EXCELERATE ENERGY

NGA Pre-Winter Briefing

Northeast Gateway Winter 2026/2027

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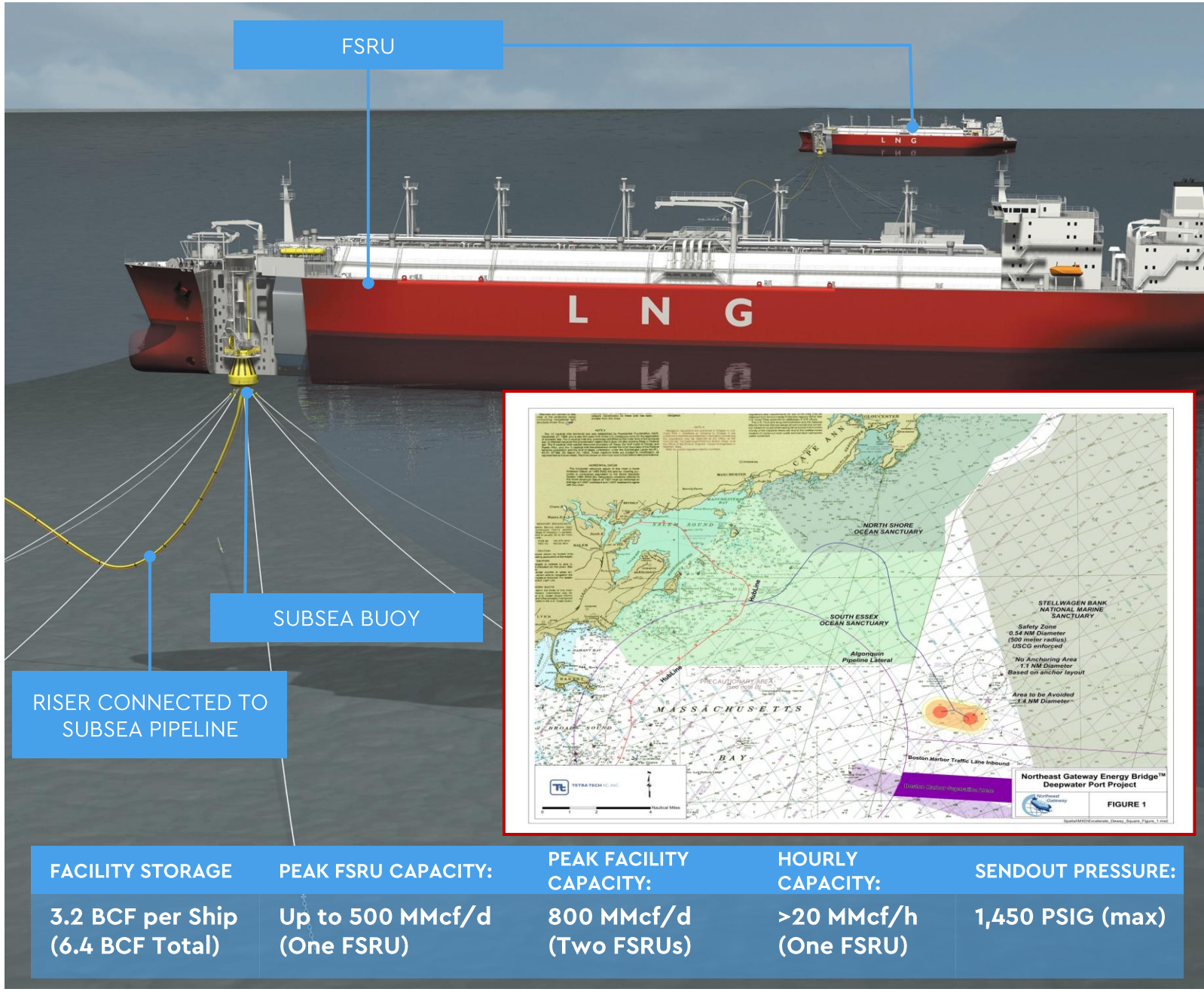
Northeast Gateway Overview

Northeast Gateway (NEG) is an LNG Terminal, located approx. 13 miles SE of Gloucester, MA in Massachusetts Bay.

The terminal is designed to receive Excelerate Energy's Floating Storage and Regasification Units (FSRUs) which have the onboard capability to vaporize LNG while withstanding the unique conditions of the North Atlantic.

The two-buoy system is used as both the mooring mechanism for our FSRUs and as the conduit through which natural gas is delivered to the existing subsea Hub Line operated by Enbridge's Algonquin Gas Transmission.

