



GALAXY PIPELINE ASSETS BIDCO LIMITED

QUARTERLY UPDATE

Q3 2023

GalaxyCo Quarterly Update – Q3 2023

SUMMARY OF UNAUDITED Q3 FINANCING CASH FLOWS

Cash Received from AssetCo	\$210.8m	• MVC and Non-MVC cash flows resulting from unit volume throughput in Q2 2023
Debt Service		
Pre-Funding Requirements	--	• Cash applied to the Pre-Funding Ledger as per the Bond Trust Deed
Bond Payments	\$289.6m	• Interest and amortization paid to bondholders (semi-annual payments)
o/w funded by Pre-Funding Ledger	\$139.9m	• Cash reserved in prior quarter to cover semi-annual bond payments
Other Debt Service	\$0.4m	• DSRF commitment fees
Interest earned on cash pre-funding debt service	\$1.14m	• Interest earned on cash reserved in prior quarter to cover semi-annual bond payments

COMPLIANCE

DSCR	1.45x	• 12-month backward looking debt service cover ratio
Compliance Status	Compliant	• As per the Bond Trust Deed

UNAUDITED BALANCE SHEET (30 September 2023)

Assets	\$7.84bn
Liabilities	\$7.39bn
Shareholder's Equity	\$0.46bn

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