

Second Quarter 2021 Financial Results

July 29, 2021



Energy for What's AheadSM



Forward-Looking Statements

Statements contained in this presentation about future performance, including, without limitation, operating results, capital expenditures, rate base growth, dividend policy, financial outlook, and other statements that are not purely historical, are forward-looking statements. These forward-looking statements reflect our current expectations; however, such statements involve risks and uncertainties. Actual results could differ materially from current expectations. These forward-looking statements represent our expectations only as of the date of this presentation, and Edison International assumes no duty to update them to reflect new information, events or circumstances. Important factors that could cause different results include, but are not limited to the:

- ability of SCE to recover its costs through regulated rates, including uninsured wildfire-related and debris flow-related costs, costs incurred to mitigate the risk of utility equipment causing future wildfires, costs incurred to implement SCE's new customer service system and costs incurred as a result of the COVID-19 pandemic;
- ability of SCE to implement its Wildfire Mitigation Plan;
- risks of regulatory or legislative restrictions that would limit SCE's ability to implement Public Safety Power Shutoff ("PSPS") when conditions warrant or would otherwise limit SCE's operational PSPS practices;
- risks associated with implementing PSPS, including regulatory fines and penalties, claims for damages and reputational harm;
- ability of SCE to maintain a valid safety certification;
- ability to obtain sufficient insurance at a reasonable cost, including insurance relating to SCE's nuclear facilities and wildfire-related claims, and to recover the costs of such insurance or, in the event liabilities exceed insured amounts, the ability to recover uninsured losses from customers or other parties;
- extreme weather-related incidents (including events caused, or exacerbated, by climate change, such as wildfires, debris flows, droughts, high wind events and extreme heat events) and other natural disasters (such as earthquakes), which could cause, among other things, public safety issues, property damage, operational issues (such as rotating outages and issues due to damaged infrastructure), PSPS activations and unanticipated costs;
- risks associated with California Assembly Bill 1054 ("AB 1054") effectively mitigating the significant risk faced by California investor-owned utilities related to liability for damages arising from catastrophic wildfires where utility facilities are alleged to be a substantial cause, including the longevity of the Wildfire Insurance Fund and the CPUC's interpretation of and actions under AB 1054, including its interpretation of the new prudence standard established under AB 1054;
- ability of SCE to effectively manage its workforce, including its contract workers;
- decisions and other actions by the California Public Utilities Commission, the Federal Energy Regulatory Commission, the Nuclear Regulatory Commission and other governmental authorities, including decisions and actions related to nationwide or statewide crisis, determinations of authorized rates of return or return on equity, the recoverability of wildfire-related and debris-flow-related costs, issuance of SCE's wildfire safety certification, wildfire mitigation efforts, and delays in executive, regulatory and legislative actions;
- ability of Edison International or SCE to borrow funds and access bank and capital markets on reasonable terms;
- risks associated with the decommissioning of San Onofre, including those related to worker and public safety, public opposition, permitting, governmental approvals, on-site storage of spent nuclear fuel, delays, contractual disputes, and cost overruns;
- pandemics, such as COVID-19, and other events that cause regional, statewide, national or global disruption, which could impact, among other things, Edison International's and SCE's business, operations, cash flows, liquidity and/or financial results and cause Edison International and SCE to incur unanticipated costs;
- physical security of Edison International's and SCE's critical assets and personnel and the cybersecurity of Edison International's and SCE's critical information technology systems for grid control, and business, employee and customer data;
- risks associated with cost allocation resulting in higher rates for utility bundled service customers because of possible customer bypass or departure for other electricity providers such as Community Choice Aggregators ("CCA," which are cities, counties, and certain other public agencies with the authority to generate and/or purchase electricity for their local residents and businesses) and Electric Service Providers (entities that offer electric power and ancillary services to retail customers, other than electrical corporations (like SCE) and CCAs);
- risks inherent in SCE's transmission and distribution infrastructure investment program, including those related to project site identification, public opposition, environmental mitigation, construction, permitting, power curtailment costs (payments due under power contracts in the event there is insufficient transmission to enable acceptance of power delivery), changes in the California Independent System Operator's transmission plans, and governmental approvals; and
- risks associated with the operation of transmission and distribution assets and power generating facilities, including worker and public safety issues, the risk of utility assets causing or contributing to wildfires, failure, availability, efficiency, and output of equipment and facilities, and availability and cost of spare parts.

Other important factors are discussed under the headings "Forward-Looking Statements", "Risk Factors" and "Management's Discussion and Analysis" in Edison International's Form 10-K and other reports filed with the Securities and Exchange Commission, which are available on our website: www.edisoninvestor.com. These filings also provide additional information on historical and other factual data contained in this presentation.

