North Dakota Midstream Overview

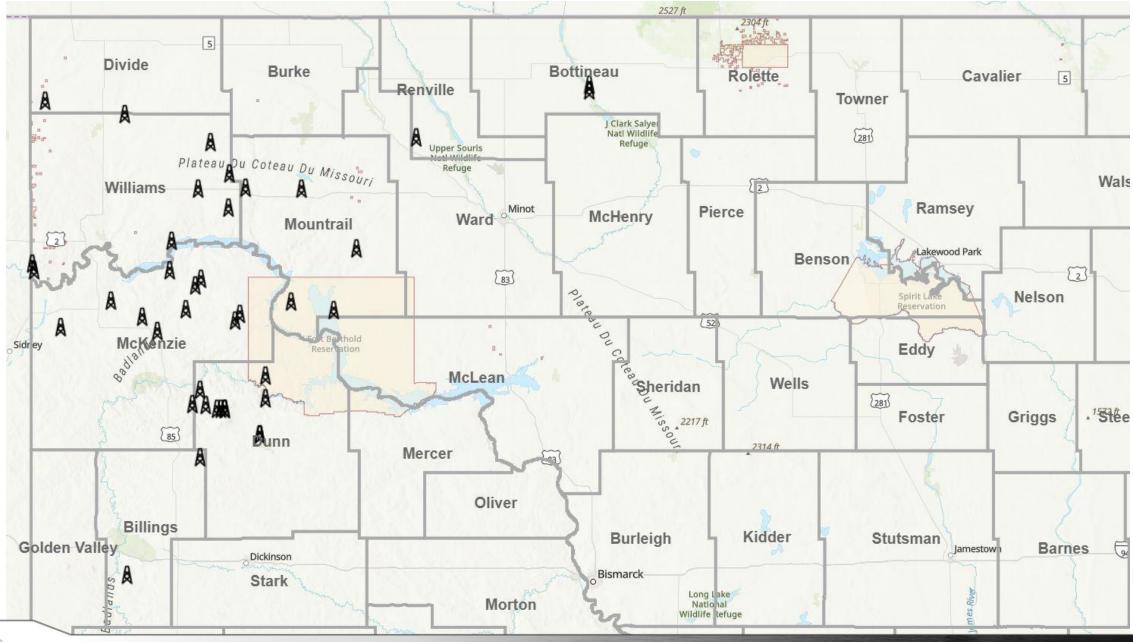
Dustin J. Kringstad - North Dakota Pipeline Authority

PIPELINE

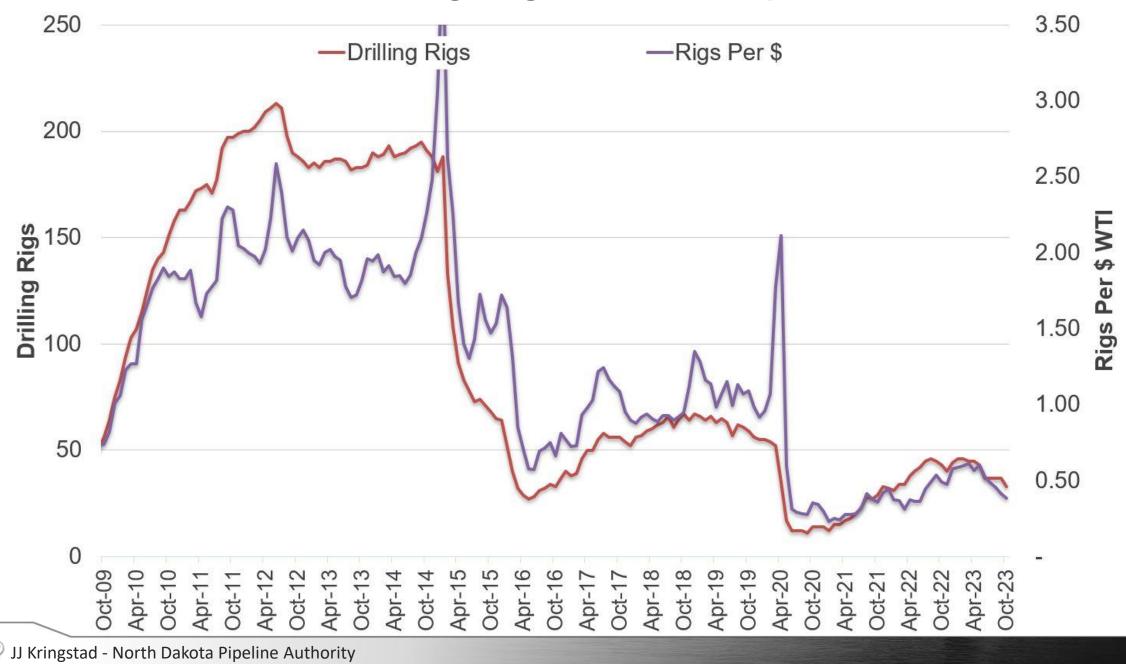
CONSTRUCTION

AHEAD

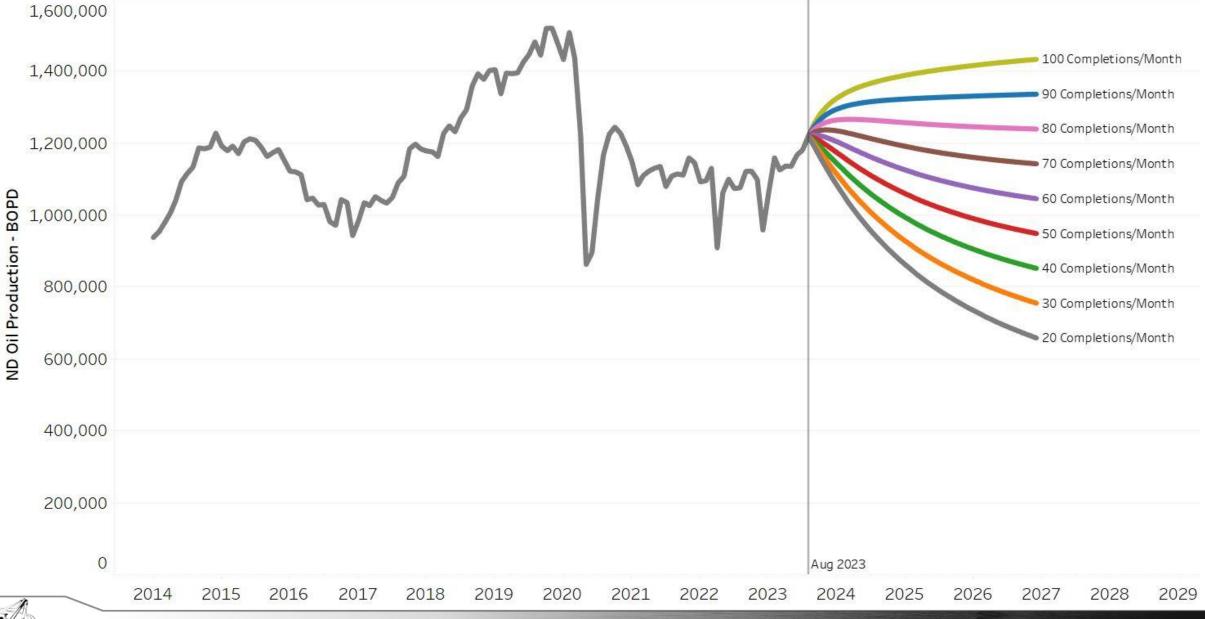
North Dakota Drilling Rig Count: 40 (12-9-2023)



North Dakota Drilling Rig Relationship With Oil Price

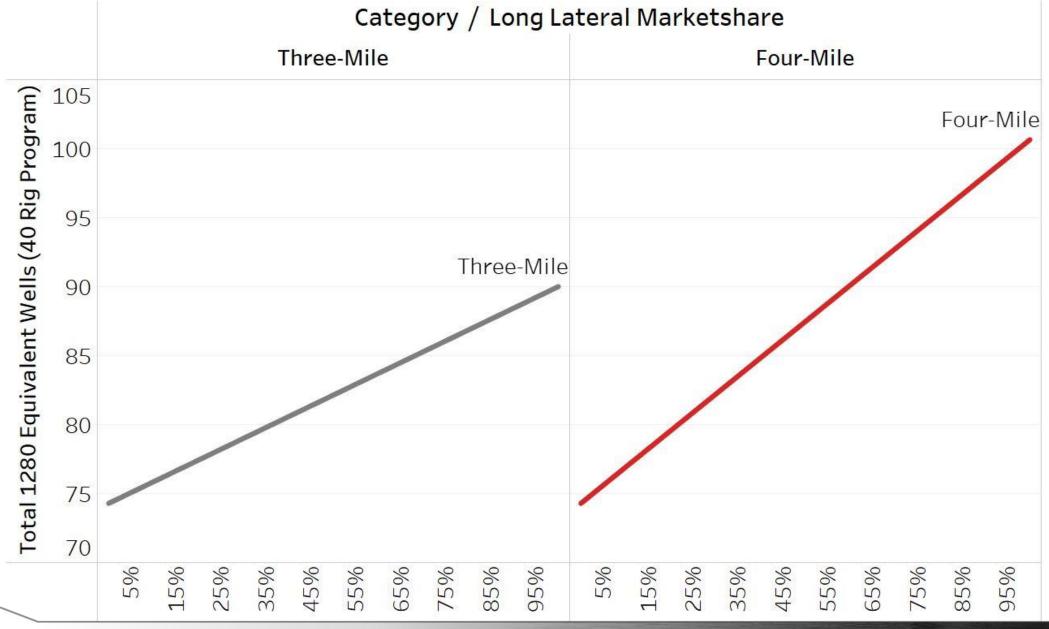


Monthly Completion* Scenarios - Oil



4

How Three and Four Mile Laterals Impact Efficiency

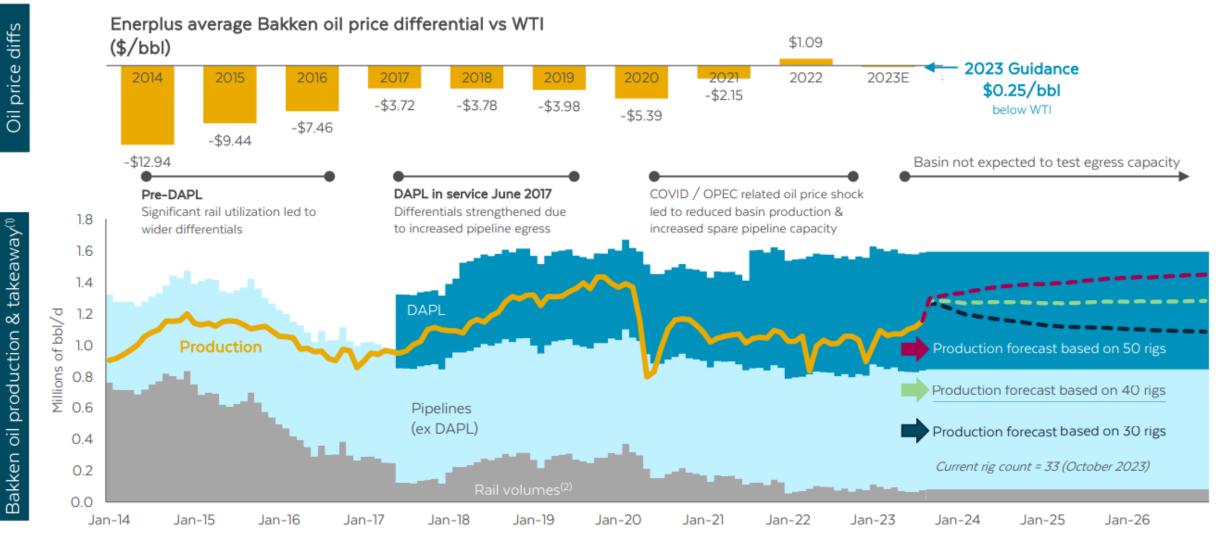


JJ Kringstad - North Dakota Pipeline Authority

Enerplus Presentation Date: 11-2-2023

enerplus

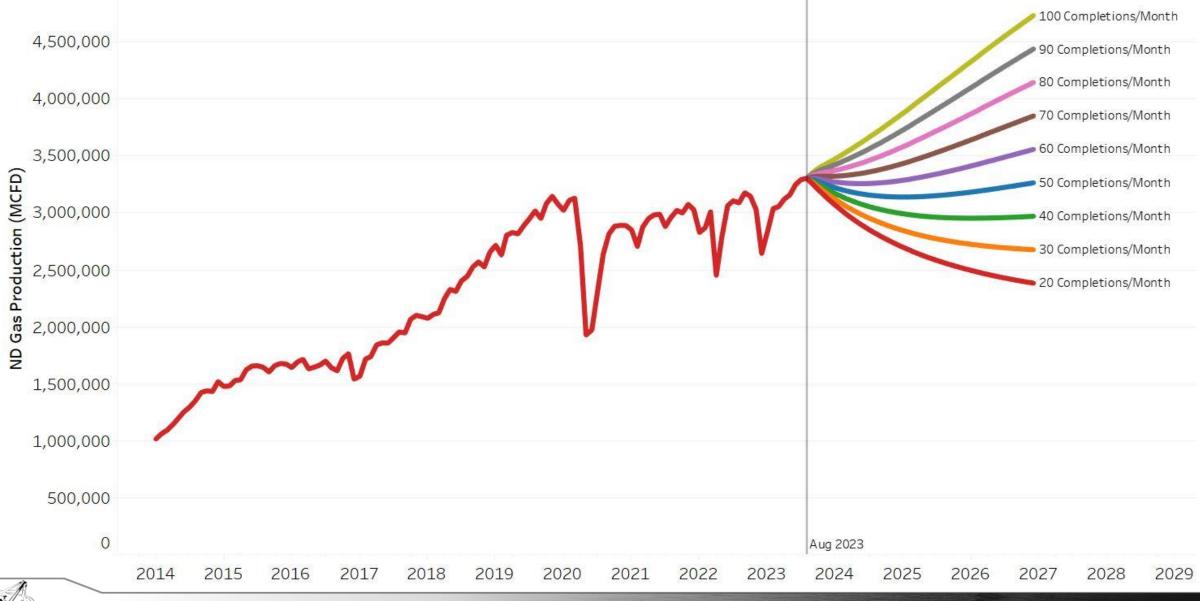
Bakken oil price strength supported by ample pipeline capacity



1) Source: North Dakota Industrial Commission (NDIC), Company estimates, Wood Mackenzie. Production is shown net of local refining demand.

