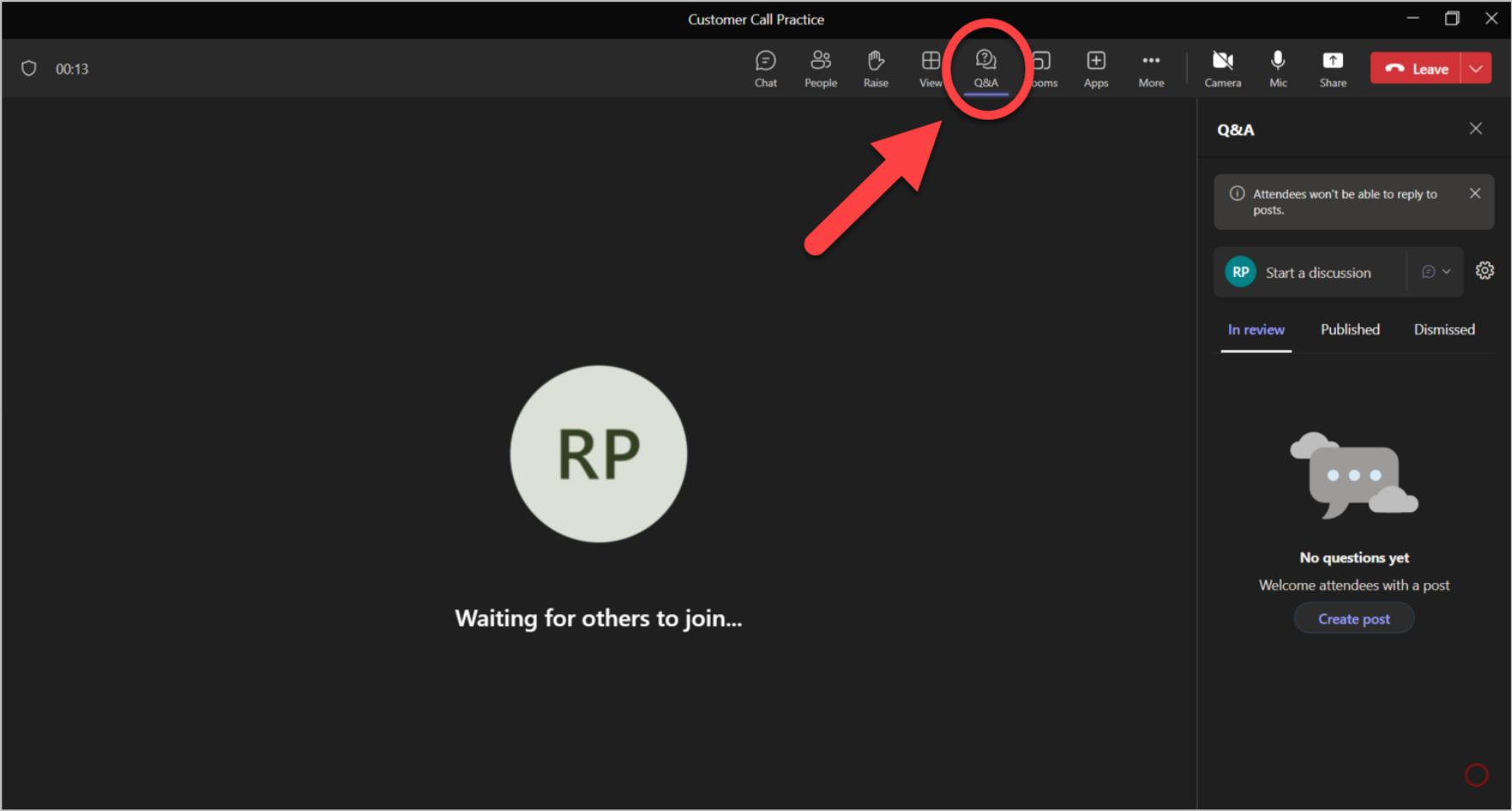


Welcome To The Columbia Monthly Customer Update Via Microsoft Teams!

- ❖ Participants will be in “listen only” mode throughout the presentation
- ❖ You do not have to advance the slides, they will be advanced by the facilitator
- ❖ Questions will be at the end of the presentation. You can type a question related to the presentation material during the presentation or at the end of the Q&A session when announced. Please click the Q&A icon at the top of the screen to access the chat functionality.
- ❖ Thank you for your patience, we will begin shortly!

Welcome To The Columbia Monthly Customer Update Via Microsoft Teams!





Columbia Pipelines Monthly Customer Update

AUGUST 22, 2024



Safety Moment

National Immunization Awareness Month (NIAM) is an annual observance held in August to highlight the importance of vaccination for people of all ages. Together, we can help raise awareness about the importance of vaccination and encourage people to stay up to date on their vaccinations.

Review your immunization records and consult with your healthcare provider to ensure all necessary vaccinations are current. Vaccines save lives. By staying informed and up-to-date, we contribute to a healthier, safer environment for everyone.