2021 GRC track 1: CPUC's proposed decision supports critical investments and provides foundation through 2023

On July 9, CPUC issued proposed decision (PD) in track 1 of SCE's 2021 GRC, focused on balancing necessary spending on safety and reliability with affordability

- Earliest CPUC can vote on PD is August 19

One of the first rate cases to consider broad range of wildfire mitigations, including large deployment of covered conductor in SCE's HFRA¹

Would authorize \$6.9 billion base revenue, 90% of request

Primary O&M reductions to wildfire insurance premiums and vegetation management costs; however, not expected to materially affect earnings or execution because of balancing and memo accounts for costs above authorized

Proposed capital forecast reduction primarily due to reduced scope of Wildfire Covered Conductor Program, which is contrary to Commission and State public policy

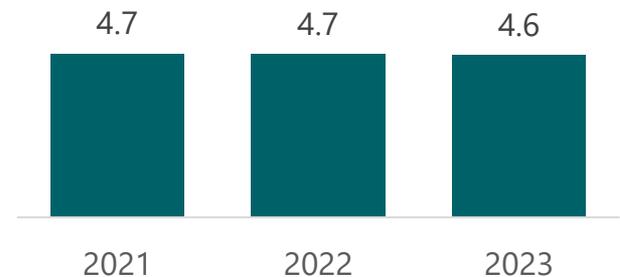
Would approve ~98% of non-wildfire mitigation-related capital, providing funding for safety and reliability, and continued implementation of State's public policy goals

1. HFRA: High Fire Risk Areas

2. Weighted-average year basis. Excludes rate base associated with ~\$1.6 billion of AB 1054 excluded capital expenditures and certain projects or programs not yet approved; CSRP application for recovery was filed on July 22, 2021, and is included in rate base starting in 2022

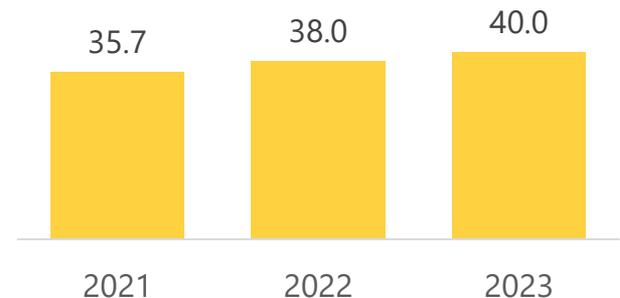
Capex under PD-authorized levels would be \$14.0 billion for 2021–2023

Total capital expenditures, \$ in Billions



PD would support rate base growth of ~6% over GRC track 1 period²

Total company rate base², \$ in Billions

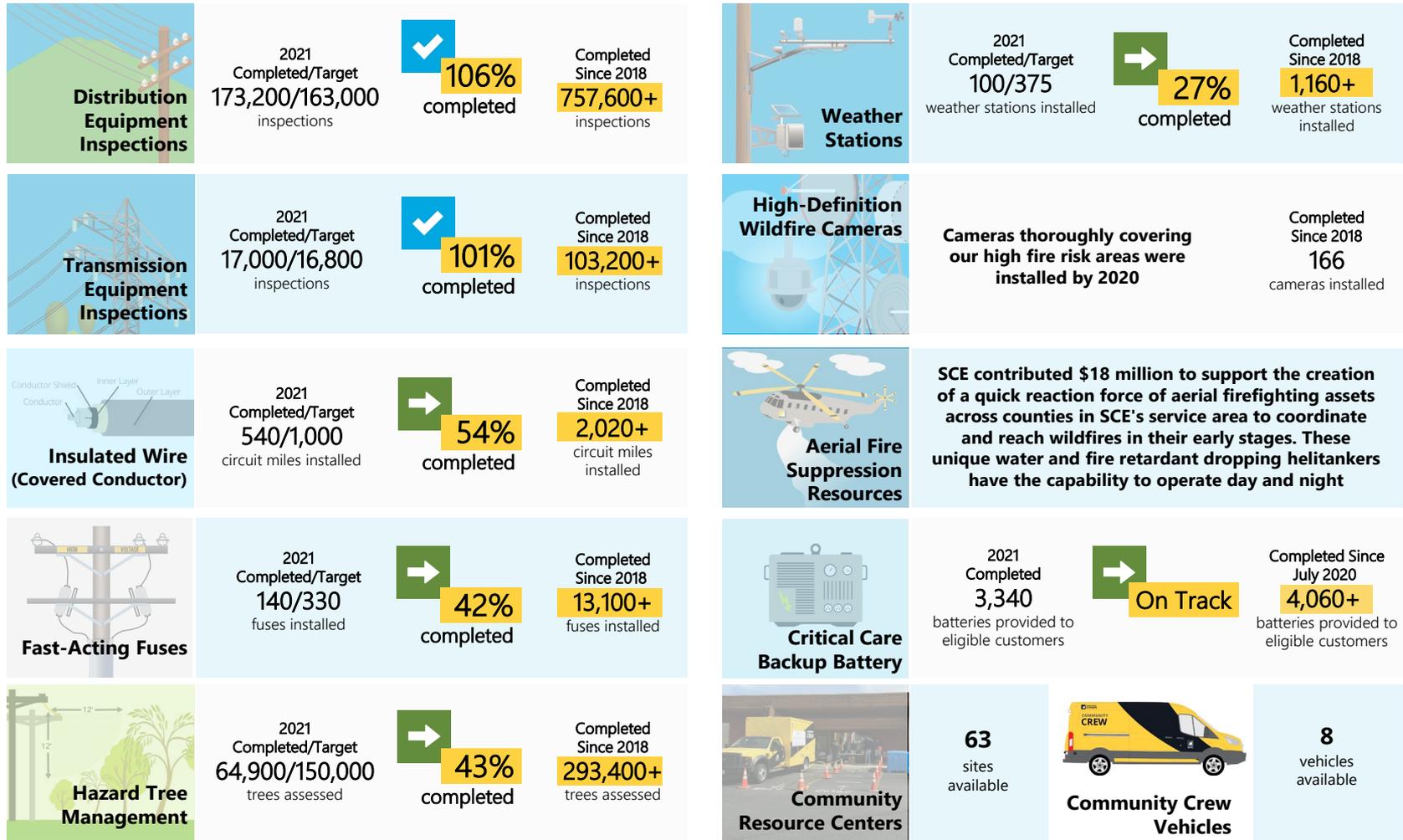


SCE's opening comments focus on addressing covered conductor program scope and other critical issues

