.

MINIMUM REPORTING REQUIREMENTS

**OPERATIONAL PERFORMANCE OF THE GREENEDGESM PROGRAM AND
CUSTOMER PARTICIPATION IN THE RIDER**

The approved Docket 22-00130 contains a provision for Piedmont to collect, in addition to the rates and charges provided for under the Customer’s Applicable Rate Schedule, a \$3.00 monthly charge applied to each block of environmental attribute that the Customer elects under this Rider. The monthly charge under this Rider shall apply to the Customer’s monthly utility bill regardless of the Customer’s actual monthly gas usage under their Applicable Rate Schedule and regardless of any Gas Service interruptions or curtailments that the Customer may experience pursuant to their Applicable Rate Schedule.

In 2025, Piedmont had expenses totaling \$542,660 associated with the Program. The expenses are presented in Table 1.

Table 1 - 2025 Expenses for the TN GreenEdge Program

Expense Type	Actual Expenses
Supplies Expense	\$39,431
Marketing Expense	\$28,291
Direct Sales Expense	\$163,905
Administrative Expense	\$70,262
Consulting Expense	\$240,771
IT Expense	\$0
Total	\$542,660

Please see Schedule A for the number of participating customers and total revenue by class.

In 2025, The Program launched several marketing campaigns including social media advertising, organic social media posts, direct mail, emailed materials welcoming new Piedmont Natural Gas customers with information about GreenEdge, and offering the Program to customers who called into the call center. Please see Schedule B for examples of the materials used to reach residential and small general services customers in 2025 and the customer reach of each campaign.

The Program has an existing agreement with a third-party vendor, 3Degrees, to enroll residential customers through outbound calling. For 2025, 3Degrees made 145,837 call attempts, greeted 31,109 of those customers, and had conversations regarding the Program with 7,848 customers. A customer was greeted if they answered the phone when 3Degrees called.

In 2026, the Program will continue to deploy a multi-channel marketing plan that will utilize cost-effective channels where customers are able to engage directly with, and enroll in, the Program. The Program will also continue to develop relevant marketing materials for both residential and small general service customers to continue to increase enrollments and retain existing customers.

2025 GREENEDGESM LISTING OF THE THIRD PARTY OR THIRD PARTIES USED TO PROCURE THE ENVIRONMENTAL ATTRIBUTES, INCLUDING THE NUMBER OF ATTRIBUTES PURCHASED BY PROCURER, LISTING OF ACCREDITATIONS FOR EACH PROCUROR, PROOF OF CERTIFICATION, AND WHETHER THE ENVIRONMENTAL ATTRIBUTES COMPLY WITH THE REQUIREMENTS OF A LABELING SCHEME

Please see the 2025 GreenEdgeSM number and cost of environmental attributes purchased under the GreenEdgeSM program for the historic reporting year, by type of attribute. The environmental attributes are purchased at the beginning of the year for all total participants in the Tennessee program for the previous calendar year. The environmental attributes and carbon offsets are presented in Table 2.

Table 2 - Attribute Cost by Type for the 2025 TN GreenEdge Program

Attribute Type	Therms Purchased	Unit Price	Attribute Total Cost
Carbon Offsets	871,338	\$0.08406	\$73,245
Renewable Natural Gas Environmental Attributes	3,499	\$0.08406	\$294
Total	874,837	\$0.08406	\$73,539

In 2025, GreenEdge program participants supported three projects through the purchase of carbon offsets and one project through the purchase of environmental attributes. Those projects were the Morehead Landfill project in Kentucky, the AMC Maine Woods Initiative Improved Forest Management project in Maine, the Larimer County Landfill Gas project in Colorado, and the Maryland Bioenergy Center. Please see Schedule C for proof of certification.

All carbon credits procured and delivered to Piedmont by 3Degrees on behalf of the Program are verified against the operating standards of the following International Carbon Reduction and Offset Alliance (ICROA) endorsed standards; Climate Action Reserve (CAR), Verra, American Carbon Registry (ACR) and Gold Standard. Carbon credits are issued, tracked, and retired through the registry of the respective program. RNG is delivered as the environmental attributes associated with RNG injected into a contiguous pipeline in the United States. These attributes are unbundled and transferred through a nationally recognized tracking system, currently the Clean

Counts Renewable Thermal Tracking System, formerly known as the M-RETs Renewable Thermal Tracking System.

Schedule A

Piedmont Natural Gas Company, Inc.
GreenEdge Program
State of Tennessee
Docket No. 22-00130

Report of Activity Recorded for the Current Month to the Deferred Account for the GreenEdge Program
Amount Due From (To) Customers per GL Account No. 0182451/0182444

GreenEdge Program Deferred Account Balance

Residential

Line No.	Item		January 2025	February 2025	March 2025	April 2025	May 2025	June 2025
1	Beginning Balance	<i>Prior Month Line 4</i>	\$ 642,442.17	\$ 695,812.57	\$ 731,031.83	\$ 763,598.67	\$ 787,366.02	\$ 824,767.63
2	Monthly GreenEdge Program Deferred Revenue	<i>Residential GreenEdge Deferred Revenue</i>	(14,361.00)	(13,650.00)	(15,960.00)	(16,266.00)	(16,383.00)	(17,448.00)
3	Monthly GreenEdge Program Deferred Expense	<i>Residential GreenEdge Deferred Expense</i>	67,731.40	48,869.26	48,526.84	40,033.35	53,784.61	42,784.20
4	Ending Balance	<i>Sum Lines 1 thru 3</i>	695,812.57	731,031.83	763,598.67	787,366.02	824,767.63	850,103.83

GreenEdge Program Deferred Account Balance

Commercial (Small General Service)