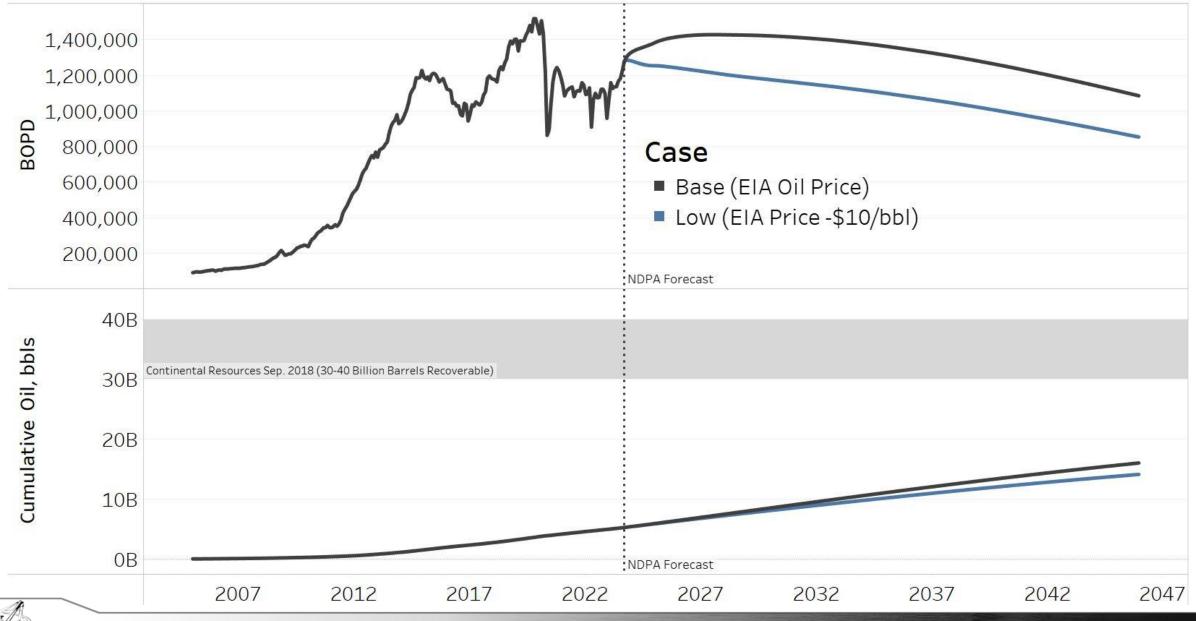
2) Forecast rail volumes assume 80 mb/d are contracted going forward.

Monthly Completion* Scenarios - Gas



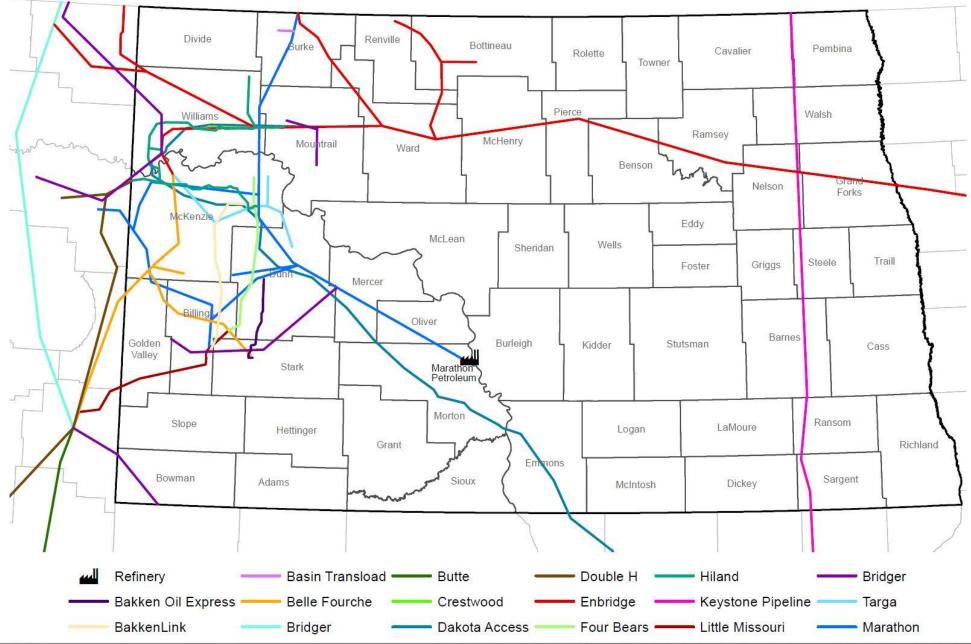
7

ND Oil Production: EIA Price Deck



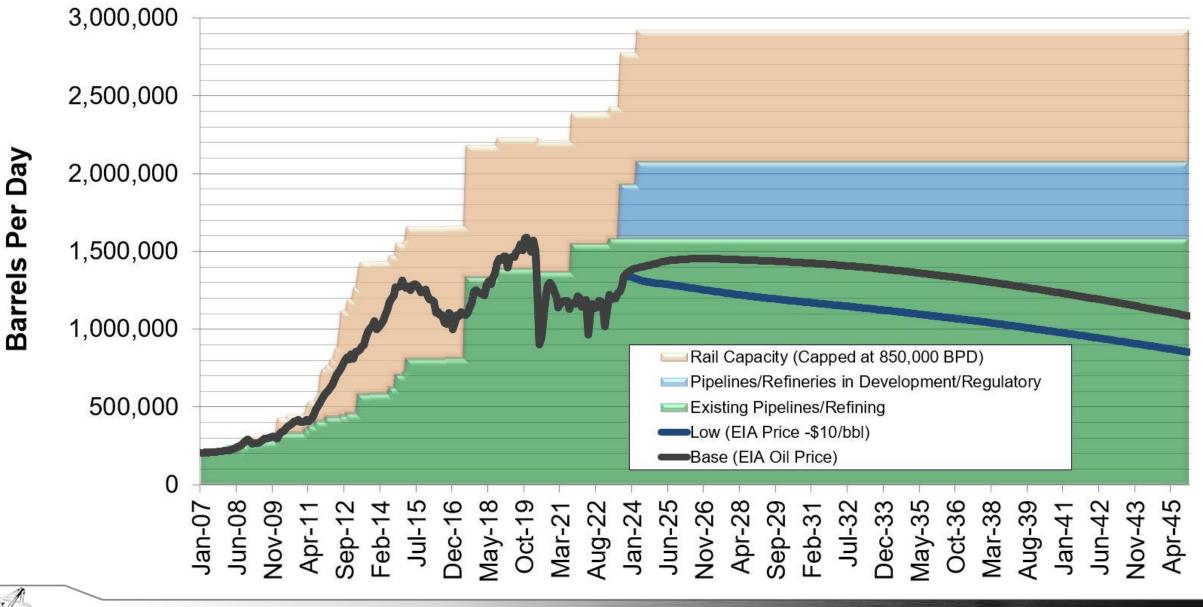
🖉 JJ Kringstad - North Dakota Pipeline Authority