Offshore terminals, like Northeast Gateway, are designed to minimize environmental impacts to the surrounding environment as they require minimal land use and can be situated away from congested areas.



FACILITY STORAGE	PEAK FSRU CAPACITY:	PEAK FACILITY CAPACITY:	HOURLY CAPACITY:	SENDOUT PRESSURE:
3.2 BCF per Ship (6.4 BCF Total)	Up to 500 MMcf/d (One FSRU)	800 MMcf/d (Two FSRUs)	>20 MMcf/h (One FSRU)	1,450 PSIG (max)

NEG Maintenance & Preparation

- NEG is ready for regasification service Winter 26/27
- NEG remains in standby status ready to receive deliveries throughout the year. Deliveries to NEG are based on Market conditions and FSRU availability in our fleet. Last delivery to NEG was in Winter 2022 by the FSRU Exemplar.
- Performed annual inspection of both subsea buoy systems completed with American Bureau of Shipping (ABS) in August 2026.
- Port Service Vessel (PSV) *Scarlett Isabella*, stationed out of Charlestown and operated by Semper Offshore :
  - » Maintains security watch at NEG port during offseason (summer)
  - » Assists in performing routine maintenance at NEG
  - » Transfers personnel, equipment and supplies to and from shore
  - » Serves as platform for annual ABS Inspections utilizing ROV
  - » Incorporating New Whale Spotting Technology to detect marine mammals while in service at the Port.
- Performed Test Lift operation of NEG STL Buoy A in August 2026. Buoy A was raised from standby depth of 120 FSW(37 MSW) to 10 FSW(3 MSW) utilizing 4 (50 Ton) Lift bags proving STL Buoy A could be lifted with existing FSRU winch capacity.