Line No.	Item		January 2025	February 2025	March 2025	April 2025	May 2025	June 2025
5	Beginning Balance	<i>Prior Month Line 8</i>	\$ 3,724.17	\$ 4,114.38	\$ 4,439.48	\$ 4,684.36	\$ 4,859.70	\$ 5,174.75
6	Monthly GreenEdge Program Deferred Revenue	<i>Commercial GreenEdge Deferred Revenue</i>	(105.00)	(126.00)	(120.00)	(120.00)	(138.00)	(189.00)
7	Monthly GreenEdge Program Deferred Expense	<i>Commercial GreenEdge Deferred Expense</i>	495.21	451.10	364.88	295.34	453.05	463.44
8	Ending Balance	<i>Sum Lines 5 thru 7</i>	4,114.38	4,439.48	4,684.36	4,859.70	5,174.75	5,449.19

GreenEdge Program Deferred Account Balance

Total Residential and Commercial

Line No.	Item		January 2025	February 2025	March 2025	April 2025	May 2025	June 2025
9	Beginning Balance	<i>Prior Month Line 12</i>	\$ 646,166.34	\$ 699,926.95	\$ 735,471.31	\$ 768,283.03	\$ 792,225.72	\$ 829,942.38
10	Monthly GreenEdge Program Deferred Revenue	<i>Line 2 + Line 6</i>	(14,466.00)	(13,776.00)	(16,080.00)	(16,386.00)	(16,521.00)	(17,637.00)
11	Monthly GreenEdge Program Deferred Expense	<i>Line 3 + Line 7</i>	68,226.61	49,320.36	48,891.72	40,328.69	54,237.66	43,247.64
12	Ending Balance	<i>Sum Lines 9 thru 11</i>	699,926.95	735,471.31	768,283.03	792,225.72	829,942.38	855,553.02

Piedmont Natural Gas Company, Inc.
GreenEdge Program
State of Tennessee
Docket No. 22-00130

Report of Activity Recorded for the Current Month to the Deferred Account for the GreenEdge Program
Amount Due From (To) Customers per GL Account No. 0182451/0182444

GreenEdge Program Deferred Account Balance

Residential

Line No.	Item		July 2025	August 2025	September 2025	October 2025	November 2025	December 2025
1	Beginning Balance	<i>Prior Month Line 4</i>	\$ 850,103.83	\$ 880,359.60	\$ 907,561.27	\$ 931,205.52	\$ 940,854.44	\$ 956,838.49
2	Monthly GreenEdge Program Deferred Revenue	<i>Residential GreenEdge Deferred Revenue</i>	(17,787.00)	(18,195.00)	(18,828.00)	(19,875.00)	(19,503.00)	(19,986.00)
3	Monthly GreenEdge Program Deferred Expense	<i>Residential GreenEdge Deferred Expense</i>	48,042.77	45,396.67	42,472.25	29,523.92	35,487.05	35,603.03
4	Ending Balance	<i>Sum Lines 1 thru 3</i>	880,359.60	907,561.27	931,205.52	940,854.44	956,838.49	972,455.52

GreenEdge Program Deferred Account Balance

Commercial (Small General Service)

Line No.	Item		July 2025	August 2025	September 2025	October 2025	November 2025	December 2025
5	Beginning Balance	<i>Prior Month Line 8</i>	\$ 5,449.19	\$ 5,673.73	\$ 5,884.53	\$ 6,061.60	\$ 6,150.44	\$ 6,280.75
6	Monthly GreenEdge Program Deferred Revenue	<i>Commercial GreenEdge Deferred Revenue</i>	(132.00)	(141.00)	(141.00)	(183.00)	(159.00)	(165.00)
7	Monthly GreenEdge Program Deferred Expense	<i>Commercial GreenEdge Deferred Expense</i>	356.54	351.80	318.07	271.84	289.31	293.93
8	Ending Balance	<i>Sum Lines 5 thru 7</i>	5,673.73	5,884.53	6,061.60	6,150.44	6,280.75	6,409.68

GreenEdge Program Deferred Account Balance

Total Residential and Commercial

Line No.	Item		July 2025	August 2025	September 2025	October 2025	November 2025	December 2025
9	Beginning Balance	<i>Prior Month Line 12</i>	\$ 855,553.02	\$ 886,033.33	\$ 913,445.80	\$ 937,267.12	\$ 947,004.88	\$ 963,119.24
10	Monthly GreenEdge Program Deferred Revenue	<i>Line 2 + Line 6</i>	(17,919.00)	(18,336.00)	(18,969.00)	(20,058.00)	(19,662.00)	(20,151.00)
11	Monthly GreenEdge Program Deferred Expense	<i>Line 3 + Line 7</i>	48,399.31	45,748.47	42,790.32	29,795.76	35,776.36	35,896.96
12	Ending Balance	<i>Sum Lines 9 thru 11</i>	886,033.33	913,445.80	937,267.12	947,004.88	963,119.24	978,865.20

Piedmont Natural Gas Company, Inc.
GreenEdge Program
State of Tennessee
Docket No. 22-00130

Summary of the Current Month's GreenEdge Program Revenues
Actual GreenEdge Program Revenues, by Rate Schedule

GreenEdge Program Revenues for CY 2025

Line No.	Item	Rate Schedule	January 2025	February 2025	March 2025	April 2025	May 2025	June 2025
Residential Customers								
1	Number of Participating Customers	301	2,260	2,269	2,450	2,506	2,508	2,609
2	Blocks of Environmental Attributes	301	4,787	4,550	5,320	5,422	5,461	5,816
3	Price per Block of Environmental Attributes	301	\$ 3.00	\$ 3.00	\$ 3.00	\$ 3.00	\$ 3.00	\$ 3.00
4	Total Residential Service Revenues	301	\$ (14,361.00)	\$ (13,650.00)	\$ (15,960.00)	\$ (16,266.00)	\$ (16,383.00)	\$ (17,448.00)
Small General Customers								
5	Number of Participating Customers	302	21	22	24	24	24	28
6	Blocks of Environmental Attributes	302	35	42	40	40	46	63
7	Price per Block of Environmental Attributes	302	\$ 3.00	\$ 3.00	\$ 3.00	\$ 3.00	\$ 3.00	\$ 3.00
8	Total Small General Service Revenues	302	\$ (105.00)	\$ (126.00)	\$ (120.00)	\$ (120.00)	\$ (138.00)	\$ (189.00)
9								
10	Total Revenue		\$ (14,466.00)	\$ (13,776.00)	\$ (16,080.00)	\$ (16,386.00)	\$ (16,521.00)	\$ (17,637.00)