North Dakota Oil Transmission Pipelines

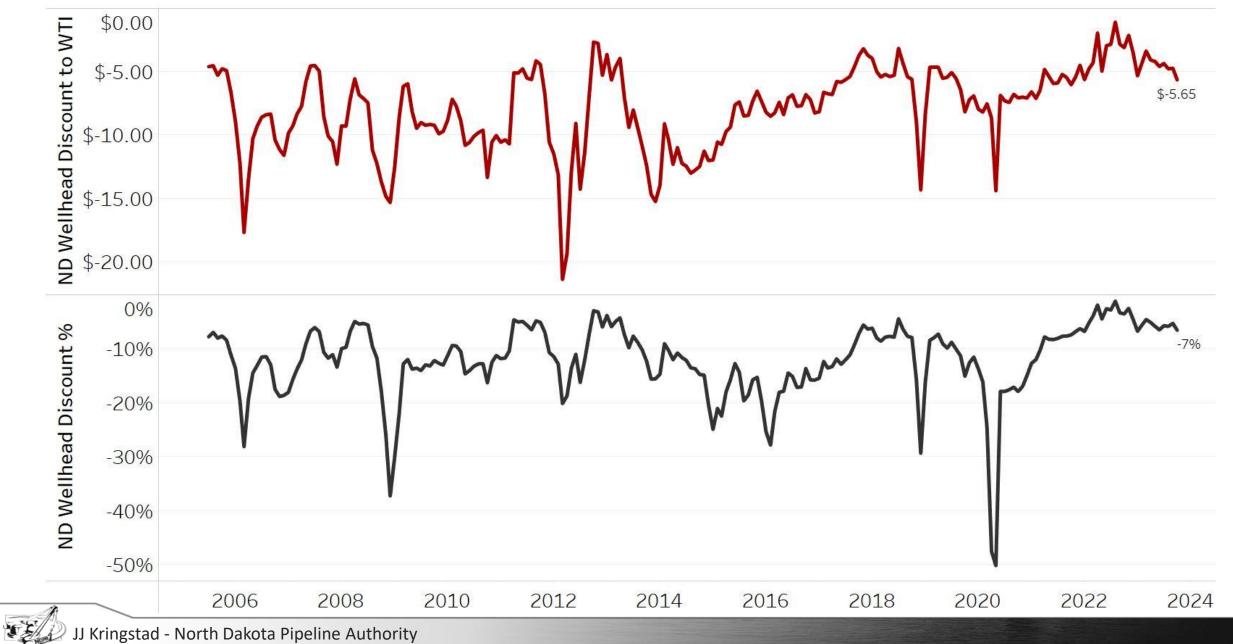


🖉 JJ Kringstad - North Dakota Pipeline Authority

Williston Basin Oil Production & Export Capacity, BOPD



Average North Dakota Oil "Discount" to WTI

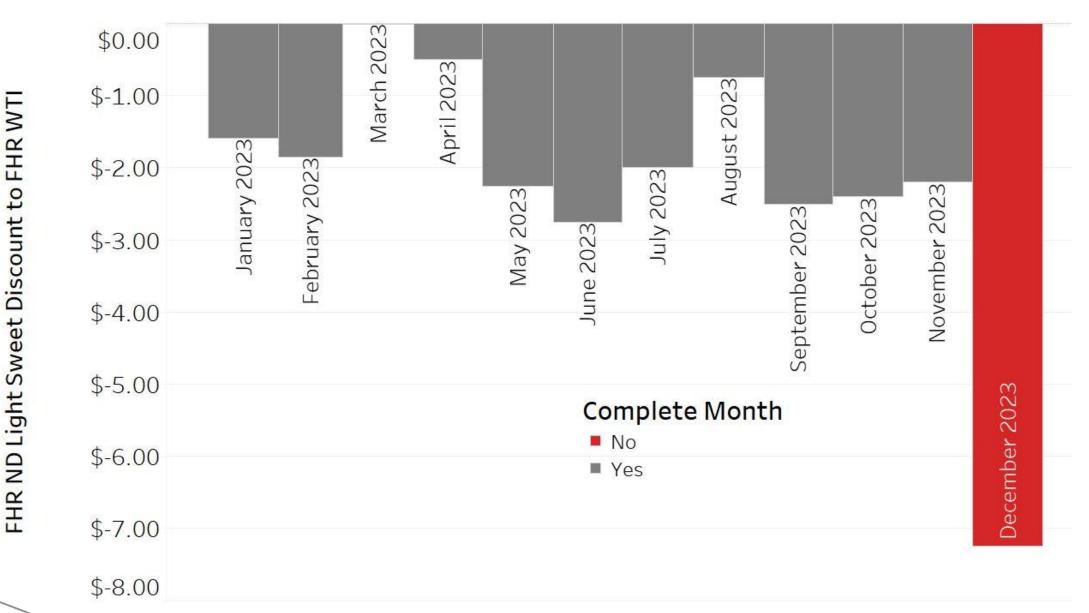


ND Wellhead Vs Flint Hills Postings



12

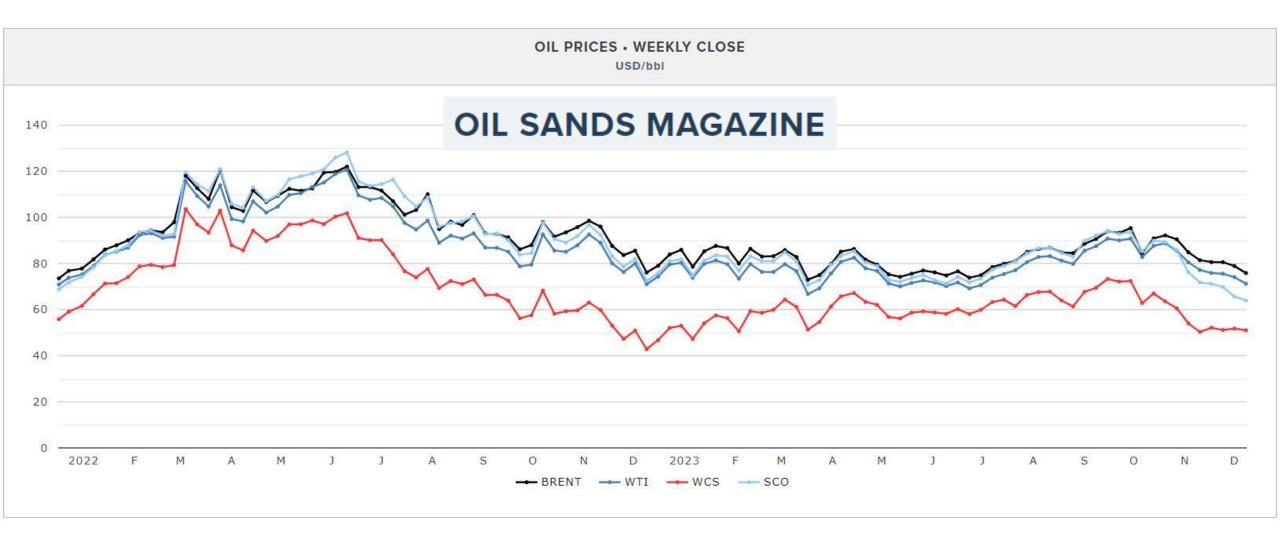
FHR ND Light Sweet Discount to FHR WTI



🖉 JJ Kringstad - North Dakota Pipeline Authority

YE/

Canadian Oil Prices

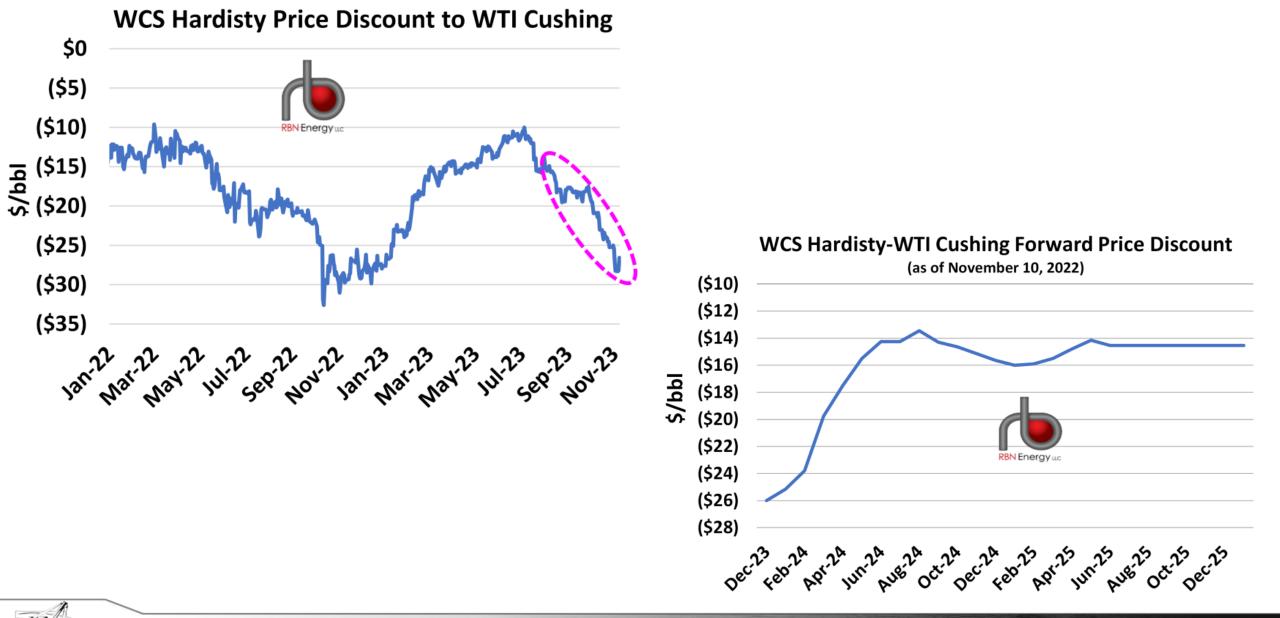


Trans Mountain Pipeline

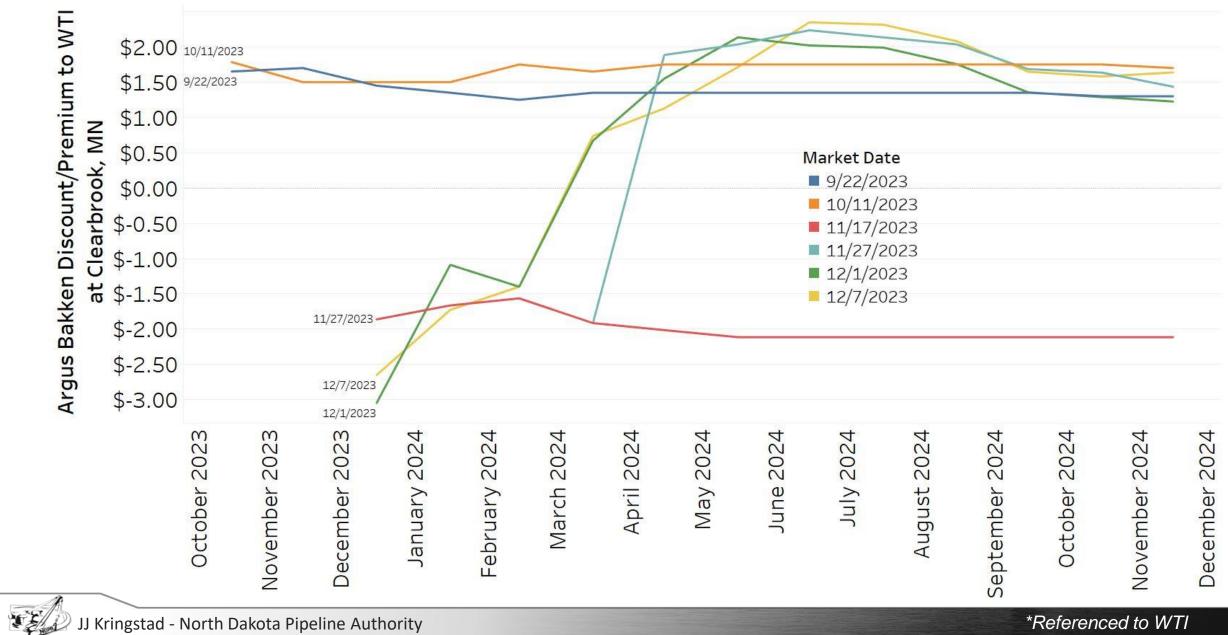


JJ Kringstad - North Dakota Pipeline Authority

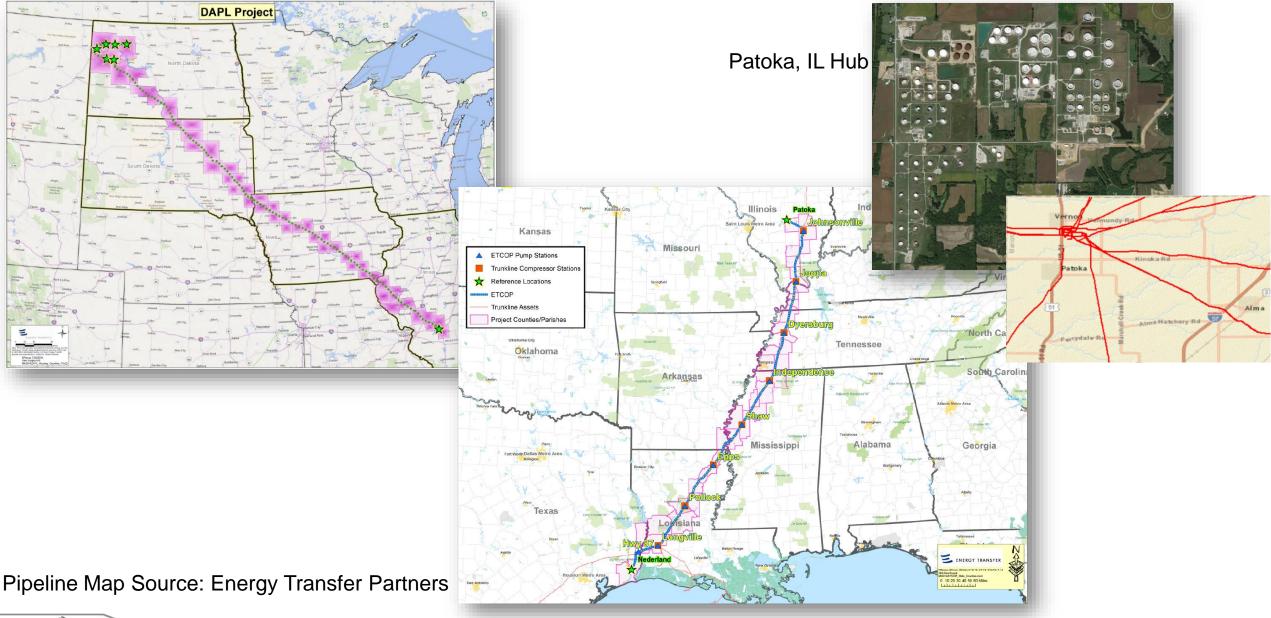
Trans Mountain Pipeline Price Impact*



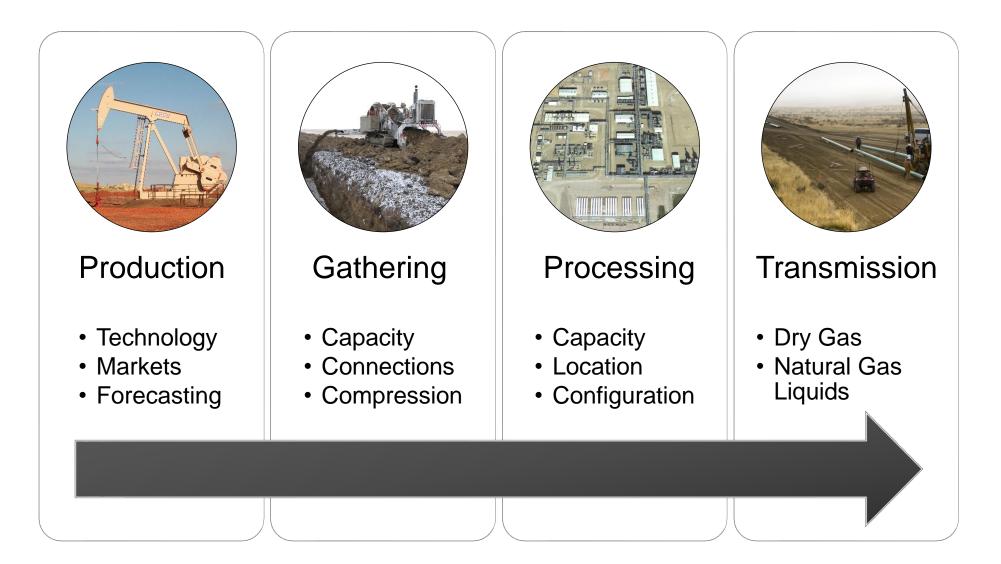
Clearbrook, MN Bakken Futures*



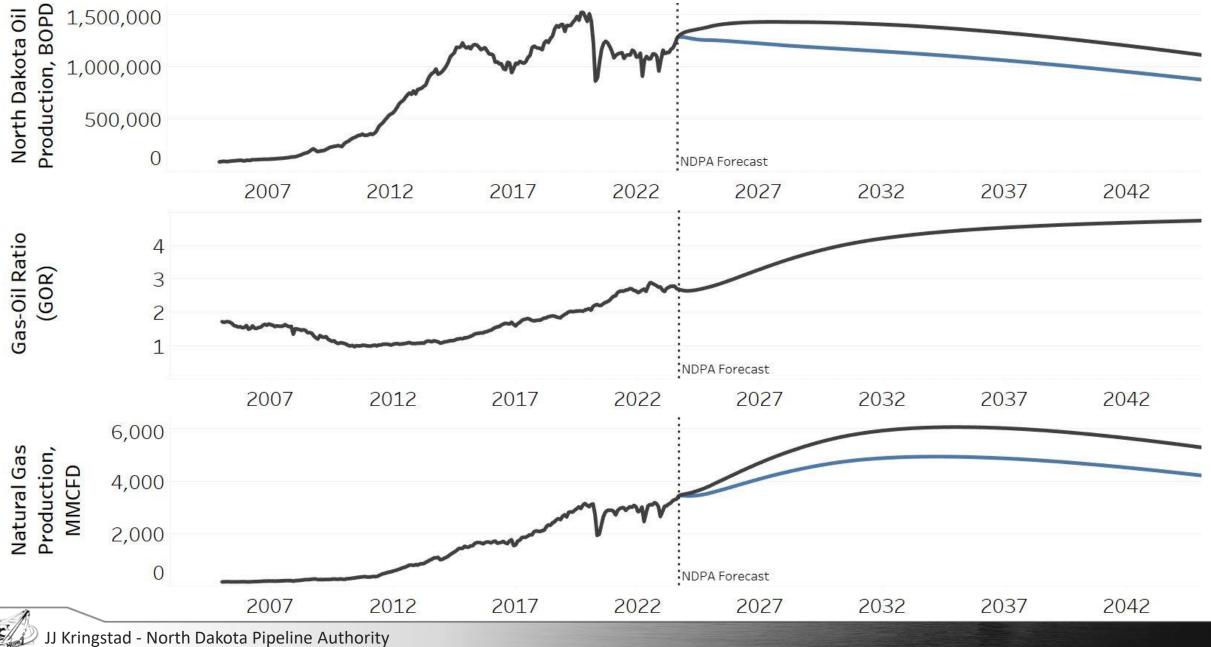
Energy Transfer Partners: Dakota Access & ETCOP



