2023 SUSTAINABILITY REPORT PRESENTATION – AUGUST UPDATE



Tennessee Gas Pipeline

Disclosure

Policies & Procedures and other Sustainability Disclosures / Forward-Looking Statements / Industry & Market Data

General – The information contained in this presentation does not purport to be all-inclusive or to contain all information that prospective investors may require. Prospective investors are encouraged to conduct their own analysis and review of information contained in this presentation as well as important additional information through the Securities and Exchange Commission's ("SEC") EDGAR system at www.sec.gov and on our website at www.kindermorgan.com.

Policies and Procedures and other Sustainability Disclosures – This presentation includes descriptions of our vision, mission and values, environmental and sustainability efforts and aspirations, and various policies, procedures, processes, standards, systems, programs, initiatives, assessments, technologies, practices, and similar measures related to our operations and compliance systems ("Policies and Procedures"). References to Policies and Procedures in this presentation do not represent guarantees or promises about their efficacy, or any assurance that such measures will apply in every case, as there may be exigent circumstances or other factors or considerations that may cause implementation of other measures or exceptions in specific instances.

Disclosure in this presentation about GHG emissions and other environmental or sustainability matters (whether historical or forward-looking) may be based on reporting standards, internal controls, processes, estimates or assumptions that are still evolving and may change. For more information about estimates and assumptions we use to quantify emissions and the uncertainty inherent in determining emissions, see "Kinder Morgan, Inc.'s Management Assertion for the Year Ended 2023," which is included in Appendix D – Third-Party Assurance Statement, of our 2023 Sustainability Report, available at www.kindermorgan.com.

Forward-Looking Statements – This presentation includes forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and Section 21E of the Securities Exchange Act of 1934 ("Exchange Act"). Forward-looking statements include any statement that does not relate strictly to historical or current facts and include statements accompanied by or using words such as "anticipate," "believe," "intend," "plan," "projection," "forecast," "strategy," "outlook," "continue," "estimate," "expect," "may," "to," "will," "shall," and "long-term" or comparable terms. In particular, forward-looking statements in this presentation include express or implied statements concerning the occurrence, timing or impact of future actions, conditions, or events, including our Policies and Procedures and their efficacy; our ability to avoid or reduce methane and other GHG emissions on an economic basis or at all; our ability to identify additional opportunities to reduce GHG emissions; long-term demand for our assets and services; our future operating results; our ability to generate revenues, income, or cash flow or to pay dividends; the timing and extent of the energy transition; the resilience of our assets and business strategy under climate change scenarios discussed in this presentation; and energy transition-related risks and opportunities, including the role of natural gas and other hydrocarbons in the energy transition, and opportunities related to lower carbon fuels, CCS, and CCUS. Forward-looking statements are not guarantees or assurances of performance. Forward-looking statements are included for the purpose of providing management's current expectations and plans for the future, based on the beliefs and assumptions of management and the information currently available to them. Forward-looking statements are subject to numerous risks, uncertainties, and assumptions. There is no assurance that any of the actions, conditions, events, or results of the forward-looking statements will occur, or if any of them do, what impact they will have on our results of operations or financial condition. Because of these uncertainties, you are cautioned not to put undue reliance on any forward-looking statement.

Future actions, conditions, or events and future results of operations may differ materially from those expressed in or implied by these forward-looking statements. Many of the factors that will determine these outcomes are beyond our ability to control or predict. These statements are necessarily based upon various assumptions involving judgments with respect to the future, including, among others: the timing and extent of changes in the supply of and demand for the products we transport and handle; competition; economic, political, and regulatory conditions and developments at the national, international, regional, and local level; our ability to identify, and the economic and technological viability of, energy-transition related opportunities, including alternative uses for our existing assets; the timing and success of business development efforts; the timing, cost, and success of expansion projects and acquisitions of additional assets; the development and performance of new technology and products, services, and programs, particularly those related to energy efficiency and emission reductions; evolving standards relating to tracking and reporting GHG emissions; commodity prices; counterparty financial risk; the condition of capital and credit markets; inflation rates; interest rates; the political and economic stability of oil- and natural gas- producing nations; energy markets; federal, state, or local income tax legislation; changes in laws, regulations, or government policies applicable to our business; weather conditions; environmental conditions; legislative and regulatory changes; legal decisions regarding challenges to proposed regulations; our competitors' response to new legal requirements; terrorism; cyber-attacks; and other uncertainties. The foregoing and the other risks and uncertainties described in our most recent Annual Report on Form 10-K and subsequent Exchange Act reports filed with the SEC (including under the headings "Risk Factors," "Information Regarding Forward-Looking Statements," "Management's Discussion and Analysis of Financial Condition and Results of Operations" and elsewhere) could cause actual results to differ materially from those expressed in or implied by forward-looking statements. These reports are available through the SEC's EDGAR system at www.sec.gov and on our website at www.kindermorgan.com. Forward-looking statements speak only as of the date they were made, and except to the extent required by law, we undertake no obligation to update any forward-looking statement because of new information, future events, or other factors.

I**ndustry and Market Data** - Certain data included in this presentation has been derived from a variety of sources, including independent industry publications, government publications and other published independent sources. Although we believe that such third-party sources are reliable, we have not independently verified, and take no responsibility for, the accuracy or completeness of such data.

Third Party Disclosure - We disclaim any responsibility for any third-party disclosure that references KMI or any portion of this presentation.

Glossary – Definitions for terms used in this presentation can be found in the Glossary included on slide 47.

Sustainability Strategy

Provide energy transportation & storage services in a safe, efficient, and environmentally responsible manner for the benefit of people, communities, and businesses

Environmental

Invest in a lower carbon future

- Grow natural gas transmission/storage, RSG, RNG, and LNG businesses
- Invest in CCUS and renewable fuel midstream assets
- Evaluate hydrogen opportunities
- Energy transition ventures group explores opportunities beyond our core businesses

Work to

- Lessen environmental impact from our operations
- Reduce methane and GHG emissions

Social

Expect employees and contractors to adhere to our Code of Business Conduct and Ethics and Supplier Code of Conduct

Foster a safety-focused culture

Build and maintain relationships with stakeholders where we operate

Foster a diverse, inclusive, and respectful workplace

Support employee career development

Governance

Risks and opportunities are monitored and communicated to Board

Board evaluates long-term business strategy for resilience and adaptability

Board committees are Audit, Compensation, EHS and Nominating & Governance

Use Operations Management System for routine risk management activities

Committed to Being a Good Steward

Reduce & Avoid Methane Emissions



~8%

reduction in absolute methane emissions since 2021

Leak Detection



100%

of our natural gas compressor stations surveyed annually & transitioning to quarterly

Safety Culture



42%

reduction in Employee TRIR 2015 - 2023[a]

Continuous Improvement



BB → AA

MSCI score improvement 2018 - 2023

Diversity & Inclusion



33%

total gender and minority diversity of the KMI Board[b]

Investing in Lower Carbon Fuels



$1.9bn

budgeted to invest in natural gas, RNG, RD, renewable feedstocks, and CCS in 2024

Dedicated to doing business the right way, every day – serving our investors, our colleagues, our customers, and our neighbors to improve lives and create a better world

a) 2015 was first year company-wide TRIR was reported publicly in 2017 ESG Report.
b) Reflects Board member Joel Staff's retirement on 8/1/2024.

Sustainability Ratings Recognition

Highly rated by multiple agencies

FTSE #2

of Oil & Gas
Pipelines subsector

MSCI AA

Oil & Gas Refining,
Marketing, Transportation
& Storage Industry

Sustainalytics #3

of 113 Oil & Gas
Storage and Transportation &
#3 of 203 Refiners & Pipelines

Refinitiv #6

of 230 Oil & Gas
Related Equipment
and Services Companies

S&P Global CSA

Sustainability Yearbook Member

SSGA top 10%

R-Factor in
Oil & Gas – Midstream sector

Included in several sustainability indices FTSE4Good, S&P 500 ESG, JUST Capital, JULCD

Note: Sustainalytics ESG risk ranking, MSCI ESG rating, FTSE ESG rating rank, Refinitiv ESG score rank, S&P Global CSA score, and SSGA R-Factor as of July 2024.

Positioned for the Future of Energy

Our Vast Network of Strategically-Located Energy Infrastructure will Continue Delivering Energy for Decades to Come

Moving fuels of today

U.S. is the world's most responsible natural gas and oil producer of scale

U.S. natural gas exports help meet global demand from emerging economies in need of affordable, modern energy

Natural gas can rapidly lower emissions from the global power and industrial sectors, which still rely heavily on coal

Flexible storage and delivery of natural gas facilitates increased use of renewables while avoiding power outages

Our assets facilitate renewable blends with traditional fuels

and the future

Building new infrastructure networks is difficult and costly; existing assets are likely to remain valuable

Some renewable fuels can be moved on our assets today

Current pipeline and storage assets could be upgraded or repurposed to handle renewables, lower carbon fuels, or other transition-driven products

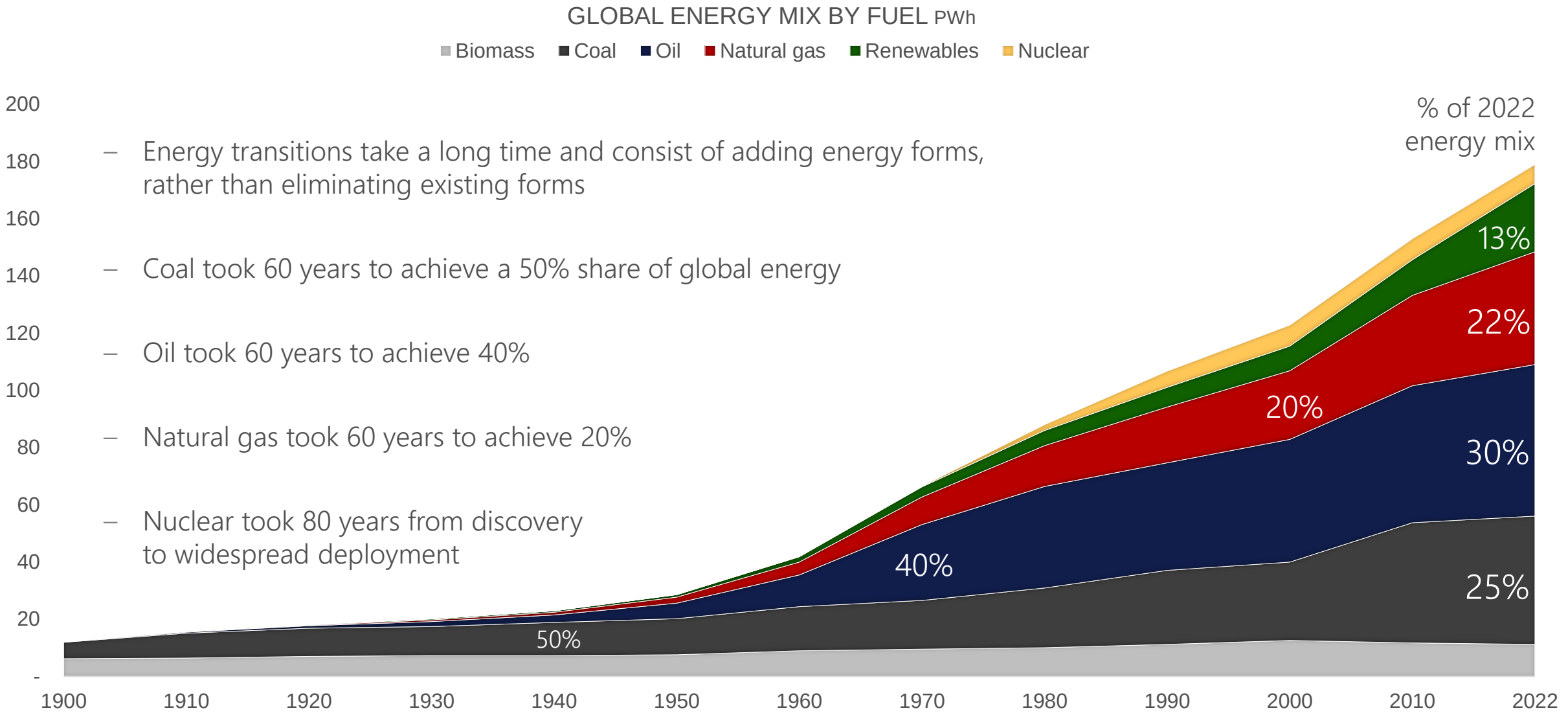
We take a disciplined approach when evaluating new renewables opportunities



Essential to a clean, reliable, affordable energy future

Energy Transitions Take Time

Our Assets and Services will be Needed for a Very Long Time



- Energy transitions take a long time and consist of adding energy forms, rather than eliminating existing forms
- Coal took 60 years to achieve a 50% share of global energy
- Oil took 60 years to achieve 40%
- Natural gas took 60 years to achieve 20%
- Nuclear took 80 years from discovery to widespread deployment

Source: Pre-1965 from *Energy Transitions: Global and National Perspectives*; 1965 and beyond from BP's Statistical Review of World Energy.

$5.2bn Committed Growth Capital Project Backlog as of 6/30/2024

Expect ~24% of Backlog Capital In Service in 2024, ~32% in 2025, and ~44% Beyond

$ million	TOTAL	
Natural Gas (excluding G&P)	$3,535	94% for end-use demand (LNG, Power, LDC, etc.)
Refined Products (excluding G&P)	149	Primarily renewable feedstocks and fuels projects
Energy Transition Ventures	91	93% RNG facilities; 7% CCS project
Subtotal	**$3,775**	**Contracted, stable cash flows, minimal direct commodity exposure**
EBITDA build multiple	**~5.4x**	
Gathering & processing	$723	Volume-based cash flows; 96% natural gas, 4% crude oil
EOR	670	Commodity price & volume-based cash flows
Total backlog	**$5,168**	

Lower carbon investments ~85% of backlog

Note: The EBITDA build multiple reflects KM share of estimated capital divided by estimated Project EBITDA (a non-GAAP measure). For additional information about our use of Project EBITDA, see the section titled "Use of Non-GAAP Financial Measures" in the Kinder Morgan 2Q 2024 investor presentation, posted May 20, 2024, which is available on our website at https://ir.kindermorgan.com/events-and-presentations/default.aspx. Figures may not sum due to rounding. Lower carbon includes investments in conventional natural gas, renewable diesel, biofuel feedstocks, RNG, and CCS. Refined Products includes projects in our Products and Terminals segments.

