# Rockpoint Reports Second Quarter Fiscal 2027 Results and Declares Quarterly Dividend

Calgary, Alberta, November 3, 2026 – Rockpoint Gas Storage Inc. ("Rockpoint", or the "Company") (TSX: RGSI) today announced its results for the three and six months ended September 30, 2026, being the second quarter of fiscal 2027. All financial figures in this press release are presented in United States dollars ("USD"), unless otherwise noted.

"Rockpoint delivered strong performance in its first year as a public company, underpinned by record financial results, growth in its contracted, Fee-for-Service cash flow base, and disciplined capital allocation," said Toby McKenna, CEO. "With its high-quality, irreplicable asset base, the Company is increasingly well-positioned to provide critical infrastructure services in evolving energy markets characterized by secular natural gas demand growth, growing natural gas market volatility and constrained energy infrastructure. Rockpoint remains focused on maximizing the value of its existing asset base through high-return organic growth investments, executing its multifaceted commercial strategy, and delivering attractive long-term total shareholder returns."

## Highlights

Financial results for the quarter and the last twelve months continued to benefit from higher Take-or-Pay ("ToP") and Optimization revenues. ToP revenues were supported by increased storage rates and contracted volumes, and Optimization revenues were driven by rising natural gas price volatility.

| **Key Financial Metrics**[1] *(in millions, USD, except per share amounts, unaudited)* | **Three Months Ended September 30,** | | **Last Twelve Months Ended September 30,** | |
|---|---|---|---|---|
| | **2026** | 2025 | **2026** | 2025 |
| **Net earnings** | **$ 82.8** | $ 45.8 | **$ 252.1** | $ 209.2 |
| **Adjusted Gross Margin**[2] | **$ 105.2** | $ 101.3 | **$ 460.2** | $ 444.3 |
| Take-or-Pay | **$ 61.8** | $ 57.7 | **$ 241.0** | $ 208.9 |
| Short-term Storage service, net of cost of gas storage services | **$ 33.1** | $ 37.9 | **$ 142.6** | $ 164.8 |
| Realized Optimization gross margin | **$ 10.3** | $ 5.7 | **$ 76.6** | $ 70.6 |
| **Adjusted EBITDA**[2] | **$ 85.5** | $ 83.2 | **$ 386.0** | $ 369.6 |
| **Distributable Cash Flow**[2] | **$ 48.7** | $ 48.0 | **$ 254.1** | $ 234.1 |
| **Distributable Cash Flow per share**[2] | **$ 0.37** | $ 0.36 | **$ 1.92** | $ 1.76 |
| **Fee-for-Service gross margin as a % of Adjusted Gross Margin**[2] | **90 %** | 94 % | **83 %** | 84 % |

[1] Following the completion of the Company's initial public offering on October 15, 2025, Rockpoint acquired a 40% interest in the gas storage, marketing and related businesses ("Rockpoint Gas Storage", "we", "us", "our", or the "Business") carried on by Swan Equity Aggregator LP, BIF II CalGas (Delaware) LLC and their direct and indirect subsidiaries, with the remaining 60% interest in the Business continuing to be owned by Brookfield. In order to provide meaningful financial information given that Rockpoint held no interest in the Business prior to October 15, 2025, the following discussion relates to the results of the Business on a 100% basis. Please refer to pages 8 to 10 for the Company's financial results.

[2] Non-IFRS financial measure or non-IFRS ratio. Refer to the "Non-IFRS Measures" section of this press release for more information on each non-IFRS financial measure and non-IFRS ratio.

- Adjusted Gross Margin was $460 million for the last twelve months, up from $444 million in the prior period. This increase was primarily due to higher ToP revenue of $241 million, up from $209 million, supported by higher realized storage rates and contracted volumes. The quarterly results were $105 million, compared to $101 million in the same period last fiscal year. The results were driven by higher ToP and Optimization revenue, partially offset by lower Short-term Storage ("STS") revenue.
- Adjusted EBITDA for the last twelve months was $386 million, up from $370 million in the prior period. The quarterly results were $86 million, compared to $83 million, for the same period in fiscal 2026. The variances were primarily attributable to changes in Adjusted Gross Margin.
- Distributable Cash Flow ("DCF") was $254 million for the last twelve months, up from $234 million in the prior period. This 9% growth was attributable to higher Adjusted Gross Margin and lower interest expense following the repricing of the Company's term loan B facility, partially offset by higher current tax expense. The quarterly results were $49 million and $48 million in the same period of last fiscal year. The Company expects to continue reinvesting excess DCF through organic capital projects, accretive strategic investments, and opportunistic repurchases of class "A" common shares ("Class A Shares") pursuant to its Normal Course Issuer Bid ("NCIB").
- Net earnings for the last twelve months totaled $252 million, up from $209 million in the prior period. The quarterly results were $83 million, compared to $46 million in the same period of fiscal 2026. While both periods benefited from an unrealized interest rate swaps gain, lowering the net financing costs, the results from the last twelve months also reflected higher Adjusted Gross Margin, offset by compensation costs related to Brookfield's legacy long-term incentive plan agreements. Excluding these legacy incentive plan costs, which were funded by Brookfield Infrastructure, net earnings for the last twelve months would have been $304 million.
- Fee-for-Service gross margin represented 83% of Adjusted Gross Margin for the last twelve months, which is largely consistent with the same period last fiscal year, and broadly in-line with our long-term target of 85%, enhancing earnings visibility, and reinforcing business resiliency.
- Net Debt to Adjusted EBITDA ratio[2] of 3.1x, for the last twelve months, well below Rockpoint's long-term target of 3.5x. This positions the Company well to pursue and self-fund accretive organic growth opportunities.
- During the quarter, Rockpoint repurchased 919,291 Class A Shares under its NCIB at a weighted-average price of C$26.40 per share, for total consideration of approximately C$24 million. These repurchases reduced the outstanding share count by approximately 2%, driving per-share accretion for shareholders. Rockpoint continues to view opportunistic share repurchases as an attractive use of capital, reflecting management's ongoing commitment to long-term shareholder value creation. These repurchases had no impact on Rockpoint's 40% economic or voting ownership interest in the Business.