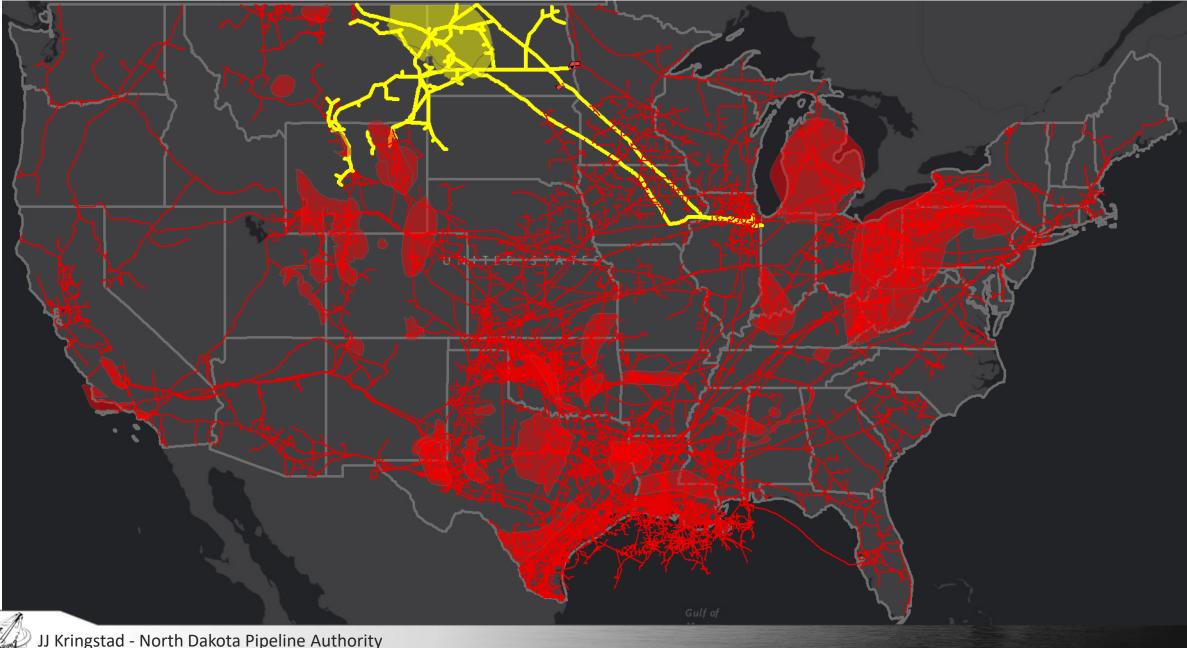
A Complete Natural Gas Solution



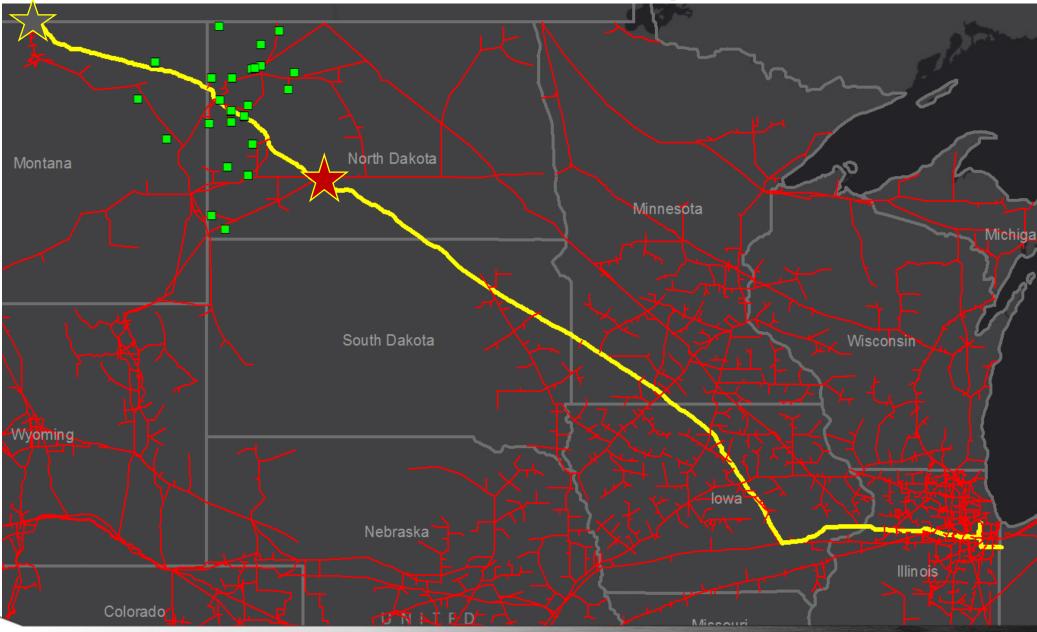
ND Production Forecast: EIA Price Deck



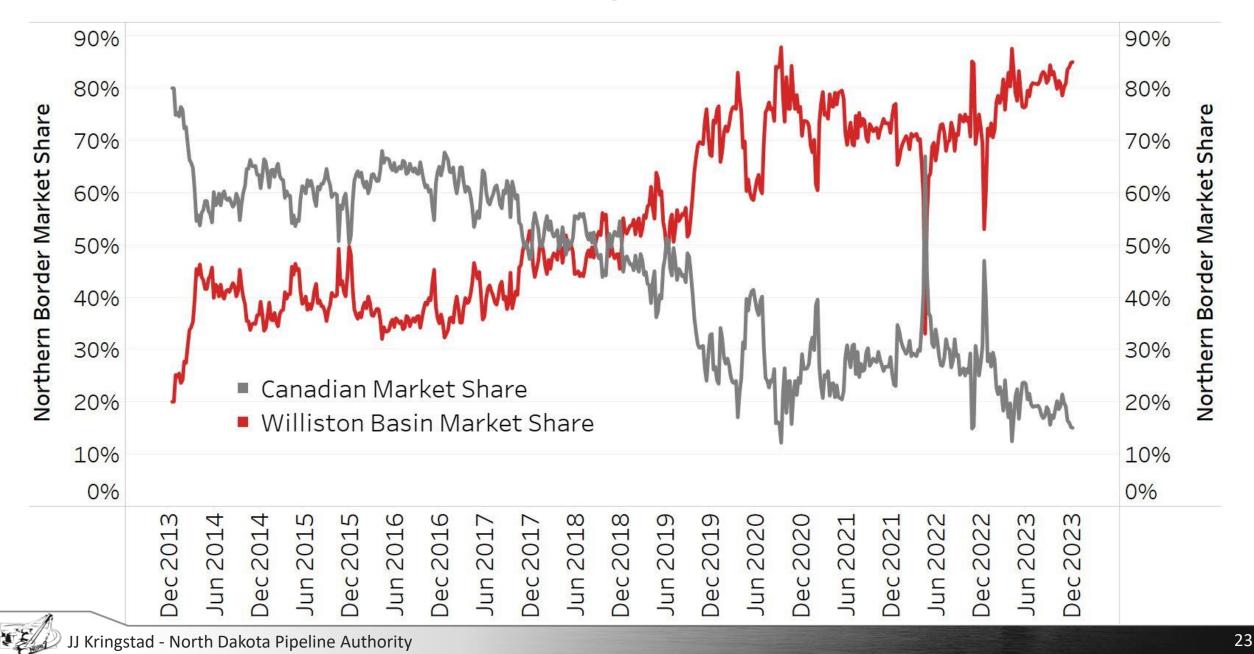
Bakken Natural Gas Infrastructure



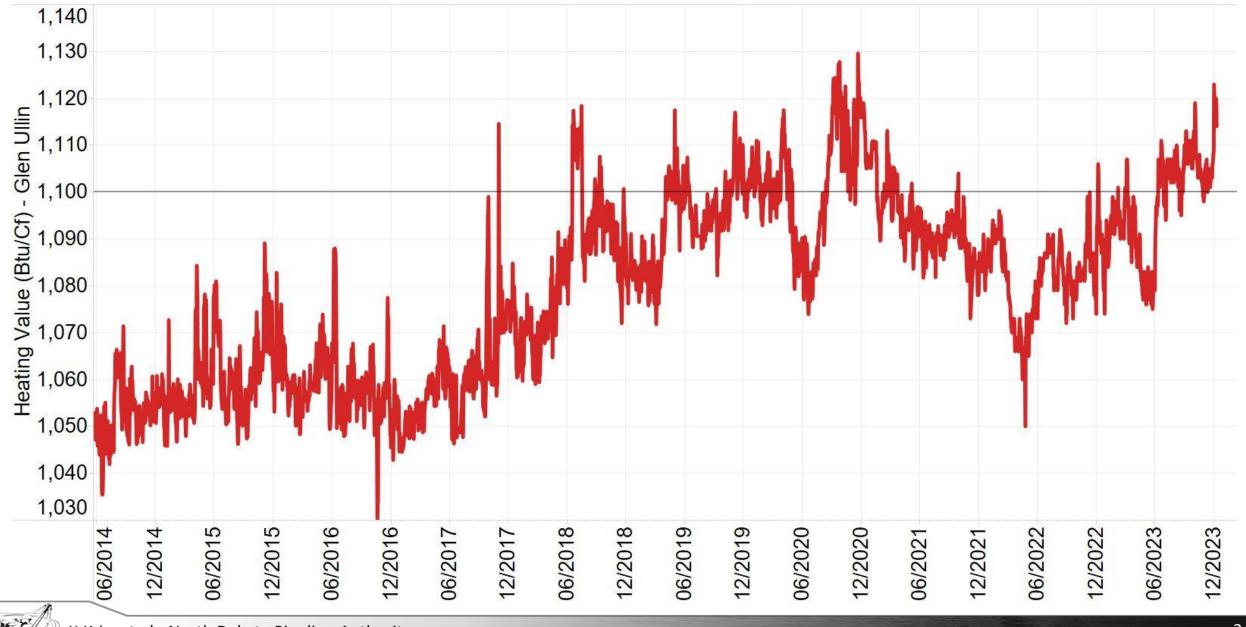
Northern Border Pipeline



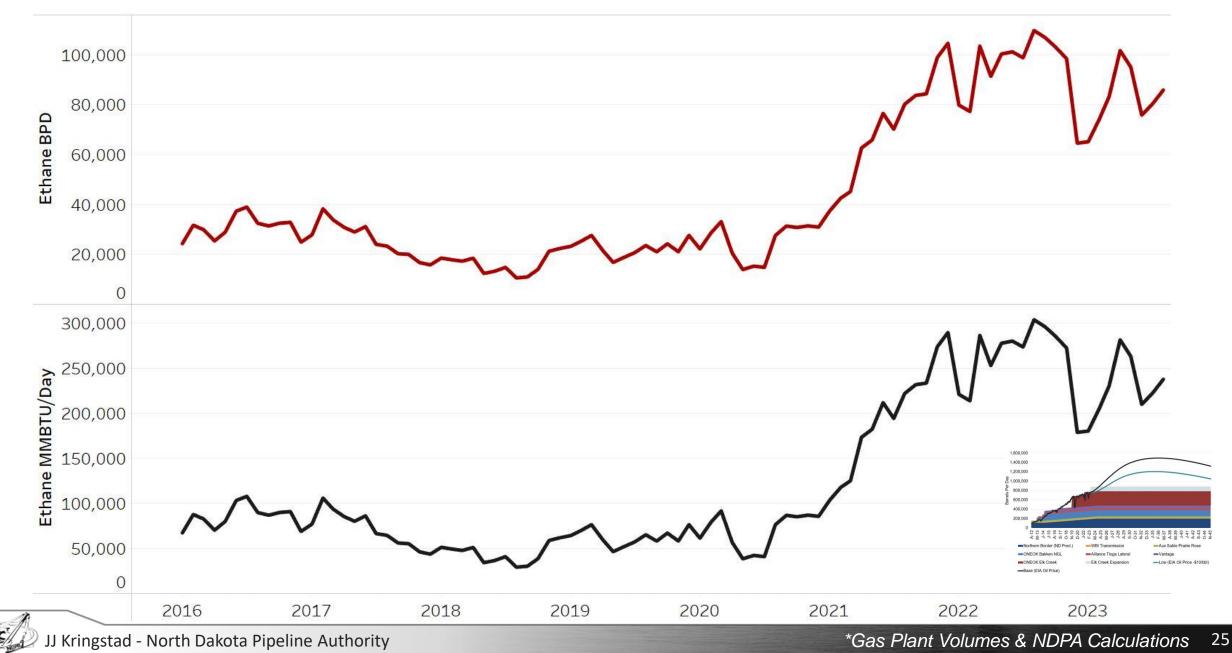
Northern Border Pipeline Market Share



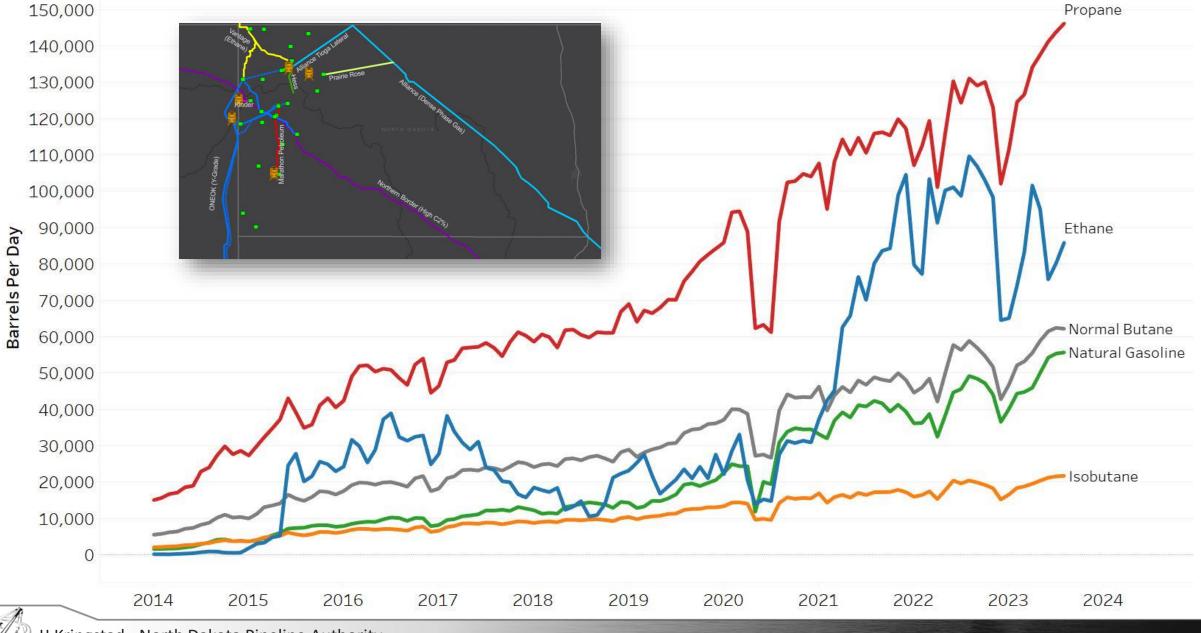