Piedmont Natural Gas Company, Inc.
 GreenEdge Program
 State of Tennessee
 Docket No. 22-00130

Summary of the Current Month's GreenEdge Program Revenues
 Actual GreenEdge Program Revenues, by Rate Schedule

GreenEdge Program Revenues for CY 2025

Line No.	Item	Rate Schedule	July 2025	August 2025	September 2025	October 2025	November 2025	December 2025	Total 2025
Residential Customers									
1	Number of Participating Customers	301	2,640	2,727	2,758	2,884	3,262	3,313	3,313
2	Blocks of Environmental Attributes	301	5,929	6,065	6,276	6,625	6,501	6,662	69,414
3	Price per Block of Environmental Attributes	301	\$ 3.00	\$ 3.00	\$ 3.00	\$ 3.00	\$ 3.00	\$ 3.00	\$ 3.00
4	Total Residential Service Revenues	301	\$ (17,787.00)	\$ (18,195.00)	\$ (18,828.00)	\$ (19,875.00)	\$ (19,503.00)	\$ (19,986.00)	\$ (208,242.00)
Small General Customers									
6	Number of Participating Customers	302	26	30	33	37	44	41	41
7	Blocks of Environmental Attributes	302	44	47	47	61	53	55	573
8	Price per Block of Environmental Attributes	302	\$ 3.00	\$ 3.00	\$ 3.00	\$ 3.00	\$ 3.00	\$ 3.00	\$ 3.00
9	Total Small General Service Revenues	302	\$ (132.00)	\$ (141.00)	\$ (141.00)	\$ (183.00)	\$ (159.00)	\$ (165.00)	\$ (1,719.00)
10	Total Revenue		\$ (17,919.00)	\$ (18,336.00)	\$ (18,969.00)	\$ (20,058.00)	\$ (19,662.00)	\$ (20,151.00)	\$ (209,961.00)

Piedmont Natural Gas Company, Inc.
GreenEdge Program
State of Tennessee
Docket No. 22-00130

Summary of the Current Month's GreenEdge Program Expenditures
Actual GreenEdge Program Expenditures, by Rate Schedule

GreenEdge Program Expenditures by Rate Schedule for CY 2025

Line No.	Item	Rate Schedule	January 2025	February 2025	March 2025	April 2025	May 2025	June 2025
Residential								
1	Supplies Expense	301	\$ 39,144.59	\$ -	\$ -	\$ -	\$ -	\$ -
2	Marketing Expense	301	669.00	2,868.08	5,561.53	505.70	1,094.58	3,967.26
3	Direct Sales Expense	301	2,479.37	20,399.20	16,886.51	14,325.76	24,171.05	12,227.50
4	Administrative Expense	301	5,893.84	6,094.55	6,089.52	5,209.80	8,547.63	6,665.68
5	Consulting Expense	301	19,544.60	19,507.43	19,989.28	19,992.09	19,971.35	19,923.76
6	IT Expense	301	-	-	-	-	-	-
7	Total Expense	301	\$ 67,731.40	\$ 48,869.26	\$ 48,526.84	\$ 40,033.35	\$ 53,784.61	\$ 42,784.20
Small General								
8	Supplies Expense	302	\$ 286.20	\$ -	\$ -	\$ -	\$ -	\$ -
9	Marketing Expense	302	4.89	26.47	41.82	3.73	9.22	42.97
10	Direct Sales Expense	302	18.13	188.30	126.97	105.69	203.60	132.45
11	Administrative Expense	302	43.09	56.26	45.79	38.43	72.00	72.20
12	Consulting Expense	302	142.90	180.07	150.30	147.49	168.23	215.82
13	IT Expense	302	-	-	-	-	-	-
14	Total Expense	302	\$ 495.21	\$ 451.10	\$ 364.88	\$ 295.34	\$ 453.05	\$ 463.44
15	Total Expense		\$ 68,226.61	\$ 49,320.36	\$ 48,891.72	\$ 40,328.69	\$ 54,237.66	\$ 43,247.64

Piedmont Natural Gas Company, Inc.
 GreenEdge Program
 State of Tennessee
 Docket No. 22-00130

Summary of the Current Month's GreenEdge Program Expenditures
Actual GreenEdge Program Expenditures, by Rate Schedule

GreenEdge Program Expenditures by Rate Schedule for CY 2025

Line No.	Item	Rate Schedule	July 2025	August 2025	September 2025	October 2025	November 2025	December 2025	Total 2025
Residential									
1	Supplies Expense	301	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 39,144.59
2	Marketing Expense	301	4,235.96	3,869.50	3,975.82	315.76	501.89	494.37	28,059.45
3	Direct Sales Expense	301	15,695.97	13,498.25	13,981.49	8,347.24	10,753.18	9,793.30	162,558.82
4	Administrative Expense	301	8,119.62	8,044.21	4,525.06	905.08	4,255.26	5,340.69	69,690.94
5	Consulting Expense	301	19,991.22	19,984.71	19,989.88	19,955.84	19,976.72	19,974.67	238,801.55
6	IT Expense	301	-	-	-	-	-	-	-
7	Total Expense	301	\$ 48,042.77	\$ 45,396.67	\$ 42,472.25	\$ 29,523.92	\$ 35,487.05	\$ 35,603.03	\$ 538,255.35
Small General									
8	Supplies Expense	302	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 286.20
9	Marketing Expense	302	31.44	29.99	29.77	2.91	4.09	4.08	231.38
10	Direct Sales Expense	302	116.48	104.60	104.71	76.86	87.67	80.85	1,346.31
11	Administrative Expense	302	60.26	62.34	33.89	8.33	34.69	44.09	571.37
12	Consulting Expense	302	148.36	154.87	149.70	183.74	162.86	164.91	1,969.25
13	IT Expense	302	-	-	-	-	-	-	-
14	Total Expense	302	\$ 356.54	\$ 351.80	\$ 318.07	\$ 271.84	\$ 289.31	\$ 293.93	\$ 4,404.51
15	Total Expense		\$ 48,399.31	\$ 45,748.47	\$ 42,790.32	\$ 29,795.76	\$ 35,776.36	\$ 35,896.96	\$ 542,659.86