**Growth Project Updates**

To support growing customer demand, Rockpoint continues to advance a portfolio of high-return, capital-efficient brownfield projects, and expects to deploy up to $150 million through fiscal 2029 at an estimated build multiple range of 4x to 6x. These projects are focused on expanding working gas capacity, enhancing asset deliverability, and optimizing facility operations to improve performance and reduce costs. Key in-flight projects include:

- Warwick Battery Storage: The 11-megawatt battery energy storage services project remains on budget and schedule to enter service in the second quarter of fiscal 2028. The Company has secured key commitments to procure key equipment and completed approximately 60% of the detailed design and engineering work. The project is expected to cost $10.5 million.
- Warwick Gas Storage Expansion: Rockpoint has begun realizing incremental working gas capacity from the project and remains on track to achieve the full 3.5 Bcf expansion by the third quarter of fiscal 2027. The performance of this initial expansion will inform fiscal 2028 project activities to increase total incremental working gas storage capacity to approximately 5 Bcf. The first phase of the project is expected to cost $3 million, with an additional $4 million expected for the second phase.
- Kirby Hills Optimization: Rockpoint is advancing a project to enhance gas dehydration capacity, and optimize reservoir and facility operations at the Kirby Hills facility. The project is expected to add

approximately 2 Bcf of incremental working gas capacity at an estimated cost of $2 million, and anticipated to enter service in the first quarter of fiscal 2028.

**Dividend Declaration**

Rockpoint's Board of Directors has declared a quarterly cash dividend of US$0.2310 per Class A Share for the second quarter of fiscal 2027. The dividend is expected to be paid on December 31, 2026 to holders of Class A Shares of record as at the close of business on December 15, 2026.

The Class A Shares dividend is designated as an "eligible dividend" for Canadian income tax purposes. For non-resident shareholders, Rockpoint's dividend should be considered a "qualified dividend" and may be subject to Canadian withholding tax.

**Natural Gas Storage Market Outlook**

Rockpoint remains well positioned to benefit from the widening gap between limited natural gas storage capacity across North America and accelerating natural gas demand growth, driven by rising LNG exports, power generation needs, oil sands production, and reliance on intermittent renewables.

Over the last decade, the natural gas storage-to-production ratio across Canada and the U.S. has shrunk by approximately one-third. As the impact of this tightening intensifies, the Company expects volatility to increase, further reinforcing the growing scarcity value and strategic importance of its natural gas storage assets.

- The re-commissioning of Costa Azul LNG in November 2026 is expected to create an additional source of competition for natural gas supply serving the California market. With California largely being fully dependent on imported natural gas to meet its energy needs, Costa Azul LNG operation is expected to further tighten regional supply-demand balances and increase market volatility.
- The advancement of the 1.8 Bcf/d LNG Canada Phase 2 and Coastal GasLink expansion reinforces sustained natural gas demand growth in the Western Canada Sedimentary Basin ("WCSB"). With LNG facilities using storage to support operational reliability rather than traditional seasonal balancing, Rockpoint believes LNG demand has the potential to fundamentally reshape WCSB market dynamics and increase the value of storage as reliability and flexibility become increasingly important to customers.
- The designation of the Pacific Link (West Coast Oil Pipeline) as a project of national interest is another positive development. Together with other proposed crude oil infrastructure expansion projects in the WCSB, Pacific Link is expected to support meaningful oil sands production growth into the next decade. As one of the lowest-cost and most resilient sources of oil supply in North America, continued oil sands development is expected to drive incremental WCSB natural gas demand.
- Data center development is emerging as a significant source of incremental electricity demand. The Alberta data center connection queue has grown to 26.5 GW, up from 20.7 GW in September this year, significantly exceeding the province's current power load of 9.5 GW to 11 GW. In California, the data center connection queue currently stands at 12.7 GW, up from 5.1 GW in March of this year. If realized, this power demand source has the potential to materially increase long-term natural gas consumption for power generation, driving greater volatility across the natural gas value chain and increasing demand for storage services.
- Near-term market dynamics, including ongoing geopolitical tension in the Middle East and forecasts for a potential super El Niño weather pattern this winter, are expected to increase energy market volatility. These events may create regional natural gas supply-demand imbalances and price dislocations, reinforcing the role and value of natural gas storage.

**Message from the CEO**

**A strong first year as a public company.** Since our IPO in October 2025, we have delivered record annual Adjusted EBITDA, increased ToP revenue by 15%, grew DCF by 9%, and expanded our contracted Fee-for-Service revenue backlog by 6%. We also demonstrated our commitment to long-term shareholder value creation through balanced capital allocation. We delivered our first 5% dividend increase, at the high end of our 3% to 5% annual growth target, launched our NCIB to opportunistically return excess cash to shareholders and drive per-share accretion, and invested in high-return brownfield projects to support future

cash flow growth. Further, in February we successfully increased our public float and enhanced trading liquidity through an oversubscribed secondary offering of Brookfield-owned Class A shares, representing another important milestone in our evolution as a public company. These results reflect our disciplined execution, the strength of our underlying business fundamentals, and our steadfast focus on driving long-term shareholder value.