To learn more visit:

[National Immunization Awareness Month \(NIAM\) | CDC](https://www.cdc.gov/niam/)



Agenda



1. TCO Storage Update

Shane Long – Operations Planning

2. Operations Overview

Steve Browder – Manager, Operations Planning
Cindy Burnette – Manager, Customer Services

3. Market Outlook

Diana Roberts - Optimization, Storage, and
Transportation

4. Construction Maintenance

Thomas Koontz - Lead Representative, Customer
Services

5. News from Customer Service

Cindy Burnette – Manager, Customer Services

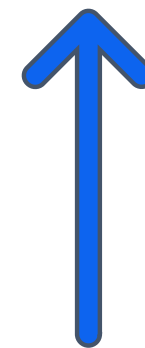
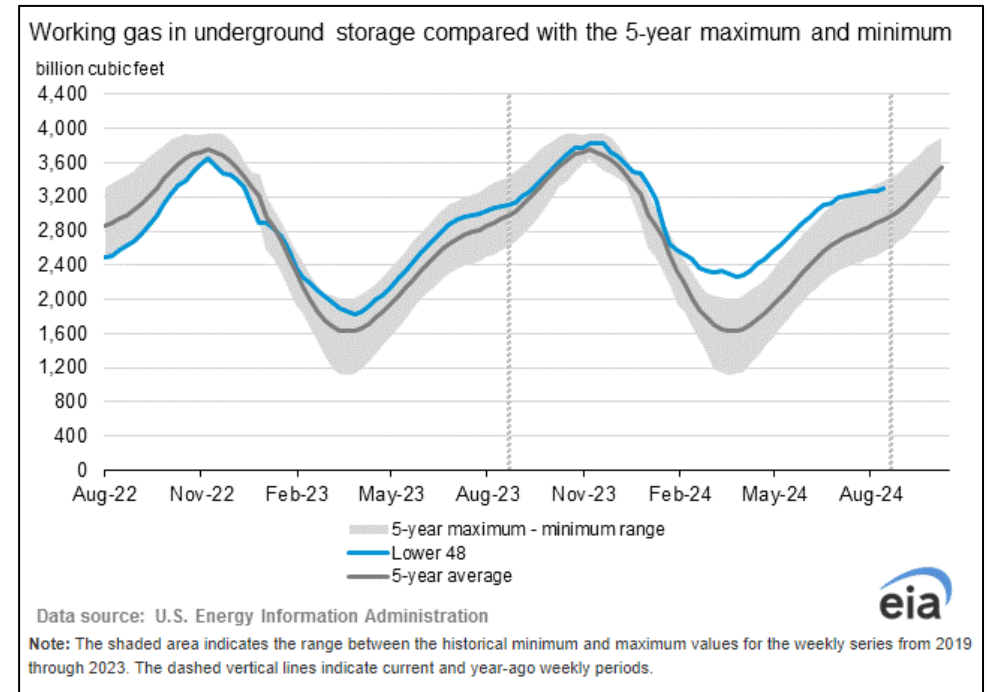
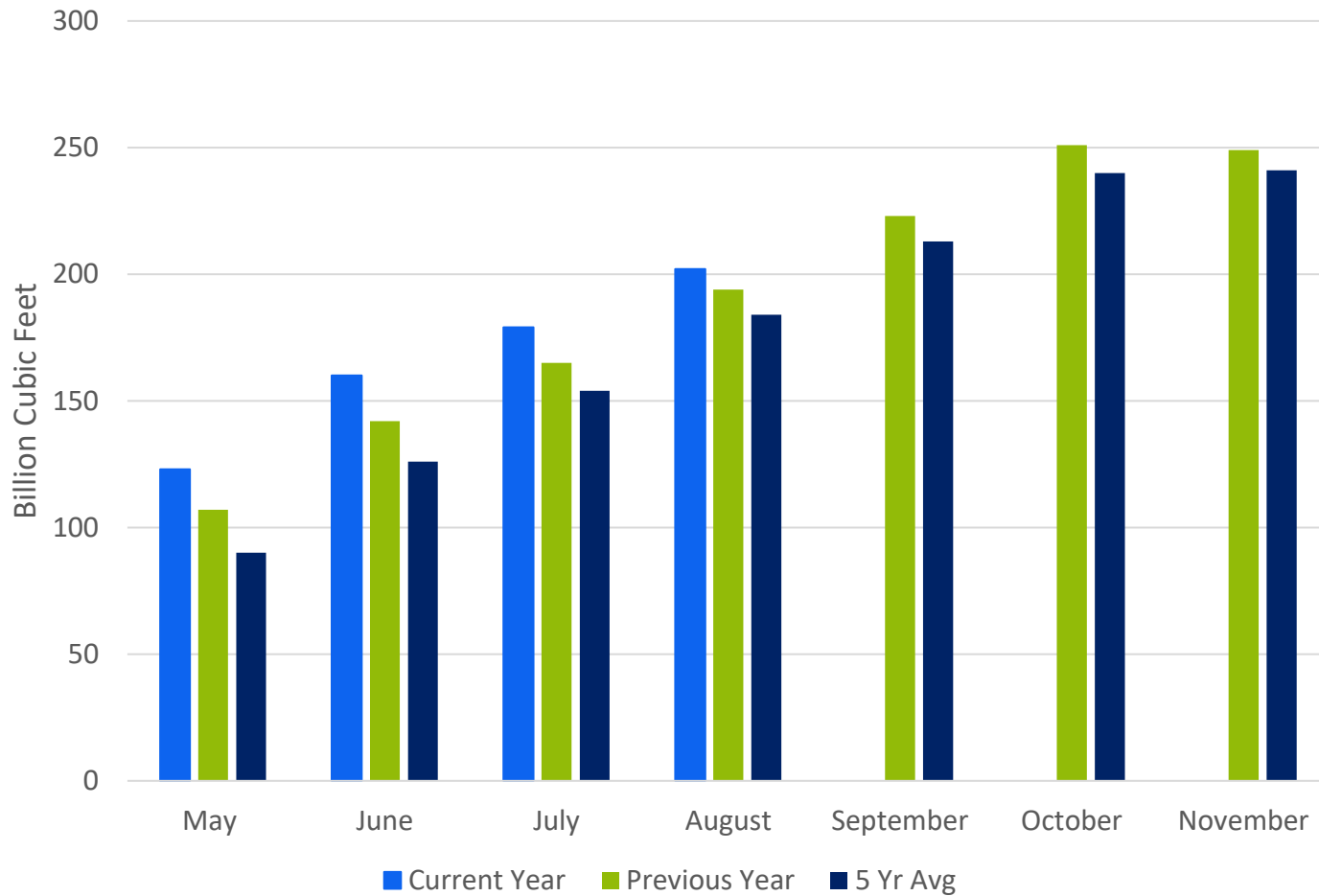