SCE's opening comments will note several areas that, if corrected, would result in a balanced final decision

PD's cuts to wildfire covered conductor program are inappropriate	<p>Proposes \$1.86 billion, or 54%, cut to Wildfire Covered Conductor Program</p> <p>Based on TURN's flawed estimation of risk, not the overall record</p> <p>Contrary to State policy to minimize risk of catastrophic wildfire</p> <p>Would deprive customers of a key risk reduction tool</p>
PD errs by not allowing for increased vegetation management labor costs	<p>Proposes reduction of ~\$138 million for vegetation management costs</p> <p>Cost increases submitted in update testimony due to contract negotiations and SB 247, which increased labor rates</p> <p>PD would direct SCE to track costs above authorized in a balancing account for recovery in another proceeding</p>
PD should not make certain technical changes that reduce rate base	<p>Customer deposits excluded from rate base, contrary to other CPUC decisions, reducing test year rate base by ~\$200 million</p> <p>Working cash assumptions at odds with established precedent, reducing test year rate base by ~\$389 million</p>
PD makes erroneous reductions to compensation forecasts	<p>Calculations of incentive compensation based on flawed findings</p> <p>Makes incorrect characterization of regulatory goals and interpretation of Public Utilities Code</p>

SCE's execution of its wildfire mitigation strategy is reducing risk of wildfires associated with utility infrastructure



Note: Data as of June 30, 2021. Blue check marks indicate met or exceeded target. Green arrows indicate execution is on track.

SCE is making meaningful progress in mitigating wildfire risk for its customers

Covered conductor
has reduced faults,
which could lead to
ignitions

69%
fewer
faults on fully
covered circuits¹

Expanded vegetation
management
and tree removal has
reduced line contact

50%
fewer
tree-caused
faults²

High fire risk
inspection program
has reduced
remediation needs

66%
lower
defect find
rate³

On segments where SCE has covered bare wire, there has not been a single CPUC-reportable ignition from contact with objects or wire-to-wire contact

1. Measured by faults per 100 circuit miles on fully covered circuits in HFRA as compared to bare circuits in HFRA year-to-date in 2021 through June 30, 2021

2. Measured by average monthly tree caused circuit interruptions in HFRA in 2020–2021 as compared to the average from 2015–2019

3. Measured as Total Defect Find Rate (percentage of inspections) in 2021 as compared to 2019 (inception of program) for structures inspected every year

Sustainability is central to Edison's vision to lead the transformation of the electric power industry

We have made long-term, public commitments related to clean energy, transportation electrification, diversity and inclusion, and safety

Environmental

Targeting **100% carbon-free power delivered by 2045**;
~43% carbon-free power in 2020¹

Over **\$800 million** in approved SCE funding to **expand transportation electrification**

SCE named to **SEPA 2021 Utility Transformation Leaderboard** for progress toward carbon-free grid

Winner of EEI's Edison Award for innovative suite of Transportation Electrification programs

Committing to SCE **vehicle fleet electrification** goals by 2030

Social

Recipient of several **awards for workplace diversity & inclusion**²

Long-standing **community partnerships**, including \$2.4B spend with diverse suppliers

Publish **expansive data**² on workforce, supplier, and community investment diversity

Committed to **gender parity in executive roles by 2030** and broader DEI actions

\$2 million shareholder funding committed to **expand diversity and advance racial equity**

Governance

Highest level governance scores from ISS and Moody's

Board oversight of ESG risks such as safety, climate change impacts, and cybersecurity

7 of 11 directors diverse by gender, race/ethnicity, and/or LGBTQ, including 4 women

50% of executive annual **incentive pay tied to safety-related metrics** for 2021

Recognized as a **"Trendsetter" in political accountability and disclosure** by CPA³

1. Percentages refer to power delivered to SCE customers. Reflects no coal generation of delivered electricity

2. View data in our annual Diversity, Equity & Inclusion Report, as well as awards and recognition in our annual Sustainability Report, both found on our Sustainability site

3. Edison International is recognized as a "Trendsetter" on the Center for Public Accountability ("CPA")-Zicklin Index of Corporate Political Disclosure and Accountability. The Trendsetter category highlights leaders in the S&P 500 for commitments to transparency and accountability in political spending

Second Quarter Earnings Summary

	Q2 2021	Q2 2020	Variance
Basic Earnings Per Share (EPS)			
SCE	\$ 0.95	\$ 1.02	\$ (0.07)
EIX Parent & Other	(0.11)	(0.17)	0.06
Basic EPS	\$ 0.84	\$ 0.85	\$ (0.01)
Less: Non-core Items¹			
SCE	\$ (0.10)	\$ (0.08)	\$ (0.02)
EIX Parent & Other	—	(0.07)	0.07
Total Non-core Items	\$ (0.10)	\$ (0.15)	\$ 0.05
Core Earnings Per Share (EPS)			
SCE	\$ 1.05	\$ 1.10	\$ (0.05)
EIX Parent & Other	(0.11)	(0.10)	(0.01)
Core EPS	\$ 0.94	\$ 1.00	\$ (0.06)

