PUBLIC DISCLOSURE

Atlanta Gas Light

VALDOSTA SATELLITE LNG – LNG TRACKER

QUARTERLY REPORT NO. 6

Docket No. 43820

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ATLANTA GAS LIGHT
VALDOSTA SATELLITE LNG – LNG TRACKER
QUARTERLY REPORT NO. 6
DOCKET NO. 43820

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A copy is also available on file at the Georgia Public Service Commission:

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INTRODUCTION

Atlanta Gas Light Company ("AGL") files this Quarterly Report No. 6 for the Valdosta Satellite LNG Project (the "Project") with the Georgia Public Service Commission (the "Commission") in compliance with the Stipulation approved by the Commission's July 2, 2024, Order in Docket No. 43820 (the "2025-2034 i-CDP Order"). The Stipulation approved by the 2025-2034 i-CDP Order requires that AGL submit Quarterly Reports regarding the Project reporting in the same detail as the Cherokee LNG Expansion Project. This report documents such progress for the second quarter of 2026 covering the period from April 1 through June 30, 2026.

PROJECT SCHEDULE

In the second quarter of 2026, engineering activities continued. 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, 2026, includes the following:

April Work Completed:

- RFP event for Engineering Procurement Construction ("EPC") contractors started.
- Hired an Owner's Engineering firm to provide independent technical oversight on behalf of AGL.

May Work Completed:

- Received and reviewed bids for EPC contractors.

June Work Completed:

- Based on scorecards, interviewed shortlist of EPC contractors.
- Received the fabrication schedule for the 70,000-gallon LNG storage tanks.

PROJECT BUDGET

AGL provides its Annual Spend Analysis for the Project for the end of the 1st Quarter 2026 and April, May, and June 2026 in Tables 1, 2, 3, and 4, respectively. The cost data presented in these tables is in millions. 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 2026 (end of 1st Quarter 2026)

[redacted]

Table 2: Annual Spend Analysis – from AGL's Project financials update for April 2026

[redacted]

Table 3: Annual Spend Analysis – from AGL's Project financials update for May 2026

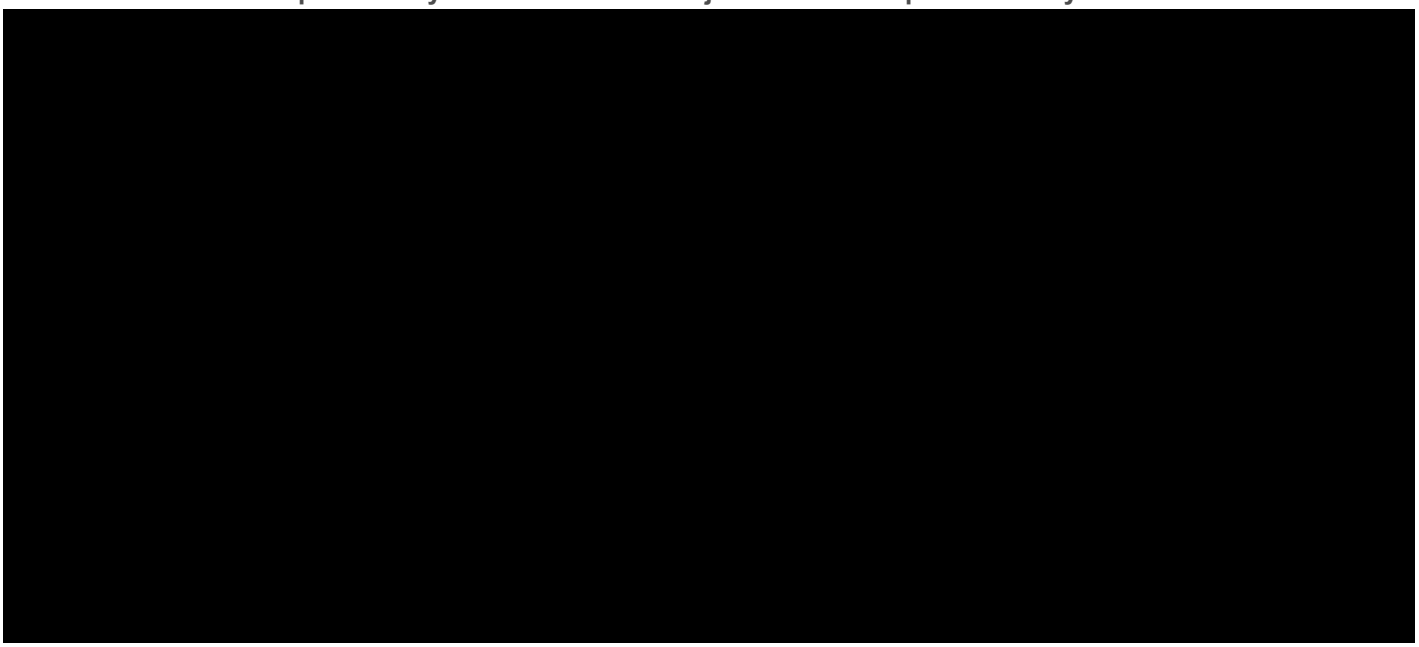


Table 4: Annual Spend Analysis – from AGL's Project financials update for June 2026 (end of 2nd Quarter)