Piedmont Natural Gas Company, Inc.
 GreenEdge Program
 State of Tennessee
 Docket No. 22-00130

Summary of the Current Month's GreenEdge Program Expenditures
 Actual GreenEdge Program Expenditures Allocation

GreenEdge Program Expenditures for CY 2025

Line No.	Item	January 2025	February 2025	March 2025	April 2025	May 2025	June 2025
	Total Expense						
1	Supplies Expense	\$ 39,430.79	\$ -	\$ -	\$ -	\$ -	\$ -
2	Marketing Expense	673.89	2,894.55	5,603.35	509.43	1,103.80	4,010.23
3	Direct Sales Expense	2,497.50	20,587.50	17,013.48	14,431.45	24,374.65	12,359.95
4	Administrative Expense	5,936.93	6,150.81	6,135.31	5,248.23	8,619.63	6,737.88
5	Consulting Expense	19,687.50	19,687.50	20,139.58	20,139.58	20,139.58	20,139.58
6	IT Expense	-	-	-	-	-	-
7	Total Expense	\$ 68,226.61	\$ 49,320.36	\$ 48,891.72	\$ 40,328.69	\$ 54,237.66	\$ 43,247.64

Piedmont Natural Gas Company, Inc.
GreenEdge Program
State of Tennessee
Docket No. 22-00130

Summary of the Current Month's GreenEdge Program Expenditures
Actual GreenEdge Program Expenditures Allocation

GreenEdge Program Expenditures for CY 2025

Line No.	Item	July 2025	August 2025	September 2025	October 2025	November 2025	December 2025
	Total Expense						
1	Supplies Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Marketing Expense	4,267.40	3,899.49	4,005.59	318.67	505.98	498.45
3	Direct Sales Expense	15,812.45	13,602.85	14,086.20	8,424.10	10,840.85	9,874.15
4	Administrative Expense	8,179.88	8,106.55	4,558.95	913.41	4,289.95	5,384.78
5	Consulting Expense	20,139.58	20,139.58	20,139.58	20,139.58	20,139.58	20,139.58
6	IT Expense	-	-	-	-	-	-
7	Total Expense	\$ 48,399.31	\$ 45,748.47	\$ 42,790.32	\$ 29,795.76	\$ 35,776.36	\$ 35,896.96

Piedmont Natural Gas Company, Inc.
 GreenEdge Program
 State of Tennessee
 Docket No. 22-00130

Summary of the Current Month's GreenEdge Program Expenditures
 Actual GreenEdge Program Expenditures Allocation

GreenEdge Program Expenditures for CY 2025

Line No.	Item	January 2025 Allocation	February 2025 Allocation	March 2025 Allocation	April 2025 Allocation	May 2025 Allocation	June 2025 Allocation
	Total Expense	Residential	Residential	Residential	Residential	Residential	Residential
1	Supplies Expense	99.27%	99.09%	99.25%	99.27%	99.16%	98.93%
2	Marketing Expense						
3	Direct Sales Expense	Small General	Small General	Small General	Small General	Small General	Small General
4	Administrative Expense	0.73%	0.91%	0.75%	0.73%	0.84%	1.07%
5	Consulting Expense						
6	IT Expense						
7	Total Expense						

Piedmont Natural Gas Company, Inc.
 GreenEdge Program
 State of Tennessee
 Docket No. 22-00130

Summary of the Current Month's GreenEdge Program Expenditures
 Actual GreenEdge Program Expenditures Allocation

GreenEdge Program Expenditures for CY 2025

Line No.	Item	July 2025 Allocation	August 2025 Allocation	September 2025 Allocation	October 2025 Allocation	November 2025 Allocation	December 2025 Allocation
	Total Expense	Residential	Residential	Residential	Residential	Residential	Residential
1	Supplies Expense	99.26%	99.23%	99.26%	99.09%	99.19%	99.18%
2	Marketing Expense						
3	Direct Sales Expense	Small General	Small General	Small General	Small General	Small General	Small General
4	Administrative Expense	0.74%	0.77%	0.74%	0.91%	0.81%	0.82%
5	Consulting Expense						
6	IT Expense						
7	Total Expense						

Schedule B

Emails

GreenEdge Welcome Email



GreenEdgeSM, that is!

Your enrollment has been processed! You're now supporting the purchase of renewable natural gas (RNG) environmental attributes and carbon offsets, contributing to a cleaner energy future. You should see "GreenEdge - %%% Block(s)" on your next bill.



By committing to %%% block(s) each month for \$%% participation level%%, you are subscribing to the environmental attributes to balance %%THERMS%% therms of natural gas supporting sustainable resources like renewable natural gas, as well as land use projects such as forestry, grasslands and wetlands.

We can all play a part. Every block purchased by GreenEdge demonstrates a collective commitment to our planet.



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Piedmont Natural Gas | 4720 Piedmont Row Drive | Charlotte, NC 28210

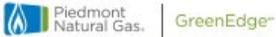
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Automated email sent to new GreenEdge enrollees each month.

Sent to an average of 500-800 customers per month.

Love Your Planet Emails

Residential



Give back to the planet you love.

When you enroll in GreenEdgeSM, you'll help reduce or prevent the release of greenhouse gases through the purchase of carbon offsets and support of renewable natural gas projects.

Enroll Today

Small General Service



Embrace the planet this Valentine's Day through GreenEdge.

When you enroll in GreenEdgeSM, you'll help support a lower carbon future through the purchase of carbon offsets and support of renewable natural gas projects.

