MID-ATLANTIC INTERSTATE TRANSMISSION, LLC UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE THREE AND SIX MONTHS ENDED JUNE 30, 2022 AND 2021

MID-ATLANTIC INTERSTATE TRANSMISSION, LLC STATEMENTS OF INCOME (UNAUDITED)

| | For the Three Months Ended June 30, | | | For the Six Months Ended June 30, | | |
|--|--|------|-------|--------------------------------------|--------|--|
| (In millions) | 2 | 2022 | 2021 | 2022 | 2021 | |
| REVENUES | \$ | 76 | \$ 80 | \$ 157 | \$ 149 | |
| OPERATING EXPENSES: | | | | | | |
| Other operating expenses | | 19 | 17 | 40 | 34 | |
| Provision for depreciation | | 15 | 13 | 30 | 26 | |
| Amortization of regulatory assets, net | | _ | 2 | _ | 3 | |
| Total operating expenses | | 34 | 32 | 70 | 63 | |
| OPERATING INCOME | | 42 | 48 | 87 | 86 | |
| OTHER INCOME (EXPENSE): | | | | | | |
| Miscellaneous income, net | | _ | _ | _ | 1 | |
| Interest expense | | (8) | (8) | (17) | (16) | |
| Capitalized financing costs | | 4 | 5 | 8 | 2 | |
| Total other expense | | (4) | (3) | (9) | (13) | |
| INCOME BEFORE INCOME TAXES | | 38 | 45 | 78 | 73 | |
| INCOME TAXES | | 11_ | 13 | 21 | 20 | |
| NET INCOME | \$ | 27 | \$ 32 | \$ 57 | \$ 53 | |

MID-ATLANTIC INTERSTATE TRANSMISSION, LLC BALANCE SHEETS (UNAUDITED)

| (In millions) | June | December 31, 2021 | |
|--|---------|-------------------|----------|
| ASSETS | | | |
| CURRENT ASSETS: | | | |
| Cash and cash equivalents | \$ | _ | \$ 200 |
| Receivables- | | | |
| Affiliated companies | | 1 | 3 |
| Other | | 15 | 15 |
| Notes receivable from affiliated companies | | 136 | _ |
| Prepaid taxes and other | | 1 | 1 |
| · | | 153 | 219 |
| UTILITY PLANT: | | | |
| In service | | 2,536 | 2,457 |
| Less — Accumulated provision for depreciation | | 442 | 427 |
| | | 2,094 | 2,030 |
| Construction work in progress | | 253 | 188 |
| , , , , , , , , , , , , , , , , , , , | | 2,347 | 2,218 |
| | | _, | |
| DEFERRED CHARGES AND OTHER ASSETS: | | | |
| Goodwill | | 224 | 224 |
| Other | | 2 | 3 |
| Culor | | 226 | 227 |
| | \$ | 2,726 | \$ 2,664 |
| | | | |
| LIABILITIES AND CAPITALIZATION | | | |
| CURRENT LIABILITIES: | | | |
| Short-term borrowings - affiliated companies | \$ | | \$ 9 |
| Accounts payable - affiliated companies | Ψ | 3 | 6 |
| Accrued taxes | | 8 | 11 |
| Accrued interest | | 5 | 5 |
| Other | | 1 | 1 |
| Othor | <u></u> | 17 | 32 |
| CAPITALIZATION: | | | |
| Members' equity- | | | |
| Membership Interest A | | 714 | 714 |
| Membership Interest B | | 744 | 744 |
| Retained earnings | | 67 | 10 |
| Total members' equity | <u></u> | 1,525 | 1,468 |
| Long-term debt and other long-term obligations | | 857 | 858 |
| Long term debt and other long term obligations | <u></u> | 2,382 | 2,326 |
| | | 2,002 | 2,020 |
| NONCURRENT LIABILITIES: | | | |
| Accumulated deferred income taxes | | 305 | 286 |
| Regulatory liabilities | | 20 | 18 |
| Other | | 20 | 2 |
| Outer | | 327 | 306 |
| | \$ | 2,726 | \$ 2,664 |
| | Ψ | 2,120 | Ψ 2,004 |