TCO Storage Update

Shane Long – Operations Planning

TCO Storage Inventory & the EIA

Working Gas Levels as of August 15th, 2024



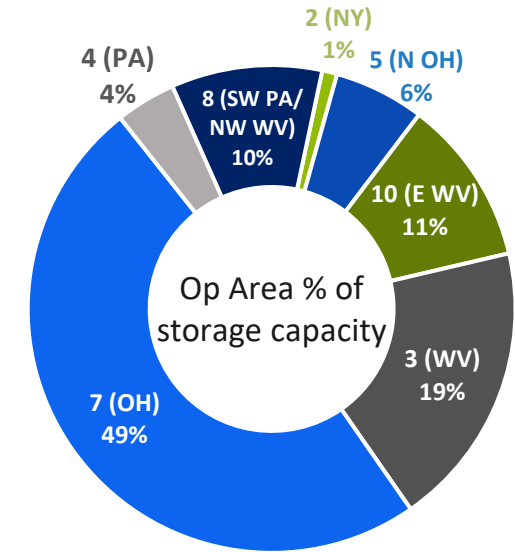
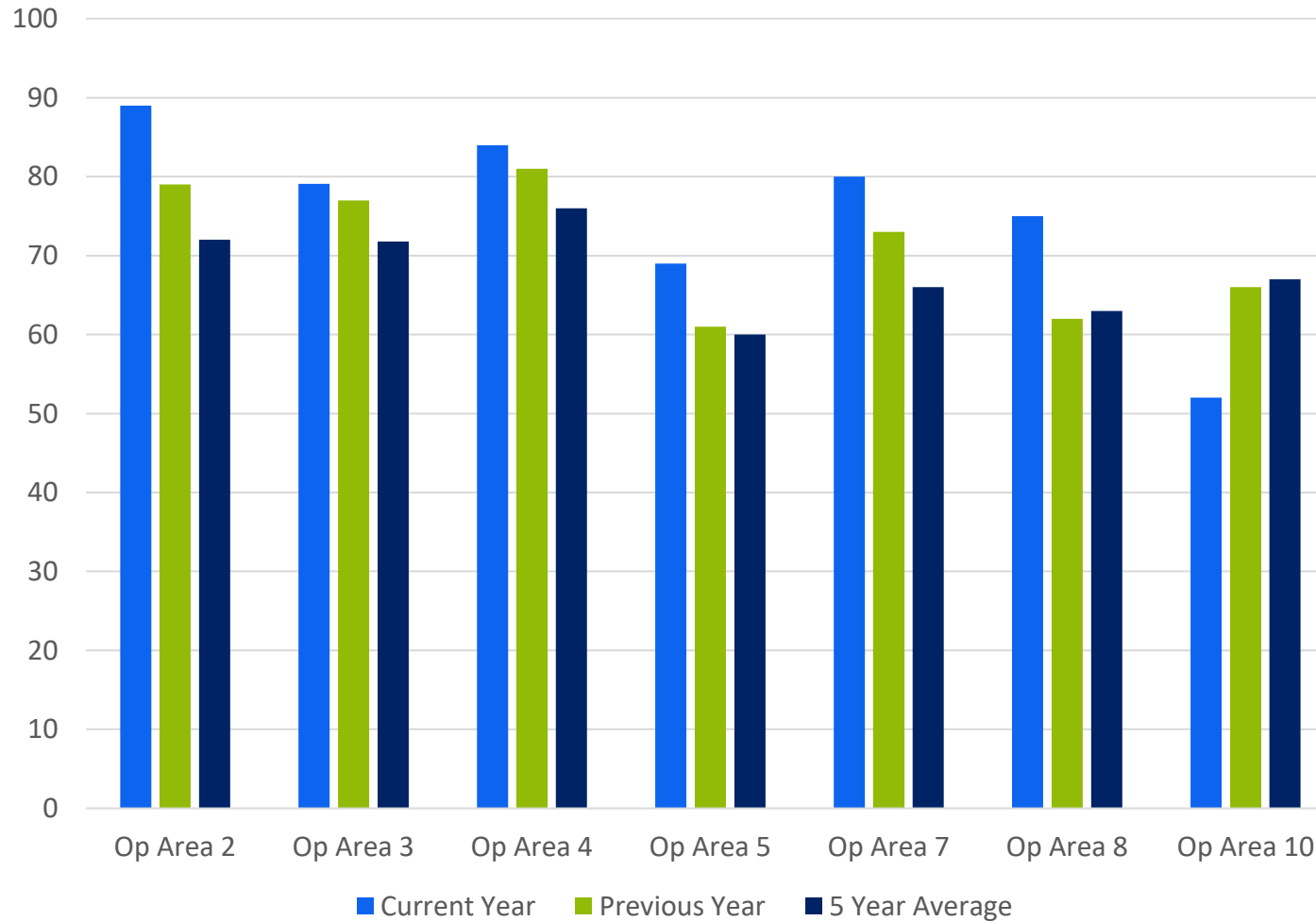
221 billion cubic feet more than August 2023