Enroll Today



[Unsubscribe](#) | [Privacy Policy](#) | [View in Browser](#)

525 South Tryon Street | Charlotte, NC 28202

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piedmontng.com

Date: 2/14/2025

Sent to 161,796 TN Customers

Customer Segment:
Residential

Open Rate: 47.12%
(Avg. Open Rate: 47%)

Link Click Rate: 0.28%
(Avg. Link Click Rate: 0.26%)

Customer Segment:
Small General Service

Open Rate: 32.68%
(Avg. Open Rate: 47%)

Link Click Rate: 1.17%
(Avg. Link Click Rate: 0.69%)

Spring Into Spring Emails

Residential



For as little as \$3 a month, your enrollment in GreenEdge can help balance the methane and CO₂ in the atmosphere from your natural gas use.

Enroll Today

Date: 3/31/2025

Sent to 156,888 TN Customers

Customer Segment:
Residential

Open Rate: 45.03%
(Avg. Open Rate: 47%)

Link Click Rate: 0.21%
(Avg. Link Click Rate: 0.26%)

Small General Service



Make your mark
with GreenEdge.

Enrolling your business in GreenEdge can help balance the methane and CO₂ in the atmosphere from your organization's natural gas use.

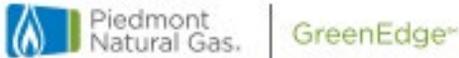
Enroll Today

Customer Segment:
Small General Service

Open Rate: 42.07%
(Avg. Open Rate: 47%)

Link Click Rate: 0.51%
(Avg. Link Click Rate: 0.69%)

Earth Day Emails



Don't miss out on this chance to make a real difference. For a limited time, we will match your GreenEdge subscription, so your impact will be twice as effective.*

[Enroll Now](#)

Our GreenEdge program can help you balance a portion of the carbon emissions from your natural gas use.

*Matching applies to the first month of your new subscription when you enroll between April 22 and May 22, 2025, and includes up to a total of 15 blocks per customer.



Date: 4/22/2025

Sent to 156,771 TN Customers

Customer Segment:
Residential

Open Rate: 49.27%
(Avg. Open Rate: 47%)

Link Click Rate: 0.20%
(Avg. Link Click Rate: 0.26%)

Customer Segment:
Small General Service

Open Rate: 41.76%
(Avg. Open Rate: 47%)

Link Click Rate: 0.55%
(Avg. Link Click Rate: 0.69%)

Annual Report Residential & Business Emails



Your support has had
a real impact.

As we celebrate the continued success of the Piedmont Natural Gas GreenEdgeSM program, we'd like to thank you for your participation and show you just how big a difference you're making.

In 2024, your subscription of
%%BLOCKS%% per month
along with a community of customers like
you has balanced 1,755,788 therms of
natural gas.

Thanks to the support of
customers like you, we've
been able to:

-  Support a cleaner planet through carbon offsets and the purchase of renewable natural gas environmental attributes
-  Protect and manage forests that sequester CO₂ in the atmosphere
-  Allow thousands of residential and business customers across the Carolinas and Tennessee to balance the environmental impact of their natural gas use

Date: 5/16/2025

Sent to 2,466 TN
Customers

Customer Segments:
Residential & Small
General Service

Open Rate: 60.56%
(Avg. Open Rate: 47%)

Link Click Rate: 0.69%
(Avg. Link Click Rate: 0.26%)

World Environment Day Emails

Residential



World Environment Day is June 5. What better way to celebrate than taking action to positively impact the environment? Enrolling in GreenEdgeSM is an easy, convenient way for you to address the carbon footprint from your natural gas use.

Enroll Today

Small General Service



World Environment Day is June 5. Take action to celebrate! Enrolling in GreenEdgeSM is an easy, convenient way for you to address the carbon footprint from your natural gas use.

Enroll Today

Date: 6/5/2025

Sent to 156,526 TN Customers

Customer Segment:
Residential

Open Rate: 49.56%
(Avg. Open Rate: 47%)

Link Click Rate: 0.26%
(Avg. Link Click Rate: 0.26%)

Customer Segment:
Small General Service

Open Rate: 42.35%
(Avg. Open Rate: 47%)

Link Click Rate: 0.56%
(Avg. Link Click Rate: 0.69%)

Zero Emissions Residential & Business Emails

Residential



**CELEBRATE
ZERO EMISSIONS DAY**



Did you know Zero Emissions Day is September 21? Take action toward balancing the carbon emissions generated from your natural gas usage by enrolling in GreenEdge. This program helps reduce your environmental footprint – getting you closer to your goal of zero emissions.

[Enroll Now](#)

Date: 9/19/2025

Sent to 157,992 TN
Customers

Customer Segment:
Residential

Open Rate: 48.09%
(Avg. Open Rate: 47%)

Link Click Rate: 0.29%
(Avg. Link Click Rate: 0.26%)

Small General Service



Take
a step
toward
zero emissions.



Enroll in GreenEdgeSM to help reduce
your environmental impact.

Did you know Zero Emissions Day is September 21? Take action toward balancing the carbon emissions generated from your natural gas usage by enrolling in GreenEdge. This program helps reduce your environmental footprint – getting you closer to your goal of zero emissions.

[Enroll Now](#)

Customer Segment:
Small General Service

Open Rate: 41.14%
(Avg. Open Rate: 47%)

Link Click Rate: 0.66%
(Avg. Link Click Rate: 0.69%)

Fall Into GreenEdge Emails

Residential



Date: 10/29/2025

Sent to 156,454 TN Customers

Customer Segment:
Residential

Open Rate: 50%
(Avg. Open Rate: 47%)

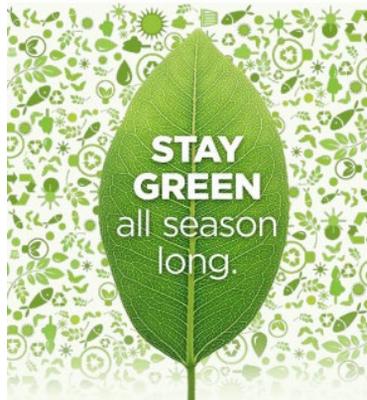
Link Click Rate: 0.21%
(Avg. Link Click Rate: 0.26%)

Small General Service

Enroll in GreenEdge this fall.

For as little as \$3 a month, your enrollment in GreenEdge can help balance the methane and CO₂ in the atmosphere from your natural gas use.

