GALAXY PIPELINES

GALAXY PIPELINE ASSETS BIDCO LIMITED

QUARTERLY UPDATE

Q4 2024

GalaxyCo Quarterly Update – Q4 2024

SUMMARY OF UNAUDITED Q4 FINANCING CASH FLOWS

Cash Received from AssetCo	$202.6m	• MVC and Non-MVC cash flows resulting from unit volume throughput in Q3 2024
Debt Service		
Pre-Funding Requirements	$135.4m	• Cash applied to the Pre-Funding Ledger as per the Bond Trust Deed
Bond Payments	--	• Interest and amortization paid to bondholders (semi-annual payments)
o/w funded by Pre-Funding Ledger	--	• Cash reserved in prior quarter to cover semi-annual bond payments
Other Debt Service	$0.9m	• DSRF commitment fees
Interest earned on cash pre-funding debt service	--	• Interest earned on cash reserved in prior quarter to cover semi-annual bond payments

COMPLIANCE

DSCR	1.43x	• 12-month backward looking debt service cover ratio
Compliance Status	Compliant	• As per the Bond Trust Deed

UNAUDITED BALANCE SHEET (31 December 2024)

Assets	$7.79bn
Liabilities	$6.76bn
Shareholder's Equity	$1.02bn

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