369 billion cubic feet above the five-year average



Storage Working Gas Inventory by Operating Area

Percent Working Gas Levels as of August 15th, 2024



Operating Area	Current % full	Difference from five-year avg.
2 (NY)	89%	17%
3 (WV)	79%	7%
4 (S Central PA)	84%	8%
5 (N OH)	69%	9%
7 (OH)	80%	14%
8 (SW PA/ NW WV)	75%	12%
10 (E WV)	52%	(15)%
TOTAL	75%	8.5%



All things FSS

- ❖ SCQ – Storage Contract Qty
- ❖ MDSQ – Maximum Daily Storage Qty
- ❖ MDIQ – Maximum Daily Injection Qty
- ❖ MMIQ – Maximum Monthly Injection Qty

Month	Max Monthly Inject Qty (percent of SCQ)
-------	-----------------------------------------

August	18%
September	13%

Month	Inventory (SCQ)
-------	-----------------

August 31	No more than 85%
-----------	-------------------------



Operations Overview

Steve Browder – Manager, Operations Planning

Cindy Burnette – Manager, Customer Services

Forward Looking Information and Non-GAAP Measures

This presentation includes certain forward-looking information, including future oriented financial information or financial outlook, which is intended to help current and potential investors understand management's assessment of our future plans and financial outlook, and our future prospects overall. Statements that are forward-looking are based on certain assumptions and on what we know and expect today and generally include words like anticipate, expect, believe, may, will, should, estimate, intend or other similar words.

Forward-looking statements do not guarantee future performance. Actual events and results could be significantly different because of assumptions, risks or uncertainties related to our business or events that happen after the date of this presentation. Our forward-looking information in this presentation includes statements related to future dividend and earnings growth and the future growth of our core businesses, among other things.

Our forward looking information is based on certain key assumptions and is subject to risks and uncertainties, including but not limited to: our ability to successfully implement our strategic priorities and whether they will yield the expected benefits, our ability to implement a capital allocation strategy aligned with maximizing shareholder value, the operating performance of our pipeline, power and storage assets, amount of capacity sold and rates achieved in our pipeline businesses, the amount of capacity payments and revenues from our power generation assets due to plant availability, production levels within supply basins, construction and completion of capital projects, cost and availability of labour, equipment and materials, the availability and market prices of commodities, access to capital markets on competitive terms, interest, tax and foreign exchange rates, performance and credit risk of our counterparties, regulatory decisions and outcomes of legal proceedings, including arbitration and insurance claims, our ability to effectively anticipate and assess changes to government policies and regulations, including those related to the environment and COVID-19, competition in the businesses in which we operate, unexpected or unusual weather, acts of civil disobedience, cyber security and technological developments, economic conditions in North America as well as globally, and global health crises, such as pandemics and epidemics, including COVID-19 and the unexpected impacts related thereto. You can read more about these factors and others in the MD&A in our most recent Quarterly Report and in other reports we have filed with Canadian securities regulators and the SEC, including the MD&A in our most recent Annual Report.

As actual results could vary significantly from the forward-looking information, you should not put undue reliance on forward-looking information and should not use future-oriented information or financial outlooks for anything other than their intended purpose. We do not update our forward-looking statements due to new information or future events, unless we are required to by law.

This presentation contains reference to certain financial measures (non-GAAP measures) that do not have any standardized meaning as prescribed by U.S. generally accepted accounting principles (GAAP) and therefore may not be comparable to similar measures presented by other entities. These non-GAAP measures may include Comparable Earnings, Comparable Earnings per Common Share, Comparable Earnings Before Interest, Taxes, Depreciation and Amortization (Comparable EBITDA), Funds Generated from Operations, and Comparable Funds Generated from Operations. Reconciliations to the most directly comparable GAAP measures are included in this presentation and in our most recent Quarterly Report to Shareholders filed with Canadian securities regulators and the SEC and available at www.tcenergy.com.