Our Infrastructure is Important to Fueling the Future

BENEFITS OF NATURAL GAS

LOWER EMISSIONS

Natural gas is the cleanest burning fossil fuel with significantly lower combusted emissions than coal or fuel oil

Switching from coal to natural gas has driven a substantial reduction in U.S. power sector CO_2 emissions

Helps our customers meet environmental targets

ABUNDANT & LOW COST

Abundant resources are geographically dispersed, creating a competitive market

Cost-effective generation

Helps maintain affordability for consumers

RELIABLE

Provides back up energy supply for intermittent renewable sources

Can be dispatched quickly

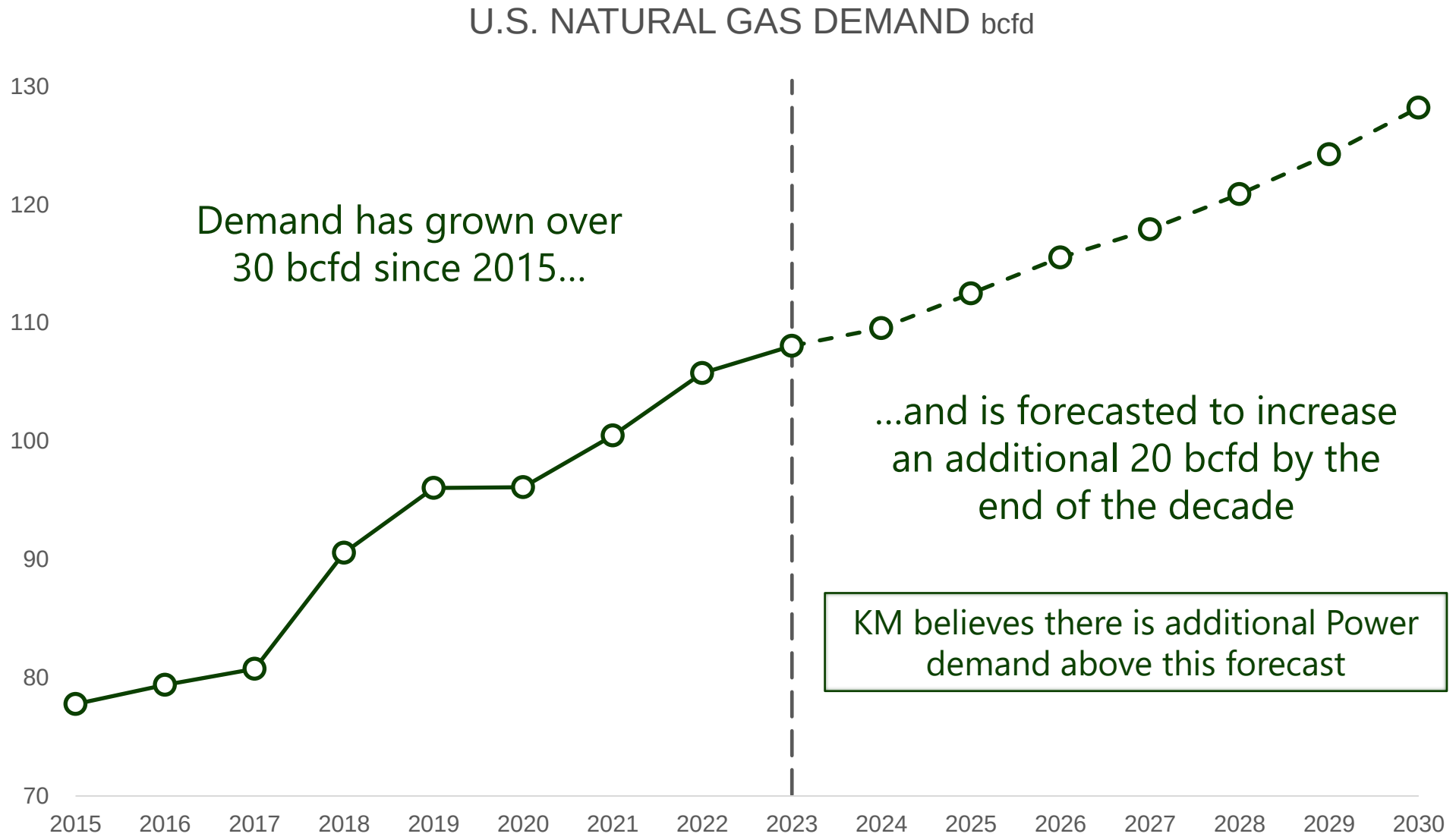
ENERGY DENSE & EFFICIENT

Extensive network of existing natural gas pipelines

Significantly less acreage required compared to alternative energy sources

Can increase capacity through expansion, helping to avoid additional land disturbances

Demand for U.S. Natural Gas Projected to Grow



Existing infrastructure is highly utilized; new investment will be needed to meet projected incremental demand

Source: Wood Mackenzie, North America Gas Strategic Planning Outlook, April 2024.

2023 – 2030 Natural Gas Demand

+19%
Increase in total U.S. demand

+92%
Increase in LNG & Mexican exports

+11%
Increase in industrial demand

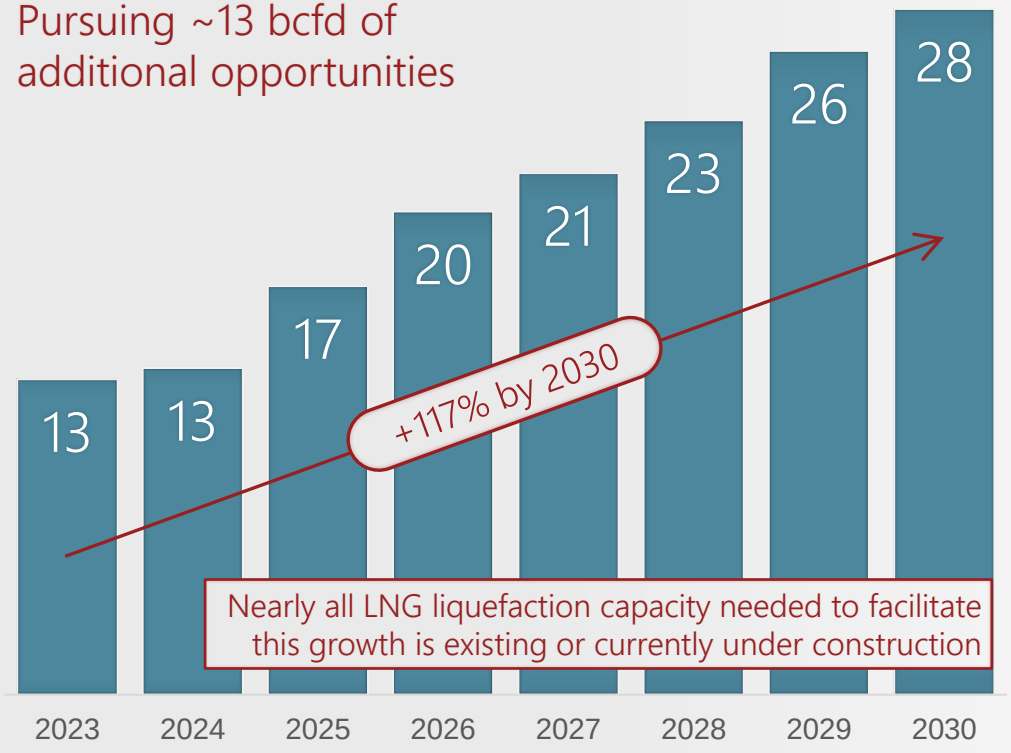
LNG Exports Drive Natural Gas Demand Growth

Growth Primarily Along the Texas & Louisiana Gulf Coast with Great Overlap with Our Assets

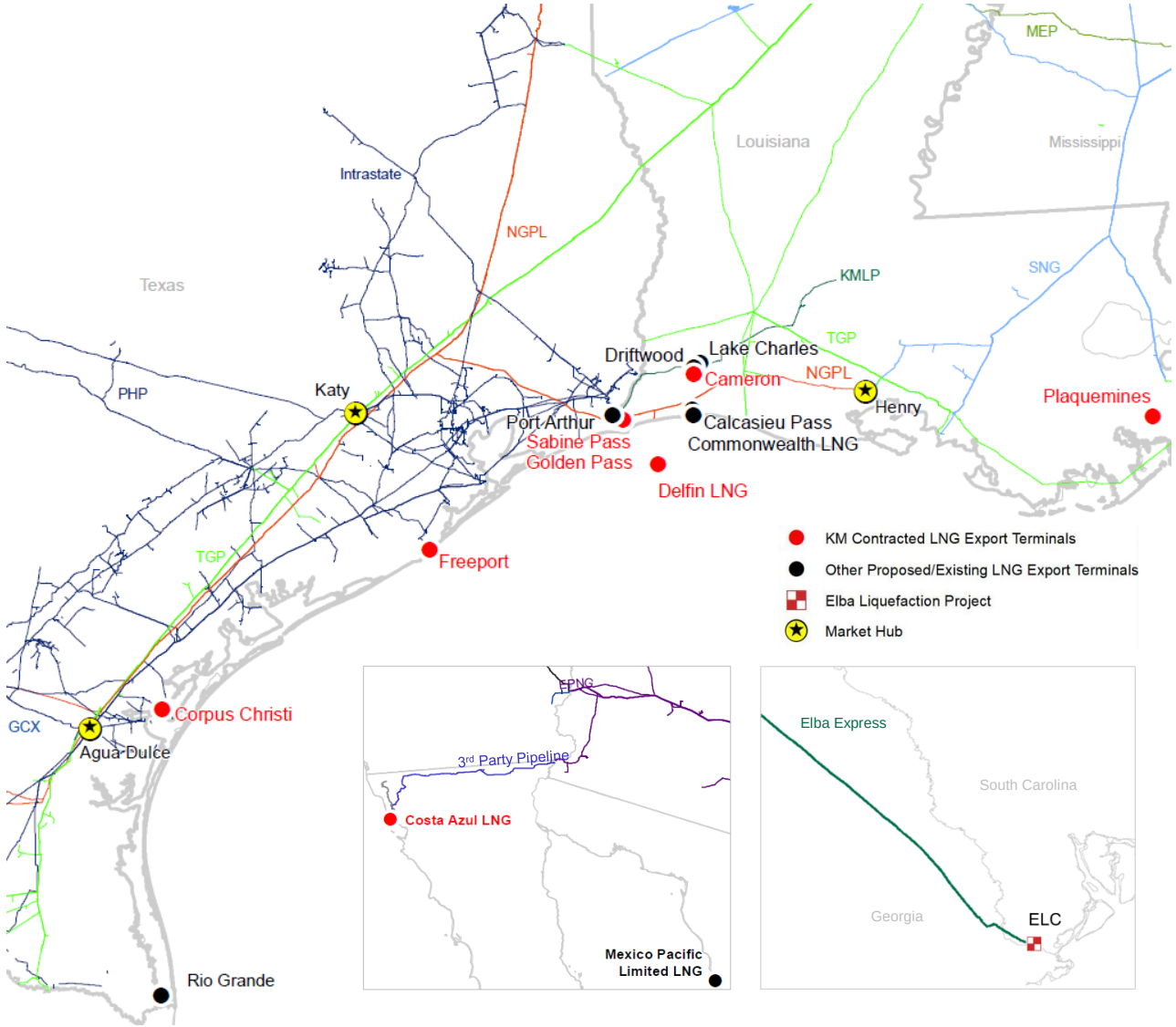
U.S. LNG FEEDGAS in bcfd

KM has long-term contracts to move ~7 bcfd to facilities today & ~10 bcfd by the end of 2025

Pursuing ~13 bcfd of additional opportunities



Note: Wood Mackenzie, North America Gas Strategic Planning Outlook, April 2024.



Data Centers Drive Additional Natural Gas Demand

AI-DRIVEN DATA CENTERS LEADING TO SURGE IN POWER DEMAND

U.S. electricity demand projected to increase **2% – 3%** annually through 2030

Coal plants continue to be retired at a rapid pace

*Currently account for **16%** of U.S. power generation*

Dependable natural gas fired power is **essential** for **must-run** data centers, serving as either primary or backup generation

*Potentially **3 – 10+ bcfd** of incremental demand by 2030*

Data Center Demand Not Yet Captured in Most Natural Gas Projections

PROJECTED INCREMENTAL NATURAL GAS DEMAND FOR DATA CENTERS



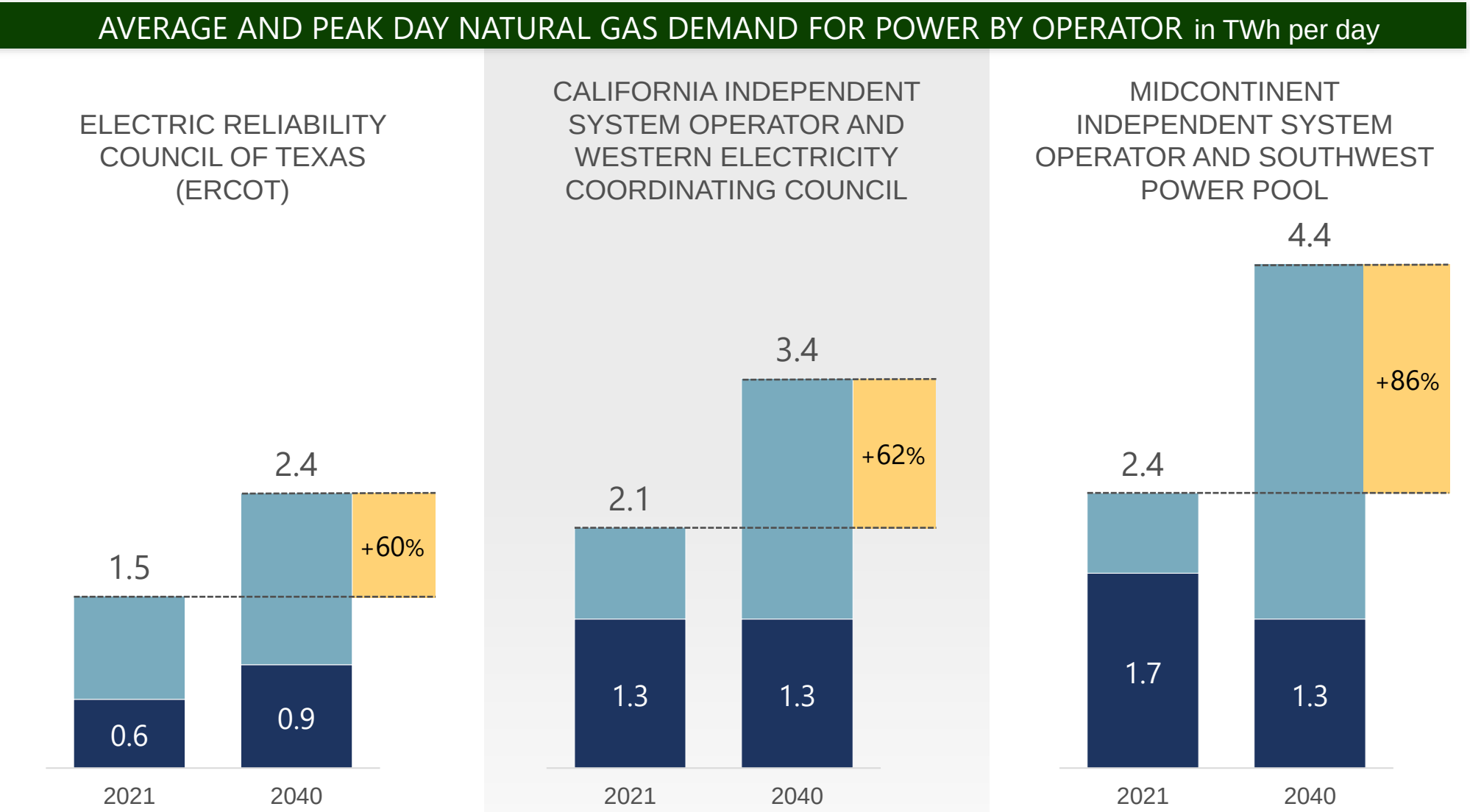
Additional capacity will be needed to serve peak demand

Source: Demand projections are a composite of outlooks sourced from BCG, McKinsey, Bernstein, and Wells Fargo. Coal-fired power generation data per the EIA.

