

Questar Corporation

The West's most respected and dynamic energy company

MISSION:

Questar is a natural gas-focused energy company with core operations in the Rockies and the Midcontinent. Our primary business objective is to create superior long-term value for our **shareholders**. We think and act like owners. We serve our **customers** well, use capital wisely, operate efficiently and safely, develop new opportunities, and find ways to improve performance. We provide a work climate that brings out the best in our **people**; we respect and protect the environment; and we contribute to a better quality of life in the **communities** where we operate. Above all, our reputation for integrity is a source of competitive advantage — one that we intend to preserve.

PRINCIPLES

- Integrity and honesty
- Shareholder value
- Customer focused
- Preferred employer
- Community and environmental citizenship
- Teamwork

STAKEHOLDERS

- Shareholders
- Employees
- Customers
- Regulators
- Public

STRATEGIES

- Improve returns on capital
- Maintain a strong balance sheet
- Grow reserves and production efficiently
- Hedge production to manage price risk
- Expand our pipeline and storage systems
- Capture value around core production areas

STRENGTHS

- Strong balance sheet/cash flow
- Competitive E&P cost structure
- Quality reserves base
- Rockies pipeline and storage assets
- Investment discipline

OPPORTUNITIES

- Pinedale acceleration
- Legacy E&P properties
- Need for new Rockies pipelines and storage
- Rockies Hub