Northern Border BTU at Glen Ullin, ND



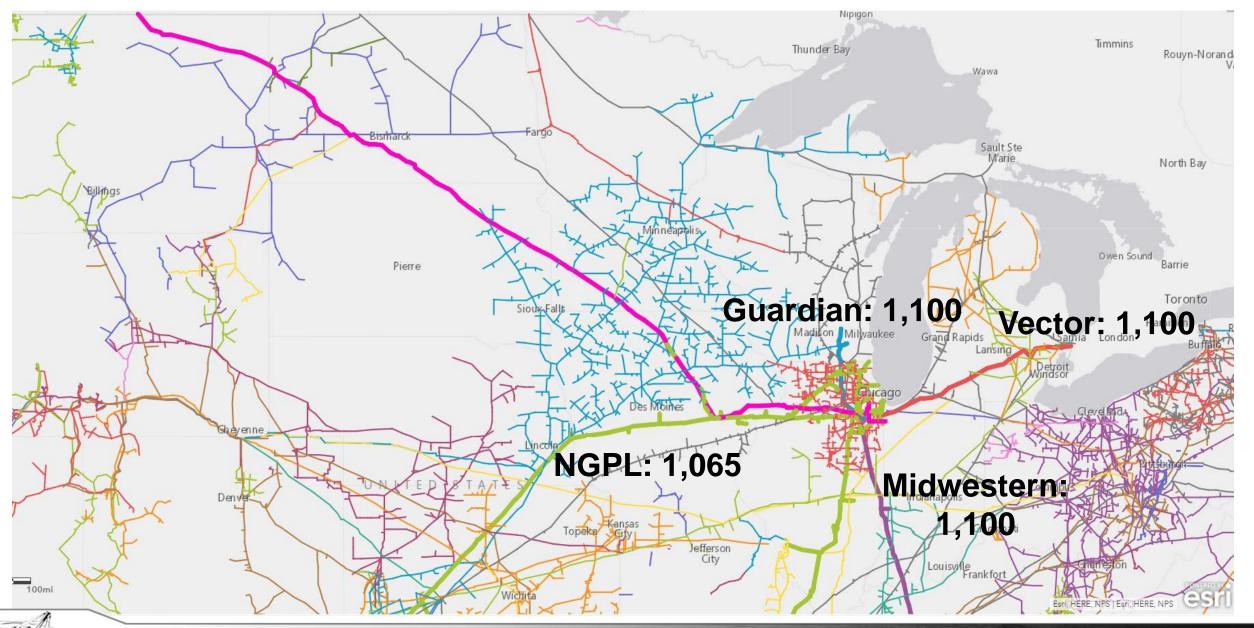
Rockies NGL Pipes Driving Down NB BTU & Market Share



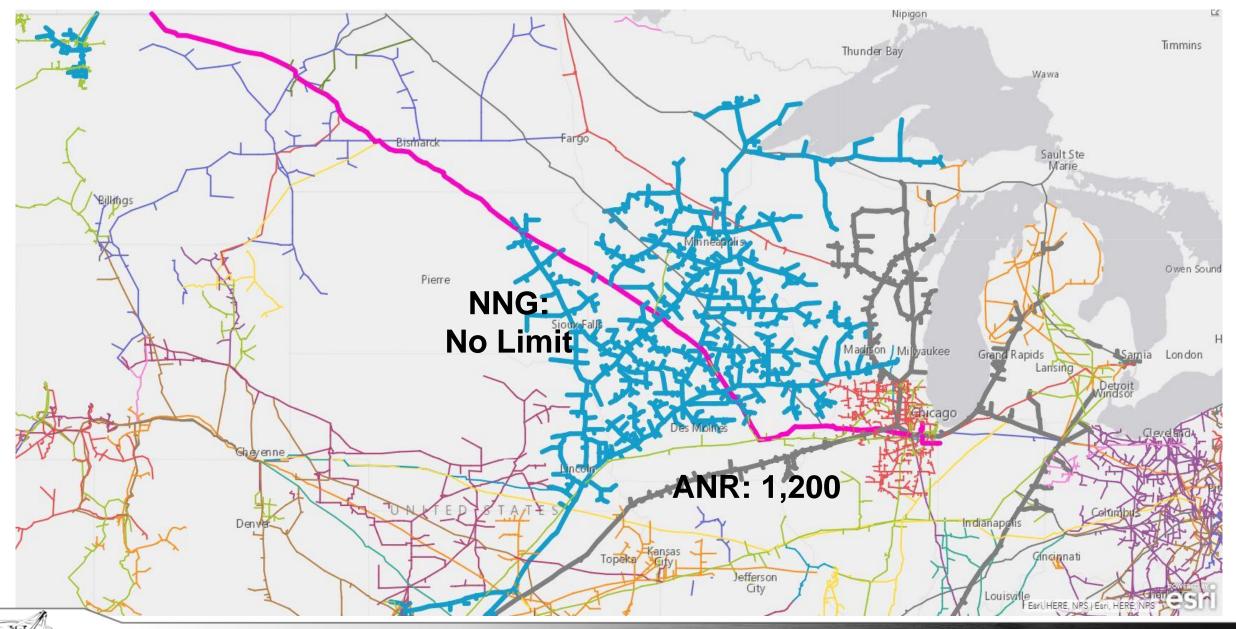
PADD II to PADD IV NGL Pipeline Flows



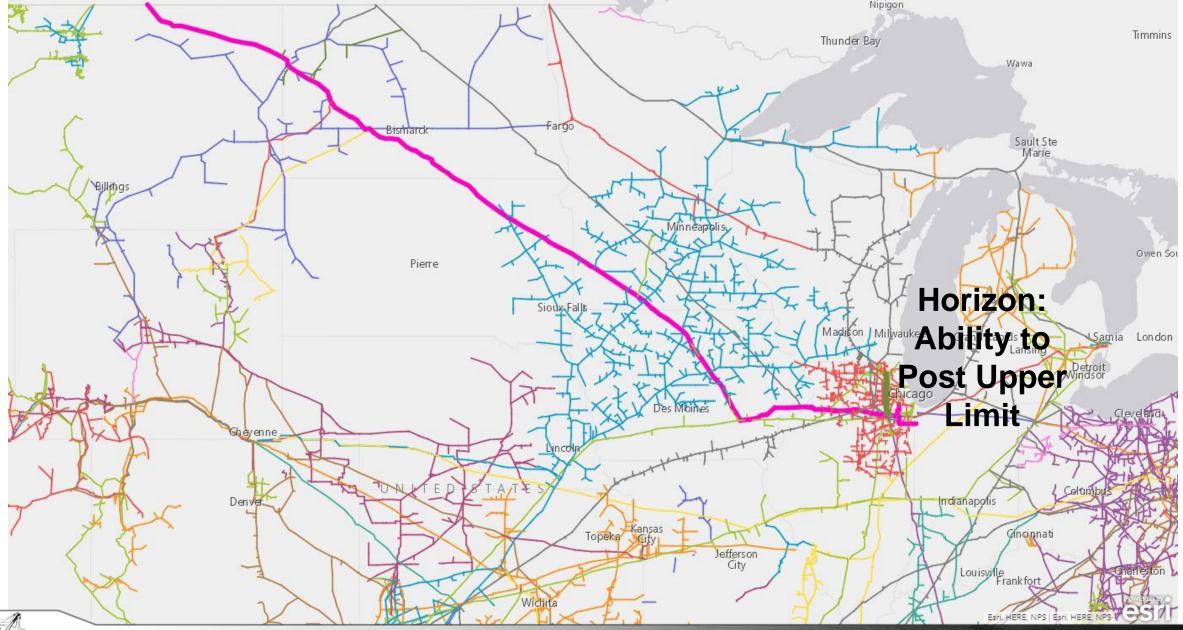
NB Pipeline Interconnects With Known BTU Limits



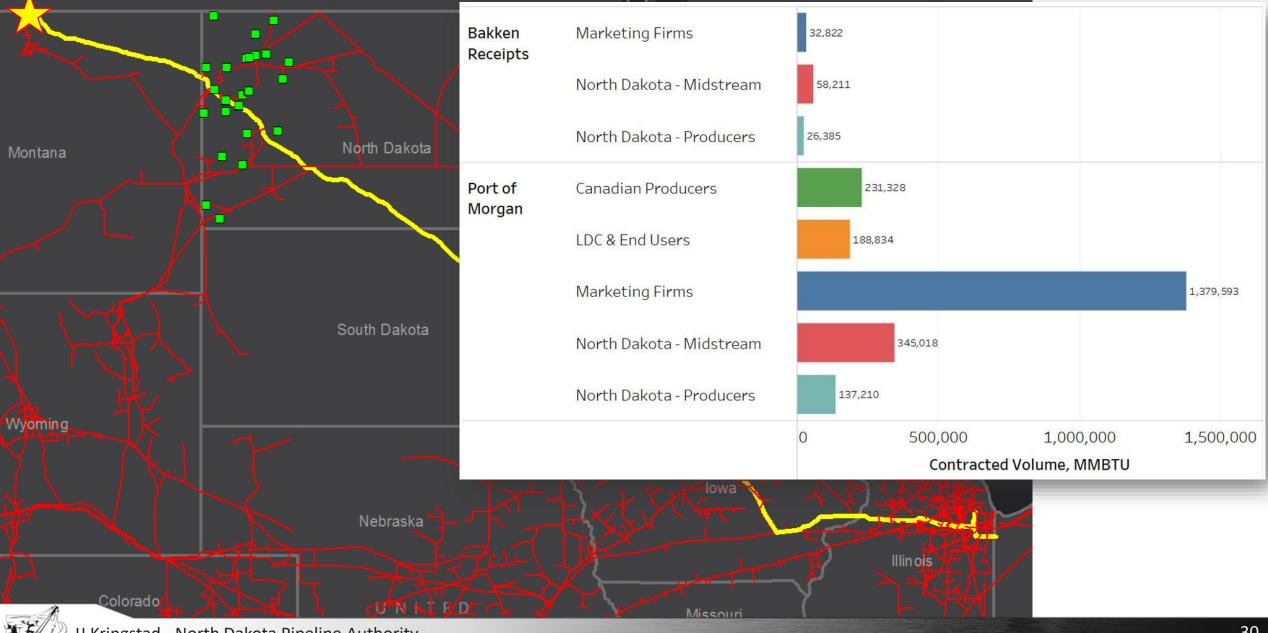
NB Pipeline Interconnects With BTU Limits > 1,100