Remediation Work Plan – Tentative Schedule

* Things to consider for the Remediation Work Plan:

- ILI schedule is subject to change
- ILI may result in additional remedial work



- Results
 - ❖ Reports received between 45 and 120 days after the runs.
 - ❖ Anomalies that require remediation may be reported with either or both the preliminary or final reports or as further reviews require. A segment is not considered “Complete” until any necessary remediation is completed.
 - ❖ Until the final report is reviewed and all remediation is completed, the line will remain at a reduced pressure.
- Please see the Construction and Maintenance schedule for updates of potential impacts

Tentative ILI Schedule - Subject to Change (Final Results ~120 Days After ILI Run)				
ILI Run Month	Line	Segment	Run Status	Results*
November 2023	WB Loop	Panther Mountain to Frametown	Completed	Completed
	WB	Hemlock to Files Creek	Completed	Completed
December 2023	WB	Files Creek to Gladly Gate	Completed	Completed
	WB Loop	Seneca to Smoke Hole	Completed	Completed
January 2024	WB Loop	Files Creek to Seneca	Completed	Completed
	WB Loop	Smoke Hole to Lost River	Completed	Completed
February 2024	WB Loop	Hemlock to Files Creek	Completed	Completed
	WB/WB Loop	Cleveland to Hemlock	Completed	Completed
March 2024	WB	Gladly Gate to Moorefield	Completed	Completed
April 2024	WB6	Gladly to Gladly Gate	Completed	Completed
	WB5	Cleveland to Files Creek	Completed	Completed
May 2024	WB5	Files Creek to Seneca	Completed	Completed
	VB5	Strasburg to Loudoun	Completed	Pending
June 2024	WB5	Seneca to Lost River	Completed	Pending
	WB5/WB Loop	Frametown to Cleveland	Completed	Pending
	WB3	Terra Alta to Seneca	Completed	Pending
	MB	Potomac River to Owings Mills	Completed	Pending

* The Results column will be marked 'Completed' once the final report has been received, reviewed, and all necessary immediate remediation work, if any, is completed.

Line VB Force Majeure – Commercial Update

- ❖ Preliminary inspection results of the remaining critical high-pressure lines are expected to be delivered within the next month. Any remediation work, if any is required, will be completed then. TCO has material/crews on standby to expedite any repairs.
- ❖ At this time, TCO anticipates the VB Force Majeure being lifted no later than September 17th, 2024, with the clearance of remaining critical pipeline segments.
- ❖ Outside of the Force Majeure being lifted, TCO is continuing remediation in the operational area with no commercial impact. Should any further remediation that impacts firm be required after Sep 17, a separate posting will be provided with the specific internal constraint and/or MLI(s) impacted.
- ❖ TCO has a high level of confidence that the remaining remedial work due to the CAO or RCFA will be completed and not have a material commercial impact.

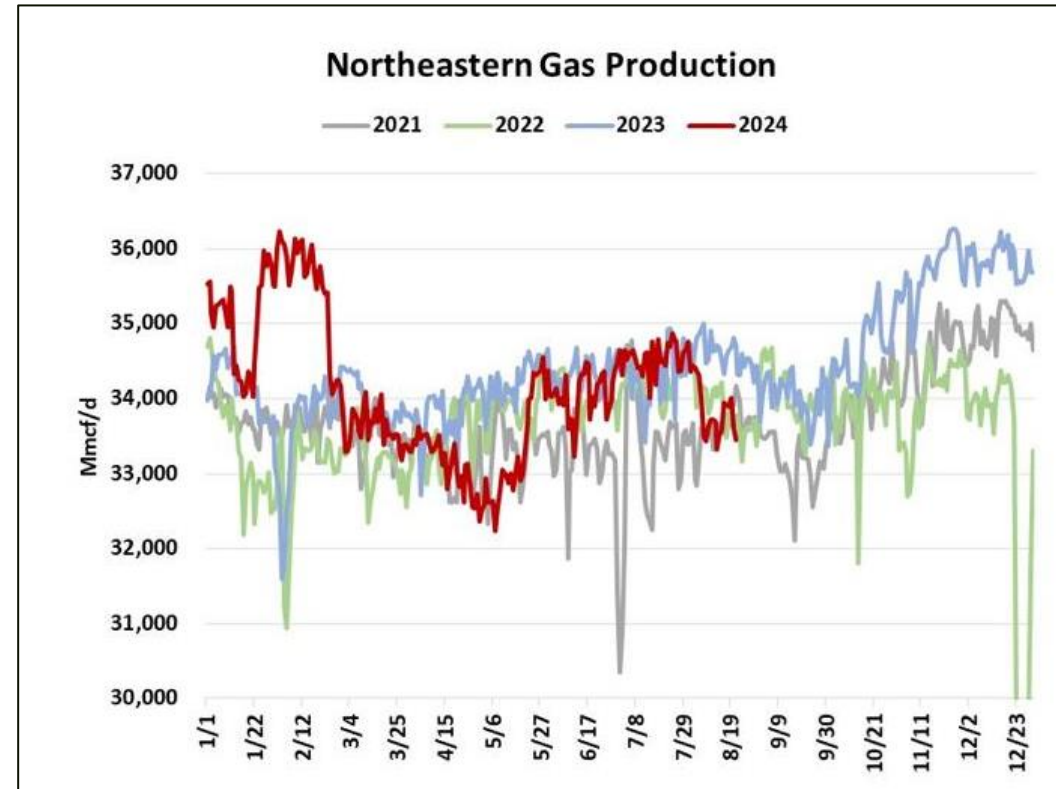


Market Outlook

Diana Roberts – Optimization, Storage, and Transportation

Production

- ❖ Since August 5, interstate production receipts in the NE production basin are down more than 1Bcf/day
- ❖ However, ongoing pipeline maintenance in the basin continues to muddle the picture of how much natural gas has been curtailed by producers and how much is maintenance related.
- ❖ After briefly hitting 35Bcf in July however, basin production has not recovered, and the consistency of the weak production numbers lends itself to an assumption that some producers have quietly begun to scale back output.
- ❖ Late July forecasts were calling for record breaking heat and a hope of price recovery for the basin, but August 2024 is setting up to be the coolest in more than five years.
- ❖ The next few weeks will also begin to reveal power burn losses as the cooling season starts to fade.



