Long Ridge Energy LLC

Consolidated Financial Statements

For the three and six months ended June 30, 2026 (Successor), the three months ended June 30, 2025 (Successor), the period ended February 26, 2025 to June 30, 2025 (Successor) and the period ended January 1, 2025 to February 25, 2025 (Predecessor)

Long Ridge Energy LLC

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CONSOLIDATED BALANCE SHEETS

(in thousands)	Successor (Unaudited) June 30, 2026	Successor December 31, 2025
Assets		
Current assets:		
Cash and cash equivalents	**$ 16,168**	$ 6,830
Restricted cash	**12,164**	44,807
Accounts receivable, net	**13,487**	19,832
Derivative assets	**289**	—
Other current assets	**7,361**	10,218
Total current assets	**49,469**	81,687
Property, plant, and equipment, net	**1,369,605**	1,358,804
Operating lease right-of-use asset - affiliate	**40,435**	40,354
Other assets	**6,996**	8,235
Total assets	**$ 1,466,505**	$ 1,489,080
Liabilities		
Current liabilities:		
Accounts payable and accrued liabilities	**$ 69,635**	$ 58,939
Derivative liabilities	**58,338**	34,381
Current portion of long-term debt	**4,000**	4,000
Operating lease liability - affiliate	**15,108**	23,197
Total current liabilities	**147,081**	120,517
Debt, net	**1,106,200**	1,108,200
Derivative liabilities	**192,936**	189,116
Other liabilities	**61**	58
Total liabilities	**1,446,278**	1,417,891
Member's Equity		
Contributions, net	**189,110**	189,110
Accumulated losses	**(17,784)**	(5,725)
Accumulated other comprehensive loss	**(151,099)**	(112,196)
Total member's equity	**20,227**	71,189
Total liabilities and member's equity	**$ 1,466,505**	$ 1,489,080

Long Ridge Energy LLC

CONSOLIDATED STATEMENTS OF OPERATIONS

	Successor				Predecessor
	(Unaudited)				
(in thousands)	**Three Months Ended June 30, 2026**	**Six Months Ended June 30, 2026**	**Three Months Ended June 30, 2025**	**Period Ended February 26, 2025 to June 30, 2025**	**Period Ended January 1, 2025 to February 25, 2025**
Revenues					
Natural gas revenues, net	**$ 5,864**	**$ 23,035**	$ 2,958	$ 4,146	$ 2,897
Power sales	**47,230**	**108,887**	36,666	52,065	32,737
Realized (loss) gain on derivatives	**(4,492)**	**(22,084)**	1,344	1,725	(12,245)
Unrealized change in fair value of non-hedge derivatives	**(176)**	**171**	—	—	25,592
Total revenues	**48,426**	**110,009**	40,968	57,936	48,981
Expenses					
Operating expenses	**19,111**	**43,121**	13,415	17,962	8,648
Depreciation, depletion and amortization	**14,892**	**30,752**	14,575	20,399	8,222
Management fees to parent	**1,711**	**3,422**	1,855	2,288	646
Acquisition and transaction expenses	**917**	**1,303**	564	581	342
Total expenses	**36,631**	**78,598**	30,409	41,230	17,858
Other (expense) income					
Interest expense	**(21,699)**	**(43,559)**	(22,737)	(31,530)	(9,397)
Interest income	**259**	**662**	345	410	173
Loss on sale of assets	**—**	**(573)**	—	—	—
Total other expense	**(21,440)**	**(43,470)**	(22,392)	(31,120)	(9,224)
Net (loss) income	**$ (9,645)**	**$ (12,059)**	$ (11,833)	$ (14,414)	$ 21,899

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CONSOLIDATED STATEMENTS OF COMPREHENSIVE (LOSS) INCOME

(in thousands)	Successor (Unaudited) Three Months Ended June 30, 2026	Successor (Unaudited) Six Months Ended June 30, 2026	Successor (Unaudited) Three Months Ended June 30, 2025	Successor (Unaudited) Period Ended February 26, 2025 to June 30, 2025	Predecessor Period Ended January 1, 2025 to February 25, 2025
Net (loss) income	**$ (9,645)**	**$ (12,059)**	$ (11,833)	$ (14,414)	$ 21,899
Unrealized change in fair value of hedged derivatives	**(42,470)**	**(28,380)**	(14,324)	(37,167)	2,672
Amortization of unrealized loss of hedged derivatives	**(287)**	**(10,523)**	(3,144)	(4,732)	(88)
Comprehensive (loss) income	**$ (52,402)**	**$ (50,962)**	$ (29,301)	$ (56,313)	$ 24,483