Key SCE EPS Drivers²

Higher revenue ³	\$ 0.10
CPUC revenue	0.06
FERC and other operating revenue	0.04
Lower O&M	0.11
Higher depreciation	(0.08)
Higher net financing costs	(0.01)
Income taxes ³	(0.11)
Other	(0.05)
Property and other taxes	(0.02)
Other income and expenses	(0.03)
Results prior to impact from share dilution	\$ (0.04)
Impact from share dilution	(0.01)
Total core drivers	\$ (0.05)
Non-core items ¹	(0.02)
Total	\$ (0.07)

Key EIX EPS Drivers²

EIX Parent and Other	\$ (0.01)
Total core drivers	\$ (0.01)
Non-core items ¹	0.07
Total	\$ 0.06

1. See Earnings Non-GAAP Reconciliation and Use of Non-GAAP Financial Measures in Appendix

2. For comparability, 2021 core drivers reported based on 2020 weighted-average share count of 375 million (2021 QTD weighted-average shares outstanding is 379.6 million)

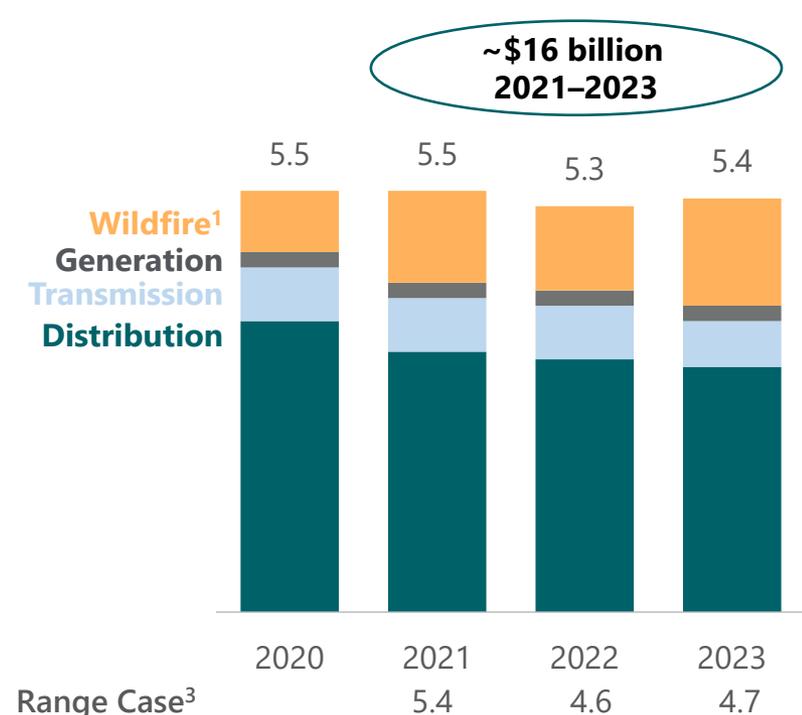
3. Includes \$0.10 of lower tax benefits related to balancing accounts, which are offset in revenue

Note: Diluted earnings were \$0.84 and \$0.85 per share for the three months ended June 30, 2021 and 2020, respectively

SCE has strong capex and rate base growth driven by significant electric infrastructure investment opportunities

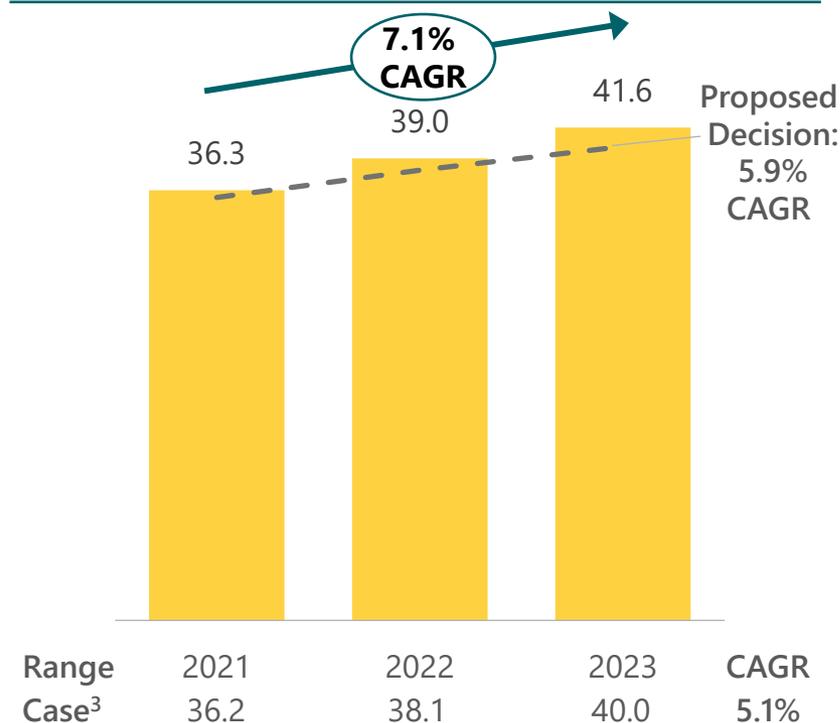
SCE forecasts deploying significant capital in 2021–2023...

