Mountain Valley Pipeline, LLC Files Formal Application Requesting FERC Authorization to Construct MVP Boost

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- Strong shipper interest, coupled with the capabilities of state-of-the-art compression technology, has enabled the MVP Boost project to increase available capacity to 600 MDth/d, up from 500 MDth/d contemplated in the open s
- The upsized 600 MDth/d of capacity is fully subscribed by investment-grade utility customers in the Southeast, ur strong, demand-driven growth for reliable natural gas supply.
- The proposed project minimizes potential environmental impacts by utilizing workspaces previously approved by MVP Mainline.
- A new compressor station is proposed on land owned by Mountain Valley Pipeline, LLC and immediately adjacen Mainline right-of-way in Montgomery County, Virginia.
- Pending regulatory approval, construction is targeted to start in the winter of 2026- 2027, with an in-service date t mid-2028.

In response to growing demand for more capacity on the Mountain Valley Pipeline (MVP) Mainline system, Mountain V Pipeline, LLC, today formally applied to the Federal Energy Regulatory Commission (FERC) for authorization to build tl Boost" project. MVP Boost is a proposed expansion of the MVP Mainline's capacity, adding compression at three existi compressor stations in West Virginia and constructing a new compressor station in Virginia. The project is designed to timely, cost-effective access to the growing demand for natural gas for use by local distribution companies, industrial us power generation in the Mid-Atlantic and Southeastern United States.

Mountain Valley Pipeline, LLC will construct and own the proposed MVP Boost project. The joint venture is comprised c of EQT Corp. (NYSE: EQT); NextEra Energy, Inc. (NYSE: NEE); Consolidated Edison, Inc. (NYSE: ED); AltaGas Ltd. (and RGC Resources Inc. (NASDAQ: RGCO). EQT owns a significant interest in the joint venture and, as operator of th Mainline, will operate the proposed project's facilities. As proposed, and pending regulatory approval, construction of th Boost facilities is targeted to start in the winter of 2026-2027, with a full in-service date targeted for mid-2028.

The MVP Mainline, a 303-mile interstate natural gas transmission pipeline system that spans from Wetzel County, Wes Pittsylvania County, Virginia, entered operation in June 2024 and achieved its full operational capacity of 2 billion cubic natural gas per day (Bcf/d) in January 2025. In April 2025, it was recognized in a joint report by the FERC and the Nort Electric Reliability Corporation for its critical role in helping to avoid supply curtailments during winter weather events ar record demand. In June and July 2025, Mountain Valley Pipeline, LLC conducted an open season to gauge shipper int Boost, which was initially anticipated to increase capacity on the MVP Mainline by 500 thousand dekatherms per day (

The MVP Boost open season received over 1 Bcf/d of shipper interest from investment grade counterparties, leading M Valley Pipeline, LLC to increase the additional capacity provided through MVP Boost to 600 Mdth/d, as described in to application filing to the FERC. Upon completion, MVP Boost will leverage the tested and approved capabilities of the M system to safely transport up to 2.6 Bcf/d for domestic use. As a demand-driven project, MVP Boost is fully subscribed investment-grade utilities in North Carolina and Virginia through binding, long-term contracts that ensure reliable offtake

"The Mountain Valley Pipeline is a proven, world-class asset that has provided American families and businesses with access to the low-cost, reliable and clean energy needed to power modern life," said Toby Z. Rice, President and CEO "The proposed MVP Boost project is an efficient, high-value expansion that will amplify the benefits of this critical energ infrastructure system to our nation's economy and national security."

The MVP Boost project leverages the MVP Mainline's existing footprint to the greatest extent practicable, with all propo West Virginia to be performed within areas previously approved by the FERC for the MVP Mainline's construction and c Virginia, the MVP Boost project involves the proposed construction of a new compressor station on land owned by Mou Pipeline, LLC in Montgomery County, Virginia. The parcel is immediately adjacent to the existing MVP Mainline. The ac modern, high-efficiency compressor units in both states will provide the horsepower needed to support the increased ca enabled by the MVP Boost project, while continuing to operate within the maximum allowable operating pressure that tl was designed, tested and approved to safely operate. All of the proposed new compression will incorporate state-of- th emissions reduction technologies and will be powered by a fraction of the natural gas being transported by the MVP Ma thereby reducing potential environmental impacts and costs associated with building electric infrastructure in remote re power station sites.

MVP Boost is also expected to generate significant and meaningful benefits to West Virginia and Virginia and the comn closest to the proposed facilities. An economic impact analysis performed by FTI Consulting estimates the MVP Boost generate:

- $450 million in spending on equipment, materials, services and labor
- $127 million in federal, state and local tax revenues during construction
- $149 million in new annual federal, state and local tax revenues during operation
- 140 jobs created in West Virginia and 60 jobs created in Virginia during construction

The MVP Boost application and resource reports, along with maps of proposed facilities, will be available on the MVP E website (www.mvpboost.info). Instructions on how to access these and other project-related documents online will also at public libraries in the localities where project facilities are proposed to be built.