**A compelling LNG market parallel.** North American LNG demand is highly inelastic to price and operates year-round, making it a powerful driver of natural gas storage supply and demand dynamics. Since arriving in the U.S. Gulf Coast in 2014, LNG demand has grown to approximately 18% of Lower 48 natural gas production. LNG demand has been a key regional driver behind the significant rise in natural gas storage rates, which have roughly tripled over the same period. Today, approved LNG export projects in the WCSB are expected to add approximately 4.3 Bcf/d of demand by 2031, equivalent to roughly 22% of current WCSB production. An additional 1.9 Bcf/d of LNG projects are expected to be sanctioned over the next year, potentially increasing WCSB LNG export demand to 6.2 Bcf/d in the early 2030s. Similarities in the relative size and demand profile of LNG exports in both markets highlight the potential for meaningful growth in WCSB natural gas storage demand and rates. Importantly, Rockpoint's long-term total shareholder return target of 15% assumes 4% to 5% of annual EBITDA growth driven by increasing storage rates.

**Responsible contracting of a high-scarcity energy infrastructure service.** We do not believe long-term value creation is simply a function of maximizing contracted volumes at any point in time. Our disciplined commercial strategy is designed to balance the stability and visibility of contracted cash flows with the ability to capture incremental value from strengthening market fundamentals, maximizing long-term shareholder value. We continue to observe encouraging signs in both of our operating regions that support our approach, and remain confident in our ability to deliver on our medium-term ToP target of 60% as a percentage of total Adjusted Gross Margin.

In California, we delivered another year of ToP revenue growth despite renewal volumes during last year’s contracting cycle being nearly three times that of a typical year. California's natural gas storage fundamentals remain well supported by growing competition for regional natural gas supply from expanding LNG exports in Western Canada, the U.S. Gulf Coast, and Mexico, increasing dependence on intermittent renewable generation, and the potential development of up to 12.7 GW of AI-related data centers requiring highly reliable power.

In Alberta, as previously disclosed, we secured a 10 Bcf long-term storage agreement this quarter with a new high-quality counterparty at an attractive rate and tenure. Equally encouraging, several of our recent storage contracts over the last twelve months involved large, established counterparties, with operations outside Alberta, reflecting growing recognition of the strategic importance of AECO natural gas storage as customers increasingly seek reliability and flexibility beyond their traditional markets.

**Building scale through value-accretive growth.** We are entering an exciting phase of growth, leveraging our decades of natural gas storage development, operation, and commercialization expertise. We are focused on maximizing the value of our existing asset base through brownfield projects and are actively evaluating greenfield opportunities to expand our footprint in select markets with attractive long-term fundamentals. Taken together, we are on the path to increase our scale, enhance geographic diversification, and expand our growth runway well into the next decade. While we continue to actively advance and de-risk our growth project pipeline, we remain committed to our rigorous technical, commercial, and investment criteria before committing capital. We expect to provide details on material project developments and anticipated timelines over the coming quarters.

**Capital allocation priorities.** Our capital allocation approach remains grounded in long-term value creation. We are committed to maintaining a strong balance sheet and aim to invest in high-return, capital-efficient projects to grow our distributable cash flow. Beyond that, we intend to return capital to shareholders through a sustainable and growing dividend and share buyback activity.

Toby McKenna
CEO
Rockpoint Gas Storage Inc. (TSX: RGSI)

**Management's Discussion and Analysis and Financial Statements**

Rockpoint's unaudited interim condensed financial statements for the three and six months ended September 30, 2026, the Business' unaudited interim condensed combined consolidated financial statements for three and six months ended September 30, 2026, and 2025 and the related management's discussion and analysis have been filed with the Canadian securities regulatory authorities. These documents are available at www.rgsi.com and on the Company's SEDAR+ profile at www.sedarplus.ca. The Company has also made available certain supplementary information regarding the results for the second quarter of fiscal 2027, ended September 30, 2026, available at www.rgsi.com and on the Company's SEDAR+ profile at www.sedarplus.ca.

**Webcast and Conference Call Details**

Rockpoint will hold a webcast and conference call today at 7:30 AM, Alberta Time (8:30 AM, Eastern Time) for investors, sell-side analysts, and other interested parties.

Participation details:

- Event: Rockpoint Gas Storage Inc. Second Quarter Fiscal 2027 Webcast and Conference Call
- Date: November 3, 2026
- Time: 7:30 AM, Alberta Time (8:30 AM, Eastern Time)
- Dial-in (Audio Only): 1-647-932-3411 or 1-800-715-9871 (toll-free within North America)
- Webcast Link: https://app.webinar.net/NbDBLZ4a05w

A recording of the conference call will be available through November 10, 2026. To access the recording, dial 1-647-362-9199 or 1-800-770-2030 (toll-free within North America), and enter passcode 8638190#.

The event's audio will be archived for 30 days on Rockpoint's website (https://rgsi.com/eventsandpresentations.html).

**About Rockpoint Gas Storage**

Rockpoint Gas Storage is the largest independent pure play operator of natural gas storage facilities in North America. Rockpoint Gas Storage owns and operates six strategically located natural gas storage facilities with a combined effective working gas storage capacity of approximately 283 Bcf that is critical for ensuring the reliable and stable supply of natural gas in its service areas. The Company believes that the assets are uniquely positioned to capture the benefits associated with growing natural gas demand, particularly from LNG, gas-fired power generation to support data center growth, oil sands and electrification broadly. Rockpoint Gas Storage's business strategy is to optimize its storage platform to capitalize on these demand trends and offer its customers unique and highly customizable natural gas storage solutions which are critical to their operations.

Proudly headquartered in Calgary, Alberta, Rockpoint Gas Storage's asset portfolio has a 38-year operating history and is managed by an industry leading and highly experienced management team.