Natural Gas is Key to Serving Peak Power Demand

Additional Dispatchable Gas-Fired Power Generation & Pipeline Capacity Will Be Needed to Complement Intermittent Renewables

AVERAGE AND PEAK DAY NATURAL GAS DEMAND FOR POWER BY OPERATOR in TWh per day

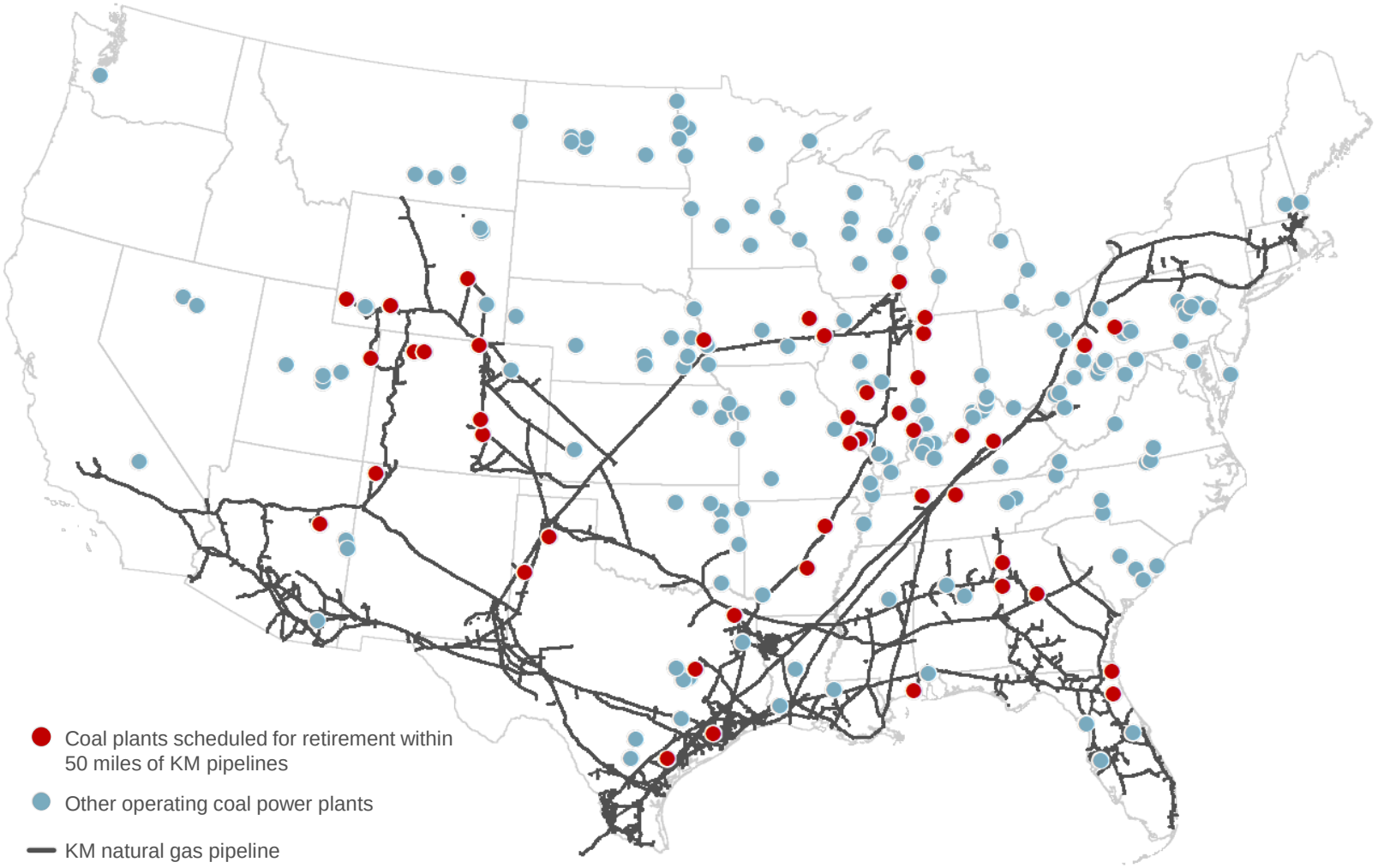


KM offers deliverability

Utilities will need to reserve pipeline capacity to cover peak demand days

Source: McKinsey & Company.

Coal-to-Natural Gas Conversions Present an Additional Source of Power Demand



~230 coal-fired power plants operating in the U.S. today (~200 GW of capacity)

~45 coal-fired power plants slated for retirement are located within 50 miles of our pipelines

Converting to natural gas-fired generation could reduce emissions by nearly 45% on average[(a)]

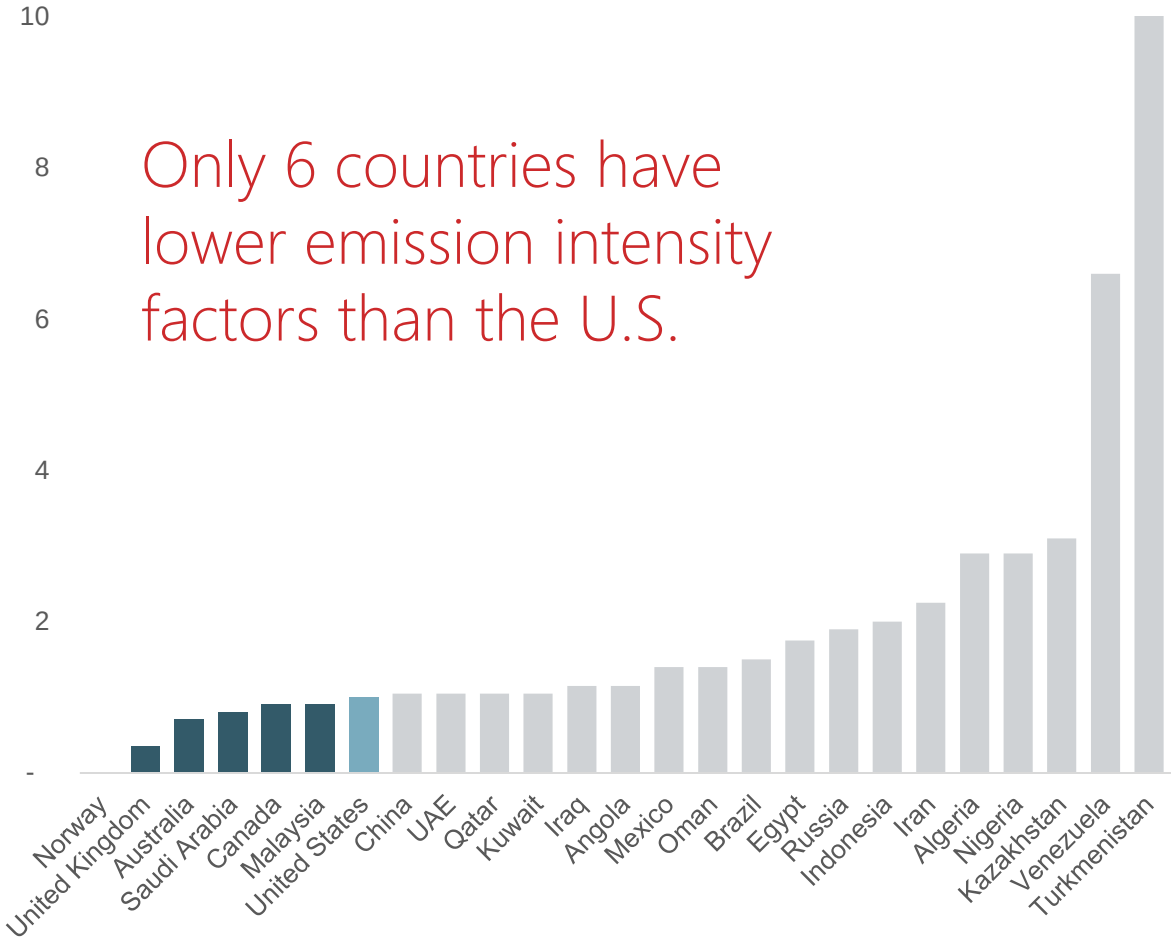
Source: EIA coal-fired power plant and emissions data as of 2022.

a) Calculated assuming 2022 U.S. coal consumption (8,844 tbtu) is replaced by natural gas, using 2022 U.S. natural gas emissions intensity rate of 661 MMT CO_2 per 12,554 tbtu of consumption. Emissions reduction of ~45% is the potential decrease between 2022 coal emissions of 847 MMT CO_2 and potential emissions of 465 MMT CO_2 if converted to natural gas.

U.S. is a Responsible Producer

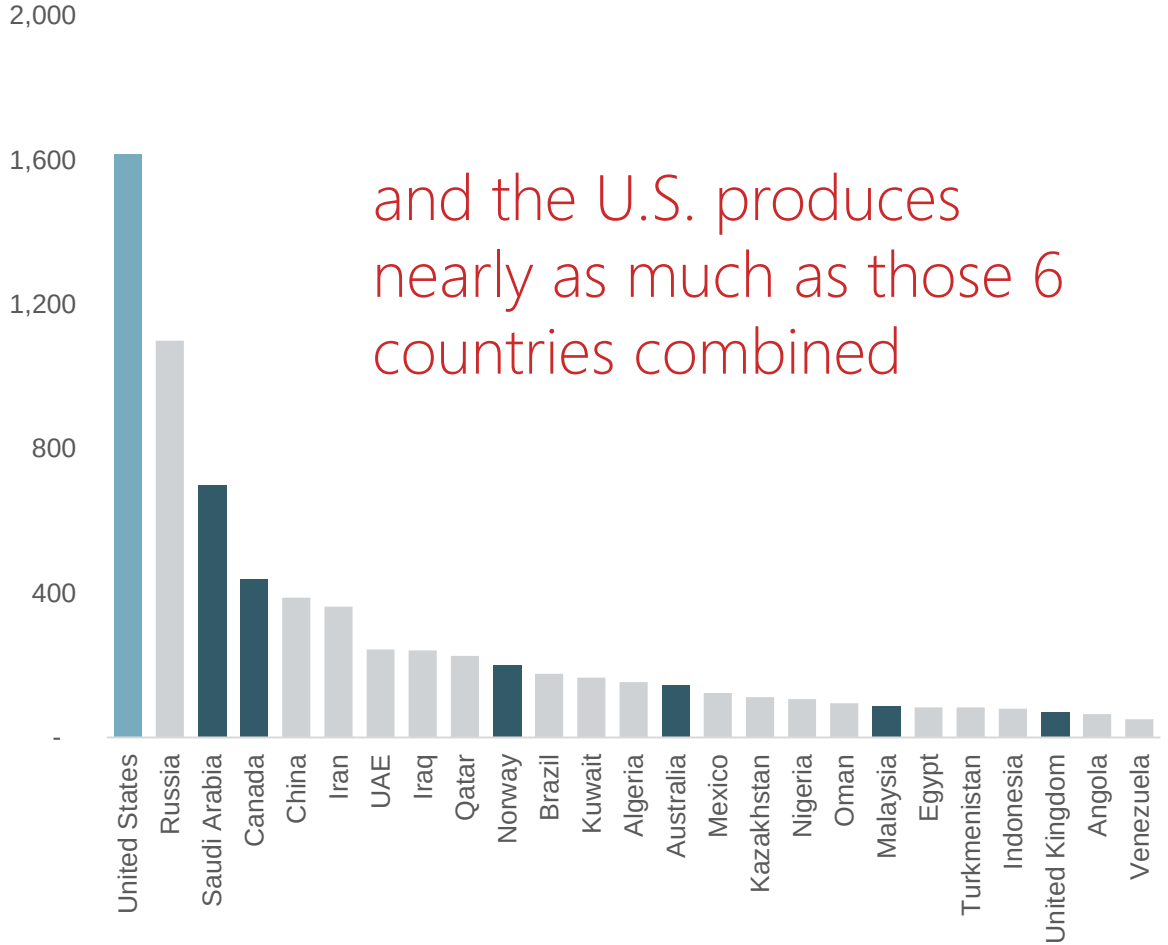
One of the Lowest Emissions Intensity Producers in the World and at Unmatched Scale

AVERAGE UPSTREAM METHANE EMISSION INTENSITY SCALING FACTOR



Only 6 countries have lower emission intensity factors than the U.S.