DATA SOURCE FROM CRITERION RESEARCH AUG 2024



Market Considerations

- ❖ There has been quite a bit of push pull in the September 2024 contract with upside support being tested in the trading session before pulling back at the close.
- ❖ Bullish events, specifically that the past five weeks have cumulatively posted a total injection of only 65Bcf (half of the smallest August injection since 2000), have not been able to overcome market sentiment regarding the storage overhang vs last year and the five-year average.
- ❖ While September 2024 continues to drift lower, much of the downside move recently has been across the winter as the December 2024 – February 2025 has quietly given up nearly \$0.20.
- ❖ In 2023, the Oct/Dec spread narrowed by nearly \$0.50 from mid-August through the end of September , with the winter months driving that move – will there be a similar softening as we move towards the end of the 2024 injection season?
- ❖ Sep24Oct24 is more than \$1.00 lower than Sep25Oct25 -will continued low prices drive additional producer curtailments along with additional coal to gas switching to narrow this gap?



Construction and Maintenance

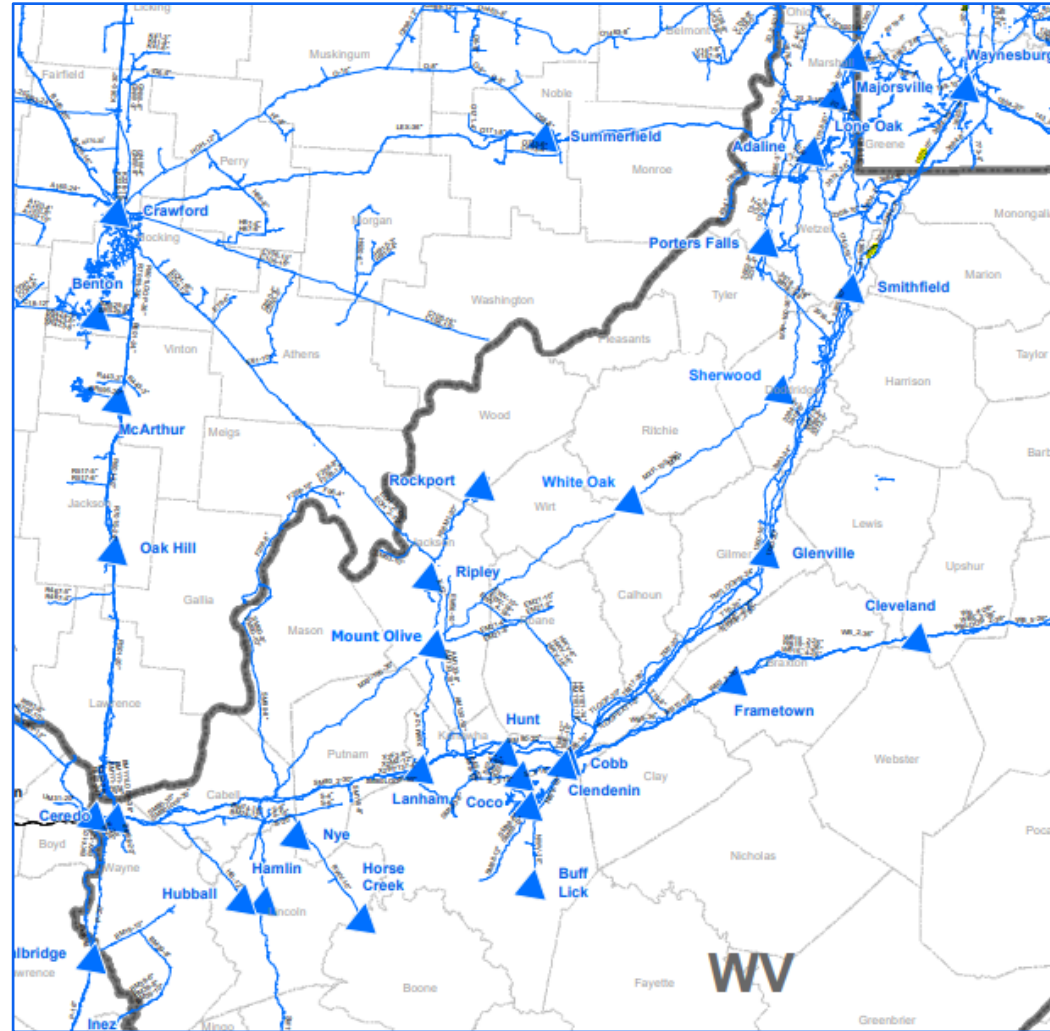
Tom Koontz – Lead Representative, Customer Services

Upcoming TCO Maintenance

- ❖ Line 1570: September 3 – October 22, 2024
 - ❖ Longwall mining and road crossing maintenance
 - ❖ During the work, the DTM Appalachia Wetzel County (MS 642717) will be set to zero total capacity

