MONONGAHELA POWER COMPANY AND SUBSIDIARIES

UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS

FOR THE THREE MONTHS ENDED JUNE 30, 2026 AND 2025

MONONGAHELA POWER COMPANY AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME
Unaudited

(In millions)	For the Three Months Ended June 30, 2026	For the Three Months Ended June 30, 2025	For the Six Months Ended June 30, 2026	For the Six Months Ended June 30, 2025
REVENUES:				
Revenues - non-affiliates	$ 498	$ 408	$ 1,147	$ 837
Revenues - affiliates	57	54	176	125
Total revenues[(1)]	555	462	1,323	962
OPERATING EXPENSES:				
Fuel	156	168	317	317
Purchased power	107	53	259	120
Other operating expenses[(2)]	152	117	533	257
Provision for depreciation	59	55	117	109
Amortization (deferral) of regulatory assets, net	7	(4)	(85)	(3)
General taxes	16	15	33	30
Total operating expenses	497	404	1,174	830
OPERATING INCOME	58	58	149	132
OTHER INCOME (EXPENSE):				
Miscellaneous income, net	8	4	13	8
Interest expense - non-affiliates	(23)	(22)	(46)	(45)
Interest expense - affiliates	(2)	(3)	(4)	(5)
Capitalized financing costs	2	3	4	6
Total other expense	(15)	(18)	(33)	(36)
INCOME BEFORE INCOME TAXES	43	40	116	96
INCOME TAXES	9	8	24	20
NET INCOME	$ 34	$ 32	$ 92	$ 76

(1) Includes gross receipts tax collections of $2 million during the three months ended June 30, 2026 and 2025, and $5 million during the six months ended June 30, 2026 and 2025.
(2) Includes affiliated operating expenses of $16 million and $17 million for the three months ended June 30, 2026 and 2025, respectively, and $34 million and $37 million during the six months ended June 30, 2026 and 2025, respectively.

MONONGAHELA POWER COMPANY AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
Unaudited

(In millions, except share amounts)	June 30, 2026	December 31, 2025
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	$ 22	$ 20
Restricted cash	21	21
Receivables -		
Customers	147	166
Less — Allowance for uncollectible customer receivables	2	3
	145	163
Affiliated companies	21	36
Other	15	14
Notes receivable from affiliated companies	3	—
Materials and supplies, at average cost	156	181
Prepaid taxes and other	75	60
	458	495
PROPERTY, PLANT AND EQUIPMENT:		
In service	6,347	6,249
Less — Accumulated provision for depreciation	1,282	1,206
	5,065	5,043
Construction work in progress	254	181
	5,319	5,224
DEFERRED CHARGES AND OTHER ASSETS:		
Intangible assets	45	47
Other	88	92
	133	139
TOTAL ASSETS [(1)]	$ 5,910	$ 5,858
LIABILITIES AND EQUITY		
CURRENT LIABILITIES:		
Currently payable long-term debt	$ 476	$ 26
Short-term borrowings - affiliated companies	2	283
Accounts payable -		
Affiliated companies	55	29
Other	88	100
Accrued taxes	56	55
Accrued interest	18	16
Other	65	45
	760	554
NONCURRENT LIABILITIES:		
Long-term debt and other long-term obligations	1,618	1,786
Accumulated deferred income taxes, net	796	766
Regulatory liabilities	227	321
Retirement benefits	4	4
Asset retirement obligations	146	138
Affiliated purchased power liability	37	39
Other	170	192
	2,998	3,246
TOTAL LIABILITIES [(1)]	3,758	3,800
COMMON STOCKHOLDER'S EQUITY:		
Common stock, $50 par value, 7,000,000 shares authorized and 5,891,000 shares outstanding	295	295
Other paid-in capital	1,276	1,274
Retained earnings	581	489
TOTAL COMMON STOCKHOLDER'S EQUITY	2,152	2,058
TOTAL LIABILITIES AND COMMON STOCKHOLDER'S EQUITY	$ 5,910	$ 5,858

[(1)] As of June 30, 2026 and December 31, 2025, the assets of MP's VIE included restricted cash of $21 million and $20 million, respectively, that can only be used to settle obligations of the VIE. The consolidated liabilities as of June 30, 2026 and December 31, 2025, include $105 million and $117 million, respectively, of liabilities of the VIE whose creditors have no recourse to MP. As of June 30, 2026 and December 31, 2025, these liabilities included, respectively: Currently payable long-term debt of $26 million and $26 million, Accrued interest of $3 million and $3 million, Long-term debt and other long-term obligations of $78 million and $91 million, and included in MP's Regulatory liabilities are $2 million and $3 million of regulatory assets.

MONONGAHELA POWER COMPANY AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
Unaudited

	For the Six Months Ended June 30,	
(In millions)	**2026**	**2025**
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income	$ 92	$ 76
Adjustments to reconcile net income to net cash from operating activities-		
Depreciation and amortization	137	107
Winter Storm Fern deferred purchased power costs, net	(105)	—
Deferred income taxes and investment tax credits, net	24	12
Transmission revenue collections, net	(4)	(6)
Employee benefit costs, net	(3)	(3)
Change in current assets and liabilities-		
Receivables	32	83
Materials and supplies	25	(12)
Prepaid taxes and other current assets	2	—
Accounts payable	23	(2)
Accrued taxes	1	8
Accrued interest	2	(1)
Other current liabilities	(4)	(11)
Other	9	8
Net cash provided from operating activities	231	259
CASH FLOWS FROM INVESTING ACTIVITIES:		
Capital investments	(195)	(212)
Loans to affiliated companies, net	(3)	(3)
Asset removal costs	(19)	(17)
Other	(16)	(2)
Net cash used for investing activities	(233)	(234)
CASH FLOWS FROM FINANCING ACTIVITIES:		
New financing-		
Long-term debt	300	—
Short-term borrowings - affiliated companies, net	—	18
Redemptions and repayments-		
Long-term debt	(13)	(12)
Short-term borrowings - affiliated companies, net	(281)	—
Common stock dividend payments	—	(30)
Other	(2)	—
Net cash provided from (used for) financing activities	4	(24)
Net change in cash, cash equivalents, and restricted cash	2	1
Cash, cash equivalents, and restricted cash at beginning of period	41	20
Cash, cash equivalents, and restricted cash at end of period	$ 43	$ 21
SUPPLEMENTAL CASH FLOW INFORMATION:		
Significant non-cash transactions:		
Accrued capital investments	$ 23	$ 22