**Additional Information**

For further information about Rockpoint Gas Storage Inc., please visit www.rgsi.com or contact:

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## Forward-Looking Information

This press release contains “forward-looking information” within the meaning of applicable securities laws (“forward-looking information”). Forward-looking information includes statements regarding possible events, conditions, performance or results that are based on Rockpoint's current expectations, estimates and assumptions regarding future events or circumstances. Forward-looking information is often identified by words such as “may”, “will”, “would”, “should”, “could”, “expects”, “plans”, “intends”, “trends”, “indicates”, “anticipates”, “believes”, “estimates”, “predicts”, “likely”, “potential”, “target” or similar expressions suggesting future events or circumstances. In particular, forward-looking information in this press release includes, among other things, information relating to: current and future market conditions, trends and industry activities, including the Company’s expectations and outlook with respect to projects, developments and trends in the North American energy industry and the California and Alberta markets, the key drivers in respect thereof and their anticipated impacts on the Business; the Company’s financial and business prospects and future financial and operating results and market position, including the Company’s ability to deliver on its cash flow growth, total shareholder return and Net Debt to Adjusted EBITDA ratio targets; the demand, volatility and price of natural gas and related energy products, as well as the impact thereof on the Business; the Company’s strategic and business initiatives, assets, market positioning and growth opportunities, including Rockpoint’s capital allocation strategy and statements regarding future actions in respect thereof and expectations regarding their results; expectations regarding the Company’s capital structure, including statements regarding future cash flows, as well as Rockpoint’s expectations with respect to the uses of any excess Distributable Cash Flow; future dividend payments and repurchases of Class A Shares, including the occurrence, timing and amount thereof; expectations regarding future natural gas storage contracts and any terms thereof, including the Company’s future contracting mix, Rockpoint’s medium- and long-term Fee-for-Service and ToP gross margin contribution targets; expectations regarding future capital expenditures, including the nature, amount, timing and performance thereof; plans and expectations with respect to future operations, including anticipated facility performance, capital expenditures and economic returns, future working gas storage capacity and deliverability; weather conditions, the seasonality of the Business and their impact on the Company and the natural gas market; and the development, timing, notification and outcomes of existing and future development opportunities and projects, including the Warwick expansion project and the Kirby Hills gas dehydration enhancement and reservoir optimization project.

Forward-looking information is based on various factors and assumptions made by the Company as of the date hereof, including: expectations in respect of the Company’s ability to build market share and achieve its targets, goals and growth outlooks; the supply, demand and pricing for natural gas, related energy products and storage services being consistent with management’s expectations and outlook, including the level and volatility thereof; oil and gas industry activities and developments and general business, economic and industry conditions being consistent with management’s expectations; the legal and regulatory environment; expected growth, performance and results of operations being consistent with past performance and management’s expectations in relation thereto; the availability and reliability of Rockpoint’s assets; the Company’s ability to successfully complete development opportunities and projects on budget and schedule; the ability to recruit and retain key personnel; the Company’s ability to obtain or maintain financing on acceptable terms; future commodity prices, exchange rates, interest rates and tax rates; the impact of competition; future operating, maintenance and capital costs being consistent with current estimates; weather patterns and seasonality being consistent with historical patterns; and the Company’s ability to maintain its current dividend policy and achieve its targeted annual dividend growth.

Rockpoint believes that the factors and assumptions reflected in the forward-looking information contained in this press release are reasonable as of the date hereof based on information currently available. However, no assurance can be provided that such factors and assumptions will prove to be correct and forward-looking information should not be unduly relied upon or read as a guarantee of future events, conditions, performance or results. Forward-looking information involves a number of known and unknown risks, uncertainties and other factors, many of which are beyond Rockpoint's control, that may cause actual events, conditions, performance or results to differ materially from that expressed or implied by such forward-looking information. Such risks, uncertainties and other factors include: adverse changes in the supply, demand or pricing for natural gas and/or related energy products; unfavorable business, economic and industry conditions; adverse changes in commodity prices, exchange rates, interest rates or tax rates; adverse actions or decisions by governmental or regulatory authorities, including changes in laws, regulations or royalty rates, the imposition of new tariffs or other changes in international trade policies or relations, increased environmental regulations or adverse regulatory decisions or changes in regulatory processes; changing expectations of stakeholders and government policies regarding sustainability, climate change, and environmental and social practices; growth projects and other initiatives may not achieve the expected results in the time anticipated or at all; operating risks; fluctuations in operating or financial results, including risks related to the seasonality of the Business; competition from existing and new competitors; reliance on third party assets and services and on key relationships and agreements; non-performance or default by contractual counterparties; risk management costs and limitations; credit and counterparty risks; weather and climate-related risks, including those relating to climate change; technology and security risks (including cyber-security risks); risks related to Rockpoint’s dependence on distributions from its subsidiaries; risks related to Brookfield’s majority ownership interest in the Company; and other risks, uncertainties and factors described from time to time in Rockpoint’s public disclosure documents available on the Company's SEDAR+ profile at www.sedarplus.ca, including those discussed under the heading "Risk Factors" in the Company’s annual information form dated May 28, 2026.

The foregoing list of factors, assumptions and risks is not exhaustive of all assumptions which may have been used in developing forward-looking information or of all risks that could cause actual events, conditions, performance or results to differ materially from that expressed or implied by forward-looking information. The forward-looking information contained in this press release represents the Company's expectations as of the date hereof and, except as required by applicable securities laws, Rockpoint undertakes no obligation to publicly update or revise any forward-looking information, whether as a result of new information, future events or otherwise. All forward-looking information in this press release is expressly qualified in its entirety by this cautionary statement.

## Non-IFRS Measures

The Company reports its financial results in accordance with International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board. However, certain financial measures and ratios have been disclosed in this press release that are not prescribed or defined by IFRS, including: Adjusted Gross Margin, Fee-for-Service gross margin as a percentage of Adjusted Gross Margin, Adjusted earnings before interest, taxes, depreciation and amortization ("EBITDA"), Distributable Cash Flow, Distributable Cash Flow per share and Net Debt to Adjusted EBITDA. Management believes that these non-IFRS financial measures and non-IFRS ratios provide investors with useful information in evaluating the performance of the Business. However, these non-IFRS financial measures and non-IFRS ratios are not standardized measures under IFRS and may not be comparable to similar financial measures or ratios disclosed by other issuers. Accordingly, these non-IFRS financial measures and non-IFRS ratios should not be considered in isolation from, or as substitutes for, financial measures and ratios prepared in accordance with IFRS.