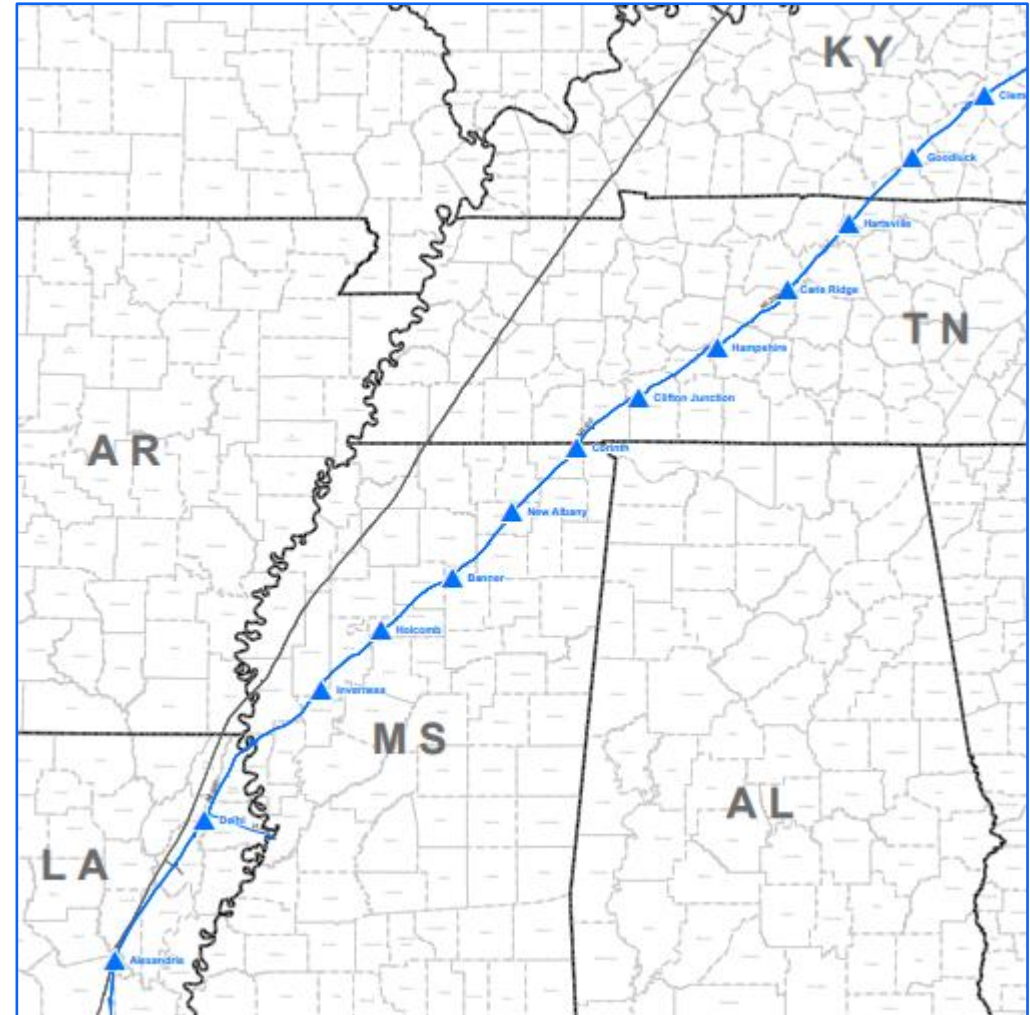
- ❖ Line BM39: September 9 – October 15, 2024
 - ❖ Pipe replacement work
 - ❖ During the work: 822797, 829390 and production behind MLI CNR04 will be shut in.
 - ❖ No impact to firm service

- ❖ Kenova compressor station: September 23-27, 2024
 - ❖ Station upgrade project
 - ❖ Production behind Hubball, Horse Creek and Nye stations will be shut in, as well as receipts on BM74 and Line S
 - ❖ Constraints impacted: Line P North, KA Low
 - ❖ Points impacted: CNR06, G9, 800801, 833356, 838885