Capital Expenditures, \$ in Billions



...resulting in strong rate base growth over the GRC track 1 period

Rate Base², \$ in Billions



1. In accordance with Assembly Bill (AB) 1054, ~\$1.6 billion of wildfire mitigation-related spend shall not earn an equity return
2. Weighted-average year basis. Excludes rate base associated with ~\$1.6 billion of capital referred to in footnote 1 and certain projects or programs not yet approved; CSRP application for recovery was filed on July 22, 2021, and is included in rate base starting in 2022
3. For 2021–2023 capital, reflects a 10% reduction of the total capital forecast over the 3-year GRC cycle using management judgment based on experience of previously authorized amounts and potential for permitting delays and other operational considerations. For rate base, range case reflects capital expenditure forecast range case. The range case does not reflect any changes related to the proposed decision issued in track 1 of SCE's 2021 GRC

Ongoing and pending cost recovery will further strengthen balance sheet and credit metrics

Wildfire-related and Wildfire Insurance Applications

\$ in Millions

Approved

Application	Approved	Amount ¹	Expected recovery mechanism/timing
✓ GRC Track 2	Jan. 2021	391	Securitization of O&M and AB 1054 capital ²
✓ WEMA1	Sept. 2020	505	Currently in rates. Complete by Oct. 2022
✓ GS&RP	April 2020	159	Currently in rates. Complete by Oct. 2021
Total Approved		1,055	

Pending & Future

Application	Decision Expected	Amount ¹	Proposed recovery mechanism/timing ²
^{10/20/21} (PD) CEMA (2017)	Q3 '21	81	12-month amortization
WEMA2	Q4 '21	215	12-month amortization
GRC Track 3	Q1 '22	497	12-month amortization. Securitization of AB 1054 capital
CEMA (2020)	TBD	TBD	TBD. Application yet to be filed
Total Pending & Future		793+	

1. Amounts refer to revenue requirement approved or, for pending and future applications, requested. For CEMA (2017), amount reflects revenue requirement in proposed decision. Applications also include direct capital expenditures not reflected in the tables above that are reviewed for reasonableness

2. Subject to CPUC authorization

SCE plans to securitize ~\$1.6 billion of AB 1054 capex and ~\$0.5 billion of O&M upon CPUC approval

Steps Required to Issue Securitized Recovery Bonds

\$ in Millions

App Proceeding/ # Category	AB 1054 Capex ¹	O&M	Total Costs ²	Cost Recovery		Financing Order		Issue Recovery Bonds
				File Testimony	CPUC Approval	File Testimony	CPUC Approval	
1 GS&RP	327	–	327	✓	✓	✓	✓	✓
GRC Track 2	219	401		✓	✓			
2 2020 COVID Residential Uncollectibles³	–	78	997	n/a	n/a			
GRC Track 1⁴	299	–		✓	Q3 '21			
3 GRC Track 3	730	TBD	730	✓	Q1 '22			
Total	1,575	479	2,054					

1. Includes overheads

2. Before pre-securitization debt financing costs and upfront financing costs

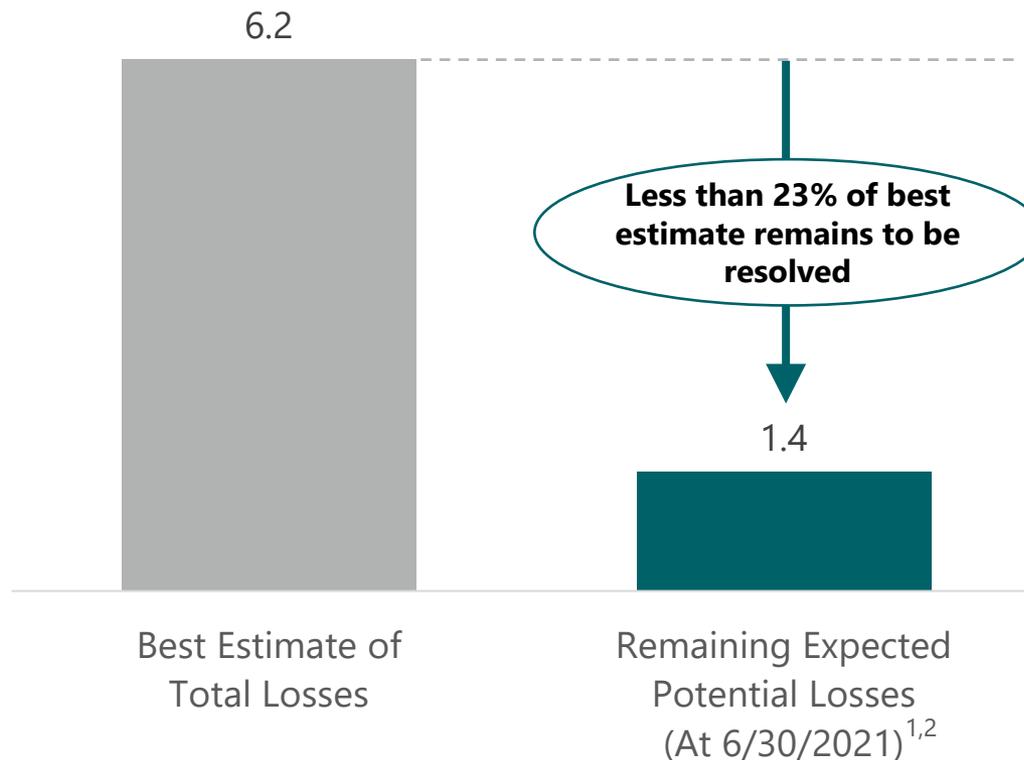
3. To the extent SCE's total uncollectible expenses are offset by legislatively-authorized programs, no recovery will be sought through other mechanisms

