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Atlanta Gas Light

CHEROKEE LNG EXPANSION – LNG TRACKER

QUARTERLY REPORT NO. 13

Docket No. 43820

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ATLANTA GAS LIGHT
CHEROKEE LNG EXPANSION – LNG TRACKER
QUARTERLY REPORT NO. 13
DOCKET NO. 43820

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INTRODUCTION

Atlanta Gas Light Company ("AGL" or the "Company") files this Quarterly Report No. 13 for the Cherokee LNG Expansion Project (the "Project") with the Georgia Public Service Commission (the "Commission" or "GPSC") in compliance with Appendix A of the Stipulation approved by the Commission's November 18, 2021, Order in Docket No. 43820 (the "i-CDP Order") approving AGL's Amended 2022-2031 i-CDP (the "Plan"). The Stipulation approved by the i-CDP Order requires that AGL submit Quarterly Reports to the GPSC Staff ("Staff") documenting progress on the execution of the Project. This report documents such progress for the first quarter of 2025 covering the period from January 1 through March 31, 2025.

Appendix A further stipulates that for each calendar quarter AGL shall provide:

1. A high-level Project schedule similar to Appendix G in AGL's Pre-12/23/20 FEED Report, including:
    a. AGL's current contracting and construction approach for the Project and AGL's system improvement projects;
    b. Tasks and associated subtasks to be based on the five Project components listed in Table 14 of AGL's Amended 2022-2031 i-CDP;
    c. A detailed narrative discussing the schedule to be provided each month on a quarterly basis; and,
    d. A narrative to focus on variances to previous reporting with explanations and actions taken to address.
2. A Project budget update similar to Table 14 of the Plan, including:
    a. Categories and associated subcategories budget updates consistent to those in the Plan;
    b. A detailed narrative discussing the budget to be provided each month on a quarterly basis; and,
    c. A narrative to focus on variances to previous reporting with explanations, cost variances support, and actions taken to address.
3. A Project risk register similar to the risk register in AGL's Pre-12/23/20 FEED Report, which incorporates:
    a. A risk register to incorporate AGL's current contracting and construction approach for the Project and AGL's system improvement projects;



b. An organization of the risk register to be based on the five Project components and associated subcomponents listed in Table 14 of the Plan;
c. A detailed narrative discussing the risks to be provided each month; and,
d. A narrative to focus on variances to previous reporting with explanations and actions taken to address.

PROJECT SCHEDULE

In first quarter of 2025, Construction work completed for Power Generation and continued for Liquefaction. Detailed Engineering and Design work for the Vaporization phase of the Project remained in progress. Tank Engineering, Procurement, & Construction ("EPC") work is mostly complete and commissioning was completed, including the in-tank pump test. Various Power Generation and Liquefaction assets were placed in-service in the first quarter of 2025. The final commissioning for Power Generation will coincide with the commissioning of the Liquefaction system, which will continue until the third quarter 2025 (see the Project Risk Register section). A high-level schedule showing the major tasks associated with project execution and projected in-service dates is provided in Attachment A.

The key Project work completed in the quarter ending March 31, 2025, include the following:

1. LNG Storage Tank Construction Progress

   March Work Completed:

   - Pump 102A and P102B were tested in recirculation

2. Liquefaction Construction Progress

   January Work Completed:

   - Excavated for the N/S trench going to the impoundment
   - Excavated for the impoundment foundations and the MR intercooler maintenance slab
   - Installed forms and rebar for the impoundment foundation
   - Installed forms and rebar for the trenches going to the impoundment
   - Poured concrete for the impoundment foundation floor and sump
   - Poured concrete for the trenches going to the impoundment
   - Poured concrete for the MR intercooler maintenance slab
   - Poured concrete for the trench aprons
   - Poured grout for various pipe support foundations
   - Installed and welded the 24" pipe coming off the MR accumulator and suction drum
   - Installed and welded the 16", 14" and 12" CMR pipe going to the MR condensers and intercooler
   - Installed and welded the IA and N lines on the pipe racks and in the feed gas and MR compressor buildings
   - Installed the pipe supports on the pipe rack
   - Excavated for the 20" NG sendout line
   - Installed and welded the 20" NG sendout line
   - Excavated and installed the storm drainpipe and basin
   - Excavated and installed the FW pipe
   - Installed the 2" SW pipe

- Installed cable tray and conduit in the MR compressor building and the feed gas compressor building
- Pulled wire from PDC-1 to the MR compressor building and the feed gas compressor building and terminated
- Installed conduit, pulled wire, and terminated the gas detectors in the feed gas compressor building
- Terminated the fiber optic cables in the feed gas compressor building
- Installed cable tray on the east and north/south pipe racks
- Completed the fence installation and removal around the proposed butane skids
- Performed the load tests for the overhead cranes in the feed gas and MR compressor building
- Figure 1 shows a view of the Liquefaction construction site at the end of January 2025