About MVP Boost

MVP Boost is a proposed addition of compression on the existing MVP Mainline, a 303-mile interstate natural gas trans pipeline system that spans from northern West Virginia to southern Virginia. MVP Boost is subject to approval and regu oversight by the Federal Energy Regulatory Commission. Mountain Valley Pipeline, LLC will construct and own the pro Boost, which is a joint venture comprised of affiliates of EQT Corporation (NYSE: EQT); NextEra Energy, Inc. (NYSE: N Consolidated Edison, Inc. (NYSE: ED); AltaGas Ltd. (TSX: ALA); and RGC Resources, Inc. (NASDAQ: RGCO). MVP E designed to increase capacity on the existing MVP Mainline for the transportation of lower-carbon natural gas from the Marcellus and Utica shale regions to the growing demand markets in the Mid-Atlantic and Southeastern United States. full in-service in mid-2028, an affiliate of EQT Corporation, the largest interest owner, will operate the project facilities a MVP Mainline. From planning and development, to construction and in-service operation, the MVP Boost team is dedic safety of its communities, employees, and contractors, and to the preservation and protection of the environment. Visit www.mvpboost.info.

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Cautionary Statements:

Disclosures in this news release contain certain forward-looking statements that do not relate strictly to historical or cur and are forward-looking. Without limiting the generality of the foregoing, forward-looking statements contained in this ne specifically include the expectations of plans, strategies, objectives and growth, and anticipated financial and operation performance of Mountain Valley Pipeline, LLC, including guidance regarding the proposed MVP Boost project and joint timing of development and construction of the MVP Boost facilities; the estimated cost of MVP Boost; the anticipated in volume of gas to be transported on the MVP Mainline as a result of completion of MVP Boost; the expected in-service c Boost; the potential environmental impacts of MVP Boost; and the expected economic benefits of MVP Boost. The forw statements included in this news release are subject to risks and uncertainties that could cause actual results to differ r from projected results. Accordingly, investors should not place undue reliance on forward-looking statements as a pred actual results. Mountain Valley Pipeline, LLC has based these forward-looking statements on current expectations and assumptions about future events. While Mountain Valley Pipeline, LLC considers these expectations and assumptions reasonable, they are inherently subject to significant business, economic, competitive, regulatory, and other risks and u most of which are difficult to predict and are beyond its control. The risks and uncertainties that may affect the operatio performance, and results of Mountain Valley Pipeline, LLC and forward-looking statements include, but are not limited t

The business, financial condition, results of operations and prospects could suffer if Mountain Valley Pipeline, LLC doe proceed with projects under development or is unable to complete the construction of, or capital improvements to, its fa schedule or within budget.

The ability of Mountain Valley Pipeline, LLC to complete construction of, and capital improvements to, facilities on sche within budget may be adversely affected by: escalating costs for materials and labor and regulatory compliance, includi tariffs; inability to obtain or renew necessary licenses, rights-of-way, permits or other approvals on acceptable terms or schedule; disputes involving contractors, labor organizations, landowners, governmental entities, environmental groups American and aboriginal groups, and other third parties; negative publicity; transmission interconnection issues; and ot If any development project or construction or capital improvement project is not completed, is delayed or is subject to c overruns, certain associated costs may not be approved for recovery or recoverable through regulatory mechanisms th otherwise be available, and Mountain Valley Pipeline, LLC could become obligated to make delay or termination payme become obligated for other damages under contracts, could experience the loss of tax credits or tax incentives, or dela diminished returns, and could be required to write-off all or a portion of its investment in the project. Any of these event a material adverse effect on Mountain Valley Pipeline, LLC's business, financial condition, results of operations and pro

Mountain Valley Pipeline, LLC may face risks related to project siting, financing, construction, permitting, governmental and the negotiation of project development agreements that may impede its development and operating activities.

Mountain Valley Pipeline, LLC must periodically apply for licenses and permits from various local, state, federal and ot regulatory authorities and abide by their respective conditions. Should Mountain Valley Pipeline, LLC be unsuccessful i necessary licenses or permits on acceptable terms, should there be a delay in obtaining or renewing necessary license or should regulatory authorities initiate any associated investigations or enforcement actions or impose related penaltie disallowances on Mountain Valley Pipeline, LLC, Mountain Valley Pipeline, LLC's business, financial condition, results and prospects could be materially adversely affected. Any failure to negotiate successful project development agreeme facilities with third parties could have similar results.

Mountain Valley Pipeline, LLC's gas infrastructure facilities and other facilities are subject to many operational risks.

Operational risks could result in, among other things: lost revenues due to prolonged outages; increased expenses due monetary penalties or fines for compliance failures; liability to third parties for property and personal injury damage; a fa perform under applicable sales agreements and associated loss of revenues from terminated agreements or liability for damages under continuing agreements. The consequences of these risks could have a material adverse effect on Mou Pipeline, LLC's business, financial condition, results of operations and prospects.

Uncertainties and risks inherent in operating and maintaining Mountain Valley Pipeline, LLC's facilities include, but are to, risks associated with facility start-up operations, such as whether the facility will achieve projected operating perform schedule and otherwise as planned.

Mountain Valley Pipeline, LLC's business, financial condition, results of operations and prospects can be materially adv affected by weather conditions, including, but not limited to, the impact of severe weather.

Threats of terrorism and catastrophic events that could result from terrorism, vandalism, cyber-attacks, or individuals ar attempting to disrupt Mountain Valley Pipeline, LLC's business, or the businesses of third parties, may materially adver Mountain Valley Pipeline, LLC's business, financial condition, results of operations and prospects.

Any forward-looking statement speaks only as of the date on which such statement is made, and, except as required by Mountain Valley Pipeline, LLC does not intend to correct or update any forward-looking statement, whether as a result information, future events or otherwise.

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