2021 OIL & GAS PRODUCTION mtoe



and the U.S. produces nearly as much as those 6 countries combined

Based on IEA data from the IEA (2023) Global Methane Tracker, https://www.iea.org/reports/global-methane-tracker-2023. All rights reserved.

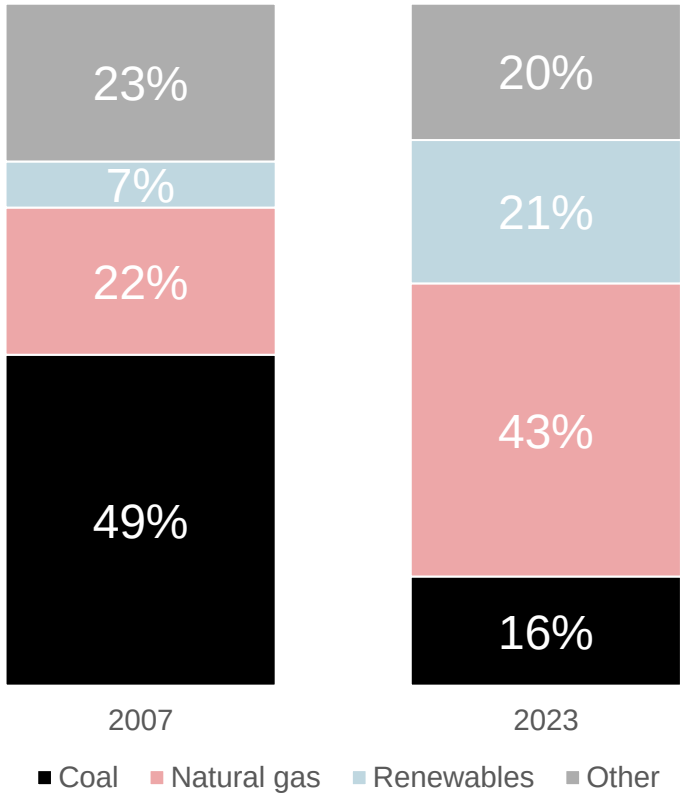
Note: Scaling factors are based on the age of infrastructure and types of operators within each country (international, independent, or national oil companies). The strength of regulation and oversight, incorporating government effectiveness, regulatory quality and the rule of law as given by the World Bank (2022), affects the scaling of all intensities.

U.S. CO_2 Emissions have Declined since 2007 while GDP Grew ~89%

Primarily Due to Converting Coal Power Generation to Natural Gas Generation

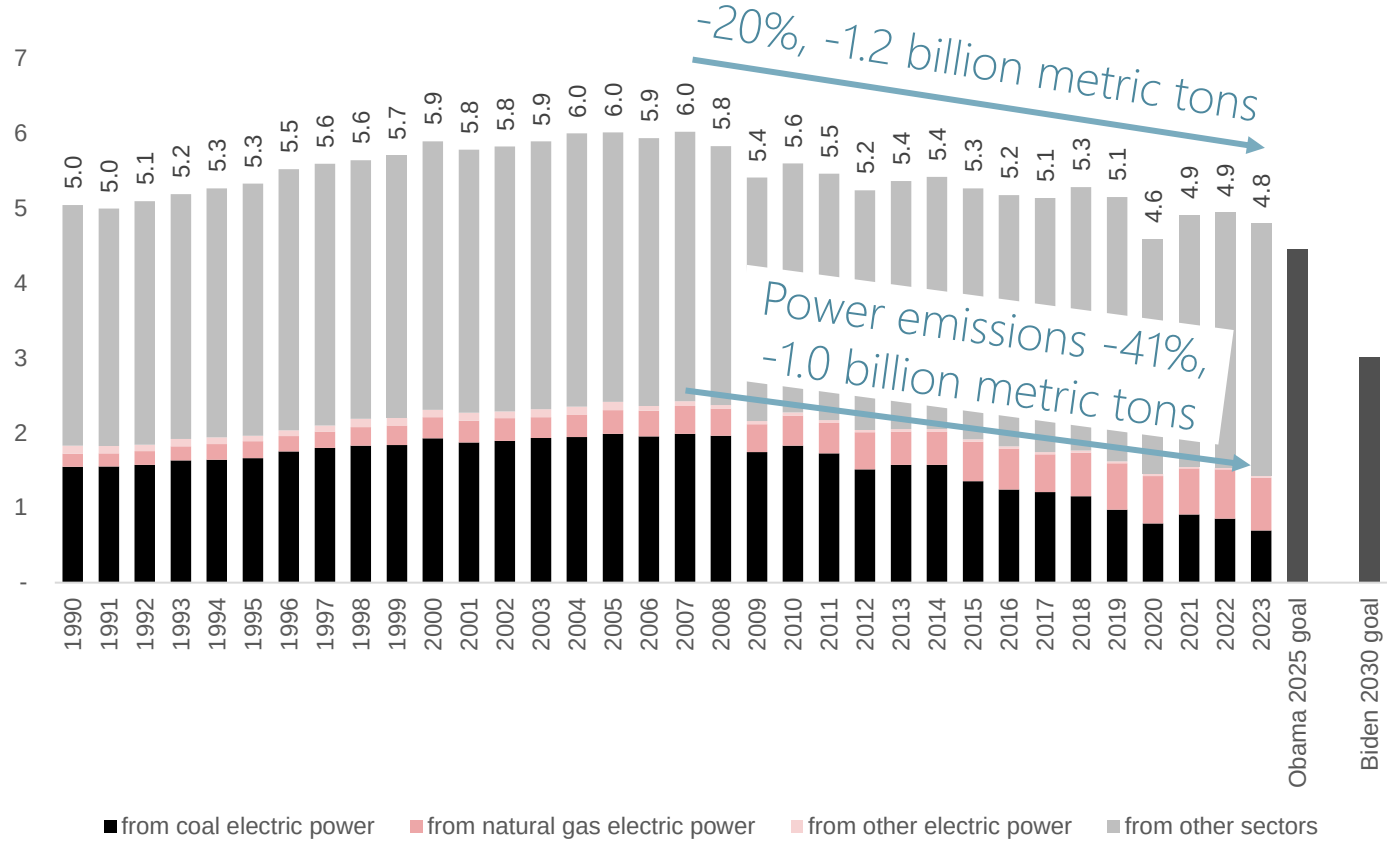
U.S. ELECTRICITY GENERATION MIX

% of total generation



U.S. CO_2 EMISSIONS FROM ENERGY CONSUMPTION

billion metric tons



Under the original Paris Agreement, U.S. was to reduce 2005-level CO_2 emissions 26-28% by 2025

Source: U.S. EIA Electricity Data Browser (net generation) & Monthly Energy Review; Bureau of Economic Analysis, GDP, current-dollar and "real" GDP.

Supporting a Lower Carbon Future and Enabling our Downstream Customers to Meet Their GHG Goals

Investing today

- Connected 11 RNG sites to our pipeline system; aggregate capacity of ~38 mmcfd
- Have ownership in RNG generation capacity of ~5.6 Bcf/yr with an additional 0.8 Bcf/yr in development
- Built two renewable diesel hubs in California and a renewable feedstock hub in Louisiana
- Moving and blending biodiesel in Terminals
- Investing in CCUS through our Red Cedar and Cedar Port project
- Researching the effects of blending, transporting & storing hydrogen in our infrastructure

1-5 years

- Potential increases in the use of our existing assets and efficiency gains
- Larger scale CCUS
- RNG and RSG
- Renewable diesel hubs
- Sustainable aviation fuel projects

5-30+ years

- Potential hydrogen dedicated infrastructure
- Possible lower emission product options or product replacements

While moving lower carbon fuels may not reduce our operational GHG emissions, our assets are critical in facilitating lower global GHG emissions

90% of 2023 Total Expansion Capital Investment allocated toward lower carbon fuels

Note: Lower carbon fuels include conventional natural gas, responsibly sourced natural gas, RNG, LNG, renewable diesel, other biofuels, and biofuel feedstocks.

Infrastructure is Essential to Reduce and Avoid GHG Emissions

ONGOING ACTIVITES

Avoided or reduced 24mm metric tons CO_2e in 2023

2023 Activities	CO_2e avoided/reduced (metric tons)
Ethanol[(a)(b)]	11,500,000
Voluntary methane reductions – Methane Challenge[(c)]	4,500,000
Biodiesel[(a)(d)]	1,550,000
Renewable diesel[(a)(d)]	5,440,000
RNG production and interconnects[(e)]	811,000
DRA use on Products Pipelines	217,000
Solar panels	723

Note: Blue highlighted activities and projects directly reduce or avoid KM Scope 1 or 2 GHG emissions. All other activities reduce third-party emissions.
Volumes generally used are product receipts.

a) Product receipts are generally used to determine volumes.
b) Assumes a 20% reduction in life cycle emissions compared to gasoline, per the Renewable Fuel Standard (RFS) requirement for renewable fuels life cycle reduction.
c) Voluntary methane emission reductions include reductions from compressor station leak repairs, pipeline pumpdowns, gas turbine installations, electric motor installations, and alternative pipeline maintenance technologies that reduce the need for pipeline blowdowns.
d) Assumes a 50% reduction in life cycle emissions compared to diesel, per the RFS requirement for biodiesel fuels life cycle reduction.
e) Calculated using EPA's Landfill Gas Energy Benefits Calculator July 2022 version.

ANNOUNCED PROJECTS

Potential to avoid or reduce 3.6mm metric tons CO_2e annually

Projects	Annual CO_2e avoided/reduced (metric tons)	In-service date
Autumn Hills RNG[(e)]	200,000	Q4'24
Renewable feedstock hubs[(d)]	60,000	Q4'24
California renewable diesel – Phase II[(d)]	1,800,000	Q1'24
RNG interconnects	1,200,000	varies
CCUS Red Cedar	400,000	Q1'25

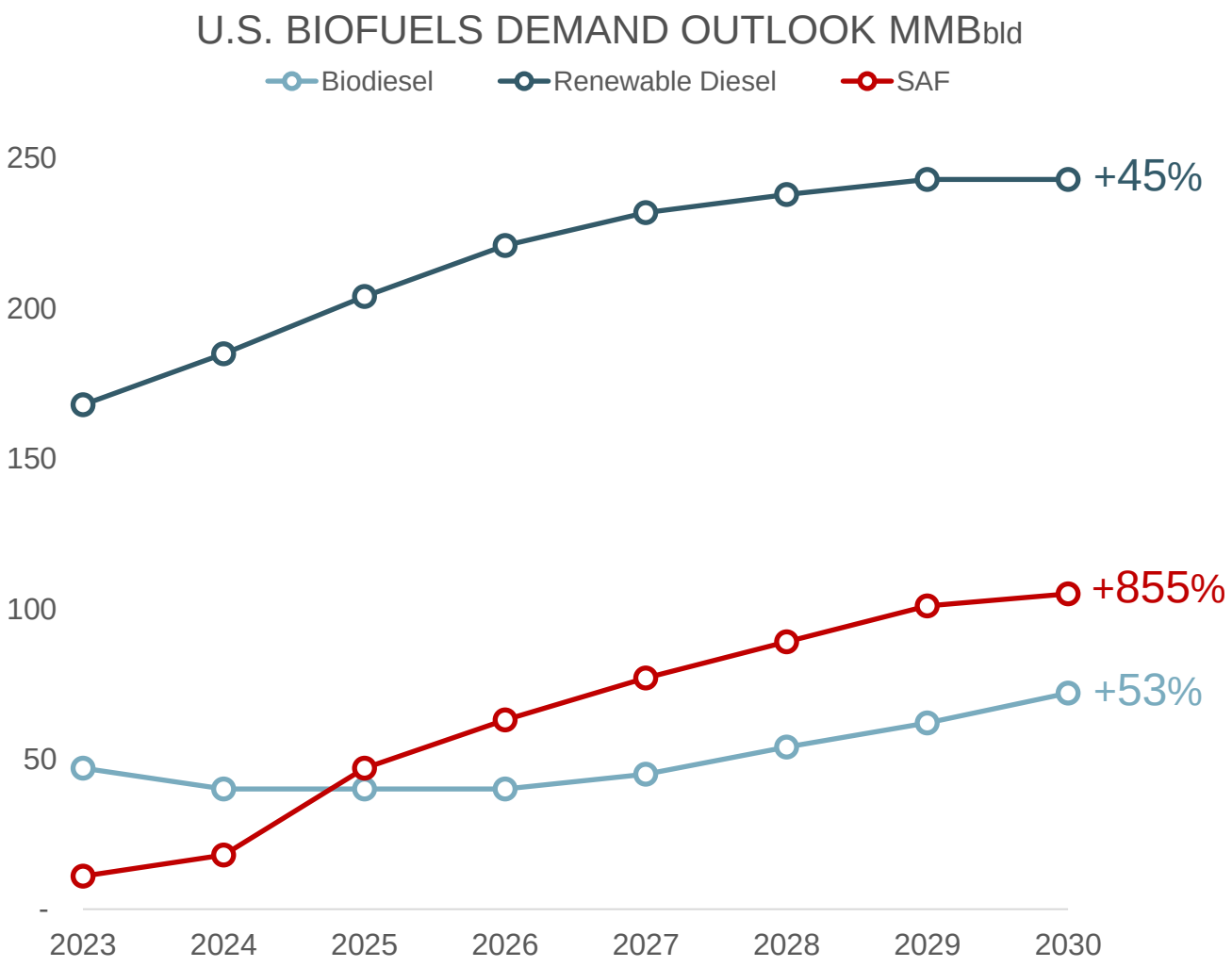
Total CO_2e emissions avoided/reduced from ongoing activities & announced projects : 27.6mm metric tons per year, equivalent to:


64mm barrels of oil consumed


3,105mm gallons of gasoline consumed


carbon sequestered by 32mm acres of U.S. forest

Constructive Outlook for Liquid Biofuel Demand in the U.S.



Left Source: S&P Global.
a) Includes the throughput from both the Products and Terminals segments.
b) Excludes potential renewable diesel volumes below 5% statutory level due to insufficient reporting.

