MID-ATLANTIC INTERSTATE TRANSMISSION, LLC

UNAUDITED INTERIM FINANCIAL STATEMENTS

FOR THE THREE MONTHS ENDED MARCH 31, 2025 AND 2024

MID-ATLANTIC INTERSTATE TRANSMISSION, LLC
STATEMENTS OF OPERATIONS
UNAUDITED

(In millions)	For the Three Months Ended March 31, 2025	2024
REVENUES	$ 132	$ 105
OPERATING EXPENSES:		
Other operating expenses	38	25
Provision for depreciation	23	19
Total operating expenses	61	44
OPERATING INCOME	71	61
OTHER INCOME (EXPENSE):		
Miscellaneous income, net	1	1
Interest expense	(15)	(13)
Capitalized financing costs	8	5
Total other expense	(6)	(7)
INCOME BEFORE INCOME TAXES	65	54
INCOME TAXES	15	13
NET INCOME	$ 50	$ 41

MID-ATLANTIC INTERSTATE TRANSMISSION, LLC
BALANCE SHEETS
UNAUDITED

(In millions)	March 31, 2025	December 31, 2024
ASSETS		
CURRENT ASSETS:		
Receivables -		
Affiliated companies	$ —	$ 4
Other	31	28
Notes receivable from affiliated companies	—	5
Prepaid taxes and other	1	2
	32	39
PROPERTY, PLANT AND EQUIPMENT:		
In service	3,650	3,593
Less — Accumulated provision for depreciation	524	506
	3,126	3,087
Construction work in progress	552	471
	3,678	3,558
DEFERRED CHARGES AND OTHER ASSETS:		
Goodwill	224	224
Regulatory assets	24	18
Other	15	15
	263	257
TOTAL ASSETS	$ 3,973	$ 3,854
LIABILITIES AND EQUITY		
CURRENT LIABILITIES:		
Short-term borrowings - affiliated companies	$ 45	$ —
Accounts payable - affiliated companies	91	90
Accrued taxes	6	7
Accrued interest	21	11
Other	8	8
	171	116
NONCURRENT LIABILITIES:		
Long-term debt and other long-term obligations	1,276	1,276
Accumulated deferred income taxes, net	380	366
Other	2	2
	1,658	1,644
TOTAL LIABILITIES	1,829	1,760
EQUITY:		
Members' equity -		
Membership Interest A	1,332	1,332
Membership Interest B	746	746
Retained earnings	66	16
TOTAL EQUITY	2,144	2,094
TOTAL LIABILITIES AND EQUITY	$ 3,973	$ 3,854

MID-ATLANTIC INTERSTATE TRANSMISSION, LLC
STATEMENTS OF CASH FLOWS
UNAUDITED

(In millions)	For the Three Months Ended March 31, 2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income	$ 50	$ 41
Adjustments to reconcile net income to net cash from operating activities-		
Depreciation and amortization	23	19
Deferred income taxes and investment tax credits, net	12	11
Transmission revenue collections, net	3	7
Allowance for funds used during construction - equity	(6)	(3)
Changes in current assets and liabilities-		
Receivables	1	(6)
Prepaid taxes and other current assets	1	—
Accounts payable - affiliated companies	7	(2)
Accrued taxes	(1)	—
Accrued interest	10	7
Other current liabilities	—	(7)
Other	(1)	7
Net cash provided from operating activities	99	74
CASH FLOWS FROM INVESTING ACTIVITIES:		
Capital investments	(138)	(120)
Loans to affiliated companies, net	5	—
Asset removal costs	(11)	(11)
Net cash used for investing activities	(144)	(131)
CASH FLOWS FROM FINANCING ACTIVITIES:		
New financing-		
Short-term borrowings - affiliated companies, net	45	57
Net cash provided from financing activities	45	57
Net change in cash and cash equivalents	—	—
Cash and cash equivalents at beginning of period	—	—
Cash and cash equivalents at end of period	$ —	$ —
SUPPLEMENTAL CASH FLOW INFORMATION:		
Significant non-cash transactions:		
Accrued capital investments	$ 69	$ 54