Enroll Today



Customer Segment:
Small General Service

Open Rate: 42%
(Avg. Open Rate: 47%)

Link Click Rate: 0.95%
(Avg. Link Click Rate: 0.69%)

Enroll in GreenEdge this fall.

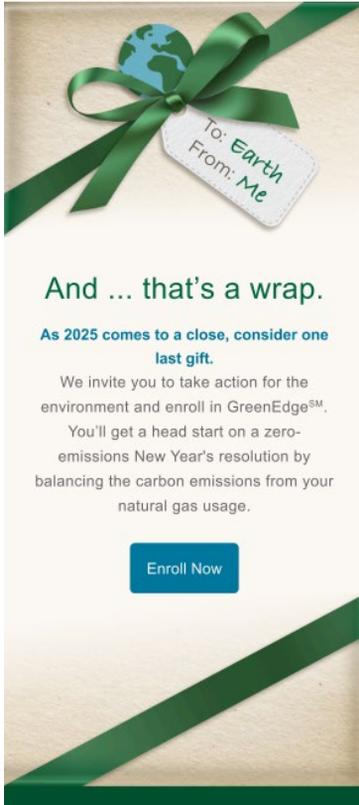
Take action toward balancing the carbon emissions generated from your natural gas usage by enrolling in GreenEdge.

Enroll Today

This program helps reduce your environmental footprint – getting you closer to your goal of zero emissions.

End of Year Emails

Residential



Date: 12/9/2025

Sent to 123,054 TN Customers

Customer Segment:
Residential

Open Rate: 44%
(Avg. Open Rate: 47%)

Link Click Rate: 0.24%
(Avg. Link Click Rate: 0.26%)

Small General Service



Customer Segment:
Small General Service

Open Rate: 31%
(Avg. Open Rate: 47%)

Link Click Rate: 1.01%
(Avg. Link Click Rate: 0.69%)

There's still time to achieve sustainability goals!

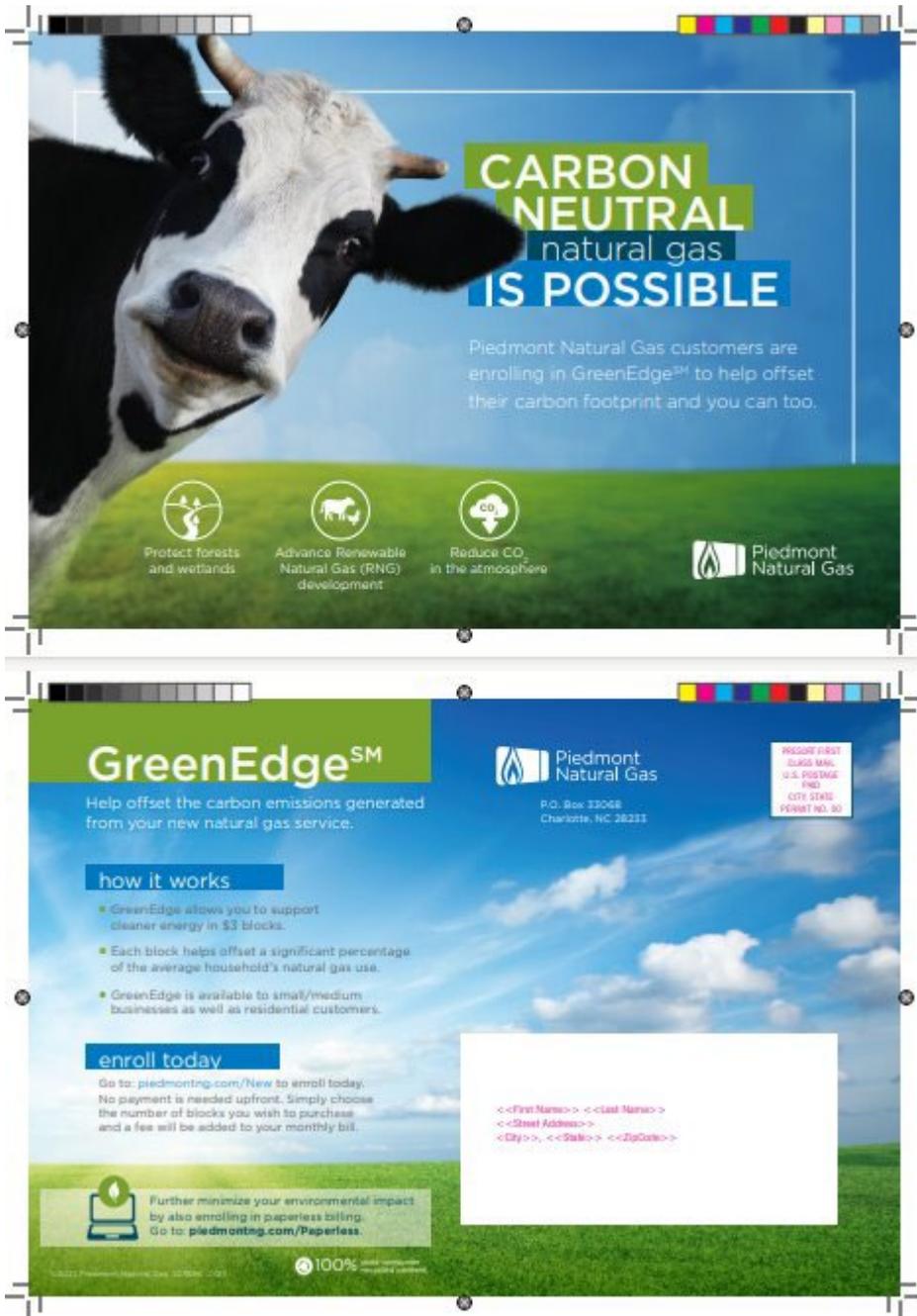
As 2025 comes to a close, we encourage your business to take action for the environment and enroll in GreenEdgeSM. You'll get a head start on zero-emissions goals by balancing the carbon emissions from your business's natural gas usage.