KINDER MORGAN

2023 VOLUMES MMBbld

	Terminal and pipeline throughput[a]	Total variance to 2022
ethanol	273	–
biodiesel	14	8%
renewable diesel	25[b]	150%
renewable feedstocks	5	11%

Leveraging existing assets to handle liquid biofuels and feedstocks

Focused on Converting Product Segment's West Coast Assets to Handle Additional Renewable Fuels

	CURRENT ASSETS & FUTURE OPPORTUNITIES
Southern California Hub (RD by pipeline)	– Providing ~18 MMBbld RD capacity at truck rack between Colton & Mission Valley – Increased biodiesel blend capabilities to 20% at Colton – Developing additional RD expansion opportunities
Carson (Port of LA)	– Providing ~20 MMBbld RD capacity at truck rack – Converted ~750 MMBbl storage capacity to RD
Northern California Hub (RD by pipeline)	– Providing ~39 MMBbld RD capacity at truck rack between Fresno, San Jose, and Bradshaw – Developing additional RD expansion opportunities
Richmond (Bay Area)	– Converting ~50 MMBbl storage capacity to RD with access to the rack
Washington & Oregon	– Evaluating potential conversion opportunities to handle RD

ability to move
~57 MMBbld
of RD via pipeline to our hubs today



First company to transport RD via pipeline to U.S markets

Potential for additional expansion opportunities, including RD feedstock logistics

Industry-Leading Renewable Feedstock Storage & Logistics Offering

Leveraging Existing Assets to Grow Our Renewable Feedstock Capabilities



>1,600 MMBbl of capacity leased for renewable feedstock storage across our network(a)

One of the largest handlers of renewable feedstocks

- Utilizing existing assets toward capital-efficient, attractive-returning projects supporting the growing renewable fuels market
- Handle renewable feedstocks and fuels at several locations across our network
- Investing ~$135mm to expand our Lower Mississippi River Hub (New Orleans)
- Advantaged network provides customers with flexible transportation options via rail, truck, vessel, and pipeline

a) Includes tanks under construction.

Energy Transition Ventures (ETV) Group

The group is evaluating commercial opportunities emerging from the lower carbon energy transition



Established a growing RNG platform and expanding opportunities in the CCS space

Renewable Natural Gas

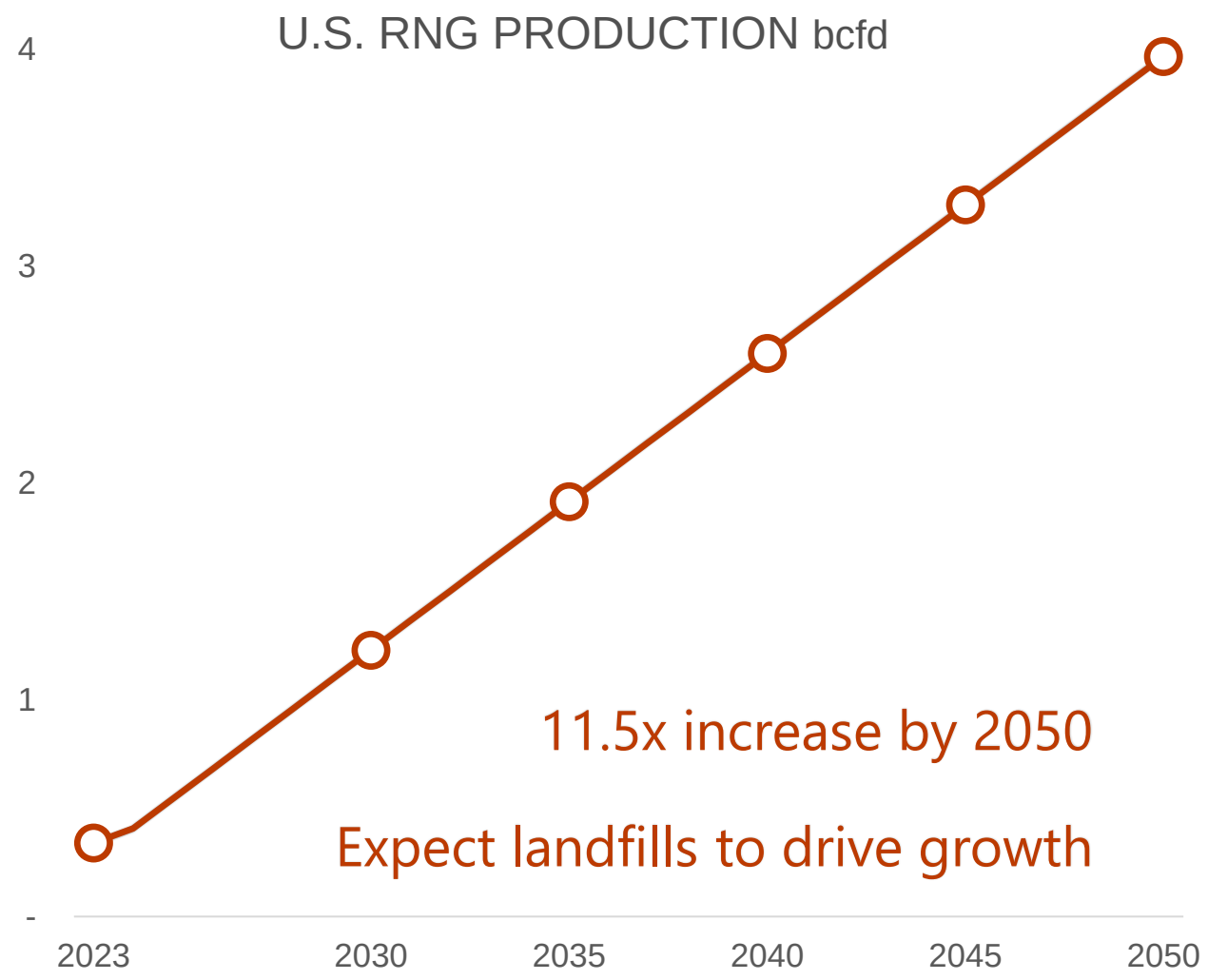
- Brought 3 facilities online in 2023 and expect a 4th in service in 4Q 2024
- Up to 6.4 bcf[(a)] of RNG production capacity once all facilities are online

Carbon Capture and Storage

- Red Cedar project continues to progress, intended to capture up to 400,000 metric tons per year of CO_2 with a targeted in-service of Q1 2025
- Executed pore space lease agreement near the Houston Ship Channel which can store up to 6MM metric tons per year of CO_2
- Pursuing additional opportunities across the CCS value chain

a) Annual capacity at KM share.

Growing Demand for Renewable Natural Gas



Sources: Wood Mackenzie, North America Gas 10-Year Investment Horizon Outlook, April 2024. Includes all forms of RNG production.

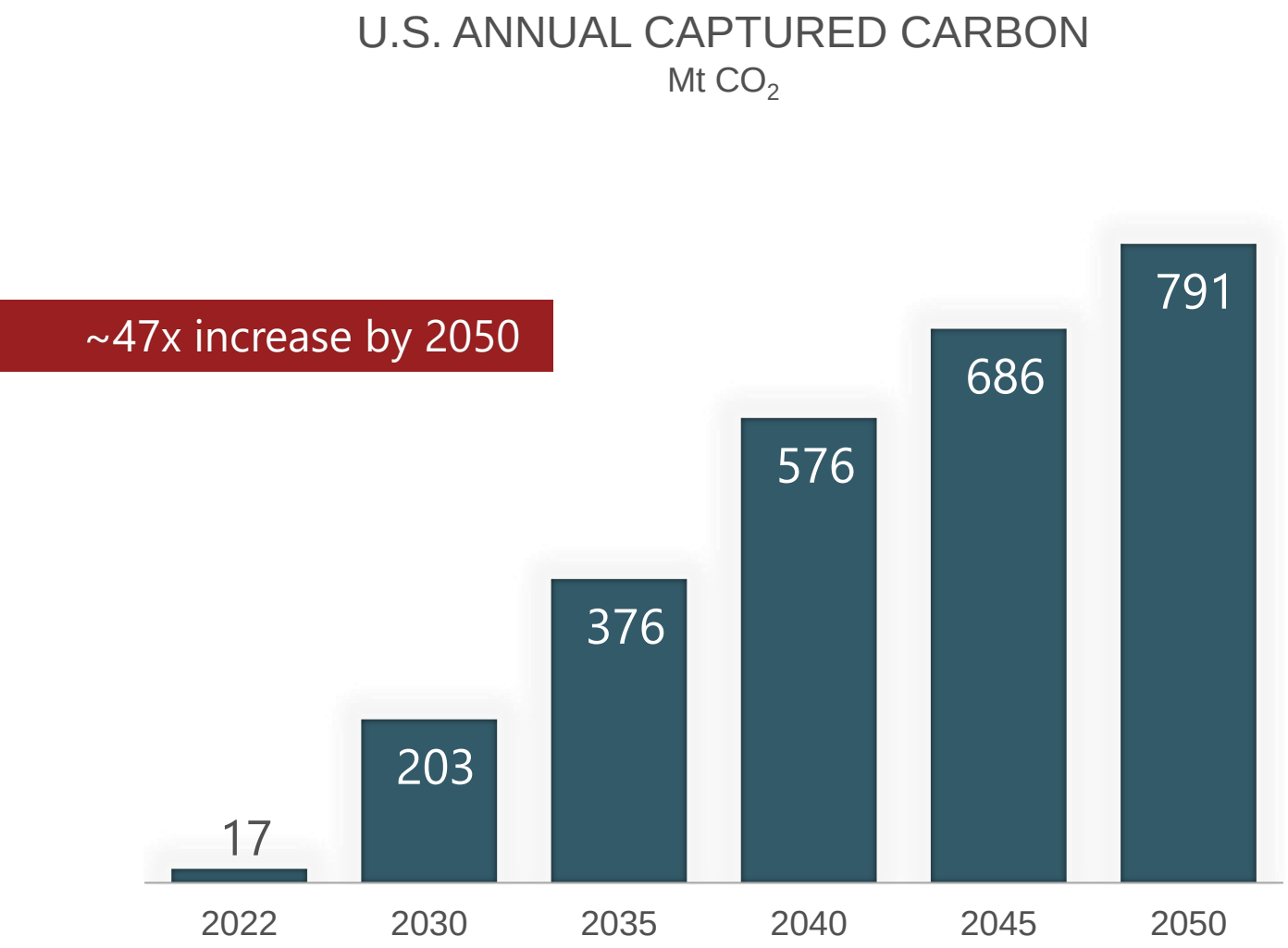
Lower-carbon energy source that can be used as a direct substitute for natural gas

Technology and infrastructure are proven, and projects generate attractive returns

Long-term transportation market demand supported by regulatory tailwinds

Demand in fixed-price voluntary market is expected to grow as other users (utilities, LDCs, industrials) decarbonize

Carbon Capture will be Required to Meet Emission Reduction Goals



Source: Based on IEA data from the IEA (2023) World Energy Outlook Announced Pledges Scenario, World Energy Outlook 2023 IEA.
All rights reserved.

CCS is pivotal in lowering emissions and potentially achieving carbon neutrality

- Lowers emissions associated with continued hydrocarbon use
- Helps decarbonize energy intensive industries, like cement and steel production
- Can be coupled with natural gas to provide grid stability in the form of dispatchable, lower-carbon power generation

KM has the expertise to participate across the entire CCS value chain

Aligned with TCFD Recommendations

CORE ELEMENTS OF TCFD'S RECOMMENDED CLIMATE-RELATED FINANICAL DISCLOSURES



	Applicable pages in the 2023 ESG Report
Around climate-related risks and opportunities	92-94
Actual and potential impacts of climate-related risks & opportunities on the business, strategy, and financial planning	94-112
– Scenario analysis completed against IEA APS and Net Zero scenarios	102-112
Processes to identify, assess, and manage climate-related risks	113-115
Used to assess and manage relevant climate-related risks & opportunities	20-33 115

Scope 1 & 2 Emissions Reporting

Provides Baseline for Evaluating Potential Further Reductions

2023 SCOPE 1 & 2 GHG EMISSION SOURCES[a]

POSSIBLE GHG REDUCTION METHODS:	**62% combustion** Includes fuels used by engines and turbines that drive compressors, boilers and heaters, vehicle engines, and vapor combustion devices.	**17% purchased electricity** Consumed electricity by electric driven compressors, pumps, office and other facility buildings, etc.	**10% vented emissions** Includes blowdowns, compressor starts, and pneumatic devices	**6% fugitive emissions** Includes equipment component leaks, refrigerants, and vapor handling systems	**5% from process & flared emissions** Includes dehydration and gas sweetening processes at our gas processing and LNG facilities and flaring
Improve equipment & operational methods	Utilize more fuel-efficient equipment Fuel usage optimization, including dispatching the most fuel-efficient engines or compressors first Replace vapor combustion devices with vapor recovery units Reduce idle time from equipment	Increase energy efficiency Capture waste heat and convert to electricity Participate in demand response programs Optimize pipeline and facility design Utilize drag reducing agent in our liquids pipelines	Minimize pipeline blowdowns by pumping down pipelines before venting and repairing pipelines externally using sleeves and composite wraps Install low- or zero-bleed natural gas pneumatic devices	Survey for and repair component leaks Monitor and replace reciprocating compressor rod packing Increase measurements from vapor recovery units to improve methane emission factors used in our GHG inventory Cathodically protect our pipelines to help prevent pipeline degradation and leaks	<u>Process emissions</u> Use carbon capture on processing plant equipment <u>Flared emissions</u> Improve compressor reliability & flaring metering Automate gas control Optimize downtime Re-inject unprocessed natural gas when processing equipment is down for maintenance
Electrification & renewables	Use or transport more renewable or lower carbon fuels Electrify combustion equipment Blend hydrogen into compression fuel	Self-power our operations using renewable energy Purchase green power or renewable energy credits	Convert natural gas-powered engine and turbine starters to electric- or air-powered		

a) GHG emission calculations generally conform to the World Resources Institute's Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard, and EPA or industry guidance. Emissions are categorized using the SASB Midstream Standard. Emissions are reported for CO2, CH4, N2O, and HFCs from direct and indirect sources. The IPCC AR5 GWPs were used to convert CH4 (28) and N2O (265) emissions to CO2e. The following GWPs were used for HFCs: R-410A: 1725, HFC-134A: 1300, HCFC-22: 1760, R-404A: 3260, R-407C: 1526, R-1234YF: 4, R-600A: 5, HFC-32: 677, HFC-23: 12,400, CFC-12: 10,200, R-422D: 2,625, R-600: 5.