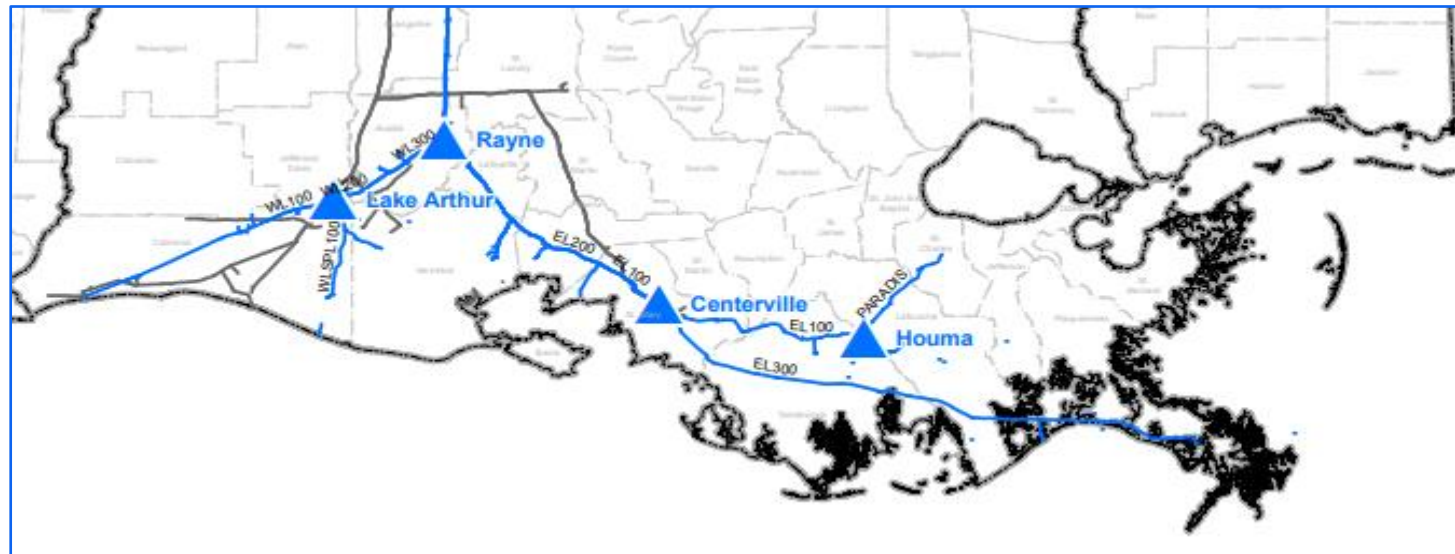
Upcoming CGT Maintenance

- ❖ Red Mountain CS unit maintenance: September 4, 2024
 - ❖ Net Backhaul capacity through AlexSEG will be reduced to between 2,450,000 Dth/d
- ❖ Mainline 200 maintenance: September 4-15, 2024
 - ❖ Maintenance between Good Luck CS and Hartsville CS
 - ❖ Net backhaul capacity through HartSEG will be set between 2,375,000 and 2,425,000 Dth/d
- ❖ Mainline maintenance: September 10 – October 31, 2024
 - ❖ Maintenance between Corinth CS and New Albany CS
 - ❖ Net backhaul capacity through BannSEG will be set between 2,275,000 and 2,425,000 Dth/d



Upcoming CGT Maintenance

- ❖ East Lateral 300: October 1-15, 2024
 - Pipeline maintenance activities between the Golden Meadow and Venice meters.
 - Meter capacity will be reduced to zero total capacity at Discovery (MS 4186), Shadyside (MS 4078) and Venice (MS 595)



News from Customer Services

Cindy Burnette – Manager, Customer Services

Meet the Team!

This month, meet [Tom Koontz](#)! Tom, who you listen to every month on this call, is a Lead Customer Service Representative on the Charleston, WV Customer Services Team. Tom has been with the company for 35 years and has been involved in both the accounting side as well as the customer service side of the business. Fun fact about Tom - he is proficient at playing the piano and he has a twin brother!

[Tom's tip for the month is related to AutoPAL](#)

How is AutoPAL turned on and off?

Where do I find AutoPAL tolerances and rates?



AutoPAL - Toggle On/Off

The screenshot displays the user interface for Columbia Gas Transmission, LLC. On the left, a navigation menu includes 'Contracts', which is highlighted with a blue arrow. The main content area shows the 'Contract/Amendment Summary' page for a specific service request (Svc Req K: [redacted]). The 'Actions' dropdown menu is open, with 'Toggle Auto-Park Ind' highlighted in red. The 'Contract Summary' section shows various fields: Svc Req K, Status (EXECUTED), Svc Req, Svc Req Type (M), Seg Cd, Termination Date (N/A), Rate Schedule (PAL), Agreement Date (10/29/2014), Project Name, and checkboxes for 'Evergreen?', 'Regulatory ROFR?', 'Contractual ROFR?', and 'Auto-Park Ind'. The 'Auto-Park Ind' checkbox is checked and highlighted with a green box, with a blue arrow pointing to it and the text 'Check indicates active'.

Once a shipper has an executed AutoPAL contract, the service can be turned on from the Contracts > Contract/Amendment Summary screen using the Action dropdown
Toggle On – effective next cycle
Toggle Off – effective next TIMELY cycle (cannot turn off intraday)



AutoPAL - Rates

AutoPal rates are billed daily based on the cumulative inventory balance at each pooling point balanced

<u>Current Gulf Rates:</u>		<u>Current Millennium Rates:</u>	
0 - 300 dth	\$0.00	0 - 100 dth	\$0.00
301+	Max Rate	101 - 1,000	\$0.05
		1,001 - 3,000	\$0.07
<u>Current TCO Rates:</u>		3,001 - 10,000	\$0.10
0 - 300 dth	\$0.00	10,001 – 15,000	\$0.15
301+	Max Rate	15,000+	Max Rate

Please see InfoPost for current rates: Regulatory – Rates – Current Rates





Q&A

If you have any questions, please utilize the Q&A feature on this Teams presentation, or direct questions to your Customer Services and/or Marketing Representative.



**MARK YOUR CALENDAR FOR NEXT
MONTH'S CALL:**

**COLUMBIA PIPELINES MONTHLY
CUSTOMER UPDATE – THURSDAY,
SEPTEMBER 19th @ 2:30 ET/ 1:30 CT**

ADDITIONAL QUESTIONS OR COMMENTS?
EMAIL: CINDY_BURNETTE@TCENERGY.COM