Enroll Now



Direct Mail

GreenEdge Welcome Post Card



Sent to 5K TN customers beginning in January 2025.

Annual Report Post Card



Piedmont Natural Gas | GreenEdge™

2024 IN REVIEW

See what support from customers like you has helped achieve.

Funds from our customers' subscriptions allowed GreenEdge to purchase 9,826 metric tons of carbon offsets:

OVER **9,100** **PIEDMONT CUSTOMERS** were enrolled in 2024, purchasing more than **140,000** **BLOCKS** 

Thanks to customers like you, we've been able to:

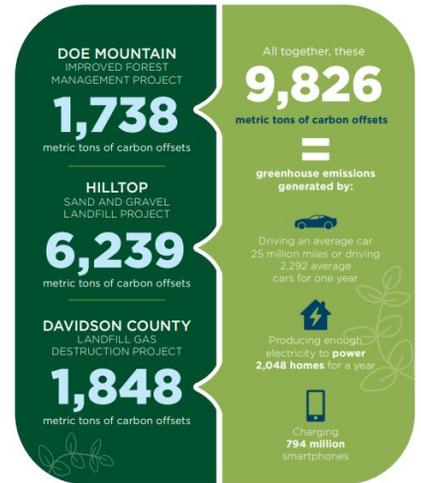
- Support a cleaner planet through carbon offsets and the purchase of renewable natural gas environmental attributes
- Protect and manage forests that sequester CO₂ in the atmosphere
- Allow thousands of residential and business customers across the Carolinas and Tennessee to balance the environmental impact of their natural gas use

All of us at Piedmont Natural Gas thank you for your continued support as we strive to make the world a cleaner and greener place to live.

Your subscription of **%%BLOCKS%%** per month helped balance 1,755,788 therms of natural gas.



To make an even bigger impact next year, visit piedmontng.com/GreenEdge to sign up for additional blocks to help balance your natural gas emissions in an even more impactful way. While you're there, sign up to receive digital copies of the annual report.



DOE MOUNTAIN IMPROVED FOREST MANAGEMENT PROJECT
1,738 metric tons of carbon offsets

HILLTOP SAND AND GRAVEL LANDFILL PROJECT
6,239 metric tons of carbon offsets

DAVIDSON COUNTY LANDFILL GAS DESTRUCTION PROJECT
1,848 metric tons of carbon offsets

All together, these **9,826** metric tons of carbon offsets = greenhouse emissions generated by:

- Driving an average car 25 million miles or driving 2,292 average cars for one year
- Producing enough electricity to power 2,048 homes for a year
- Charging 794 million smartphones

Things that weigh **9,826** metric tons = the same as **102** fully loaded Boeing 727 jets / **723** loaded school buses

102 fully loaded Boeing 727 jets / **723** loaded school buses

Sent to 1,972 total GreenEdge enrollees in May 2025

TN: 347

Social Media

Organic Facebook & Paid Display Advertising

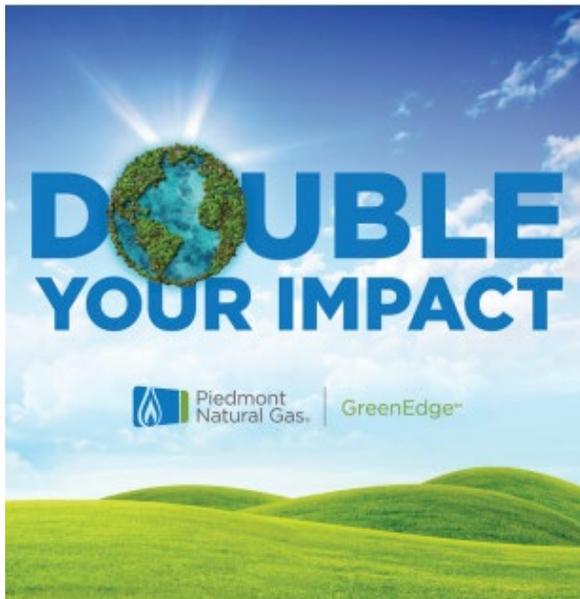
Earth Day Matching Campaign Posts



For a limited time, GreenEdge is matching up to 15 blocks when you subscribe – making your environmental impact twice as effective! Enroll now to get started: <http://jdfgcubsgf>.



For a limited time, GreenEdge is matching up to 15 blocks when you subscribe – making your environmental impact twice as effective! Enroll now to get started: <http://jdfgcubsgf>.



Display Ads



Number of Impressions: 3.9M

Number of Clicks: 7K

Schedule C

Transaction Confirmation



Date: 02-04-2026

M-RETS Organization: 3Degrees Group, Inc.

Retiring 2025 active RTCs

Account	ID	Project	COD	Fuel Type	Vintage	Location	Quantity	Serial Number
Default	37247163-6b8f	Maryland Bioenergy Center	2022-07-21	Renewable Natural Gas	2023-11-01	MD	2025	T12682-MD-11-2023-F29B2584-7002-9026

Transaction Notes:

Retired on behalf of the customers of Piedmont Natural Gas' Green Edge program. North Carolina

Retirement reason:

Voluntary - Green Gas Program

Retirement reason details:

Retired for: NC

Period: 2025

Quarter: Q4

to this retirement account

Retirement

Eligibilities

None

M-RETS hereby declares this transaction confirmation shall serve as proof that the above transaction was completed on the date listed.

