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Atlanta Gas Light

CHEROKEE LNG EXPANSION – LNG TRACKER

QUARTERLY REPORT NO. 14

Docket No. 43820

August 21, 2025



ATLANTA GAS LIGHT
CHEROKEE LNG EXPANSION – LNG TRACKER
QUARTERLY REPORT NO. 14
DOCKET NO. 43820

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INTRODUCTION

Atlanta Gas Light Company ("AGL" or the "Company") files this Quarterly Report No. 14 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 second quarter of 2025 covering the period from April 1 through June 30, 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 second quarter of 2025, Construction work continued for Liquefaction and began for Vaporization. Detailed Engineering and Design work for the Vaporization phase of the Project was completed. Tank Engineering, Procurement, & Construction ("EPC") work is mostly complete and commissioning was completed, including the in-tank pump test. Power Generation start-up was successfully completed. 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). The Vaporization schedule has been affected by the delays in Liquefaction since demolition of old Liquefaction system impacts installation of new Vaporization equipment. The final commissioning of the Vaporization has moved to the first quarter of 2026. 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 June 30, 2025, include the following:

1. Liquefaction Construction Progress

   April Work Completed:

   - Excavated for the light pole foundations
   - Excavated for the MR inventory transfer drum containment
   - Installed forms and rebar for the cold box containment
   - Installed forms and rebar for the MR inventory transfer drum containment
   - Installed forms and rebar for the light pole foundations
   - Installed forms and rebar for the trench aprons
   - Poured concrete for the cold box containment and curb
   - Poured concrete for the MR inventory transfer drum containment
   - Poured concrete for the light pole foundations
   - Poured concrete for the trench aprons
   - Poured grout for the MR compressor skid
   - Graded and spread rock around the coolers and the MR compressor building
   - Backfilled and wrecked the forms on the impoundment foundation and the cold box containment
   - Fabricated and installed the 6" and 14" FW pipe
   - Installed and welded the 2" CMR line going to the MR compressor
   - Installed and welded the 6" LNG line in the pipe rack
   - Installed and welded the 3" N line going to the cold box
   - Installed and welded the 8" NG 1222 and 1223 lines going to the blowdown coalescer
   - Installed and welded pipe going to the MR deinventory heater and MR transfer compressor skid
   - Installed and welded the 3" and 1" NG pipe going around and in the TG building
   - Set the MR deinventory heater and lube oil tanks

- Received/set the butane skids
- Completed pressure test for the 6" NG 1413 line (test 20) and the 12" NG line (test 10)
- Completed pressure test for the 14" FW (test 14) and for the 6" LNG line (test 15)
- Dewatered and dried the 20" NG 3001 line and started drying the 12" NG 1207 line
- Completed punchlist items for the mole sieve pipe and regen cooler pipe
- Installed conduit and tubing on the MR compressor skid
- Installed devices for AT-8613 and fire detectors for the MR compressor building
- Pulled wire to RIO-28, CP-121, and the MR accumulator
- Terminated cables in RIO-28, and RIO-29
- Installed conduit and detectors at the ethylene canopy
- Installed insulation on the mole sieve pipe
- Figure 1 shows a view of the Liquefaction construction site at the end of April 2025

May Work Completed:

- Excavated for the trenches going to the impoundment
- Excavated for the butane skid containment
- Installed forms and rebar for the butane skid containment
- Installed forms and rebar for the trenches going to the impoundment
- Installed forms and rebar for the light pole foundations
- Installed forms and rebar for the impoundment retaining wall foundations
- Poured concrete for the butane skid containment and curb
- Poured concrete for the trenches going to the impoundment
- Poured concrete for the light pole foundations
- Poured concrete for the impoundment retaining wall foundations
- Rubbed/finished concrete foundations
- Graded and spread rock around the coolers and the MR compressor building
- Backfilled and wrecked the forms on the impoundment foundation and the butane skid containment
- Tied in the 6" and 14" FW pipe
- Tied in the 20" sendout line and the 4" NG line
- Tied in the 2" FG line
- Installed and welded the small bore lines going to the cold box
- Installed and welded pipe going to the MR deinventory heater and MR transfer compressor skid
- Installed and welded the 24" CMR line going to the cold box
- Installed the 20" sendout line pipe supports (additional scope)
- Completed pressure test for the 8" and 6" NG lines going to the pre-treatment skids (test 11)
- Completed pressure test for the 3" NG 1408 line (test 17) and for the 8" NG 1223 line (test 19)
- Completed pressure test for the 16" and 12" CMR lines going to the MR intercooler and condensers (test 16 and 26)
- Prepped for pressure test for the LO lines (test 25) and the LO drain lines (test 27)

- Prepped for pressure test for the 8" and 6" NG lines going to the feed gas compressor and coalescer (test 09)
- Started restoring the pipe from pressure tests 11 and 16
- Completed punchlist items for the IA and N systems
- Installed conduit and terminating various instruments
- Installed tubing tray for the sampling system
- Installed conduit and tubing to the butane skids
- Installed insulation on the 6" LNG 1505 line
- Installed wire mesh and sprayed fireproofing on structural steel
- Figure 2 shows a view of the Liquefaction construction site at the end of May 2025

June Work Completed:

- Installed forms and rebar for the aprons north of the BOG building
- Installed forms and rebar for the impoundment retaining wall stairs
- Poured concrete for the aprons north of the BOG building
- Poured concrete for the impoundment retaining wall stairs
- Poured concrete for the impoundment foundation landing pads
- Rubbed/finished concrete foundations
- Graded and spread rock around the coolers and the feed gas compressor building
- Backfilled around the impoundment foundation
- Installed the IA pipe going to the impoundment
- Installed and welded the small bore lines going to the cold box
- Installed and welded the 3/4" field routed lines
- Installed and welded the 24" and 16" CMR lines going to the MR compressor
- Completed pressure test for the 8" NG 1222 line (test 29)
- Completed pressure test for the 8" and 6" NG lines going to the feed gas coalescer and the cold box (test 09 and 31)
- Completed pressure test for the LO and DR lines (test 25 and 27)
- Prepped for pressure test for the lines going to the cold box (test 33 and 34)
- Restored pipe from pressure tests 09, 11, and 27
- Restored the LO pipe from test 25
- Completed punchlist items for the IA and N systems
- Installed conduit, pull wire, and terminated various instruments/devices
- Installed tubing in the MR compressor building and going to the cold box
- Installed heat trace
- Installed wire mesh and sprayed fireproofing on structural steel
- Performed the LO flush for the feed gas compressor
- Figure 3 shows a view of the Liquefaction construction site at the end of June 2025

2. Vaporization Construction Progress

   May Work Completed:

   - Contractor mobilized to site
   - Hydro excavation work began
   - Rebar for pump pit and vaporizer area was delivered to site

- Figure 5 shows a view of the Liquefaction construction site at the end of May 2025

June Work Completed:

- Hydro excavation work continued
- Inventoried structural steel that was delivered to site before mobilization.
- Received addition prefabricated pipe and structural steel deliveries
- Excavated for the foundations and tying rebar in the pump pit and vaporizer area
- Poured vaporizer foundation footers
- Tested ground compaction and concrete for the vaporizer foundations.
- Figure 6 shows a view of the Liquefaction construction site at the end of June 2025

3. Detailed Engineering Progress

Engineering Work Completed:

- Vaporization design was completed
- Vaporization Fire Protection detailed design continued
- Support for review of engineering deliverables from equipment provider vendors
- 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 April 2025



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



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



Figure 4: View of Vaporization Site at the End of May 2025



Figure 5: View of Vaporization Site at the End of June 2025

PROJECT BUDGET

AGL provides its Annual Spend Analysis for the Project for the end of the 1st Quarter 2025, and April, May and June 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 March 2025 (end of 1st Quarter 2025)



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



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



Table 4: Annual Spend Analysis – from AGL's Project financials update for June 2025 (end of 2nd Quarter)



Table 5: Deviations between Table 4 (June 2025) and Table 1 (End of 1st Quarter 2025)



Discussion of Deviations in Table 5

Table 5 shows the cost estimate deviations between the March 2025 (end of 1st Quarter 2025) estimate presented in Table 1 and the June 2025 (end of 2nd Quarter 2025) estimate presented in Table 4.