4. SCE will seek to recover amounts up to the AB 1054 capex authorized in its GRC track 1 and incurred in 2021, assuming a final decision prior to the issuance of the financing order

2017/2018 Wildfire/Mudslide Events Update: Less than 23% of best estimate remains

SCE continues to make substantial progress resolving claims

Remaining expected potential losses, \$ in Billions



Remaining claims are primarily with individual plaintiffs

Claims settled in most recent quarter (2Q21): ~\$560 million

SCE continues to make progress under settlement programs

Bellwether trial dates:

- Thomas: October 18, 2021
- Woolsey³: October 26, 2021
- Court may continue to defer trial dates if sufficient settlement progress made

SCE will seek CPUC recovery of prudently-incurred, actual losses in excess of insurance

1. After giving effect to approximately \$141 million in fixed payments due under settlements executed before June 30, 2021, but not paid at June 30, 2021

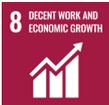
2. Does not include an estimate of any potential penalties that could be levied against SCE in connection with the 2017/2018 Wildfire/Mudslide Events. Edison International and SCE are currently unable to reasonably estimate the magnitude of any such penalties, or the associated timing if they were to be imposed

3. A hearing is scheduled for July 30, 2021, in which the Court will determine whether to lift the discovery stay and to set a liability and damages trial for plaintiffs not in the settlement program

Our Sustainable Financing Framework underscores the strong link between our strategy and financing activities

Green, Social, and Sustainability instruments will fund projects that provide distinct environmental or social benefits

Eligible Project Categories

Primary Category ¹	U.N. Sustainable Development Goals Alignment		
Green Renewable Energy			
Clean Transportation			
Energy Efficiency & Carbon Reduction			
Climate Change Adaptation			
Social Socioeconomic Advancement and Empowerment, Including Gender Inclusion			

In June, EIX published its Sustainable Financing Framework

Framework aligned with ICMA’s Green Bond Principles, Social Bond Principles, and Sustainability Bond Guidelines

Vigeo Eiris, second-party opinion provider, rated framework’s Contribution to Sustainability as “Advanced” (highest rating)

SCE’s inaugural sustainable bond issuance² raised \$900 million for eligible projects to be reported on in 2022

1. Excludes projects with GHG intensity above 100 gCO2e / kWh and bioenergy projects that do not have a sustainable feedstock (i.e., does not negatively impact food security or contribute to deforestation). Excludes any expenditures on fossil fuel-fired generation, nuclear generation or large hydro (>30 MW)
 2. In May 2021, SCE entered into a Green Term Loan Credit Agreement aligned with the Green Loan Principles to finance climate change adaptation resiliency spending

Appendix

California has continued to increase investments in wildfire suppression and prevention¹

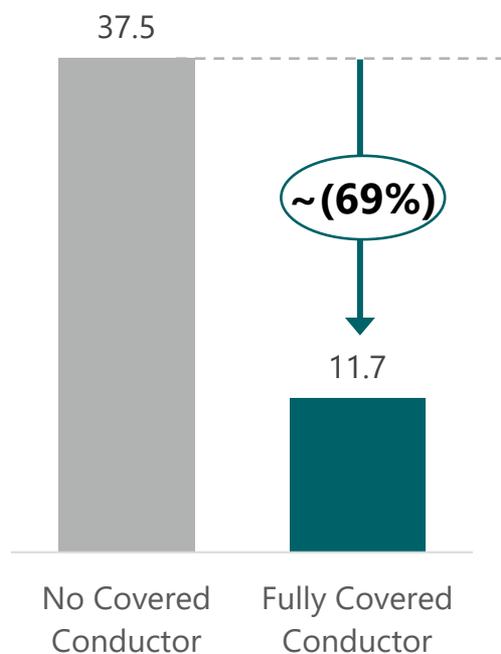
CAL FIRE budget support along with actions to increase staffing and improve effectiveness	Substantial increase in wildfire suppression budget to address shifting risk factors	Budget continues suppression support and adds focus on prevention and resilience
2016-17 & 2017-18 Budget Years	2018-19 through 2020-21 Budget Years	2021-22 Budget Year
<i>CAL FIRE Budget²:</i> ~\$2.0bn/year	~\$2.5–2.8bn/year	~\$2.9bn
<i>CAL FIRE Positions:</i> ~6,900	~7,180–8,134	~8,769
<ul style="list-style-type: none"> Extended peak staffing period Began procurement process to replace helicopters to enhance initial attack effectiveness Additional year-round engines 	<ul style="list-style-type: none"> Increases to firefighting crews Helicopter replacements continue Air tanker funding Enhanced technology Surge capacity New wildfire cameras and communications equipment deployed Fuel reduction projects 	<ul style="list-style-type: none"> Additional firefighters Helicopter replacement completion Air tanker funding Advanced modeling and analytics to inform suppression strategy <div data-bbox="1290 886 1802 1218" style="background-color: #fff9c4; padding: 10px;"> <p>Wildfire & Forest Resilience Strategy (\$1.5bn across depts. and budget years³)</p> <ul style="list-style-type: none"> Resilient Forests & Landscapes Wildfire Fuel Breaks Forest Sector Stimulus Science-Based Management Community Hardening </div>