CARBON OFFSET ATTESTATION FORM

I, Darren Karopczyc, Senior Director of Environmental Markets Operations, declare that the Carbon Offsets (“Offsets”) listed below were sold exclusively from 3Degrees Group, Inc. to **Duke Energy Business Services, LLC** (“Buyer”). Further, I declare that:

- 1) All the Offsets and associated Reporting Rights indicated below were transferred to the Buyer;
- 2) The Offsets were not sold to, or, to the best of my knowledge, otherwise claimed by a third party;
- 3) 3Degrees Group, Inc. sold the Offsets only once;
- 4) The Offsets have not been used by Seller or, to the best of my knowledge, any third party to meet any international, federal, state or local requirement, renewable energy procurement, renewable portfolio standard or other mandate;
- 5) If electrical energy was generated with the Offsets, it was not separately sold, separately marketed or otherwise separately represented as renewable energy by 3Degrees Group, Inc. or, to the best of my knowledge, any other entity;
- 6) The projects that generated the Offsets sold to Buyer are listed below by project type; and

Provider ID Number	Name of Project	Country of Origin	Project Type	Verification Program	Vintage Year	Metric Tons
452820	Morehead Landfill (KY)	United States	Landfill Gas	Climate Action Reserve	2021	5
452821	Morehead Landfill (KY)	United States	Landfill Gas	Climate Action Reserve	2022	3,144
452823	Finite Carbon - AMC Maine Woods Initiative IFM (Avoidance) (ME)	United States	Forestry - Sustainable Management	American Carbon Registry	2022	1,000
452824	Larimer County Landfill Gas Project (CO)	United States	Landfill Gas	Climate Action Reserve	2022	723
452825	Larimer County Landfill Gas Project (CO)	United States	Landfill Gas	Climate Action Reserve	2022	944
452826	Larimer County Landfill Gas Project (CO)	United States	Landfill Gas	Climate Action Reserve	2022	137
452822	Morehead Landfill (KY)	United States	Landfill Gas	Climate Action Reserve	2023	5,768
452827	Larimer County Landfill Gas Project (CO)	United States	Landfill Gas	Climate Action Reserve	2023	4,487

Total

16,208

As an authorized agent of 3Degrees Group, Inc., I attest that the above statements are true and correct.

Signature DARREN Date 2026-01-30
Printed Name Darren Karopczyc
Place of Execution San Francisco, CA

Offset Credits in Retirement Accounts

Printed Date: 30 of January 2026 22:38:29 GMT

Retirement Account	Retirement Reason	Retirement Reason Details	Email Notification	Project ID	Project Name	Project Type	Reduction/Removal	Reversible/Non-Reversible	Protocol Version	Vintage	Offset Credit Serial Numbers	ARB Eligible	WA ECO Eligible	ICVCM CCP Eligible	Date Effective	Quantity of Offset Credits	Date Issued
Default	On Behalf of Third Party	Retired on behalf of the customers of Piedmont Natural Gas' GreenEdge Program	settlements@3degreesinc.com	CAR592	Morehead Landfill	Landfill Gas Capture/Combustion			Version 5.0	2021	CAR-1-US-592-4-399-KY-2021-7656-3997 to 4001	No	No		01/30/2026	5	07/10/2023
Default	On Behalf of Third Party	Retired on behalf of the customers of Piedmont Natural Gas' GreenEdge Program	settlements@3degreesinc.com	CAR592	Morehead Landfill	Landfill Gas Capture/Combustion	Reduction		Version 6.0	2022	CAR-1-US-592-4-399-KY-2022-8574-2501 to 5644	No	No	Yes	01/30/2026	3,144	12/19/2024
Default	On Behalf of Third Party	Retired on behalf of the customers of Piedmont Natural Gas' GreenEdge Program	settlements@3degreesinc.com	CAR509	Larimer County Landfill Gas Project	Landfill Gas Capture/Combustion	Reduction		Version 5.0	2022	CAR-1-US-509-4-319-CO-2022-8371-3552 to 4274	No	No		01/30/2026	723	09/12/2024
Default	On Behalf of Third Party	Retired on behalf of the customers of Piedmont Natural Gas' GreenEdge Program	settlements@3degreesinc.com	CAR509	Larimer County Landfill Gas Project	Landfill Gas Capture/Combustion	Reduction		Version 5.0	2023	CAR-1-US-509-4-319-CO-2023-8370-22 to 4508	No	No		01/30/2026	4,487	09/12/2024
Default	On Behalf of Third Party	Retired on behalf of the customers of Piedmont Natural Gas' GreenEdge Program	settlements@3degreesinc.com	CAR592	Morehead Landfill	Landfill Gas Capture/Combustion	Reduction		Version 6.0	2023	CAR-1-US-592-4-399-KY-2023-8573-64508 to 70275	No	No	Yes	01/30/2026	5,768	12/19/2024
Default	On Behalf of Third Party	Retired on behalf of the customers of Piedmont Natural Gas' GreenEdge Program	settlements@3degreesinc.com	CAR509	Larimer County Landfill Gas Project	Landfill Gas Capture/Combustion	Reduction		Version 5.0	2022	CAR-1-US-509-4-319-CO-2022-8371-4275 to 5218	No	No		01/30/2026	944	09/12/2024
Default	On Behalf of Third Party	Retired on behalf of the customers of Piedmont Natural Gas' GreenEdge Program	settlements@3degreesinc.com	CAR509	Larimer County Landfill Gas Project	Landfill Gas Capture/Combustion	Reduction		Version 5.0	2022	CAR-1-US-509-4-319-CO-2022-8371-5219 to 5355	No	No		01/30/2026	137	09/12/2024

Credits in Retirement Accounts

Printed Date: 30 of January 2026 22:29:54 GMT

Status Effective	Retirement Account	Retired on Behalf	Retirement Reason	Retirement Reason Details	Email Notification	Credit Serial Numbers	Vintage	Date Issued	Quantity of Credits	Verified Removal	ARB Eligible	Ecology Eligible	Sustainable Development Goal(s)	Project ID	Project Name	Project Type	Project Methodology/Protocol	Methodology/Protocol Version	CORSIA Eligible	CCP Approved
01/30/2026	Default	Customers of Piedmont Natural Gas' GreenEdge Program	On Behalf of Third Party	GHG Reporting - Transaction Reference 24556	settlements@3degreesinc.com	ACR-US-571-2022-2220-16947 to 17946	2022	12/29/2023	1,000	No	No	No	03: Good Health and Well-Being; 06: Clean Water and Sanitation; 13: Climate Action; 15: Life on Land	ACR571	Finite Carbon - AMC Maine Woods Initiative IFM	Forest Carbon	Improved Forest Management (IFM) on Non-Federal U.S. Forestlands	Version 1.3	No	