February Work Completed:

- Excavated for the east/west trenches
- Excavated for the butane skid foundations and the blowdown coalescer foundations
- Installed forms and rebar for the impoundment foundation
- Installed forms and rebar for the trenches going to the impoundment
- Installed forms and rebar for the butane skid foundations and the ethylene storage foundations
- Installed forms and rebar for the east/west trenches
- Poured concrete for the trenches going to the impoundment
- Poured concrete for the TG building pipe support pad
- Poured concrete for the butane skid foundations
- Poured concrete for the ethylene storage foundations
- Poured concrete for the east/west trenches
- Backfilled and wrecked the forms on the trenches and the butane skid foundations
- Excavated and installed the 6" and 14" FW and the 2" SW pipe
- Installed and welded the 2" IA, N, and CMR pipe on the east pipe racks
- Installed the trim pipe on the IA receivers and the isolation points
- Completed punchlist items for the Group 1 IA system
- Installed and welded the 36" cap on the sendout line
- Installed and welded the 20" NG sendout line
- Completed the pressure test for the 8" mole sieve pipe (test 01)
- Installed and welded the pipe going to the cold box
- Installed and welded the 16" pipe going to the MR intercooler
- Fabricated the 6" LNG line
- Tied in the FG and SW
- Completed the civil, mechanical, and electrical scope - ready for startup
- Installed conduit and pulled wire to the MR condensers and the MR intercooler
- Installed cable tray, conduit, pulled wire, and terminated the gas detectors in the feed gas compressor and MR compressor buildings
- Terminated cables in MCC-7, RIO-28, and RIO-29
- Tested the MV cables for group 1
- Installed underground conduit to the impoundment

- Installed wire mesh on structural steel
- Completed punchlist items on all buildings
- Figure 2 shows a view of the Liquefaction construction site at the end of February 2025

March Work Completed:

- Excavated for the cold box containment
- Excavated for the east/west trenches
- Installed forms and rebar for the impoundment foundation walls
- Installed forms and rebar for the blowdown coalescer foundations
- Installed forms and rebar for the cold box containment
- Installed forms and rebar for the east/west trenches
- Poured concrete for the blowdown coalescer foundations
- Poured concrete for the cold box containment and trench
- Poured concrete for the pipe support piers
- Poured concrete for the east/west trenches
- Poured grout for the feed gas compressor skid
- Backfilled and wrecked the forms on the trenches and the blowdown coalescer foundations
- Excavated and installed the 6" and 14" FW and the 2" SW pipe
- Installed and welded the 2" FG line on the pipe rack
- Installed and welded the 6" LNG line in the pipe rack
- Installed and welded the 4" LO pipe and the 16" CMR pipe in the MR compressor building
- Installed and welded the 16" pipe going to the MR intercooler
- Restored and installed the 8" pipe on the mole sieves
- Completed pressure tests for the regen cooler lines (test 02) and 12" NG line partial (test 07)
- Completed pressure tests for the 14 FW (test 12) and the 20" sendout line (test 08)
- Prepped for pressure test 14 for the FW and test 13 for the 4" NG line
- Completed the 12" NG tie-in (TP-417)
- Installed conduit and tubing on the MR compressor skid
- Installed conduit and instruments for the MR suction and interstage drums
- Pulled wire to the MR accumulator and to various field devices
- Terminated cables in MCC-7, RIO-28, and RIO-29
- Installed conduit to the butane skids
- Installed wire mesh and sprayed fireproofing on structural steel
- Cutting/building insulation pieces for the mole sieve pipe
- Figure 3 shows a view of the Liquefaction construction site at the end of March 2025

3. Detailed Engineering Progress

Engineering Work Completed:

- Vaporization and Fire Protection detailed design continued
- Specifications and Procurement Packages for Equipment Purchases have been completed

- Support for review of engineering deliverables from equipment provider vendors
- Liquefaction Issued for Construction (IFC) package was completed
- Vaporization Issued for Bid (IFB) package was completed and most IFC were completed
- Construction support is ongoing to review submittals from construction contractors and field requests for additional information



Figure 1: View of Liquefaction Site at the End of January 2025



Figure 2: View of Liquefaction Site at the End of February 2025



Figure 3: View of Liquefaction Site at the End of March 2025

PROJECT BUDGET

AGL provides its Annual Spend Analysis for the Project for the end of the 4th Quarter 2024, and January, February and March 2025 in Tables 1, 2, 3, and 4, respectively. The cost data presented in these tables is converted to $ millions relative to the original Table 14 in the i-CDP Plan. Table 5 presents the cost deviations between Table 1 and Table 4.