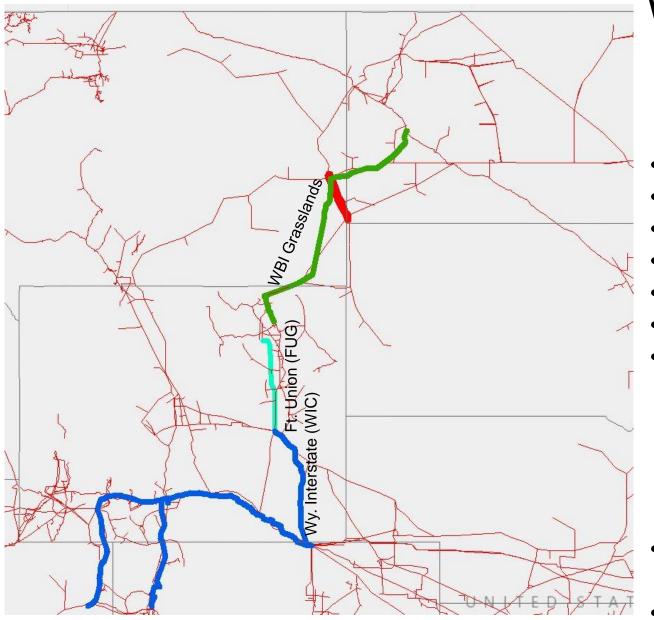
NB Pipeline Interconnects With Ability to Add Limits



Northern Border Pipeline P.O.M. Shipper Mix: 2023



JJ Kringstad - North Dakota Pipeline Authority



WBI Energy – Grasslands South Project

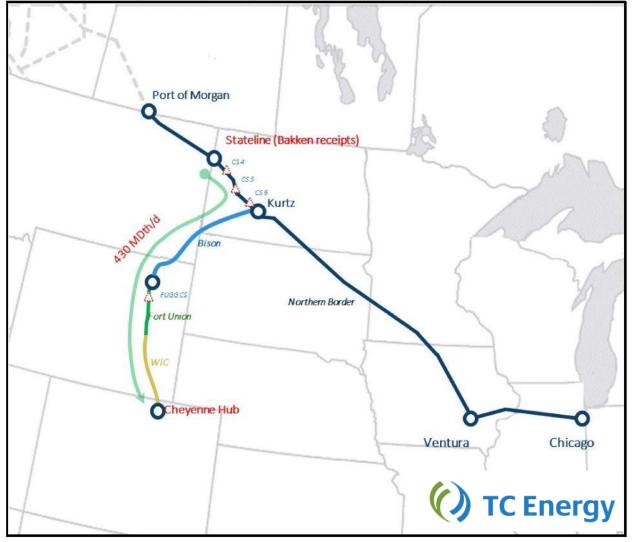
Project Highlights

- Binding open season Jan 10 Feb 25, 2022
- Repurpose Grasslands Pipeline (16")
- Proposed Capacity 94,000 Dth/Day
- Access to Baker storage field
- Q4 2023 proposed completion
- Seeking commitments 10yrs or Longer
- Fort Union Gas Gathering and Wyoming Interstate Company provide further transport to Cheyenne hub.

Proposed Tariff Rates

- WBI \$0.32356/Dth + Fuel/Elec to WIC/FUG
 Interconnect
- FUG/WIC to Cheyenne \$0.2899/Dth + Fuel/Elec

TC Energy / Kinder Morgan: Bakken xPress Project



Project Highlights

- Non-binding open season April 4 May 6, 2022
- Binding Open Season: June 1-30, 2023
- Three compressor upgrades in North Dakota
- Reverse the idle Bison Pipeline (30" 302 Mile)
- Capacity 300,000 Dth/Day (430,000 Offered)
- March 2026 targeted in-service date
- Fort Union Gas Gathering and Wyoming Interstate Company provide further transport to Cheyenne hub.
- Seeking commitments 10yrs or Longer
- \$555 million: \$347 Replacement/\$208 Expansion

Proposed Tariff Rates

- NBPL/Bison \$0.45/Dth + Fuel/Elec to WIC/FUG Interconnect
- WIC/FUG to Cheyenne \$0.30/Dth + Fuel/Elec
- Anchor Shipper Minimum: 50,000 Dth/Day

Project Timeline To Date

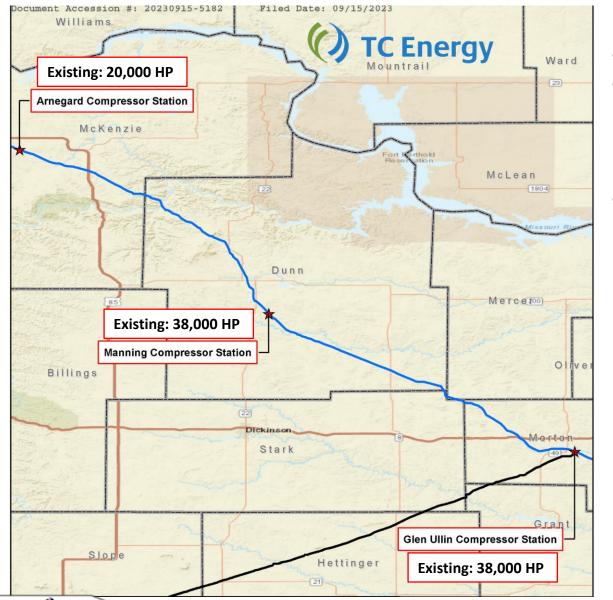


Anticipated FERC Timeline*

FERC Filings Sep. 2023 Anticipated FERC Certificate and Notice to Proceed Q3-2024 to Q1-2025

Construction Starts Q2-2025 Project In-Service Q1-2026

TC Energy: Bison XPress Project*



Project Highlights

- Capacity 300,000 Dth/Day (430,000 offered)
- \$555 million total project cost:
 - \$347 Million replacement horsepower
 - \$208 Million expansion horsepower
 - \$19+ Million spent since Q2-2020.
- Two anchor shippers on WIC "Bakken xPress"
 - ONEOK Rockies Midstream (200,000 Dth/Day)
 - Hess Trading Corporation (100,000 Dth/Day)

Proposed Horsepower

Existing 96,000 HP Increased to 250,540 HP

Compressor Station	Certificated HP*	HP on Standby**
Arnegard No. 4		
2 - Solar Titan 130 units (each 23,470 HP)	42,964	3,976
TOTAL	42,964	3,976
Manning No. 5		
2 - Solar Titan 250 units (each 31,900 HP)	59,978	3,822
Rolls Royce RB211 (existing)		38,000
TOTAL	59,978	41,822
Glen Ullin No. 6		
2 - Solar Titan 250 units (each 31,900 HP)	60,684	3,116
Rolls Royce RB211 (existing)		38,000
TOTAL	60,684	41,116
GRAND TOTAL	163,626	86,914

Existing Northern Border Shipper Mix: FERC Status*

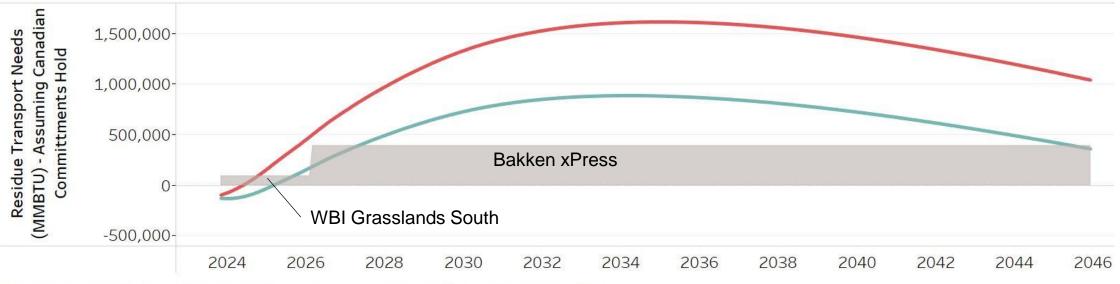


	and the second sec			
Anchor Shippers	ONEOK Rockies Midstream, L.L.C.		352,801	
	Hess Trading Corporation	66,693		
CAPP Oppostion (Individual Company Position Unknown)	ARC Resources U.S. Corp. Tourmaline Oil Marketing Corp.	10,100		
	Tenaska Marketing Ventures	10,100		49
ntervening Parties Opposed	BP Energy Company	231,55	3	
	Twin Eagle Resource Management, LLC	162,932		
	ConocoPhillips Company	113,831		
	Shell Energy North America (US), L.P.	47,524		
Intervening Parties No Stated Position	Northern Illinois Gas Company d/b/a Nicor Gas Co		356,220	
	Concord Energy LLC	39,200		
Non-Intervening Parties	Interstate Power and Light Company		372,484	
	Macquarie Energy LLC Continental Resources. Inc.		368,285	
	Sequent Energy Management LLC	195.542	55,059	
	Husky Marketing and Supply Company	149,853		
	Ameren Illinois Company	129,500		
	Northern States Power Company, a Minnesota cor.	119,681		
	EDF Trading North America, LLC	109,301		
	Dakota Gasification Company	79,259		
	The Peoples Gas Light and Coke Company	60,000		
	NJR Energy Services Company	58,236		
	MidAmerican Energy Company	51,055		
	Tidal Energy Marketing (U.S.) L.L.C.	50,962		
	Minnesota Energy Resources Corporation	50,000		
	TC Energy Marketing Inc. Citadel Energy Marketing LLC	42,433		
	Chord Energy Marketing LLC	32,591		
	Spotlight Energy, LLC	29.745		
	J. Aron & Company LLC	26,058		
	Green Plains Trade Group LLC	25,000		
	Arconic US LLC	22,321		
	Scout Energy Group II, LP	20,748		
	North Shore Gas Company	20,220		
	XTO Energy Inc.	16,530		
	NorthWestern Corporation d/b/a NorthWestern E.			
	Crestwood Energy Services LLC	14,905		
	Montana-Dakota Utilities Co., a division of MDU R United Energy Trading, LLC	7,000		
	PLCP, L.P.	6,900		
	MidAmerican Energy Services, LLC	6,550		
	Caliber North Dakota LLC	6,300		
	Hammerhead Resources ULC	6,105		
	James Valley Ethanol, LLC d/b/a POET Biorefining			
		0 100,000 200,000	300,000 400,000	500
			r Contracts, MMBTU	
		Northern Borde	r Contracts, MINBIO	

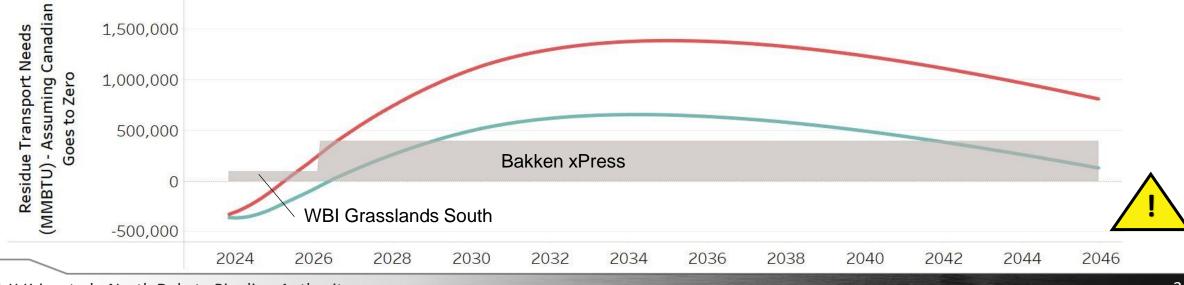


Residue Capacity Needs : Glen Ullin 1,100 BTU

Residue Capacity Need: Port of Morgan at Contract Level: Glen Ullin BTU 1,100



Residue Capacity Need: Port of Morgan Goes to Zero: Glen Ullin BTU 1,100



[🖉] JJ Kringstad - North Dakota Pipeline Authority

Options Beyond 2026: The 5 "C's"

Construction (Interstate)

Long-haul Pipe to New or Expanded Markets

Compete

Price Canadian Volumes to Flow Elsewhere

Compression

Increase Capacity on Existing Interstate Systems

Consumption

Intra Region Gas Demand Expansion

Contraction

Reduce E&P Activity to Meet Limited Gas Options

Driving Forces for New Gas Pipelines





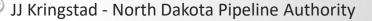


JJ Kringstad - North Dakota Pipeline Authority

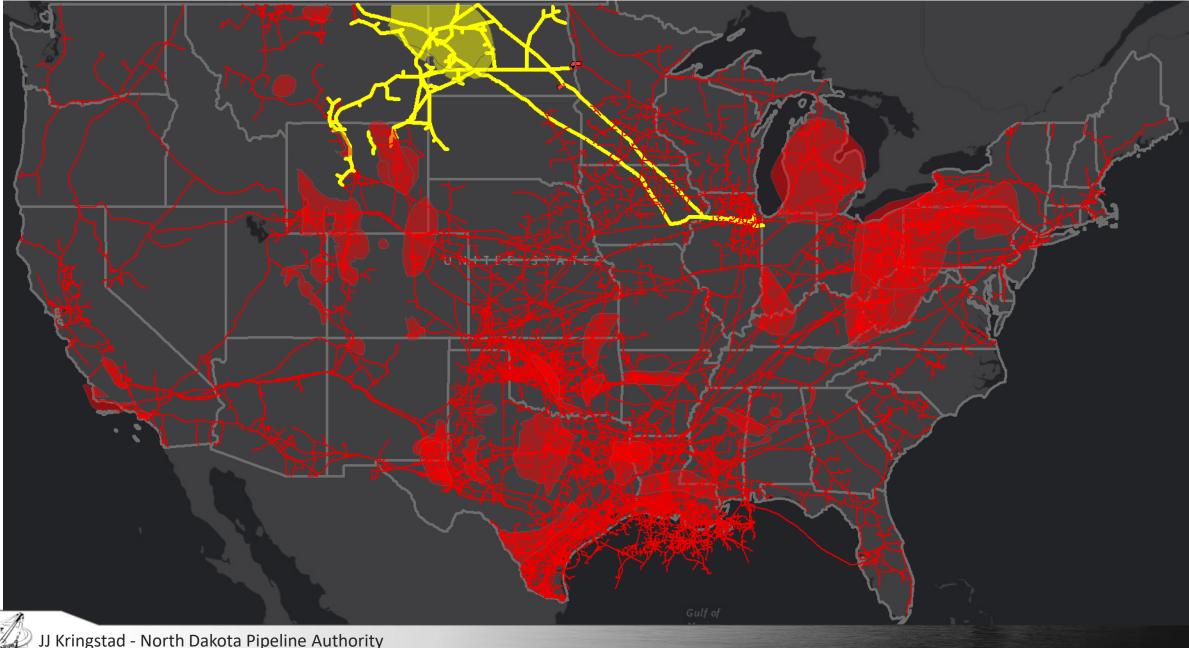
Who Signs Up For Capacity?