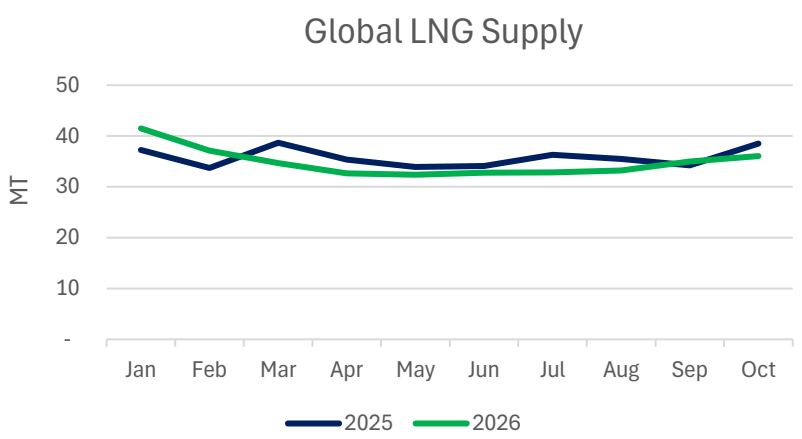


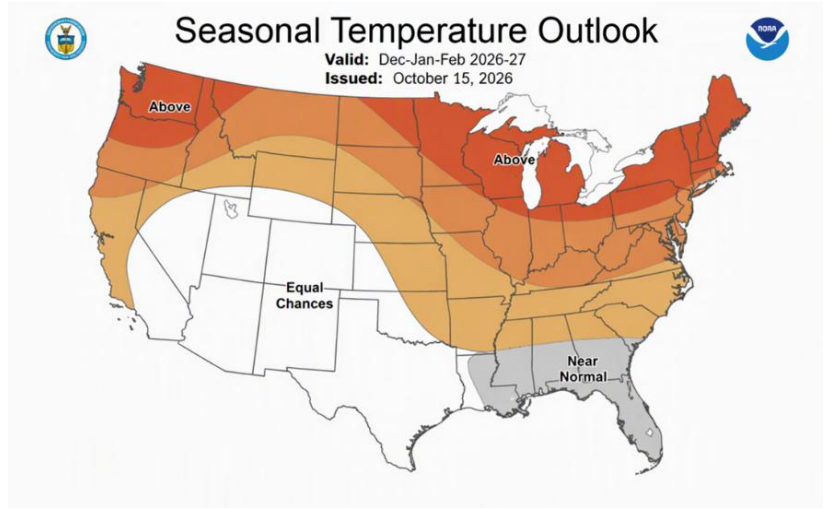


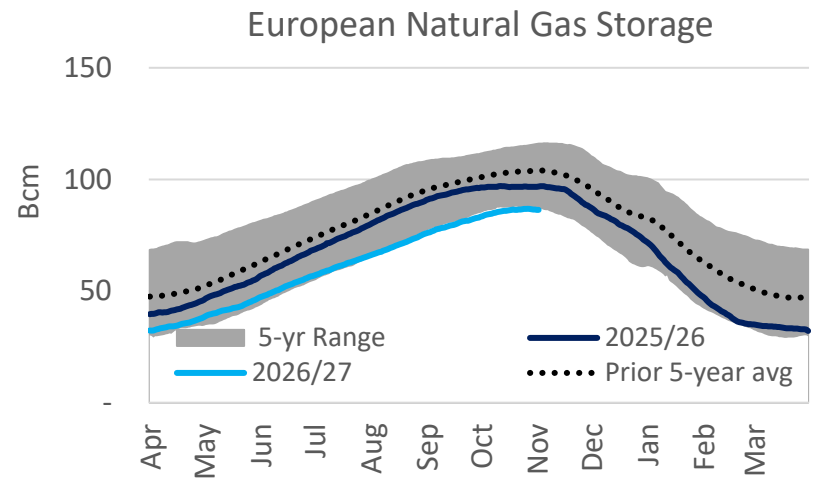


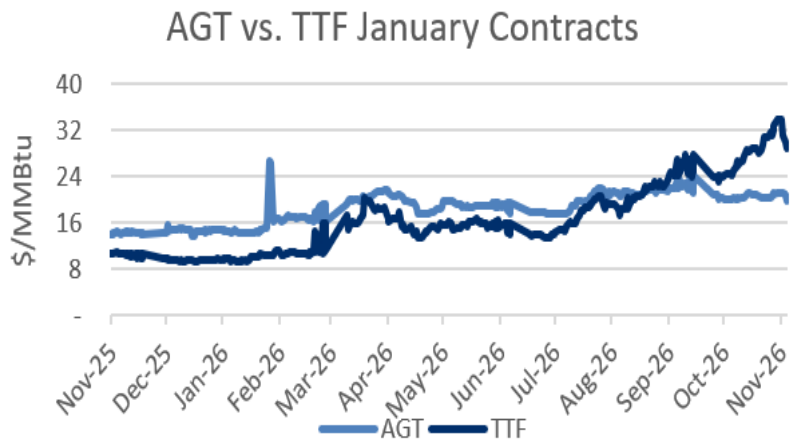
New England Factoring in a Warm Winter
Europe Still Pulling Atlantic Cargoes

- Strait of Hormuz impacts: Despite the loss of about 44 MT from Qatar and UAE loadings, global LNG supply through October declined by only 9 MT, from 357 MT in 2025 to 348 MT in 2026.
- Demand reduction in power and industry eased pressure on available cargoes, while additional North American supply helped offset volume losses due to the conflict.
- Winter weather: NOAA expects above-normal temperatures across the northern US and Northeast, potentially reducing winter gas demand.
- Europe enters winter with less of a buffer: EU storage ended October at 75%, its lowest since 2013 and about 12 MT below the five-year average. A cold spell or supply disruption would quickly increase Europe's need for LNG, giving it little room to step back from the market.
- Europe is outbidding New England for flexible cargoes: With a roughly $9/MMBtu premium between TTF and AFT, flexible Atlantic cargoes will head to Europe first, so mild winter forecast lowers New England's risk but doesn't remove it.

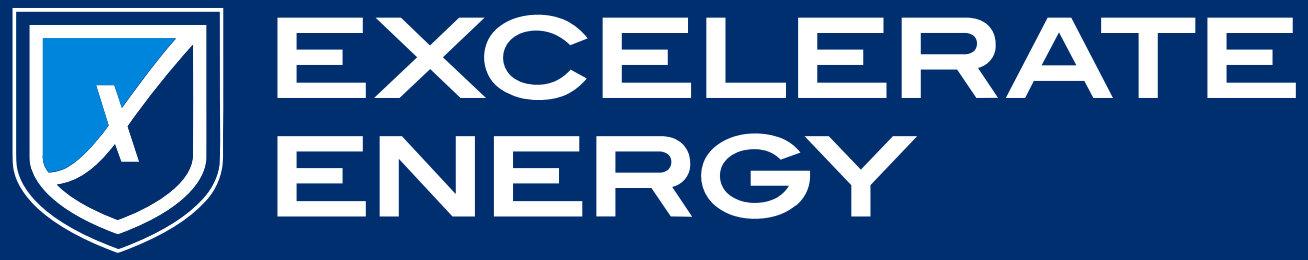








Sources: Vortexa, NOAA, Bloomberg, AGSI


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