1. Total state funding and resources for wildfire suppression and prevention are also reflected in budgets of other departments, counties, and the State Mutual Aid System
 2. As initially enacted. Does not include subsequent Emergency Fund funding
 3. Composed of \$536 million in 2020-21, \$458 million in 2021-22, and \$500 million in 2022-23. Allocations for 2021-22 and 2022-23 will be determined in subsequent legislation. Portions of the funding for the Wildfire & Forest Resilience Strategy are captured within CAL FIRE's overall budget

On segments where SCE has installed covered conductor, there has not been a CPUC-reportable ignition from contact with objects or wire-to-wire contact

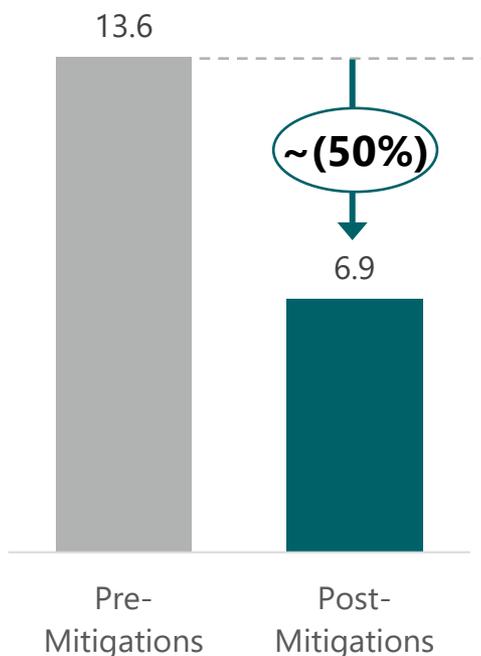
Covered conductor has reduced faults that could lead to ignitions¹

Faults per 100 circuit miles on HFRA Circuits in 2021



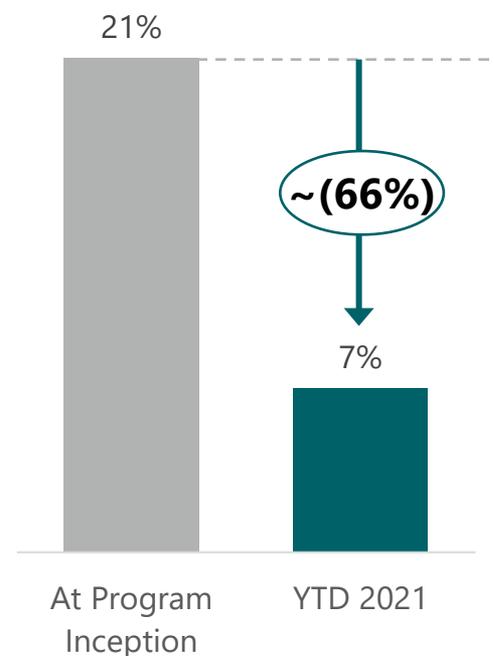
Tree-caused faults in high fire risk area is lower than historical average²

Average Monthly Tree Caused Circuit Interruptions in HFRA



Since inception of high fire risk inspection program, defect find rate has fallen³

Total Defect Find Rate, Percentage of Inspections



1. Measured by faults per 100 circuit miles on fully covered circuits in HFRA as compared to bare circuits in HFRA year-to-date in 2021 through June 30, 2021
 2. Measured by average monthly tree caused circuit interruptions in HFRA in 2020-2021 as compared to the average from 2015-2019
 3. Measured as Total Defect Find Rate (percentage of inspections) in 2021 as compared to 2019 (inception of program) for structures inspected every year

SCE's 2021 General Rate Case will be approved in four tracks over 2021–2023

Estimated timeline for 2021 General Rate Case tracks and milestones

	SCE Testimony	Intervenor Testimony	SCE Rebuttal	Opening & Reply Briefs	CPUC Proposed Decision
Track 1: 2021–2023 GRC Revenue Requirement	✓	✓	✓	✓	✓
Track 2: 2018–2019 FMA Update¹	✓	✓	✓	N/A due to settlement	✓ (Approved)
Track 3: 2020 FMA Update¹; 2018–2020 GS&RP	✓	Q3 '21	Q3 '21	Q4 '21	Q1 '22
Track 4: RAMP and 2024 Attrition Year	Q2 '22	Q1 '23	Q1 '23	Q3 '23	Q4 '23

1. Fire Memo Accounts (FMA) include Wildfire Mitigation Plan Memo Account, Fire Hazard Prevention Memo Account, and Fire Risk Mitigation Memo Account