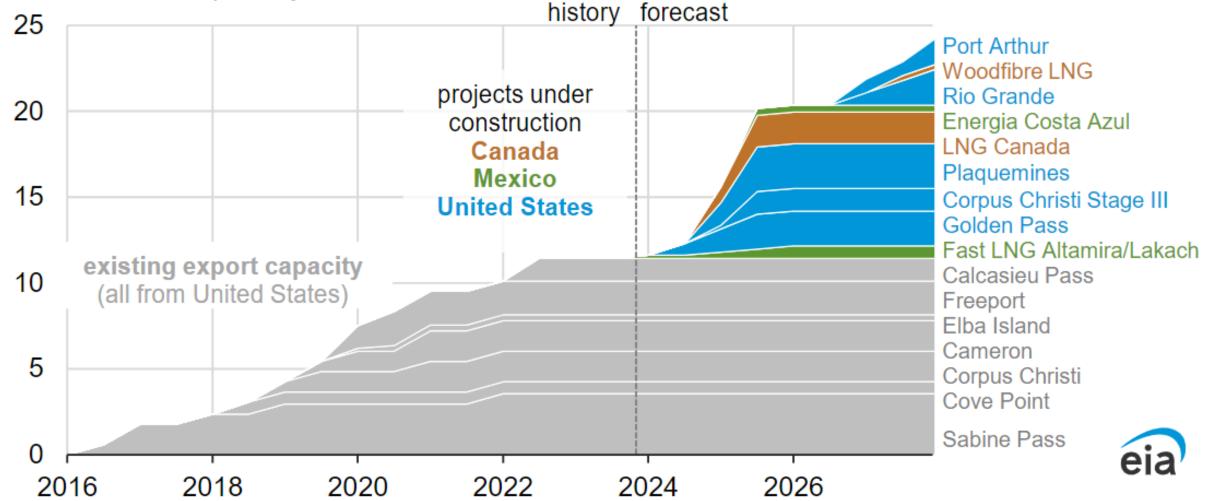
Shippers



Bakken Natural Gas Infrastructure



Annual North American liquefied natural gas export capacity by project (2016–2027) billion cubic feet per day

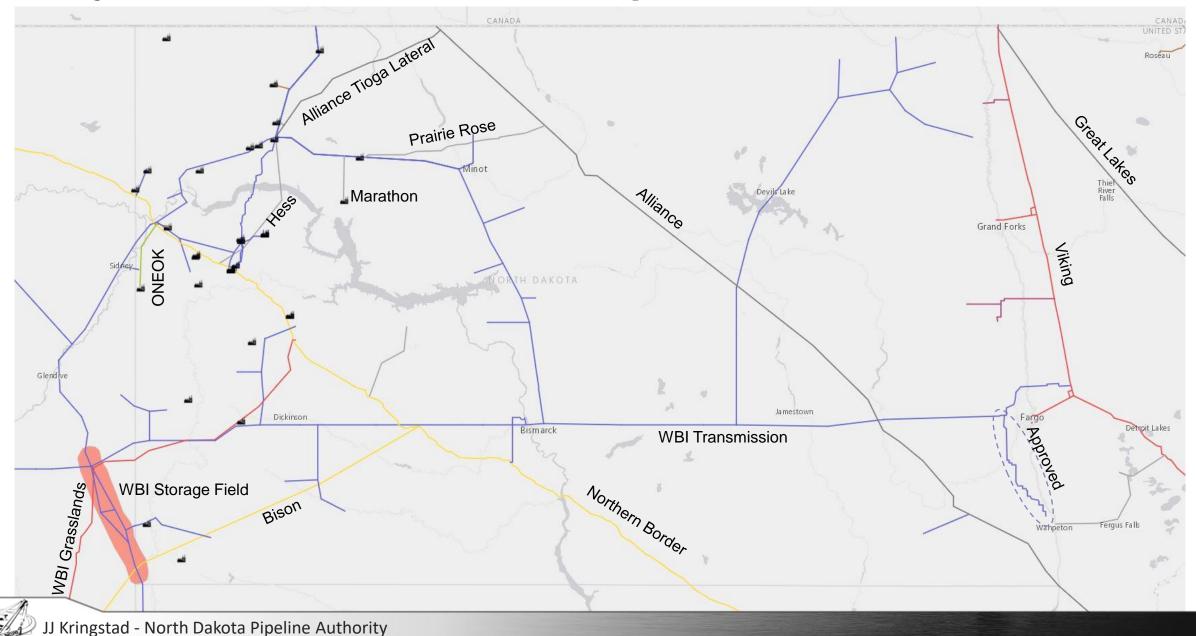


Data source: U.S. Energy Information Administration, *Liquefaction Capacity File*, and trade press **Note:** LNG=liquefied natural gas. Export capacity shown is project's baseload capacity. Online dates of LNG export projects under construction are estimates based on trade press. North America liquefied natural gas export facilities, existing and under construction (2016 - 2027)

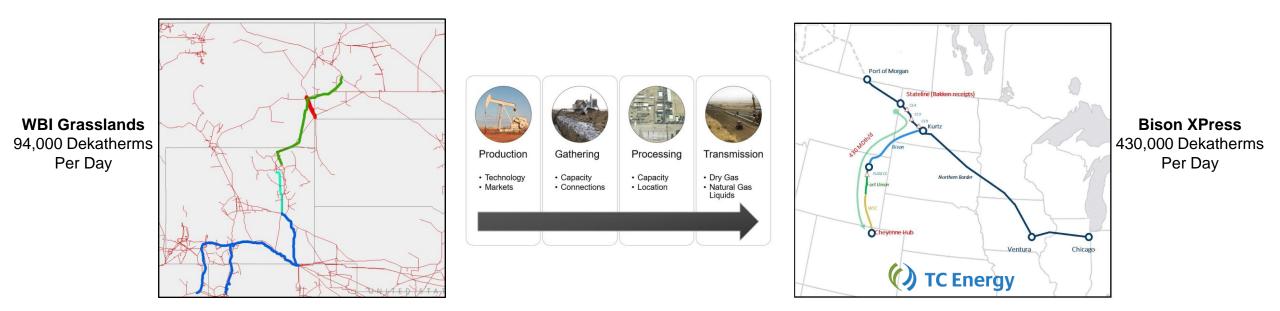


Data source: U.S. Energy Information Administration, Liquefaction Capacity File, and trade press Note: Bcf/d=billion cubic feet per day. Map current as of October 2023.

Major Residue Gas Pipeline Infrastructure



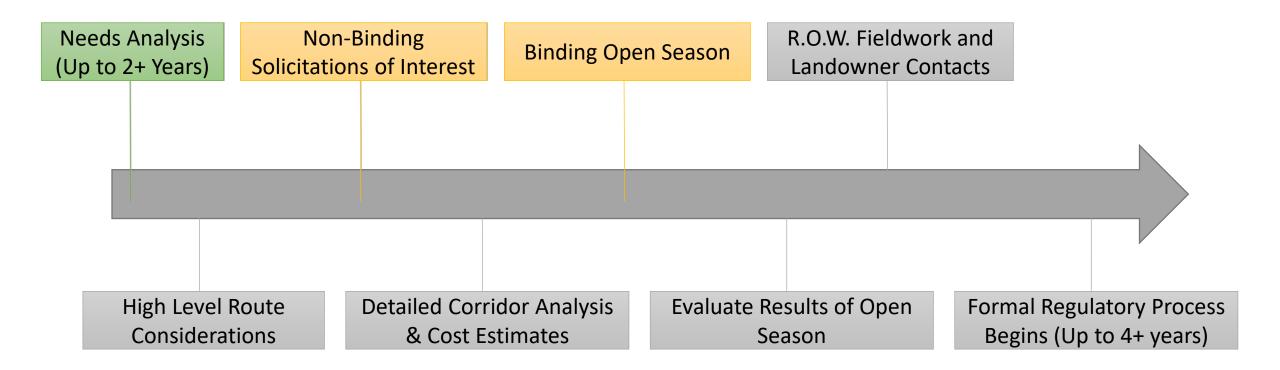
Value of a Dekatherm (MMBTU)



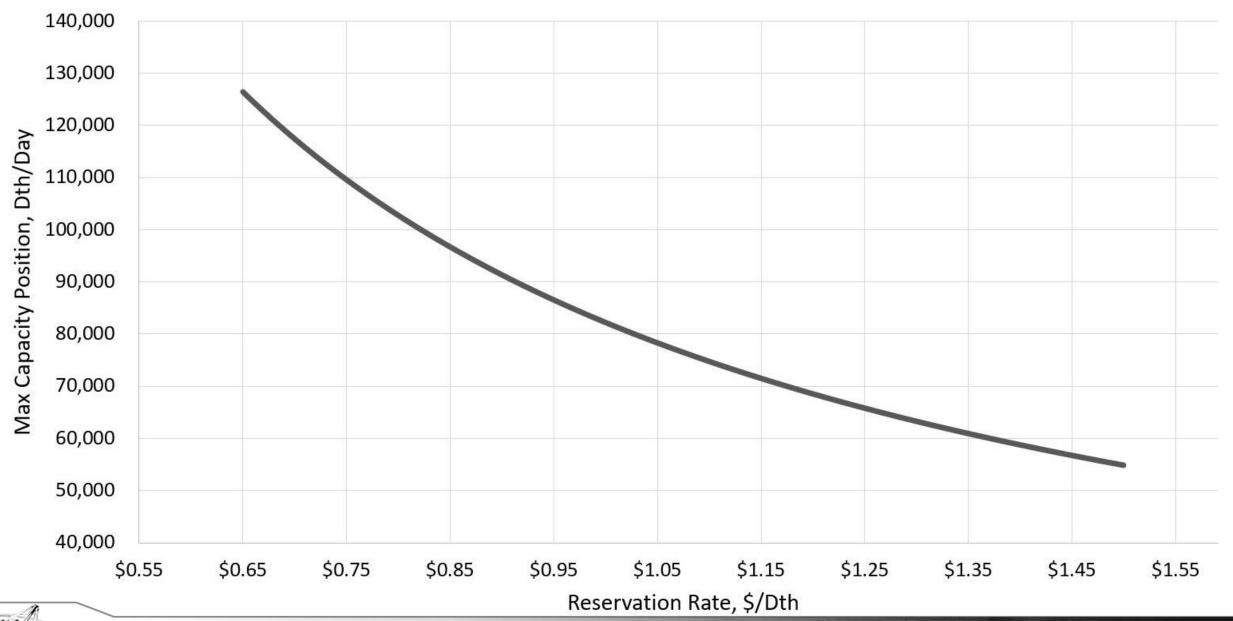
Combined Oil and Natural Gas Tax Value

- Combined 524,000 Dekatherms per day of needed gas takeaway capacity
- \$3.30* in oil/gas tax value per Dekatherm x 524,000 Dekatherms = \$1,745,400 per day
- <u>\$637+ Million</u> per year in oil and natural gas taxes to the State of North Dakota