CONSOLIDATED STATEMENTS OF CHANGES IN MEMBER'S EQUITY (DEFICIT)

	Successor				Predecessor
	(Unaudited)				
(in thousands)	**Three Months Ended June 30, 2026**	**Three Months Ended March 31, 2026**	**Three Months Ended June 30, 2025**	**Period Ended February 26, 2025 to March 31, 2025**	**Period Ended January 1, 2025 to February 25, 2025**
Beginning member's equity (deficit)	**$ 72,629**	**$ 71,189**	$ 162,098	$ 217,120	$ (225,868)
Net (loss) income	**(9,645)**	**(2,414)**	(11,833)	(2,581)	21,899
Other comprehensive (loss) income	**(42,757)**	**3,854**	(17,468)	(24,431)	2,584
Total comprehensive (loss) income	**(52,402)**	**1,440**	(29,301)	(27,012)	24,483
Contribution of Long Ridge WV	—	—	—	—	(78)
Capital distributions to parent	—	—	—	(28,010)	—
Ending member's equity (deficit)	**$ 20,227**	**$ 72,629**	$ 132,797	$ 162,098	$ (201,463)

CONSOLIDATED STATEMENTS OF CASH FLOWS

(in thousands)	Successor (Unaudited) Six Months Ended June 30, 2026	Successor (Unaudited) Period Ended February 26, 2025 to June 30, 2025	Predecessor Period Ended January 1, 2025 to February 25, 2025
Cash flows from operating activities:			
Net (loss) income	**$ (12,059)**	$ (14,414)	$ 21,899
Adjustments to reconcile net (loss) income to net cash provided by (used in) operating activities:			
Depreciation, depletion and amortization	**30,752**	20,399	8,222
Change in fair value of non-hedge derivatives	**(892)**	—	(25,592)
Amortization of other comprehensive income	**(10,523)**	(4,732)	(88)
Amortization of deferred financing costs	**—**	—	342
Accretion of asset retirement obligation	**3**	2	1
Loss on sale of assets	**573**	—	—
Changes in operating assets and liabilities:			
Accounts receivable	**6,345**	1,753	(5,442)
Other assets	**4,016**	1,040	581
Accounts payable and accrued liabilities	**(4,953)**	4,276	9,657
Derivative liabilities	**—**	(66,178)	(180,015)
Other liabilities	**(8,089)**	(94)	—
Net cash provided by (used in) operating activities	**5,173**	(57,948)	(170,435)
Cash flows from investing activities:			
Purchases of property, plant and equipment	**(35,525)**	(53,026)	(6,350)
Proceeds from sale of assets	**9,047**	—	—
Net cash used in investing activities	**(26,478)**	(53,026)	(6,350)
Cash flows from financing activities:			
Proceeds from debt	**—**	—	981,953
Payment of deferred financing costs	**—**	—	(11,822)
Principal payments on debt	**(2,000)**	(1,000)	(595,049)
Capital (distributions to) contributions from parent	**—**	(28,010)	506
Net cash (used in) provided by financing activities	**(2,000)**	(29,010)	375,588
Net (decrease) increase in cash and cash equivalents and restricted cash	**(23,305)**	(139,984)	198,803
Cash and cash equivalents and restricted cash, beginning of period	**51,637**	219,917	21,114
Cash and cash equivalents and restricted cash, end of period	**$ 28,332**	$ 79,933	$ 219,917
Supplemental cash flow information:			
Interest paid, net of capitalization	**$ 46,721**	$ 17,582	$ 6,200
Non-cash investing and financing activities:			
Acquisition of property, plant and equipment	**$ 29,196**	$ 21,213	$ 23,092