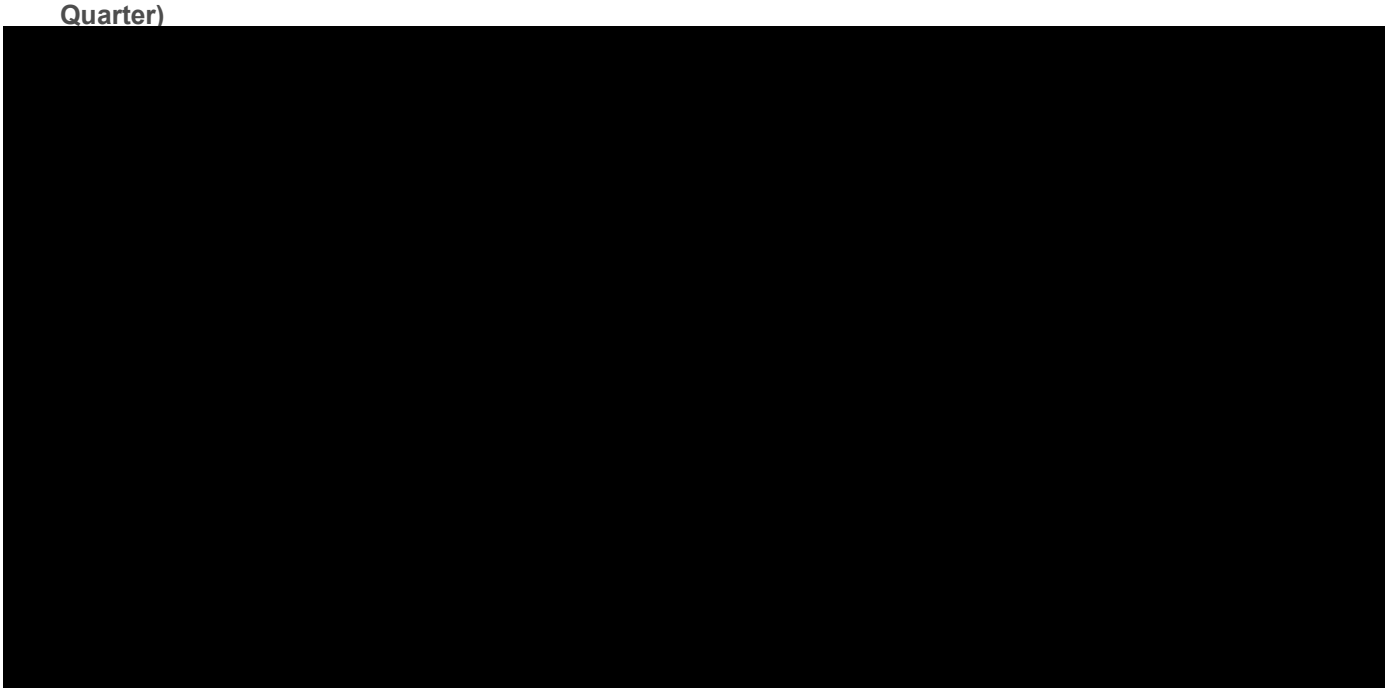


Table 5: Deviations between Table 4 (June 2026) and Table 1 (end of 1st Quarter 2026)



Discussion of Deviations in Table 5

Table 5 shows the cost estimate deviations between the March 2026 (end of 1st Quarter 2026) estimate presented in Table 1 and the June 2026 (end of 2nd Quarter 2026) estimate presented in Table 4.

PROJECT RISK REGISTER

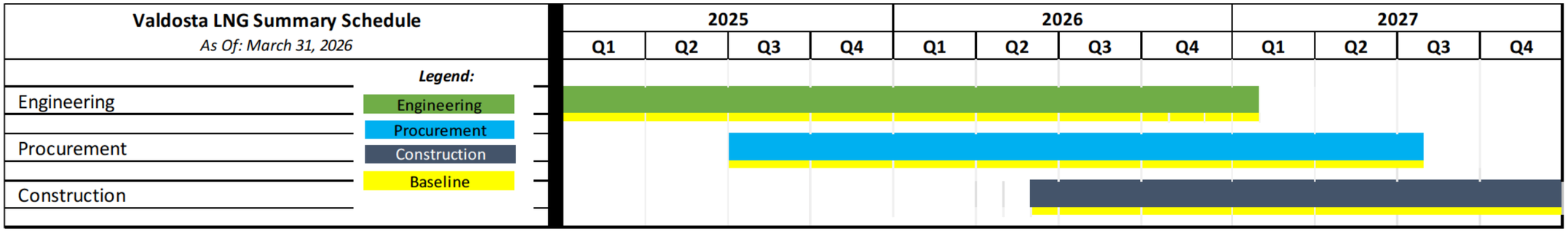
The Project team applies proactive risk management to the project. The Project team will utilize an EPC contractor. Emphasis is placed on identifying and addressing risks associated with current and near-term activities, while maintaining visibility into potential future risks. Development of the risk register began in the second quarter of 2025 and is ongoing; the third draft is included in Attachment B and will be updated accordingly.



ATTACHMENT A. PROJECT SCHEDULE

Valdosta LNG Satellite Facility			
Milestones			
START	Project Start	02-Dec-24 A	
MLST-2060	Land Acquisition Complete		18-Dec-25 A
MLST-2000	PHMSA Notification		09-Jan-26 A
MLST-2050	Major Equipment Order Executed		04-Mar-26 A
MLST-2010	EPC Contract Award		31-Aug-26
MLST-2025	EPC Construction Mobilization start	22-Oct-26	
MLST-2070	Jobsite ready for Mobile Vaporizer		02-Nov-26*
MLST-2020	EPC Design Completed		02-Mar-27
MLST-2030	EPC Construction Completed		04-Nov-27
MLST-2040	EPC Start-up Completed / In-Service		03-Dec-27

High-Level Project Schedule for Execution of the Project



ATTACHMENT B. RISK REGISTER



ATTACHMENT B. RISK REGISTER (CONT.)