Adjusted Gross Margin: Adjusted Gross Margin, which management uses as a non-IFRS financial measure of profitability, is defined as net earnings adjusted by financing costs (income), income tax expense (benefit), depreciation and amortization, unrealized risk management losses (gains), other expenses (income) and equity-settled compensation, operating, general and administrative expenses and other items. Management believes that Adjusted Gross Margin is a useful measure of profitability because it presents our residual earnings after deducting the direct costs of gas storage services from our Fee-for-Service and realized Optimization revenue. The most directly comparable IFRS financial measure to Adjusted Gross Margin is net earnings.

Fee-for-Service gross margin as a percentage of Adjusted Gross Margin: Fee-for-Service gross margin, which is net of cost of gas storage services, as a percentage of Adjusted Gross Margin is a non-IFRS ratio and is calculated as Fee-for-Service gross margin divided by Adjusted Gross Margin. Fee-for-Service gross margin as a percentage of Adjusted Gross Margin is used by management and by external investors to determine the proportion of Adjusted Gross Margin that is driven by Fee-for-Service gross margin.

Adjusted EBITDA: Adjusted EBITDA, which management uses as the primary non-IFRS financial measure of profitability to evaluate the performance of our Business, is defined as net earnings adjusted by financing costs (income), income tax expense (benefit), depreciation and amortization, unrealized risk management losses (gains), and other expenses (income) and equity-settled compensation. Management believes that Adjusted EBITDA is meaningful because it presents the financial performance of the Business on a basis which excludes the impact of certain non-cash items, items whose impact is external to ordinary course operations, extraordinary items, as well as how the operations have been financed. The most directly comparable IFRS financial measure to Adjusted EBITDA is net earnings.

Distributable Cash Flow: The Company defines Distributable Cash Flow as net earnings adjusted by financing costs (income), income tax expense (benefit), depreciation and amortization, unrealized risk management losses (gains), other expenses (income) and equity-settled compensation, interest expense, mandatory debt repayments, current taxes, cash lease payments, maintenance capital expenditures and other items. Management believes that Distributable Cash Flow is a meaningful financial metric because it presents cash earnings that are available for distribution, to buy back shares, fund working capital requirements, and/or reinvest in the Business to further enhance growth. The most directly comparable IFRS financial measure to Distributable Cash Flow is net earnings.

Distributable Cash Flow per share: Distributable Cash Flow per share is a non-IFRS ratio and is calculated as Distributable Cash Flow divided by the weighted average number of Class A Shares and class "B" voting shares ("Class B Shares") outstanding during the applicable period. Class B Shares are voting in nature and do not participate in the earnings or dividends of the Company; however, they are included to reflect Brookfield's proportionate voting interest in the Company and proportionate share of Distributable Cash Flow generated by the Business. Management believes that Distributable Cash Flow per share is a useful measure because it presents cash earnings per share that are available for distribution, to buy back shares, fund working capital requirements, and/or reinvest in the Business to further enhance growth. The most directly comparable IFRS financial measure to Distributable Cash Flow per share is net earnings per share.

Net Debt to Adjusted EBITDA: Net Debt to Adjusted EBITDA is a non-IFRS ratio that is calculated as Net Debt (a non-IFRS financial measure) divided by Adjusted EBITDA. The Company defines Net Debt as total debt outstanding adjusted by unamortized discount and deferred financing costs and cash and cash equivalents. Net debt and Net Debt to Adjusted EBITDA are used by management and others to assess the credit profile of the Business. The most directly comparable IFRS financial measure to Net Debt is total debt outstanding.

See "Reconciliation of Non-IFRS Measures" for reconciliations of the non-IFRS financial measures and non-IFRS ratios used in this press release to their most directly comparable IFRS financial measures for the periods indicated.

## Rockpoint Gas Storage Inc.
## Unaudited Interim Condensed Statements of Financial Position

| *(in millions, USD)* | **As at September 30, 2026** | As at March 31, 2026 |
|---|---|---|
| **ASSETS** | | |
| Current Assets | | |
| Cash and cash equivalents | **$ 0.2** | $ — |
| Distribution receivable from equity accounted investee | **17.4** | — |
| Restricted cash | **—** | 14.8 |
| Current income taxes receivable | **—** | 0.5 |
| Prepaid expenses and other current assets | **—** | 0.1 |
| | **17.6** | 15.4 |
| Long-term Assets | | |
| Equity accounted investments | **902.3** | 900.9 |
| **TOTAL** | **$ 919.9** | $ 916.3 |
| **LIABILITIES AND EQUITY** | | |
| Current Liabilities | | |
| Accounts payable and accrued liabilities | **$ 1.0** | $ 0.5 |
| Related party payables | **20.5** | 17.1 |
| | **21.5** | 17.6 |
| Long-term Liabilities | | |
| Deferred income taxes | **26.6** | 16.8 |
| Equity | **871.8** | 881.9 |
| **TOTAL** | **$ 919.9** | $ 916.3 |