Decarbonizing Our Larger GHG Emission Sources

Committed to Annually Re-assessing the Feasibility of Setting Longer Term GHG Reduction Targets

62% COMBUSTION (78% from Natural Gas Compressors)

- Decarbonization Options
  - Electrify
    - Reliability Concerns
    - Providers don't have capability to provide electricity needed
    - Swapping Scope1 for Scope 2 Emissions
    - Cost - Replacing all gas fired compressors could be up to $20 billion
    - No assurance of ability to recover these costs from our customers
  - Dual Drive, more costly
- Committed to evaluating the economic feasibility of using electric compressor stations on a case-by-case basis when investing capital to install, upgrade, retrofit, or replace natural gas-fired compressors in our Natural Gas Pipelines business segment

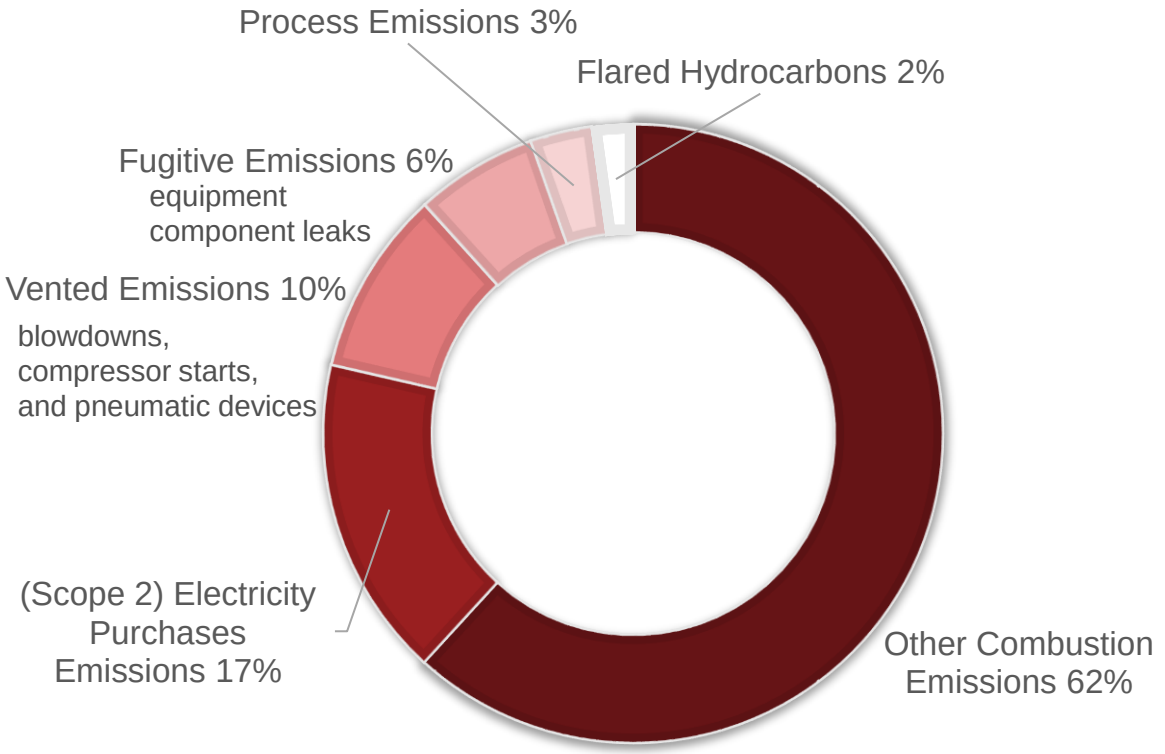
17% PURCHASED ELECTRICITY

- Opportunities to increase our carbon-free power utilization when renewing power purchase agreements
- Electricity mix is driven by factors outside of our control

16% METHANE EMISSIONS

- 2021 to 2023 reduced methane emissions by 8% and methane emission intensity by 13%
- Current targets: ONE Future Methane Intensity, Annual GHG Emissions Avoided/Reduced, Compressor Station Leak Surveys
- 148 bcf of emissions prevented since 1993

2023 SCOPE 1 & 2 GHG EMISSION SOURCES



Plan to prioritize our use of pumpdowns over blowdowns and expect to have all compressor stations surveyed quarterly by 2029

Measuring Methane Emissions

Natural Gas Pipelines Methane Emissions and % by Measurement

New EPA and proposed PHMSA rules may require us to increase our use of measurement methods to determine our methane emissions

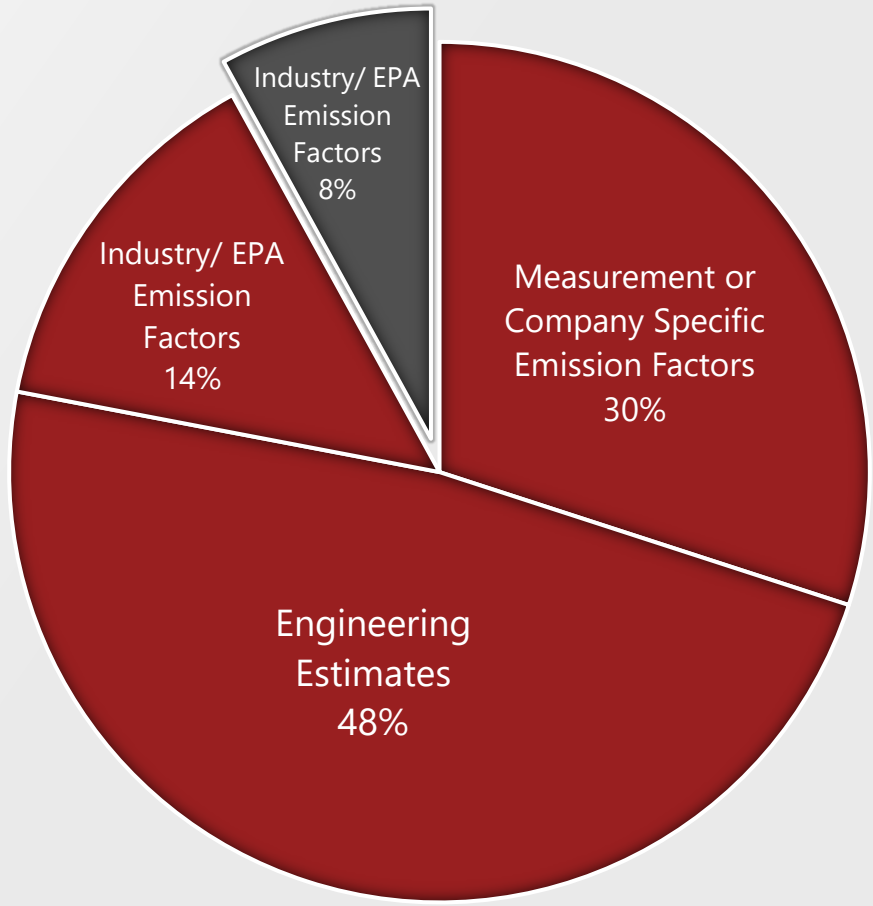
- Subparts OOOOb and OOOOc
  - Implement direct measurement on wet and dry seals on our centrifugal compressors and rod packing from reciprocating compressors
  - Increase the frequency of leak surveys on certain methane sources from annually to quarterly
- Amendments to the GHGRP allows for the use of empirical data
- PHMSA issued proposed rules with pipeline leak detection and repair requirements

Two studies evaluating methane detection and measurement technologies:

- 1) New York State's Emission Measurement Project in 2023
- 2) Cheniere Midstream (QMRV) GHG Program in 2022
- Results of these studies indicate it is more difficult to aerially measure methane emissions from natural gas-fired compressor stations because they are commonly housed in buildings and the methane sources are often at different heights

METEC Advisory Board Member - methane emission test site, which simulates actual leaks that may occur at production & gathering facilities and underground pipelines

Evaluate participating in additional programs, such as the Oil and Gas Methane Partnership 2.0, or obtaining third-party certifications from companies such as MiQ, Equitable Origins, or Trustwell



GHG Reduction Opportunities Working Group (GROW)

Established in 2023 as a Cross-Company, Cross-Functional Working Group

Governed and Guided By An Executive Steering Committee, The Group Seeks and Evaluates

- New technologies
- Clean power
- Gas and liquids modernization and optimization
- Customer needs for GHG emission reductions
- Government incentives

Identifying and Evaluating Additional Cost-Effective GHG Emission Reduction Opportunities Throughout our Business Over Time

Reduction Opportunities Being Evaluated

- Generating clean power from waste heat or waste pressure from our assets
- Partnering with, supporting, or assessing new technologies that could reduce our emissions such as thermal methane oxidization, lower cost methane detection cameras, zero-emission pneumatic devices, enhanced fuel injection, or hydrogen as a fuel
- Creating fuel optimization models to reduce fuel usage and CO_2 emissions on certain assets
- Increasing use of DRA to reduce electricity usage on our liquid's pipelines
- Engaging with customers and monitoring government incentives to find ways to economically implement GHG emission reduction solutions

Managing Energy Consumption is Impactful

Programs in Place to Lower Scope 2 Emissions

Curtailment
- Can quickly curtail our power demand when necessary to help maintain grid reliability
- Participate in demand response, load management, and utility reliability programs in California and Texas

Efficiency
- Implement devices, like variable frequency drives, to help operate assets more efficiently
- Use LED lighting and automated light timers at our offices

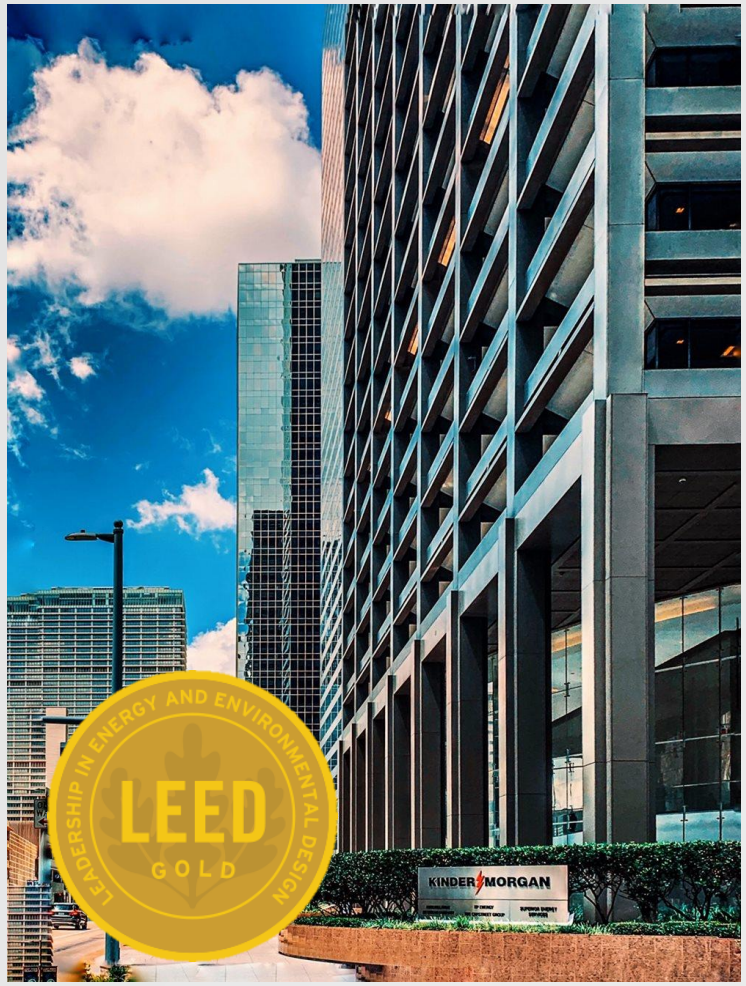
Renewables
- Our solar panels generated ~ 1,000 MWh of electricity in 2023
- Purchased ~ 68 GWh of carbon free power in 2023

DRA
- Use friction-reducing chemical inside liquids pipes to move more product with less energy
- Helps us avoid annual energy consumption of ~310 GWh, which equates to the use of 28 main-line pumps

>217,000 metric tons CO_2e Scope 2 emissions in 2023 avoided due to DRA usage

KINDER MORGAN

LEED Gold certified Houston HQ building



Increased building temperature by 2^0F, starting at 3pm during summer months, reducing electricity consumption by ~6%

Land & Habitat Preservation are Key to Minimizing Environmental Impact

Protecting and restoring biodiversity


Wilderness photo from KM Elizabeth River

Contribute to natural carbon sinks

Trees for Tucson

Designated Tree Champion by Tucson Clean and Beautiful

Supported Arizona's Climate Change Action Plan by participating in afforestation program

Contributed to planting 715 shade trees in 2023

Restore habitats

Kinder Morgan Elizabeth River Terminal named a Sustained Distinguished Performance at model level by the Elizabeth River Project River Restoration Advisory Committee for our performance in 2023

Model level designation is received for exceptional pollution prevention and wildlife habitat results


Wilderness photo from KM Elizabeth River

Protect animals & plants

Imperiled Bat Conservation Fund

Contributed to IBCF to mitigate the impacts to Indiana bat and the northern long-eared bat during a natural gas pipeline integrity project in Kentucky


