

# Ohio Gas LDC Sale



## Announced sale Ohio Gas LDC at ~1.9x 2024 rate base

- Accretive deal with gross proceeds of ~\$2.62B and net proceeds of ~\$2.4B
- ~55% of proceeds collected at closing (expected in Q4 2026), remainder will be payable in 12 months from closing (expected in Q4 2027)
- Seller's Note earning 6.5% interest matures in 2027, one year after closing



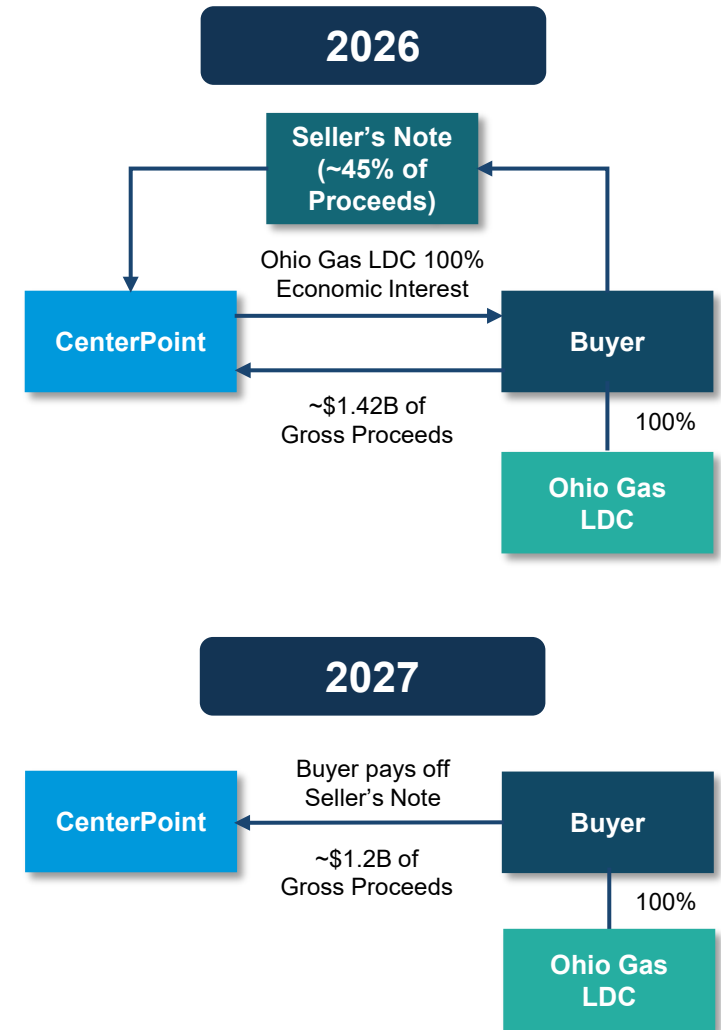
## Streamlined transaction timeline

- Expect completion of regulatory process in 1H 2026
- Buyer assumes full ownership at closing expected in Q4 2026
- Seller's Note issued at closing of the transaction and repaid after 1-year term, with quarterly cash interest payments settling at quarter-end



## Key benefits of transaction structure

- Locks in valuation upfront, with interest income from Seller's Note expected to reduce earnings impact through the transition period
- Proceeds will be redeployed for growth investments and balance sheet optimization



Note: Timing set forth above assumes consummation of the sale of Ohio Gas LDC in the fourth quarter of 2026. See slide 2 for information on forward looking statements.



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