



GALAXY PIPELINE ASSETS BIDCO LIMITED

QUARTERLY UPDATE

Q2 2026

GalaxyCo Quarterly Update – Q2 2026

SUMMARY OF UNAUDITED Q2 FINANCING CASH FLOWS

Cash Received from AssetCo	\$190.8m	• MVC and Non-MVC cash flows resulting from unit volume throughput in Q1 2026
Debt Service		
Pre-Funding Requirements	\$127.7m	• 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	\$0.3m	• 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 (30 June 2026)

Assets	\$7.47bn
Liabilities	\$6.18bn
Shareholder's Equity	\$1.29bn

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