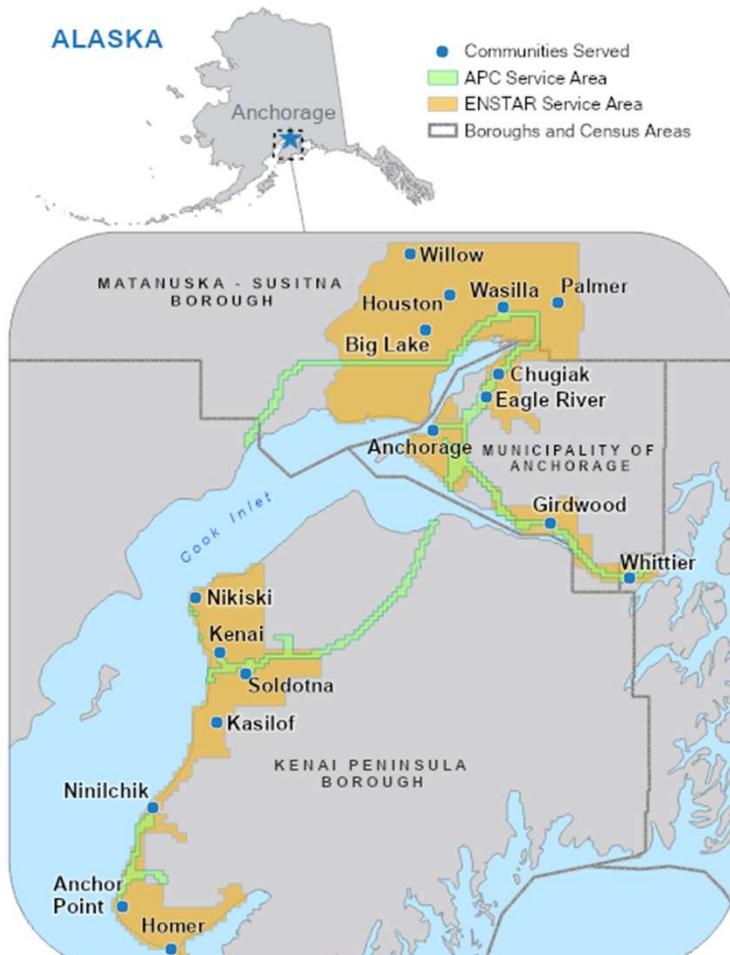


ENSTAR/Glenfarne LNG Import Terminal Project

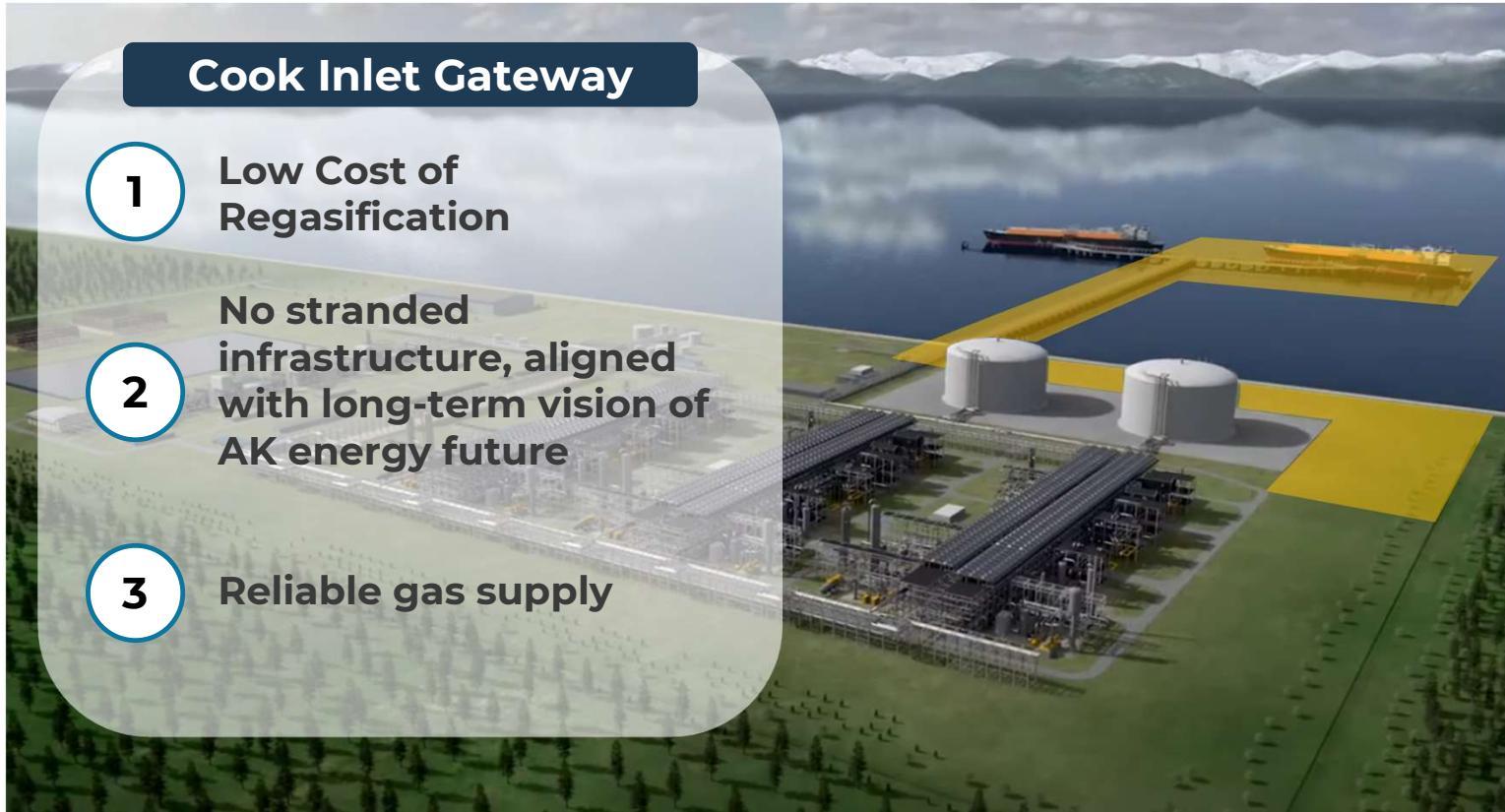
January 27, 2026

ENSTAR System Overview

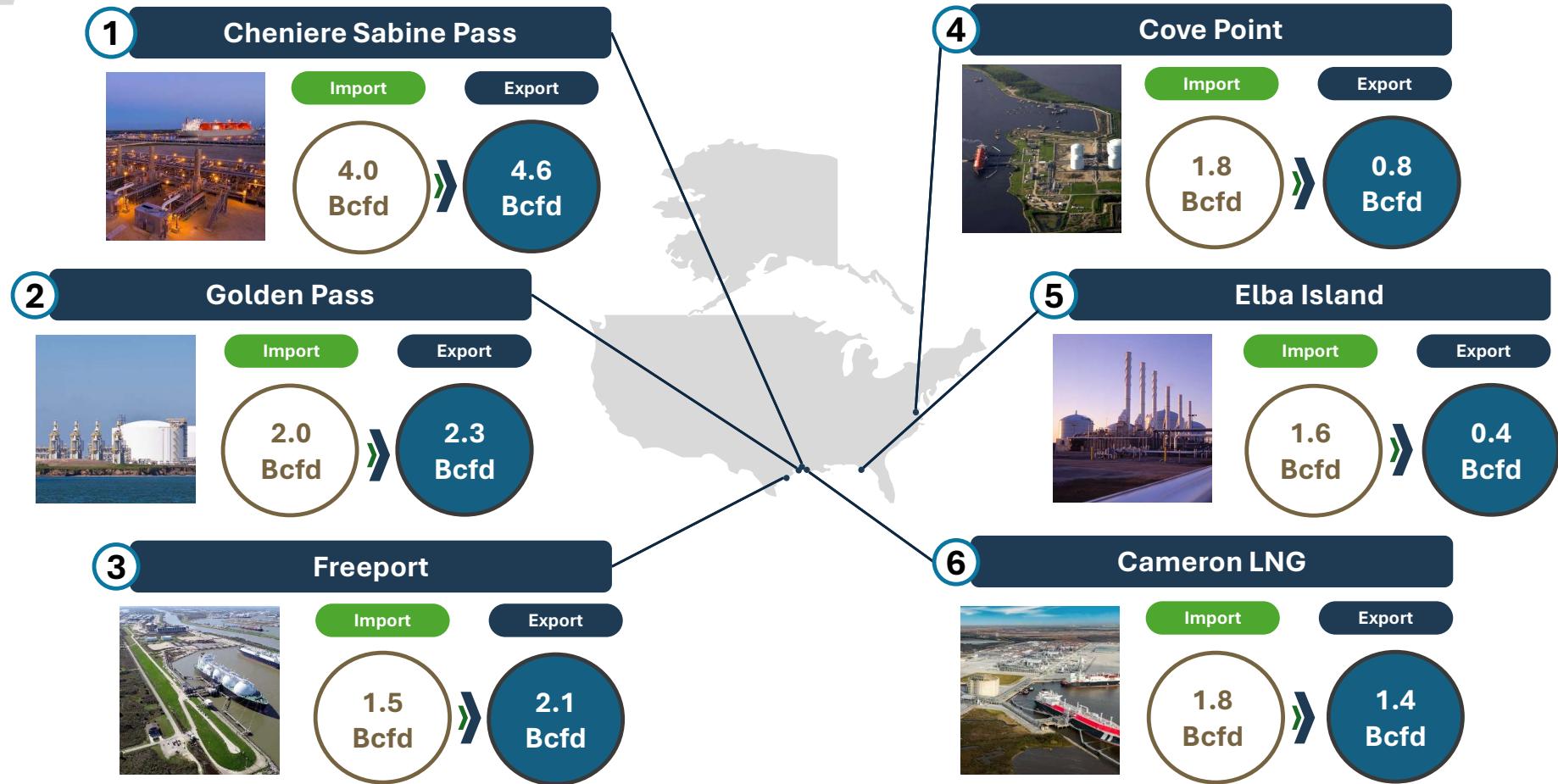
- 3,942 miles of pipeline serving 3,000 square miles
- 60 bcf of annual gas delivery
- ENSTAR's 156,000 customers require about 38 bcf of gas each year
- Cook Inlet Natural Gas Storage Alaska ("CINGSA")



ENSTAR/Glenfarne LNG Import Terminal



Most U.S. export terminals started as import terminals



Estimated Price/Mcf Delivered to ENSTAR's system



Q&A

1

Project Description (Including Import Capacity)

- A. Up to 300 MMCFD
- B. Capable significant expansion as needed

2

Storage—short term and long term

- A. FSU of approximately 3 bcf
- B. Option for future 5 bcf LNG tank

3

Your assessment of your project's ability to meet all of the Railbelt's needs (both electric and heating demand)

- A. Capable of meeting all Railbelt demand, including additional future demand as needed

Project future in different scenarios:

4

How would this function presuming there is not a gas line developed:

The plant would import LNG and regasify that LNG to gas into ENSTAR's system

5

With declining production, would this project come on quick enough to meet needs:

It is anticipated that gas demand will be met through 2029 when this terminal is anticipated to come online

6

If a gas line is developed, how would this project integrate/respond to that development:

This project will be integrated into the LNG export terminal, and the ratepayers of Alaska would no longer pay a tariff for LNG imports



QUESTIONS