Indiana bat


Northern long-eared bat

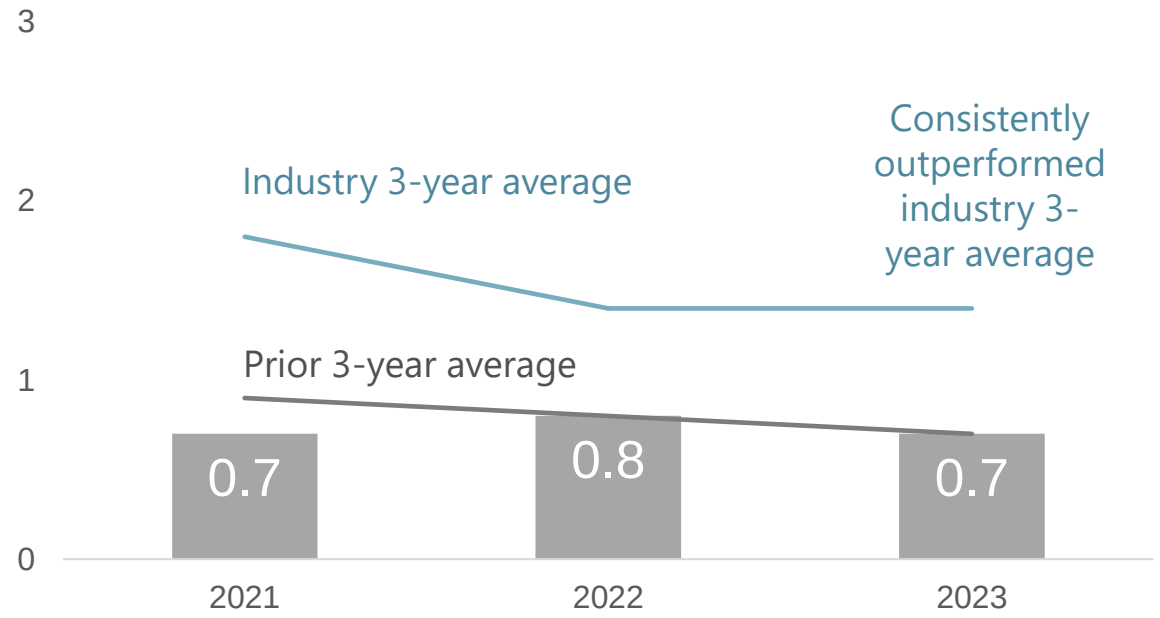
Source: Indiana bat: Photographer Ann Froschauer available at Indiana Bats | FWS.gov
Northern long-eared bat: Photographer Jill Utrup available at Northern long-eared bat | FWS.gov

Targeting Zero Incidents

History of Outperforming Our Industry and Prior 3-Year Averages

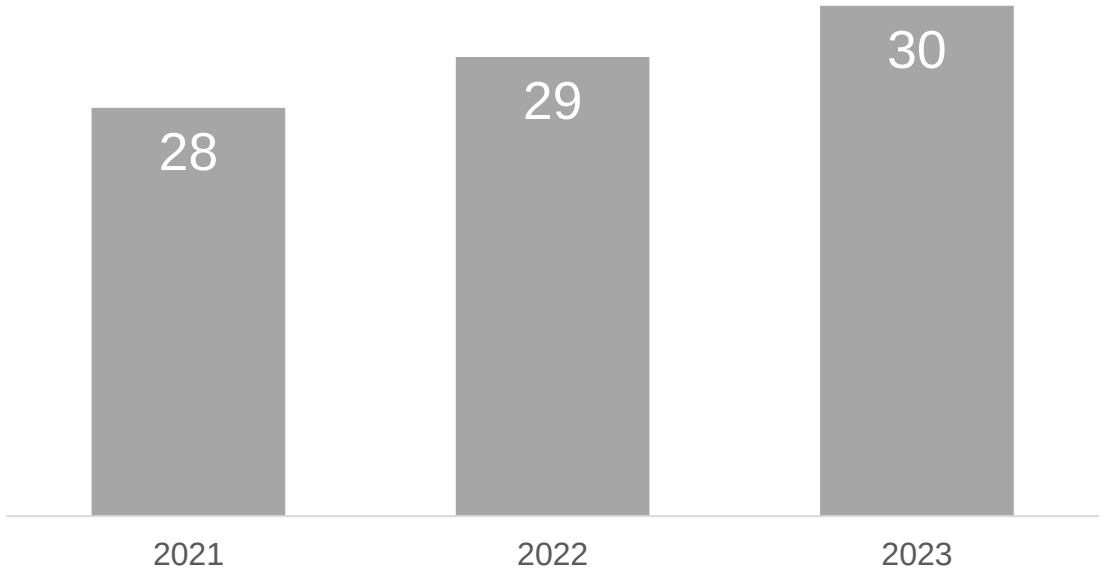
EMPLOYEE SAFETY

Company-wide total recordable incident rate (TRIR)



OUR EHS PEFORMANCE VS. INDUSTRY

of metrics where we performed better than the industry average (out of 31 tracked)



Strive for continuous improvement in our safety performance. Targeting 0.7 in 2025 with an ultimate target of zero incidents

Prioritizing EHS is the responsible way to conduct business, not just to comply with requirements

Voluntarily reporting EHS performance to the public since 2007

Incident rates and EHS performance metrics exclude COVID-19 cases classified as recordable incidents per OSHA guidance.

Protecting Assets & Communities

Asset Integrity

- Annual, quarterly, and monthly asset integrity reviews with members of senior management
- Monitor operations 24/7
- Visually inspect rights-of-way by air and ground
- Use smart pigs to perform internal inspections when possible
- Use cathodic protection to protect against external corrosion
- Evaluating new technologies for maintenance and integrity testing
- Invested $868 million of sustaining capex in 2023

Public Awareness Program

- Keep local stakeholders informed about pipeline safety
- Prevent damage to our pipelines
- Educate first responders and public on our emergency preparedness response activities
- Use brochures, newsletters, advertisements, direct contact, website
- Conduct audits to assess program effectiveness

Over the past 3 years, assessed

~41,480 miles
natural gas pipeline

~11,830 miles
liquids pipeline

PIPELINE AG SAFETY ALLIANCE

Drain Tile Safety Coalition

811
Know what's below.
Call before you dig.

Engaging Stakeholders where We Live, Work, and Play

Build Trust and Collaboration

Multiple avenues for communicating with stakeholders

	Landowners	Community members	Emergency responders	Government & regulators
In-person meetings	■	■	■	■
Town halls, open houses	■	■		
Project websites	■	■		
Social media	■	■		
Public awareness communications	■		■	
Facility tours			■	■
Other	Home and site visits	Printed materials Community investment programs Employee volunteer projects Partnerships with local and regional organizations	Online emergency responder training Emergency response tabletops and exercises The Responder E-newsletter Emergency Response Plans	Regulatory filings Public policy and legislative issue engagement Industry group involvement

Stakeholders can contact us with questions or concerns on our Community Engagement Webpage

Environmental Justice

Environmental Justice

Committed to seeking opportunities to partner with our stakeholders on environmental justice concerns

Work to identify effective ways to engage with communities on case-by-case basis

Monitoring regulatory developments

Participating in development of industry standards

Using agency tools to map environmental justice data in an effort to formalize our outreach in planning and execution phases of projects

In 2023, participated in the FERC Roundtable on Environmental Justice and Equity in Infrastructure Permitting

Outreach Efforts

Hosting open house meetings in communities neighboring project areas to identify and address issues and concerns

Hiring local, dedicated community liaisons to be on-site during construction

Going door to door to provide residents with project information and identify special accommodations

Printing and distributing project materials for area residents with limited internet access

Committed to engagement with and fair treatment of people affected by our projects

Investing in our People and Communities

We strive to be an employer of choice

34%
female and minority representation in Executive Leadership helps bring a diverse set of perspectives to the table

$132,000
median employee compensation among >10,000 employees

flexible schedules
for many job functions

9/80, half-day Fridays, and flexible time to begin and end the workday

hybrid work model with up to 2 days per week work from home

$3,700
invested in training annually per full-time employee

leadership programs
for newly promoted and recently hired leaders

programs to develop new bench strength

parental benefits
new mothers eligible for 6-8 weeks of maternity leave

80 hours of parental leave available for employees welcoming a new child, either through birth or adoption

private rooms available for nursing mothers

culture survey
conducted in 2022, assessed opinions of director-level and above on what we do well and where there are areas of opportunity to strengthen our culture

wellness initiatives
for physical, emotional, and financial well-being



serving communities

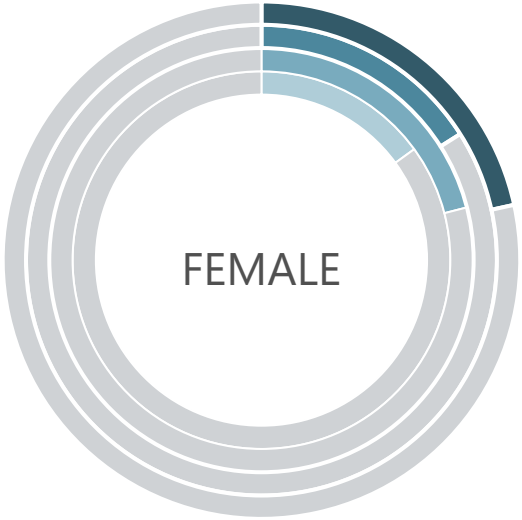
~$9.1 million
donated from 2021 to 2023 through the Kinder Morgan Foundation, as well as community investments

~3.0 million students
served through activities donated to by Kinder Morgan Foundation since 2021

Connect.Inspire.Give.
program offers employees and their families a diverse range of community volunteer opportunities

Diversity Initiatives

We Consider Employee Diversity an Asset and Support Equal Opportunity Employment



22% management

16% workforce

21% leadership training

15% new hire employees



22% management

21% leadership training

32% workforce

Leadership Diversity

- Set and monitor leadership expectations to establish a plan for enhancing diversity and equality of opportunity in hiring, development, and promotion decisions
- Identify minority and female candidates for senior positions as part of annual succession planning
- CEO among 41 women CEOs in the S&P 500[(a)]

Women @ Work

- HR team facilitating focus group of women who are or have been leaders in field operations to give insight into challenge of attracting women in non-traditional operations careers
- Nine female summer hires in 2023, two converted to full-time employee

Transparency

- Published annual EEO-1 employer information report since 2021

a) Source: Bloomberg - Women CEOs vs. James and John article by Anna Fleck.

Supply Chain Management

Supplier Code of Conduct outlines our expectations for:

- EHS, freedom of association and collective bargaining, forced labor, living wages and remuneration, working conditions, transacting business, and anti-corruption
- 96% of new procurement vendors acknowledged adherence to our Supplier Code of Conduct

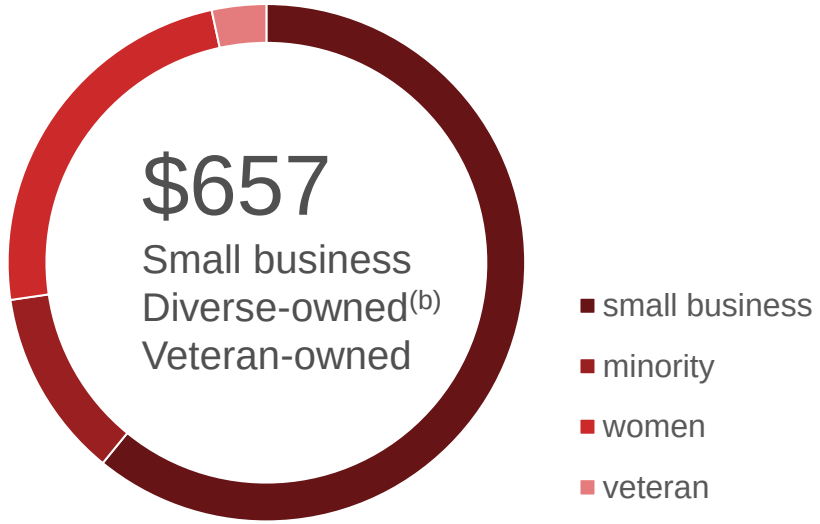
Supplier Due Diligence

- Potential new suppliers and existing suppliers monitored for compliance with Code of Conduct and checked to verify whether they are excluded from receiving federal contracts
- New contracts NOT issued for company-wide exclusions in U.S. Governments System for those with Award Management including fraud, bribery, corruption, etc.
- Service suppliers screened using ISNetworld for safety performance, environmental performance, etc.

Service Supplier Safety and Audits

- Multi-faceted approach to foster culture of safety using, for example, facility safety orientations, audits, job evaluations and training, etc.
- 100% of service suppliers subject to performance audits
- Audits include random and prioritized audits performed by internal and third-party auditors

Supplier Diversity[(a)]



- Aim to build relationships with diverse suppliers including minority-owned, women-owned, veteran-owned, Indigenous Peoples, and small businesses
- Regularly review suppliers diversity status and encourage diverse suppliers to bid on our projects
- As HMSDC member, work with peer companies to build relationships with qualified Minority Business Enterprises and participate in Supplier Diversity Advisory Committee

a) Minority-owned, women-owned, and veteran-owned supplier spend is calculated by counting the amount of vendor spend by their diversity designation. For vendors with multiple diversity designations, their spending is included in each applicable category. Vendors with multiple diversity designations amounts to 5.5% of our diverse supplier spend.
b) Diverse suppliers are defined as a minority-owned or woman-owned business.