Table 1: Annual Spend Analysis – from AGL's Project financials update for December 2024 (end of 4th Quarter 2024)



Table 2: Annual Spend Analysis – from AGL's Project financials update for January 2025



Table 3: Annual Spend Analysis – from AGL's Project financials update for February 2025



Table 4: Annual Spend Analysis – from AGL's Project financials update for March 2025 (end of 1st Quarter)



Table 5: Deviations between Table 4 (March 2025) and Table 1 (End of 4th Quarter 2024)



Discussion of Deviations in Table 5

Table 5 shows the cost estimate deviations between the December 2024 (end of 4th Quarter 2024) estimate presented in Table 1 and the March 2025 (end of 1st Quarter 2025) estimate presented in Table 4.

[redacted]

Total direct actual costs through March 2025 were [redacted], and the total estimated remaining cost to complete project execution was [redacted] (including internal costs and contingency).

PROJECT RISK REGISTER

The Project Team uses a rolling wave planning approach to manage risks for each of the execution phases and maintains a heightened focus on the risks to the current and upcoming phases while maintaining overall visibility of the future phases.

Currently the team focuses on the Liquefaction and Vaporization scopes with a potential to impact the in-service delivery dates. Potential risk will be continuously refined and reassessed as additional information becomes available. AGL held risk workshops in April 2024 to complete a Quantitative Cost Risk Analysis and held risk workshops in March 2025 to update the risk register. The Quantitative Risk Analysis from April did highlight the remaining project contingency of [redacted] at the time of analysis was potentially insufficient. Contingency levels have now been adjusted since procurement for Vaporization is largely complete and construction bids have been received. The risk register was updated in March 2025 and is provided in Attachment C (showing the medium and higher risk items only).

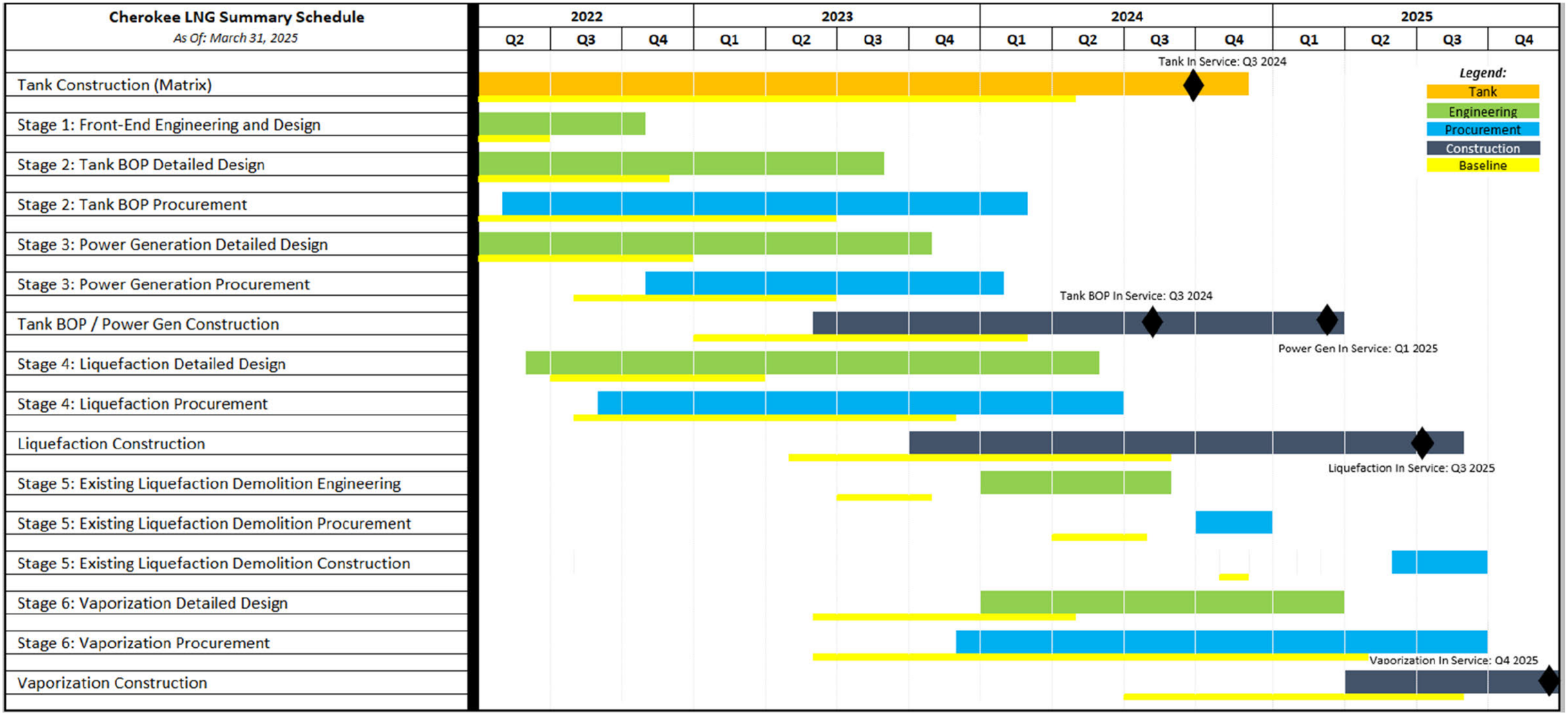
Two "High-Risk" item were identified:

- **Liquefaction schedule affecting Vaporization scope** – Demolition of old Liquefaction system may impact installation of new Vaporization equipment.
- **IFC drawings not complete for Construction Contract signature** – Design of all systems need to be complete in time to meet construction schedule for Vaporization.

Appendix C provides further information on these risk items and mitigation plans being implemented to minimize the probability and/or potential impact of these risks.

ATTACHMENT A. PROJECT SCHEDULE

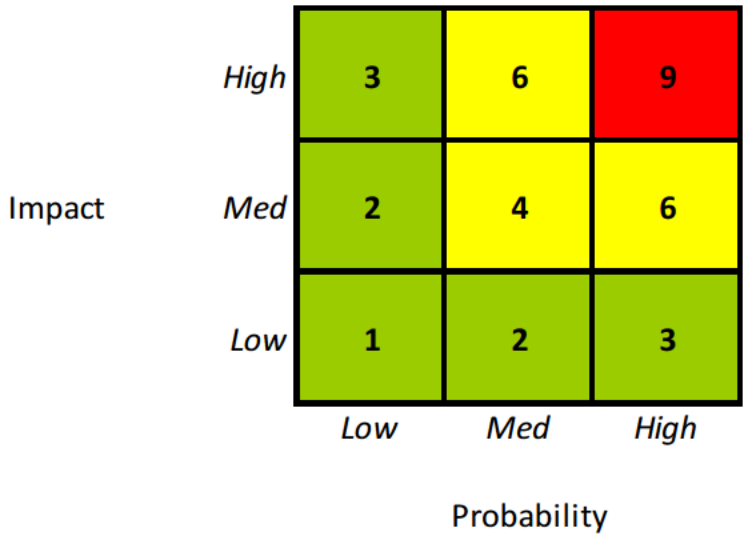
High level project schedule for execution of the Project.



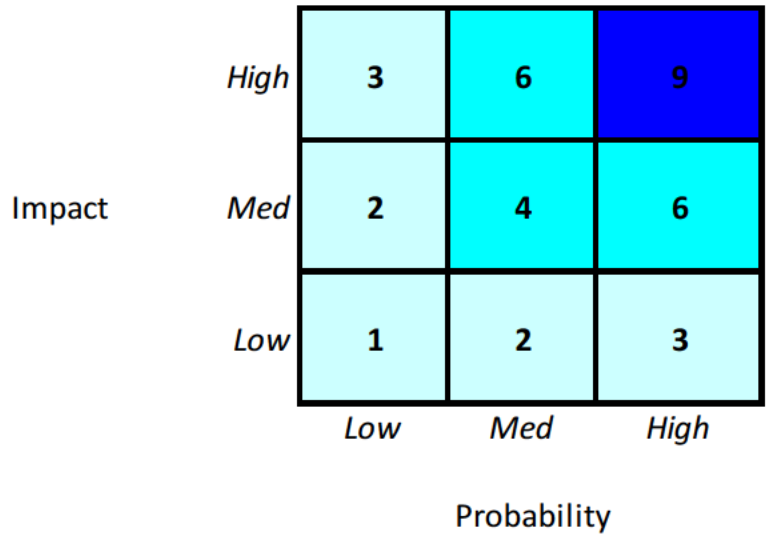
ATTACHMENT B. PROJECT RISK REGISTER

HEAT MAP ILLUSTRATION

Risk Matrix Value & Color Code



Opportunities Matrix Value & Color Code



L = Low
M = Medium
H = High

PROJECT RISK REGISTER – **TANK/BOP**

[redacted]

PROJECT RISK REGISTER – LIQUEFACTION



PROJECT RISK REGISTER – VAPORIZATION

[redacted]