[redacted]

- [redacted]
- [redacted]
- [redacted]

[redacted]

Total direct actual costs through June 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 2024 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). A risk register update is planned for the third quarter of 2025.

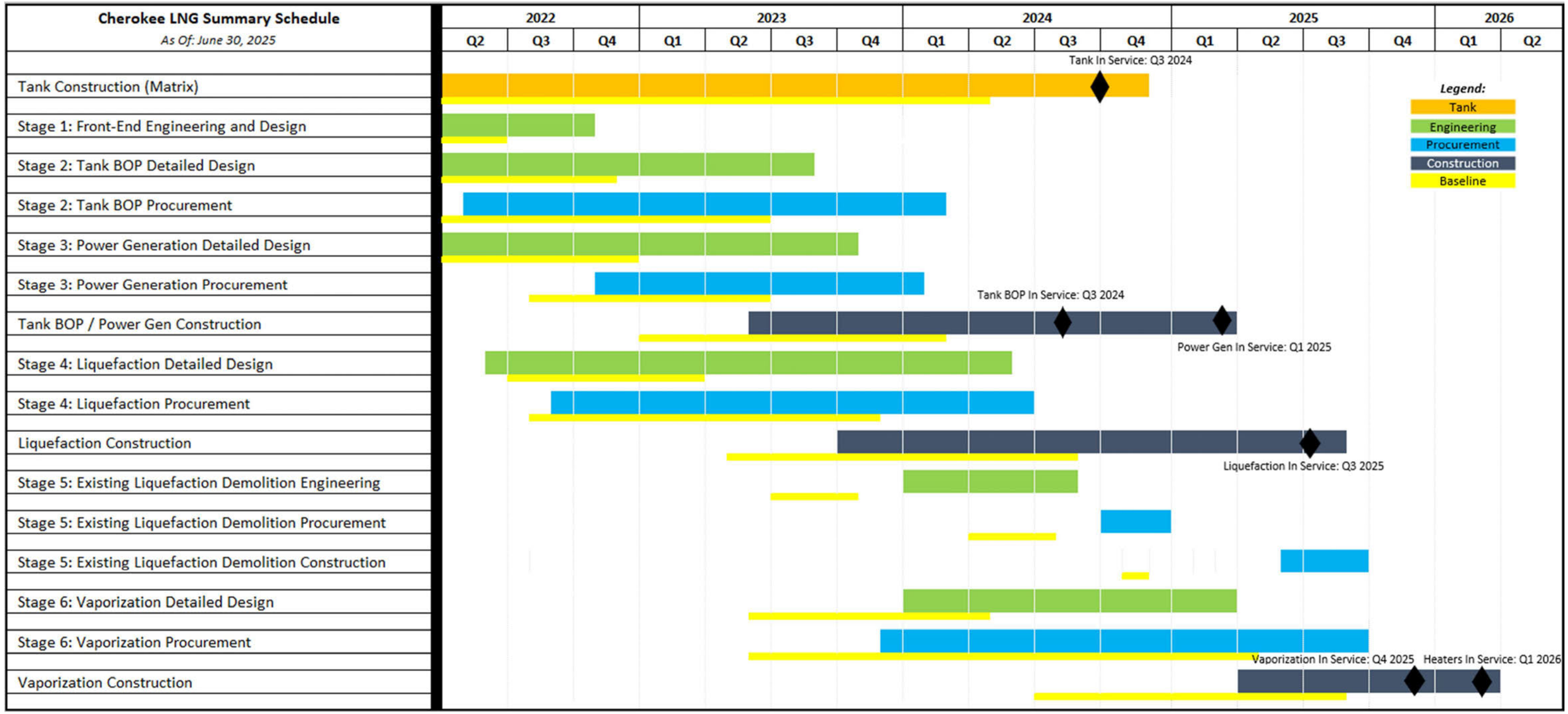
Two “High-Risk” item were identified:

- **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. This risk will be retired during the next risk register update.