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

| | (=:::==, | For the Six Months | | | |
|---|--|--------------------|----------|----------|--|
| CASH FLOWS FROM OPERATING ACTIVITIES: Net income \$ 57 \$ 53 Adjustments to reconcile net income to net cash from operating activities- Depreciation and amortization Deferred income taxes and investment tax credits, net 17 18 Transmission revenue collections, net 5 11 Allowance for funds used during construction - equity (6) Changes in current assets and liabilities- Receivables 2 1 Receivables 2 1 4 Accounts payable (4) Accrued taxes (3) Other (2) (2) (2) Net cash provided from operating activities 96 110 CASH FLOWS FROM FINANCING ACTIVITIES: New financing- 150 Long-term debt 150 Redemptions and repayments- Short-term borrowings - affiliated companies (9) (62) Equity contribution from parent 275 Other Other 275 Other <th< th=""><th>(In millions)</th><th></th><th></th><th colspan="2"></th></th<> | (In millions) | | | | |
| Net income \$ 57 \$ 53 Adjustments to reconcile net income to net cash from operating activities- Depreciation and amortization 30 29 Deferred income taxes and investment tax credits, net 17 18 Transmission revenue collections, net 5 11 Allowance for funds used during construction - equity (6) Changes in current assets and liabilities- 2 1 Receivables 2 1 Accounts payable (4) Met cash provided from operating activities (9) (62) CASH FLOWS FROM FINANCING ACTIVITIES: (9) <th< th=""><th></th><th></th><th></th><th>2021</th></th<> | | | | 2021 | |
| Adjustments to reconcile net income to net cash from operating activities- 30 29 Depreciation and amortization 30 29 Deferred income taxes and investment tax credits, net 17 18 Transmission revenue collections, net 5 11 Allowance for funds used during construction - equity (6) - Changes in current assets and liabilities- 2 1 Receivables 2 1 Accounts payable (4) - Accrued taxes (3) - Other (2) (2) Net cash provided from operating activities 96 110 CASH FLOWS FROM FINANCING ACTIVITIES: - 150 Redemptions and repayments- - 150 Short-term borrowings - affiliated companies (9) (62) Equity contribution from parent - 275 Other - 13 Net cash provided from (used for) financing activities (9) (62) Equity contribution from parent - 275 Other - 13 Net cash provided from (used for) financing activities | | \$ | 57 \$ | 53 | |
| Depreciation and amortization 30 29 Deferred income taxes and investment tax credits, net 17 18 Transmission revenue collections, net 5 11 Allowance for funds used during construction - equity (6) - Changes in current assets and liabilities- Receivables 2 1 Accounts payable (4) - Accounts payable (4) - Accounts payable (3) - Other (2) (2) (2) Net cash provided from operating activities 96 110 CASH FLOWS FROM FINANCING ACTIVITIES: Needemptions and repayments- 9 (62) Short-term borrowings - affiliated companies (9) (62) Equity contribution from parent - 275 Other - 13 Net cash provided from (used for) financing activities (9) 376 CASH FLOWS FROM INVESTING ACTIVITIES: Property additions (141) (152) Loans to affiliated companies, net (136 | | , | | | |
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| Transmission revenue collections, net 5 11 Allowance for funds used during construction - equity (6) — Changes in current assets and liabilities- 2 1 Receivables 2 1 Accounts payable (4) — Accrued taxes (3) — Other (2) (2) Net cash provided from operating activities 96 110 CASH FLOWS FROM FINANCING ACTIVITIES: New financing- — 150 Long-term debt — 150 Redemptions and repayments- Short-term borrowings - affiliated companies (9) (62) Equity contribution from parent — 275 Other — 13 Net cash provided from (used for) financing activities (9) 376 CASH FLOWS FROM INVESTING ACTIVITIES: Property additions (141) (152) Loans to affiliated companies, net (136) (317) Asset removal costs (10) (17) Net cash used for investin | | | 17 | 18 | |
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| Net change in cash and cash equivalents (200) — Cash and cash equivalents at beginning of period 200 — | Asset removal costs | | (10) | (17) | |
| Cash and cash equivalents at beginning of period | Net cash used for investing activities | | (287) | (486) | |
| Cash and cash equivalents at beginning of period | | | | | |
| | Net change in cash and cash equivalents | | (200) | _ | |
| Cash and cash equivalents at end of period \$ \$ | Cash and cash equivalents at beginning of period | | 200 | _ | |
| | Cash and cash equivalents at end of period | \$ | _ \$ | <u> </u> | |