## Rockpoint Gas Storage Inc.

## Unaudited Interim Condensed Statements of Net Earnings and Comprehensive Earnings

| *(in millions, USD, except per share amounts)* | **Three Months Ended September 30, 2026** | July 28 to September 30, 2025 | **Six Months Ended September 30, 2026** | July 28 to September 30, 2025 |
|---|---|---|---|---|
| **INCOME (EXPENSES)** | | | | |
| Share of income from equity accounted investees | **$ 28.8** | $ — | **$ 46.2** | $ — |
| General and administrative | **(0.4)** | — | **(0.9)** | — |
| **EARNINGS BEFORE INCOME TAXES** | **28.4** | — | **45.3** | — |
| Income tax expense | | | | |
| Current | **0.2** | — | **0.4** | — |
| Deferred | **5.4** | — | **9.8** | — |
| | **5.6** | — | **10.2** | — |
| **NET EARNINGS** | **$ 22.8** | $ — | **$ 35.1** | $ — |
| **OTHER COMPREHENSIVE INCOME** | | | | |
| Share from equity accounted investees | **$ —** | $ — | **$ 0.1** | $ — |
| **NET EARNINGS AND COMPREHENSIVE EARNINGS** | **$ 22.8** | $ — | **$ 35.2** | $ — |
| **EARNINGS PER CLASS A SHARE (dollars)** | | | | |
| Basic | **$ 0.43** | $ — | **$ 0.66** | $ — |
| Diluted | **$ 0.43** | $ — | **$ 0.66** | $ — |

## Rockpoint Gas Storage Inc.
## Unaudited Interim Condensed Statements of Cash Flows

| *(in millions, USD)* | **Three Months Ended September 30, 2026** | July 28 to September 30, 2025 | **Six Months Ended September 30, 2026** | July 28 to September 30, 2025 |
|---|---|---|---|---|
| **OPERATING ACTIVITIES** | | | | |
| Net earnings | **$ 22.8** | $ — | **$ 35.1** | $ — |
| Adjustments to reconcile net earnings to net cash provided by operating activities: | | | | |
| Share of income from equity accounted investees | **(28.8)** | — | **(46.2)** | — |
| Deferred income tax expense | **5.4** | — | **9.8** | — |
| Changes in non-cash working capital: | | | | |
| Restricted cash | **—** | — | **14.8** | — |
| Prepaid expenses and other current assets | **0.1** | — | **0.1** | — |
| Accounts payable and accrued liabilities | **—** | — | **0.1** | — |
| Current income tax receivable | **0.3** | — | **0.5** | — |
| Related party payables | **0.3** | — | **(14.0)** | — |
| Net cash provided by operating activities | **0.1** | — | **0.2** | — |
| **INVESTING ACTIVITIES** | | | | |
| Distributions received from equity accounted investments | **15.5** | — | **27.8** | — |
| Net cash provided by investing activities | **15.5** | — | **27.8** | — |
| **FINANCING ACTIVITIES** | | | | |
| Advances from related party | **17.4** | — | **20.8** | — |
| Repayments to related party | **(3.4)** | — | **(3.4)** | — |
| Payments for repurchase of shares | **(17.4)** | — | **(20.8)** | — |
| Dividends paid to shareholders | **(12.1)** | — | **(24.4)** | — |
| Net cash used in financing activities | **(15.5)** | — | **(27.8)** | — |
| Net changes in cash and cash equivalents | **0.1** | — | **0.2** | — |
| Cash and cash equivalents, beginning of the period | **0.1** | — | **—** | — |
| Cash and cash equivalents, end of the period | **$ 0.2** | $ — | **$ 0.2** | $ — |

## Rockpoint Gas Storage

## Unaudited Interim Condensed Combined Consolidated Statements of Financial Position

| *(in millions, USD)* | **As at September 30, 2026** | As at March 31, 2026 |
|---|---|---|
| **ASSETS** | | |
| Current Assets | | |
| Cash and cash equivalents | **$ 32.4** | $ 42.3 |
| Trade and accrued receivables | **49.8** | 79.6 |
| Due from related parties | **20.5** | 3.1 |
| Natural gas inventory | **85.2** | 49.2 |
| Short-term risk management assets | **31.0** | 27.6 |
| Margin deposits | **15.9** | 1.3 |
| Prepaid expenses and other current assets | **3.9** | 5.9 |
| | **238.7** | 209.0 |
| Long-term Assets | | |
| Property, plant and equipment, net | **889.6** | 888.1 |
| Goodwill | **117.2** | 117.2 |
| Long-term risk management assets | **65.6** | 19.2 |
| Other assets | **5.0** | 6.2 |
| | **1,077.4** | 1,030.7 |
| **TOTAL** | **$ 1,316.1** | $ 1,239.7 |
| **LIABILITIES AND OWNERS' EQUITY** | | |
| Current Liabilities | | |
| Trade payables and accrued liabilities | **$ 46.9** | $ 45.6 |
| Distribution payable | **43.5** | — |
| Short-term debt | **12.3** | 12.2 |
| Short-term risk management liabilities | **10.9** | 13.0 |
| Short-term lease liabilities | **8.5** | 8.6 |
| Short-term gas storage obligations | **—** | 0.2 |
| Deferred revenue | **1.1** | 0.3 |
| | **123.2** | 79.9 |
| Long-term Liabilities | | |
| Long-term debt | **1,192.2** | 1,197.3 |
| Long-term risk management liabilities | **3.9** | 4.1 |
| Long-term lease liabilities | **95.3** | 90.9 |
| Long-term gas storage obligations | **13.7** | 13.3 |
| Decommissioning obligations | **6.5** | 6.4 |
| Other long-term liabilities | **2.4** | 2.2 |
| Deferred income taxes | **90.6** | 84.4 |
| | **1,404.6** | 1,398.6 |
| Owners' Equity | **(211.7)** | (238.8) |
| **TOTAL** | **$ 1,316.1** | $ 1,239.7 |