Year-to-Date Earnings Summary

	YTD 2021	YTD 2020	Variance
Basic Earnings Per Share (EPS)			
SCE	\$ 1.73	\$ 1.64	\$ 0.09
EIX Parent & Other	(0.21)	(0.27)	0.06
Basic EPS	\$ 1.52	\$ 1.37	\$ 0.15
Less: Non-core Items¹			
SCE	\$ (0.21)	\$ (0.20)	\$ (0.01)
EIX Parent & Other	—	(0.08)	0.08
Total Non-core Items	\$ (0.21)	\$ (0.28)	\$ 0.07
Core Earnings Per Share (EPS)			
SCE	\$ 1.94	\$ 1.84	\$ 0.10
EIX Parent & Other	(0.21)	(0.19)	(0.02)
Core EPS	\$ 1.73	\$ 1.65	\$ 0.08

Key SCE EPS Drivers²

Higher revenue ³	\$ 0.16
CPUC revenue	0.08
FERC and other operating revenue	0.08
Lower O&M	0.32
Higher depreciation	(0.17)
Lower net financing costs	0.05
Income taxes ³	(0.12)
Other	(0.08)
Property and other taxes	(0.05)
Other income and expenses	(0.03)
Results prior to impact from share dilution	\$ 0.16
Impact from share dilution	(0.06)
Total core drivers	\$ 0.10
Non-core items ¹	(0.01)
Total	\$ 0.09

Key EIX EPS Drivers²

EIX Parent and Other	\$ (0.02)
Total core drivers	\$ (0.02)
Non-core items ¹	0.08
Total	\$ 0.06

1. See Earnings Non-GAAP Reconciliations and Use of Non-GAAP Financial Measures in Appendix

2. For comparability, 2021 core drivers reported based on 2020 weighted-average share count of 366.8 million (2020 YTD weighted-average shares outstanding is 379.4 million)

3. Includes \$0.10 of lower tax benefits related to balancing accounts, which are offset in revenue

Note: Diluted earnings were \$1.52 and \$1.36 per share for the six months ended June 30, 2021 and 2020, respectively

Earnings Non-GAAP Reconciliations

Reconciliation of EIX GAAP Earnings to EIX Core Earnings

Earnings (Losses) Attributable to Edison International, \$ in Millions

	Q2 2021	Q2 2020	YTD 2021	YTD 2020
SCE	\$ 359	\$ 381	\$ 655	\$ 600
EIX Parent & Other	(41)	(63)	(78)	(99)
Basic Earnings	\$ 318	\$ 318	\$ 577	\$ 501
Non-Core Items				
SCE				
2017/2018 Wildfire/Mudslide Events expenses	(6)	(9)	(10)	(9)
Wildfire Insurance Fund expense	(39)	(60)	(77)	(120)
Sale of San Onofre nuclear fuel	7	37	7	37
Re-measurement of tax liabilities	—	—	—	18
EIX Parent & Other				
Goodwill impairment	—	(25)	—	(25)
Re-measurement of tax liabilities	—	—	—	(3)
Less: Total non-core items	\$ (38)	\$ (57)	\$ (80)	\$ (102)
SCE	397	413	735	674
EIX Parent & Other	(41)	(38)	(78)	(71)
Core Earnings	\$ 356	\$ 375	\$ 657	\$ 603

EIX Core EPS Non-GAAP Reconciliations

Reconciliation of EIX Basic Earnings Per Share to EIX Core Earnings Per Share

EPS Attributable to Edison International

	Q2 2021	Q2 2020	YTD 2021	YTD 2020
Basic EPS	\$ 0.84	\$ 0.85	\$ 1.52	\$ 1.37
Non-Core Items				
SCE				
2017/2018 Wildfire/Mudslide Events expenses	(0.02)	(0.02)	(0.03)	(0.02)
Wildfire Insurance Fund expense	(0.10)	(0.16)	(0.20)	(0.33)
Sale of San Onofre nuclear fuel	0.02	0.10	0.02	0.10
Re-measurement of tax liabilities	—	—	—	0.05
EIX Parent & Other				
Goodwill impairment	—	(0.07)	—	(0.07)
Re-measurement of tax liabilities	—	—	—	(0.01)
<i>Less: Total Non-Core Items</i>	<i>(0.10)</i>	<i>(0.15)</i>	<i>(0.21)</i>	<i>(0.28)</i>
Core EPS	\$ 0.94	\$ 1.00	\$ 1.73	\$ 1.65

1. 2021 EPS drivers are reported based on weighted-average share counts of 379.6 million and 379.4 million for QTD and YTD, respectively; 2020 EPS drivers are based on weighted-average share counts of 375 million and 366.8 million for QTD and YTD, respectively

Use of Non-GAAP Financial Measures

Edison International's earnings are prepared in accordance with generally accepted accounting principles used in the United States. Management uses core earnings (losses) internally for financial planning and for analysis of performance. Core earnings (losses) are also used when communicating with investors and analysts regarding Edison International's earnings results to facilitate comparisons of the company's performance from period to period. Core earnings (losses) are a non-GAAP financial measure and may not be comparable to those of other companies. Core earnings (losses) are defined as earnings attributable to Edison International shareholders less non-core items. Non-core items include income or loss from discontinued operations and income or loss from significant discrete items that management does not consider representative of ongoing earnings, such as write downs, asset impairments and other income and expense related to changes in law, outcomes in tax, regulatory or legal proceedings, and exit activities, including sale of certain assets and other activities that are no longer continuing.

A reconciliation of Non-GAAP information to GAAP information is included either on the slide where the information appears or on another slide referenced in this presentation.

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