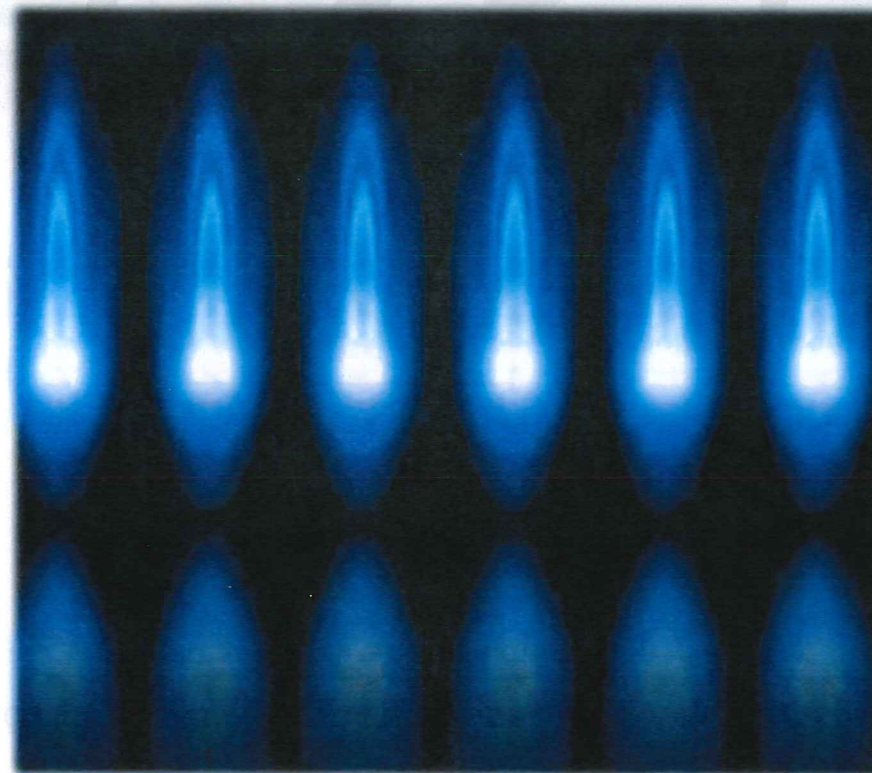


# Questar Corporation

*A Rockies-based  
integrated natural  
gas company*

Investor Presentation  
May 2015

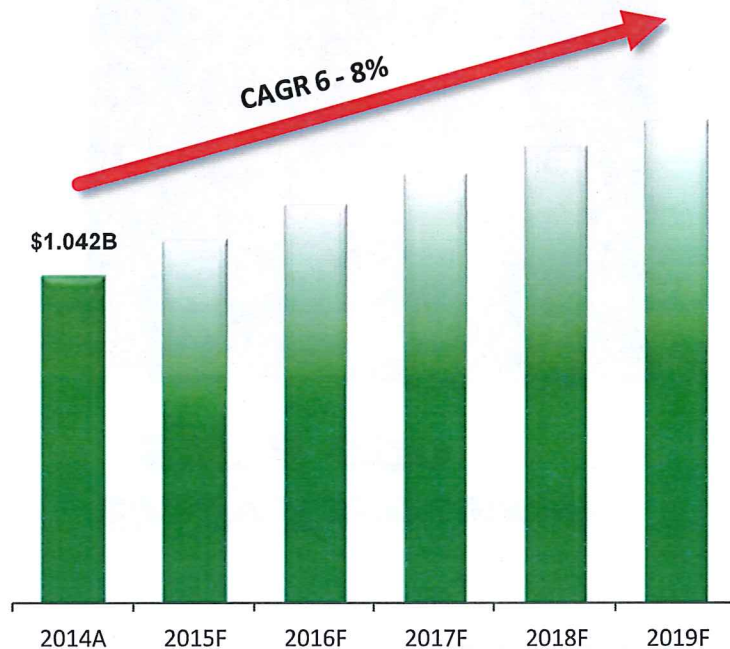


*Making lives better by developing and delivering essential energy*



# Feeder-line replacement and customer growth drive rate base and income growth

## Questar Gas Rate-base forecast



- Expansion and upgrade of high-pressure natural gas feeder lines and IHP belt mains
- Infrastructure replacement and customer growth drives significant rate-base growth for many years to come
- Supports 6-8% estimated annual net income growth through 2019
- Cost tracker facilitates timely recovery