## Rockpoint Gas Storage

## Unaudited Interim Condensed Combined Consolidated Statements of Net Earnings and Comprehensive Earnings

| *(in millions, USD)* | Three Months Ended September 30, | | Six Months Ended September 30, | |
|---|---|---|---|---|
| | **2026** | 2025 | **2026** | 2025 |
| **REVENUES** | | | | |
| Fee-for-Service revenue | **$ 95.5** | $ 96.7 | **$ 191.1** | $ 188.9 |
| Optimization, net | **5.5** | 6.5 | **2.5** | 18.4 |
| Total revenues | **101.0** | 103.2 | **193.6** | 207.3 |
| **EXPENSES (INCOME)** | | | | |
| Cost of gas storage services | **0.6** | 1.1 | **1.2** | 2.3 |
| Operating | **13.3** | 13.1 | **25.2** | 25.8 |
| General and administrative | **6.5** | 5.1 | **12.8** | 10.6 |
| Depreciation and amortization | **8.4** | 8.9 | **16.4** | 17.0 |
| Financing | **21.8** | 25.6 | **43.2** | 49.8 |
| Unrealized (gains) losses on interest rate swaps | **(43.5)** | 1.6 | **(57.9)** | 3.0 |
| Loss (gain) on gas storage obligations, net | **0.7** | (1.0) | **—** | (2.6) |
| Other expenses | **1.5** | 2.1 | **2.0** | 3.1 |
| | **9.3** | 56.5 | **42.9** | 109.0 |
| **EARNINGS BEFORE INCOME TAXES** | **91.7** | 46.7 | **150.7** | 98.3 |
| Income tax expense | | | | |
| Current | **3.3** | — | **5.2** | — |
| Deferred | **5.6** | 0.9 | **6.2** | 4.2 |
| | **8.9** | 0.9 | **11.4** | 4.2 |
| **NET EARNINGS** | **$ 82.8** | $ 45.8 | **$ 139.3** | $ 94.1 |
| **OTHER COMPREHENSIVE INCOME, NET OF TAX** | | | | |
| Foreign currency translation adjustment | **$ —** | $ (0.8) | **$ 0.4** | $ 1.0 |
| **NET EARNINGS AND COMPREHENSIVE EARNINGS** | **$ 82.8** | $ 45.0 | **$ 139.7** | $ 95.1 |

## Rockpoint Gas Storage

## Unaudited Interim Condensed Combined Consolidated Statements of Cash Flows

| | Three Months Ended September 30, | | Six Months Ended September 30, | |
|---|---|---|---|---|
| *(in millions, USD)* | **2026** | 2025 | **2026** | 2025 |
| **OPERATING ACTIVITIES** | | | | |
| Net earnings | **$ 82.8** | $ 45.8 | **$ 139.3** | $ 94.1 |
| Adjustments to reconcile net earnings to net cash provided by operating activities: | | | | |
| Deferred income tax expense | **5.6** | 0.9 | **6.2** | 4.2 |
| Unrealized risk management gains | **(38.0)** | (0.1) | **(52.2)** | (7.9) |
| Depreciation and amortization | **8.4** | 8.9 | **16.4** | 17.0 |
| Amortization of deferred financing costs | **1.2** | 1.1 | **2.4** | 2.2 |
| Other | **0.8** | 0.7 | **0.6** | 0.3 |
| Changes in non-cash working capital | **(31.6)** | (1.0) | **(13.4)** | (15.9) |
| Net cash provided by operating activities | **29.2** | 56.3 | **99.3** | 94.0 |
| **INVESTING ACTIVITIES** | | | | |
| Property, plant and equipment expenditures | **(9.8)** | (9.8) | **(14.1)** | (20.7) |
| Net cash used in investing activities | **(9.8)** | (9.8) | **(14.1)** | (20.7) |
| **FINANCING ACTIVITIES** | | | | |
| Proceeds from revolving credit facilities | **—** | 0.5 | **—** | 21.6 |
| Payments of revolving credit facilities | **—** | (16.1) | **—** | (25.6) |
| Payments of term loan | **(3.2)** | (3.2) | **(6.3)** | (6.3) |
| Advances repaid by related parties | **3.4** | — | **3.4** | — |
| Advances and notes extended to related parties | **(17.4)** | — | **(20.8)** | (37.0) |
| Payments of financing costs | **—** | — | **(1.3)** | (0.2) |
| Payments of lease liabilities | **(0.2)** | (17.3) | **(0.3)** | (17.4) |
| Distributions | **(38.7)** | — | **(69.4)** | (182.8) |
| Net cash used in financing activities | **(56.1)** | (36.1) | **(94.7)** | (247.7) |
| Effect of translation on foreign currency cash and cash equivalents | **—** | (0.2) | **(0.4)** | 0.8 |
| Net changes in cash and cash equivalents | **(36.7)** | 10.2 | **(9.9)** | (173.6) |
| Cash and cash equivalents, beginning of the period | **69.1** | 20.3 | **42.3** | 204.1 |
| Cash and cash equivalents, end of the period | **$ 32.4** | $ 30.5 | **$ 32.4** | $ 30.5 |

**Reconciliation of Non-IFRS Measures**

The following table presents a reconciliation of Adjusted EBITDA, Adjusted Gross Margin and Distributable Cash Flow to net earnings of the Business, the most directly comparable IFRS financial measure for the periods indicated:

| | Three Months Ended September 30, | | Last Twelve Months Ended September 30, | |
|---|---|---|---|---|
| *(in millions, USD, unaudited)* | **2026** | 2025 | **2026** | 2025 |
| **Net earnings** | **$ 82.8** | $ 45.8 | **$ 252.1** | $ 209.2 |
| Add (deduct): | | | | |
| Financing[1] | **21.8** | 25.6 | **91.4** | 104.8 |
| Income tax expense | **8.9** | 0.9 | **23.8** | 13.3 |
| Depreciation and amortization | **8.4** | 8.9 | **33.5** | 33.7 |
| Unrealized risk management (gains) losses[1] | **(38.0)** | (0.1) | **(69.3)** | 0.5 |
| Other expenses and equity-settled compensation[2] | **1.6** | 2.1 | **54.5** | 8.1 |
| **Adjusted EBITDA** | **85.5** | 83.2 | **386.0** | 369.6 |
| Operating | **13.3** | 13.1 | **50.2** | 51.0 |
| General and administrative | **6.5** | 5.1 | **24.4** | 23.2 |
| Other items[3] | **(0.1)** | (0.1) | **(0.4)** | 0.5 |
| **Adjusted Gross Margin** | **105.2** | 101.3 | **460.2** | 444.3 |
| Operating | **(13.3)** | (13.1) | **(50.2)** | (51.0) |
| General and administrative | **(6.5)** | (5.1) | **(24.4)** | (23.2) |
| Interest expense[4] | **(18.2)** | (22.0) | **(74.3)** | (90.0) |
| Mandatory debt repayments | **(3.2)** | (3.2) | **(12.5)** | (9.4) |
| Current taxes | **(3.3)** | — | **(11.3)** | (0.6) |
| Cash lease payments[5] | **(0.3)** | (0.5) | **(8.3)** | (9.3) |
| Maintenance capital expenditures[6] | **(11.8)** | (9.5) | **(25.5)** | (26.2) |
| Other items[3] | **0.1** | 0.1 | **0.4** | (0.5) |
| **Distributable Cash Flow** | **$ 48.7** | $ 48.0 | **$ 254.1** | $ 234.1 |

1. Net unrealized (gains) losses on interest swaps are included in unrealized risk management gains. For the three and twelve months ended September 30, 2025, the net unrealized impact from interest swaps was reclassified from financing to unrealized risk management gains.
2. Other expenses and equity-settled compensation includes $51.5 million of long-term incentive plan bonus payments to certain executives during the three months ended March 31, 2026.
3. Other items consist of net unrealized electricity contract gains/losses included in operating costs and equity-settled compensation included within general and administrative costs.
4. Interest expense includes interest on non-affiliated debt obligations, including the Term Loan, interest on revolving credit facilities, and other interest income (expense), net of realized gains on interest rate swaps.
5. Excludes variable lease payments included in operating. Excludes a one-time payment of $19.3 million made during the three months ended September 30, 2025 related to modified storage leases. All future payments for the related leases were eliminated in exchange for one upfront payment.
6. Maintenance capital expenditures for the last twelve months ended September 30, 2025 were adjusted downwards to reflect $5.5 million in one-time costs associated with historical heat imbalances and cushion gas migration.

The following table presents the Distributable Cash Flow per share for the periods indicated:

| | Three Months Ended September 30, | | Last Twelve Months Ended September 30, | |
|---|---|---|---|---|
| *(unaudited)* | **2026** | 2025 | **2026** | 2025 |
| Distributable Cash Flow (*in millions, USD*) | **$ 48.7** | $ 48.0 | **$ 254.1** | $ 234.1 |
| Weighted average shares outstanding - basic[1] *(in millions)* | **131.3** | 133.0 | **132.6** | 133.0 |
| **Distributable Cash Flow per share *(dollars)*** | **$ 0.37** | $ 0.36 | **$ 1.92** | $ 1.76 |

1. For periods prior to the Company's initial public offering ("IPO"), which occurred on October 15, 2025, the number of shares used in the calculation equals the combined 133,000,000 Class A Shares and Class B Shares outstanding immediately after the IPO. Where Class A Shares have been repurchased under the Company's normal course issuer bid, the number of Class B Shares represents the pro forma number of issued and outstanding Class B Shares as if all the corresponding transactions required to maintain applicable ownership ratios were completed on the same date as the Class A Share repurchases.

The following table presents a reconciliation of the Business' net debt to total debt outstanding, the most directly comparable IFRS financial measure for the periods indicated:

| | As at September 30, | As at March 31, |
|---|---|---|
| *(in millions, USD, unaudited)* | **2026** | 2026 |
| Short-term debt | **$ 12.3** | $ 12.2 |
| Long-term debt | **1,192.2** | 1,197.3 |
| Total debt outstanding | **1,204.5** | 1,209.5 |
| Add: Unamortized discount and deferred financing costs | **23.6** | 24.9 |
| Less: Cash and cash equivalents | **(32.4)** | (42.3) |
| **Net debt** | **$ 1,195.7** | $ 1,192.1 |

The following table outlines the Business' Adjusted Gross Margin, Adjusted EBITDA and Distributable Cash Flow for the periods indicated:

| | Three Months Ended September 30, | | Last Twelve Months Ended September 30, | |
|---|---|---|---|---|
| *(in millions, USD, unaudited)* | **2026** | 2025 | **2026** | 2025 |
| Fee-for-Service gross margin | | | | |
| ToP | **$ 61.8** | $ 57.7 | **$ 241.0** | $ 208.9 |
| STS, net of cost of gas storage services | **33.1** | 37.9 | **142.6** | 164.8 |
| Total Fee-for-Service gross margin | **94.9** | 95.6 | **383.6** | 373.7 |
| Realized Optimization, net | **10.3** | 5.7 | **76.6** | 70.6 |
| **Adjusted Gross Margin** | **105.2** | 101.3 | **460.2** | 444.3 |
| Operating, general and administrative expense and other | **(19.7)** | (18.1) | **(74.2)** | (74.7) |
| **Adjusted EBITDA** | **$ 85.5** | $ 83.2 | **$ 386.0** | $ 369.6 |
| **Distributable Cash Flow** | **$ 48.7** | $ 48.0 | **$ 254.1** | $ 234.1 |
| Fee-for-Service gross margin as a % of Adjusted Gross Margin | **90 %** | 94 % | **83 %** | 84 % |
| Adjusted EBITDA Margin | **81** | 82 | **84** | 83 |