Prioritize Corporate Governance

Directors are subject to **annual election** – not staggered elections

Directors are elected based on **majority voting** – not plurality voting[(a)]

Proxy access bylaw provisions allow for new candidates to be nominated by stockholders

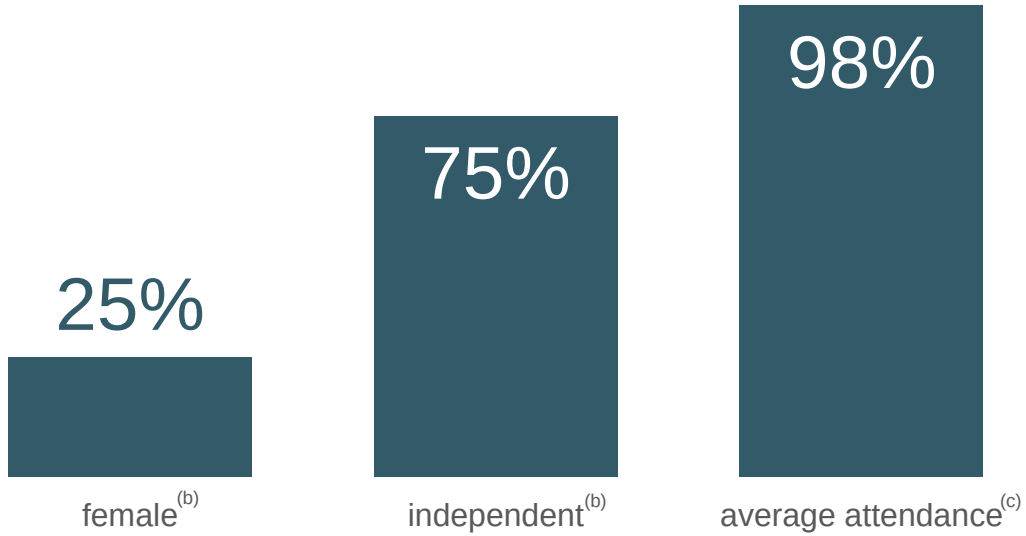
Engage each year with top holders to **exchange ideas** on corporate governance, executive compensation, and EHS matters

Stock ownership guidelines require Directors and Officers to **continuously hold** a defined amount of KMI shares to help ensure alignment with shareholders

Compensation **linked to EHS-related** ESG metrics for executives and employees

Will continue to decrease size of the Board and enhance its **gender and racial diversity** over time

EXPERIENCED AND CAPABLE BOARD

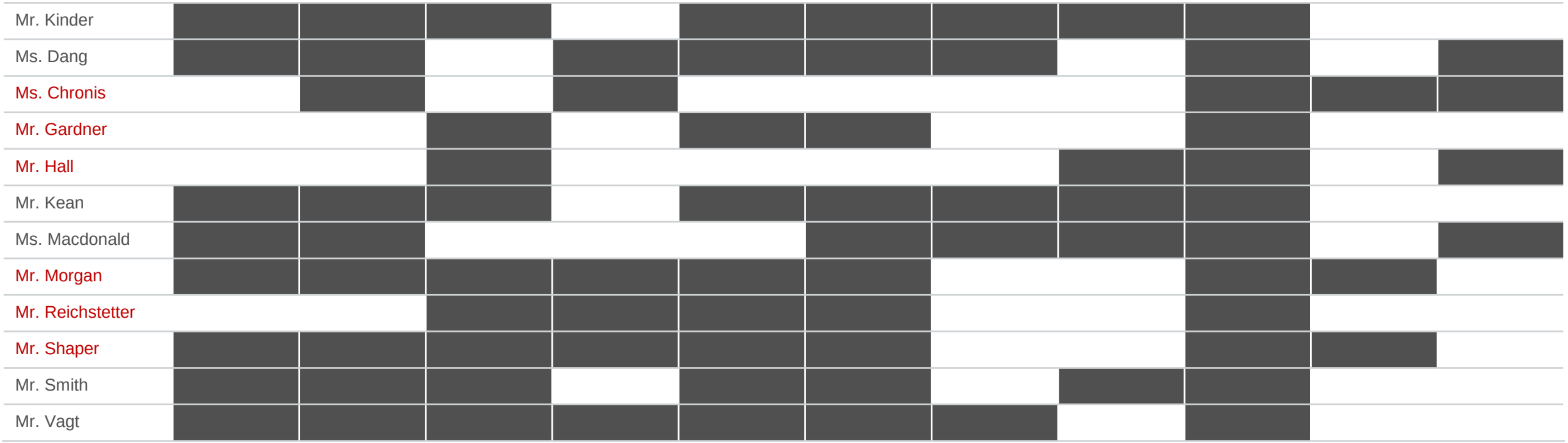


a) Majority voting applies to uncontested elections. In the event of a contested election, plurality voting applies.
b) Reflects Board member Joel Staff's retirement on 8/1/2024.
c) Average attendance is based on the board members attendance during 2023.

Board Members with Deep Experience

Engage in Climate-Related Topics, Challenge Management Assumptions, and Make Thoughtful & Informed Decisions

42% of Board has Regulatory and EHS experience

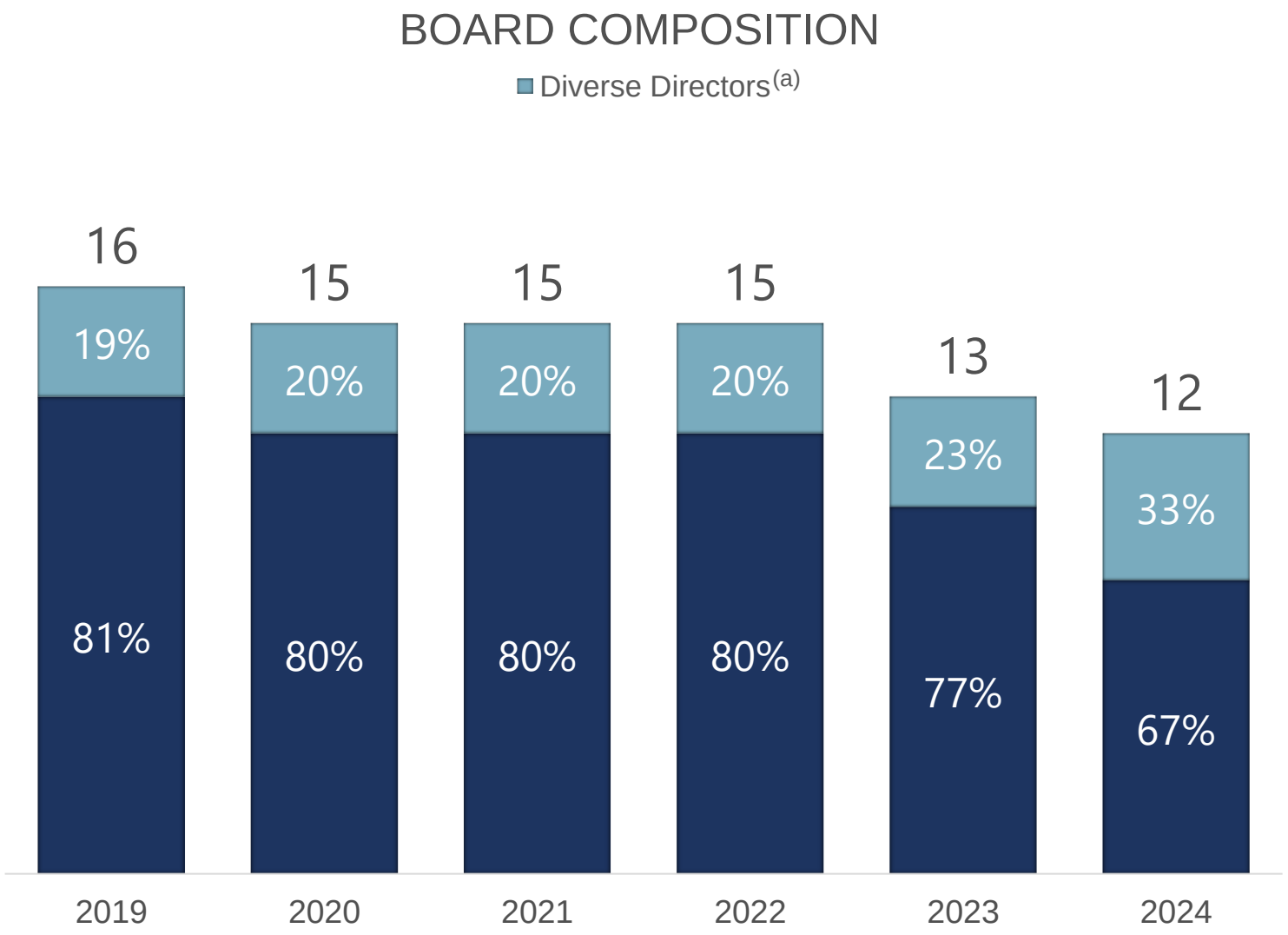


50% of our directors have significant non-energy or energy transition experience

Note: Reflects Board member Joel Staff's retirement on 8/1/2024.

Board Diversity

Focused on Decreasing Size and Increasing Diversity Over Time



Decreased board size by **25%** since 2019

Increased board diversity by +10% to >30%

a) Gender and minority make up percentage. Reflects Board member Joel Staff's retirement on 8/1/2024.

Transparent Approach to the Public Sector

Political Contributions

- Policy outlined in Code of Business Conduct and Ethics
- Do not sponsor employee-funded PACs or make corporate contributions to political parties, campaigns, or candidates for public office
- Lobbying expenditures, including by trade associations, limited to advocacy on public policy matters, not political efforts
- CEO, President or General Counsel oversees any contributions made to ballot measures or lobbying efforts
- In 2023, updated trade association alignment review
  - Compared associations' current policy statements, climate-related political lobbying efforts, etc. versus our lower carbon future and methane mitigation strategy

Tax Transparency

- Responsible and transparent tax practices
- Large federal net operating loss balance used to offset taxable income
  - Generated taxable losses due to large depreciation expenses, partially created by bonus depreciation for capital expenditures
- Significant portion of tax contribution is in the form of property taxes, which support local communities where we operate

~$802 million Income taxes, property taxes, and royalties & duties paid in 2023

2023 ALIGNMENT WITH OUR LOWER CARBON FUTURE AND METHANE MITIGATION STRATEGY

American Gas Association	Aligned
American Maritime Partnership	Aligned
Coalition for Renewable Natural Gas	Aligned
Colorado Oil and Gas Association	Aligned
Gas Processors Association Midstream	Aligned
International Liquids Terminals Association	Aligned
Interstate Natural Gas Association of America	Aligned
Liquid Energy Pipeline Association (formerly AOPL)	Aligned
New Mexico Oil and Gas Association	Aligned
Texas Oil and Gas Association	Aligned
Texas Pipeline Association	Aligned

Cybersecurity Controls

An Integral Part of Our Business Continuity Planning and Emergency Preparedness and Response Plans

strategy

Aligned with U.S. Commerce Department's NIST Framework for Improving Critical Infrastructure Cybersecurity

Cybersecurity group reports quarterly to CEO, senior management and Boards Audit Committee

Cybersecurity performance is considered in annual employee performance reviews and bonus determinations

Continual process improvement

NIST
National Institute of Standards and Technology
Technology Administration, U.S. Department of Commerce

security protocols

Separate business and operational networks

Critical business systems are fully redundant and are backed-up at separate locations

Security software systems

Continuous internal and third-party security monitoring of our network

Regular internal vulnerability assessments and penetration testing

Annual third-party penetration testing

Employee training including mock phishing program

Cyber Incident Response Plan helps to identify, contain, and eradicate threats

partnerships

DOE, FBI, Homeland Security, industry groups

Cross-sharing information, identifying opportunities to improve security, and implementing best practices

Additional ESG Resources

ESG Disclosure Index & summarized ESG metrics available in excel format on our website

Topic	Accounting Metric	Units	2021	2022	2023	SASB(a)	GRI (Core)(b)	CDP(c)	SDGs
Air Quality	Air emissions for the following pollutants:								
	NO_X (excluding N_2O)	Thousand metric tons	50.6	50.0	51.7	EM-MD-120a.1 EM-EP-120a.1	305-7/ 11.3.2	--	3 11 12
	SO_X	Thousand metric tons	0.2	0.2	0.3	EM-MD-120a.1 EM-EP-120a.1	305-7/ 11.3.2	--	3 11 12
	VOCs	Thousand metric tons	12.0	12.3	12.3	EM-MD-120a.1 EM-EP-120a.1	305-7/ 11.3.2	--	3 11 12
	PM_{10}	Thousand metric tons	1.3	1.2	1.3	EM-MD-120a.1 EM-EP-120a.1	305-7/ 11.3.2	--	3 11 12
Water Management	Fresh water usage for CO2 business segment								
	Withdrawn†	Thousand cubic meters	1,361	1,459	1,304	EM-EP-140a.1	303-3/ 11.6.4	W1.2b W-OG1.2c W1.2h	6
	Consumed†	Thousand cubic meters	1,361	1,459	1,304	EM-EP-140a.1	303-5/ 11.6.6	W1.2b	6
	Withdrawn intensity†	Thousand cubic meters of fresh water consumed / BOE throughput	0.03	0.03	0.02	--	--	W-OG1.3 W-OG1.3a	6
	Fresh water usage for hydrostatic integrity testing								
	Withdrawn†	Thousand cubic meters	159	69	43	EM-EP-140a.1	303-1/ 11.6.2 303-2/ 11.6.3	W1.2b W-OG1.2c W1.2h	6
	Reused	Thousand cubic meters	—	23	9	--	--	W1.2	6
	Returned	Thousand cubic meters	—	32	17	--	--	W1.2	6
	Recycled	Thousand cubic meters	—	0	0	--	--	W1.2	6
	Disposed	Thousand cubic meters	—	13	10	--	303-4/ 11.6.5	W1.2b	6
	Non-fresh water withdrawn for hydrostatic integrity testing	Thousand cubic meters	—	24	33	EM-EP-140a.1	303-3/ 11.6.4	W1.2b W-OG1.2c W1.2h	6

Links to ESG resources & contact information

- ESG Reports and ESG Sustainability Data, Activity Metrics, and EIC Template
- ESG website
  - EHS Policy Statement
  - Statement on Climate Change
  - Biodiversity Policy
  - Contractor Environment/Safety Manual
  - Human Rights Statement
  - Code of Business Conduct and Ethics
  - Supplier Code of Conduct
- Community engagement
  - Community Relations Policy
  - Indigenous Peoples Policy
- Lower carbon initiatives

- For ESG-related questions: KM_ESG@kindermorgan.com

- For investor-related questions: KM_IR@kindermorgan.com

Glossary of Terms

APS	=	Announced Pledges Scenario	GWh	=	gigawatt hour
AOPL	=	Association of Oil Pipelines	HMSDC	=	Houston Minority Supplier Development Council
bcf	=	billion cubic feet	IEA	=	International Energy Agency
bcfd	=	billion cubic feet per day	KMI / KM	=	Kinder Morgan, Inc., its operated subsidiaries, and its operated investees
CCS	=	carbon capture and storage	LDC	=	local distribution company
CCUS	=	carbon capture, utilization, and storage	LNG	=	liquified natural gas
CI	=	carbon intensity	METEC	=	Methane Emissions Technology Evaluation Center
CO_2	=	carbon dioxide	MMBbl	=	million barrels
DOE	=	Department of Defense	mmcfd	=	million standard cubic feet per day
DRA	=	drag reducing agent	Mt	=	Megatonne
EEO	=	equal employment opportunity	mtoe	=	million tonnes of oil equivalent
EHS	=	environmental, health, and safety	MWh	=	megawatt hour
EIA	=	Energy Information Administration	PAC	=	political action committee
EJ	=	exajoules	PHMSA	=	Pipeline and Hazardous Materials Safety Administration
EOR	=	enhanced oil recovery	PWh	=	petawatt hour
EPA	=	Environmental Protection Agency	QMRV	=	quantification, monitoring, reporting, and verification
ESG	=	environmental, social, and governance	RNG	=	renewable natural gas
FBI	=	Federal Bureau of Investigation	RSG	=	responsibly sourced natural gas
FERC	=	Federal Energy Regulatory Commission	SAF	=	sustainable aviation fuel
GDP	=	Gross Domestic Product	TCFD	=	Task Force on Climate-related Financial Disclosures
GHG	=	greenhouse gas	TWh	=	terawatt hour