

MID-ATLANTIC INTERSTATE TRANSMISSION, LLC
UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024

MID-ATLANTIC INTERSTATE TRANSMISSION, LLC
STATEMENTS OF OPERATIONS
UNAUDITED

<i>(In millions)</i>	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2025	2024	2025	2024
REVENUES	\$ 122	\$ 118	\$ 368	\$ 334
OPERATING EXPENSES:				
Other operating expenses	21	36	79	89
Provision for depreciation	23	20	69	59
Amortization of regulatory assets, net	—	1	—	1
Total operating expenses	44	57	148	149
OPERATING INCOME	78	61	220	185
OTHER INCOME (EXPENSE):				
Miscellaneous income, net	—	4	2	5
Interest expense	(17)	(15)	(48)	(43)
Capitalized financing costs	11	7	28	19
Total other expense	(6)	(4)	(18)	(19)
INCOME BEFORE INCOME TAXES	72	57	202	166
INCOME TAXES	12	15	42	41
NET INCOME	<u>\$ 60</u>	<u>\$ 42</u>	<u>\$ 160</u>	<u>\$ 125</u>

MID-ATLANTIC INTERSTATE TRANSMISSION, LLC
BALANCE SHEETS
UNAUDITED

<i>(In millions)</i>	September 30, 2025	December 31, 2024
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 95	\$ —
Receivables -		
Affiliated companies	3	4
Other	33	28
Notes receivable from affiliated companies	88	5
Prepaid taxes and other	5	2
	<u>224</u>	<u>39</u>
PROPERTY, PLANT AND EQUIPMENT:		
In service	3,860	3,593
Less — Accumulated provision for depreciation	531	506
	<u>3,329</u>	<u>3,087</u>
Construction work in progress	734	471
	<u>4,063</u>	<u>3,558</u>
DEFERRED CHARGES AND OTHER ASSETS:		
Goodwill	224	224
Regulatory assets	7	18
Other	8	15
	<u>239</u>	<u>257</u>
TOTAL ASSETS	<u><u>\$ 4,526</u></u>	<u><u>\$ 3,854</u></u>
LIABILITIES AND EQUITY		
CURRENT LIABILITIES:		
Accounts payable - affiliated companies	\$ 86	\$ 90
Accrued taxes	5	7
Accrued interest	23	11
Other	9	8
	<u>123</u>	<u>116</u>
NONCURRENT LIABILITIES:		
Long-term debt and other long-term obligations	1,474	1,276
Accumulated deferred income taxes, net	422	366
Other	3	2
	<u>1,899</u>	<u>1,644</u>
TOTAL LIABILITIES	<u>2,022</u>	<u>1,760</u>
EQUITY:		
Members' equity -		
Membership Interest A	1,582	1,332
Membership Interest B	746	746
Retained earnings	176	16
TOTAL EQUITY	<u>2,504</u>	<u>2,094</u>
TOTAL LIABILITIES AND EQUITY	<u><u>\$ 4,526</u></u>	<u><u>\$ 3,854</u></u>

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

<i>(In millions)</i>	For the Nine Months Ended September 30,	
	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income	\$ 160	\$ 125
Adjustments to reconcile net income to net cash from operating activities-		
Depreciation, amortization, and impairments	69	59
Deferred income taxes and investment tax credits, net	40	32
Transmission revenue collections, net	41	3
Allowance for funds used during construction - equity	(20)	(12)
Changes in current assets and liabilities-		
Receivables	(4)	(5)
Prepaid taxes and other current assets	(3)	2
Accounts payable - affiliated companies	1	60
Accrued taxes	(2)	—
Accrued interest	12	13
Other current liabilities	—	(6)
Other	8	3
Net cash provided from operating activities	302	274
CASH FLOWS FROM INVESTING ACTIVITIES:		
Capital investments	(527)	(375)
Loans to affiliated companies, net	(83)	(289)
Asset removal costs	(44)	(34)
Other	(2)	—
Net cash used for investing activities	(656)	(698)
CASH FLOWS FROM FINANCING ACTIVITIES:		
New financing-		
Long-term debt	200	250
Redemptions and repayments-		
Short-term borrowings - affiliated companies, net	—	(125)
Equity contribution from FET	250	300
Other	(1)	(1)
Net cash provided from financing activities	449	424
Net change in cash and cash equivalents	95	—
Cash and cash equivalents at beginning of period	—	—
Cash and cash equivalents at end of period	\$ 95	\$ —
SUPPLEMENTAL CASH FLOW INFORMATION:		
Significant non-cash transactions:		
Accrued capital investments	\$ 72	\$ 59