The schedule of new Liquefaction system has affected the construction schedule of the Vaporization scope. The final in service date has pushed to the first quarter of 2026, but the existing vaporization system has sufficient capacity to meet the projected system demand for the upcoming 2025-2026 winter season. 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

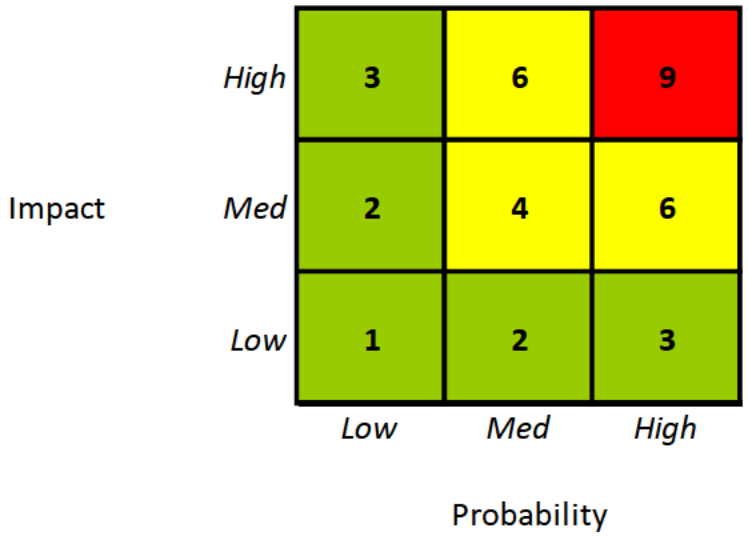
High level project schedule for execution of the Project.



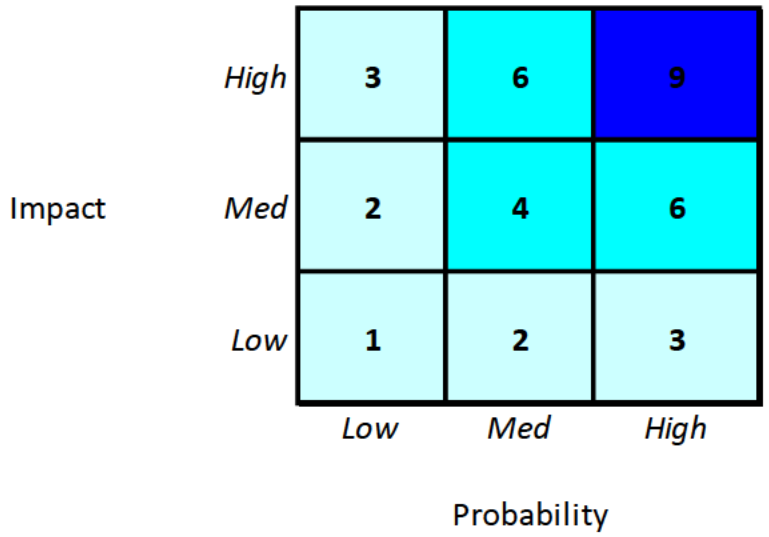
ATTACHMENT B. PROJECT RISK REGISTER

HEAT MAP ILLUSTRATION

Risk Matrix Value & Color Code



Opportunities Matrix Value & Color Code



L = Low
M = Medium
H = High

PROJECT RISK REGISTER – TANK/BOP



PROJECT RISK REGISTER – LIQUEFACTION



PROJECT RISK REGISTER – VAPORIZATION