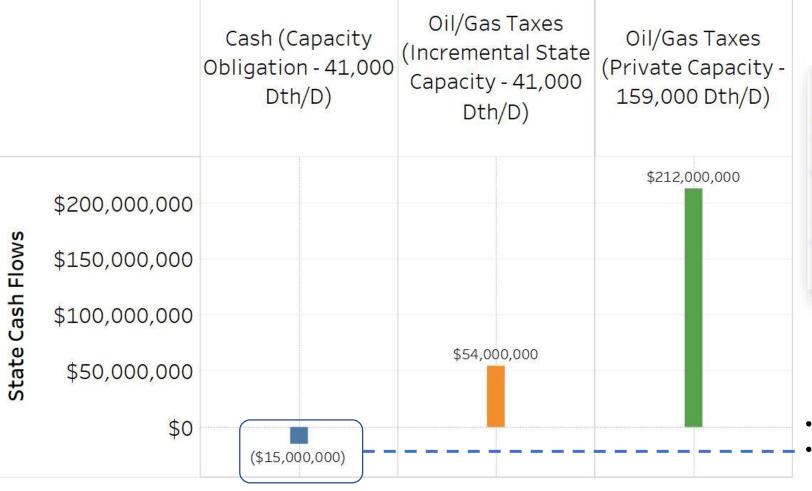
Early Stages of Pipeline Development



Capacity and Reservation Rate at \$30M/Yr



Example Operating Project Cashflows



Hypothetical Project Needs 200,000 Dth/D Capacity Commitment to Move Forward

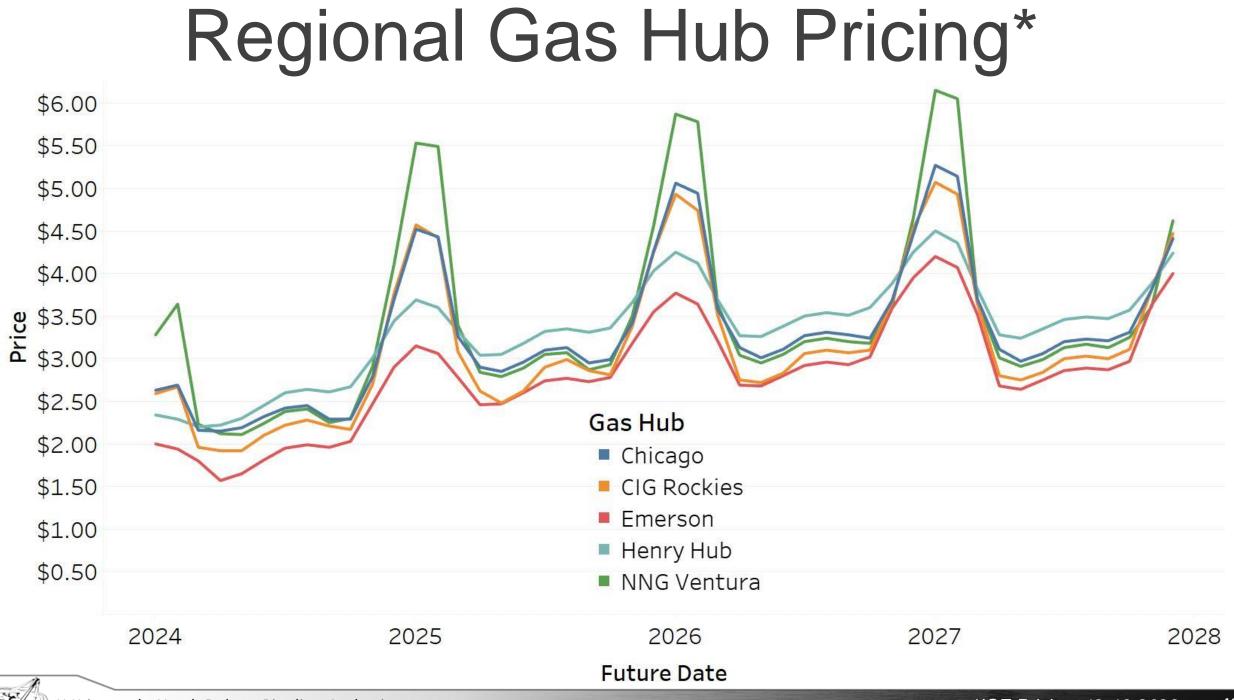


Options for State Capacity Obligation

- Release (full or partial) to private sector Monetize capacity through asset management agreement (AMA)
- Worst case Continue to pay obligations without recovery or release on 41,000Dth

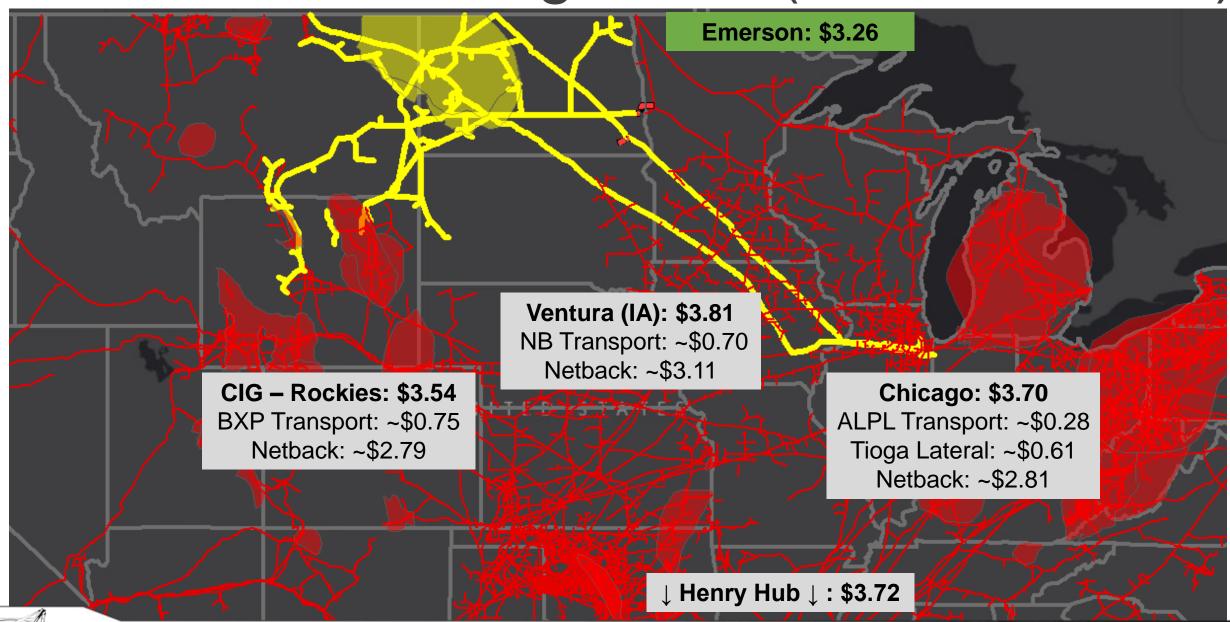
Where to next?

JJ Kringstad - North Dakota Pipeline Authority



🖉 JJ Kringstad - North Dakota Pipeline Authority

Natural Gas Pricing: 2027 (ICE: 12-13-23)



JJ Kringstad - North Dakota Pipeline Authority

Transport is generalized and does not include fuel/misc. charges 50

Eastern North Dakota Natural Gas

JJ Kringstad - North Dakota Pipeline Authority

Why is gas expansion to eastern North Dakota so challenging?....

...And why is demand growth so important to the potential project success?

Natural Gas Pricing: 2027 (ICE: 12-13-23)

Emerson: \$3.26 Viking Transport: ~\$0.14 GF/FAR Wholesale: ~\$3.40

Expanded Capacity on VGT Viking Transport:~\$0.40 GF Wholesale: ~\$3.66

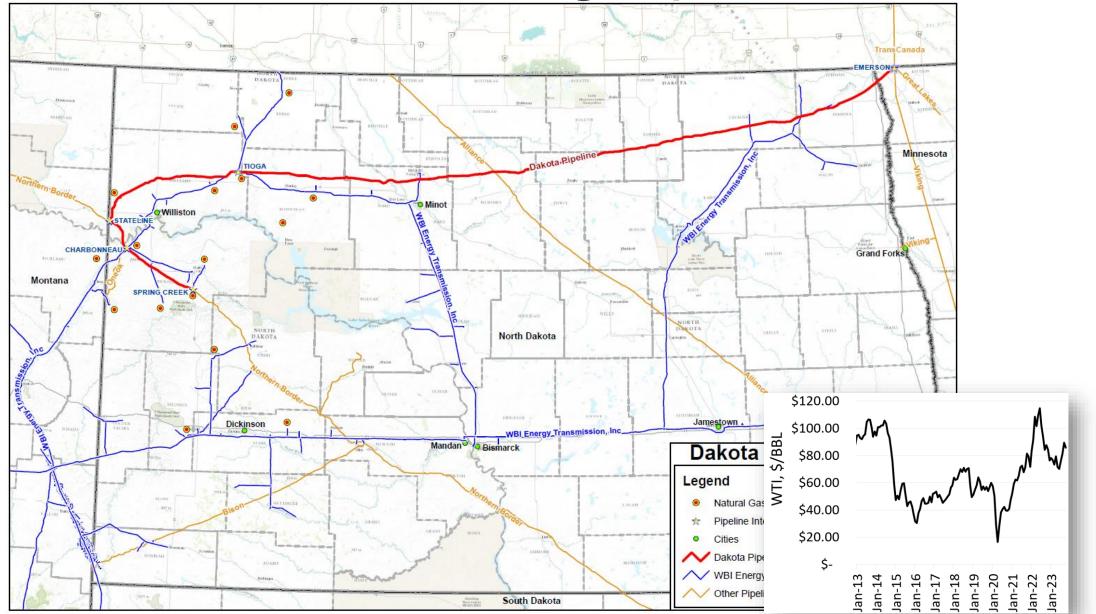
Netback Target: \$2.80 Target Transport: ~\$0.60 (To compete against Emerson)

Netback Target: \$2.80 Target Transport: ~\$0.86 (To compete in GF wholesale)

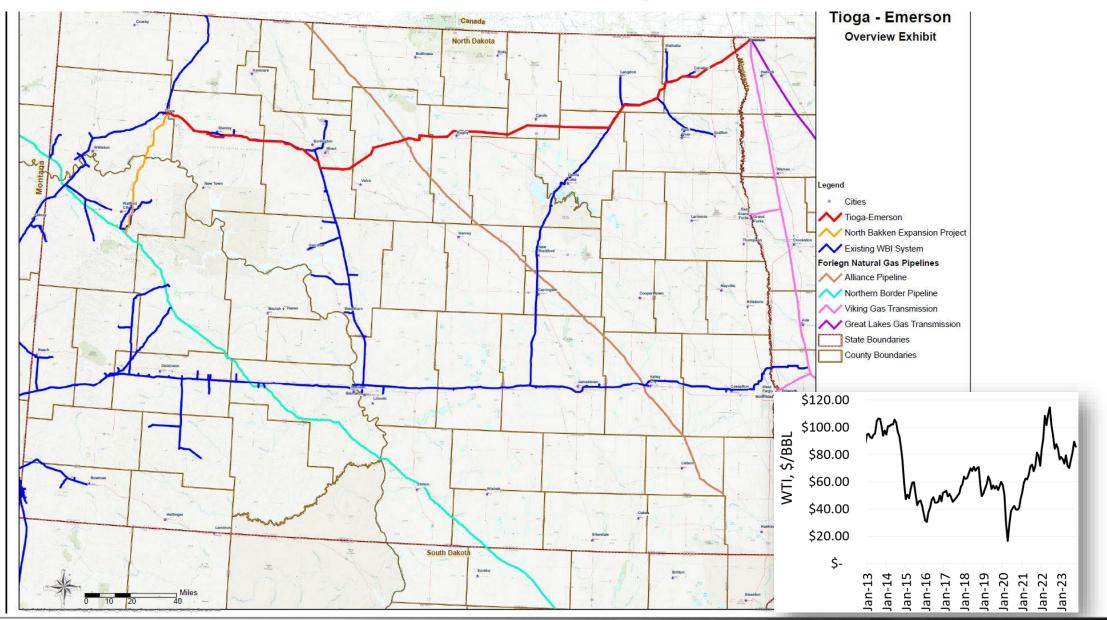
JJ Kringstad - North Dakota Pipeline Authority

Transport is generalized and does not include fuel/misc. charges 53

Jan. 2014 Non-Binding Open Season



Jan. 10, 2020 Non-Binding Open Season



Jan. 10, 2020 Non-Binding Open Season

Project Overview and Capacity

The Project will create new firm transportation takeaway capacity which will be primarily utilized to transport increasing volumes of associated natural gas, from the prolific Bakken producing region in western North Dakota and eastern Montana, to interconnections with existing interstate pipeline systems located along the proposed Project route or at the Emerson pipeline hub in northwestern Minnesota. These interconnecting pipelines may include Alliance Pipeline L.P., Viking Gas Transmission Company and Great Lakes Gas Transmission Limited Partnership. The primary markets served by these pipelines include those in eastern North Dakota, Minnesota, Wisconsin, Michigan, Iowa and Illinois. A map showing the proposed route for the Project is attached.

The initial design of the Project includes approximately 330 miles of new 24-inch diameter high pressure steel pipeline, compression and various measurement and interconnection facilities. Based on this initial design, the Project will have a capacity of up to 600,000 equivalent dekatherms per day (dkt/day). The final design of the Project may change based on the results of this Open Season and any subsequent binding open season(s). The targeted in-service date of the Project is November 1, 2023.



Jan. 10, 2020 Non-Binding Open Season

WBI Energy may also offer shippers a negotiated reservation rate for firm transportation under service under the Project. WBI Energy has estimated that a daily negotiated reservation rate of approximately \$0.65 to \$0.75 per dekatherm will be necessary to support the Project.

In addition to the reservation rates, shippers will also be responsible for fuel use, lost and unaccounted for gas, electric power charges, commodity charges and all applicable surcharges as approved by the FERC for firm transportation service under the Project, as such may be in effect from time to time.

Term

WBI Energy estimates a term of fifteen (15) years will be necessary to support the Project as proposed.

Anchor Shipper Status

WBI Energy may consider negotiating anchor shipper status on the Project for shippers that submit Non-binding Indication of Interest during this Open Season that:

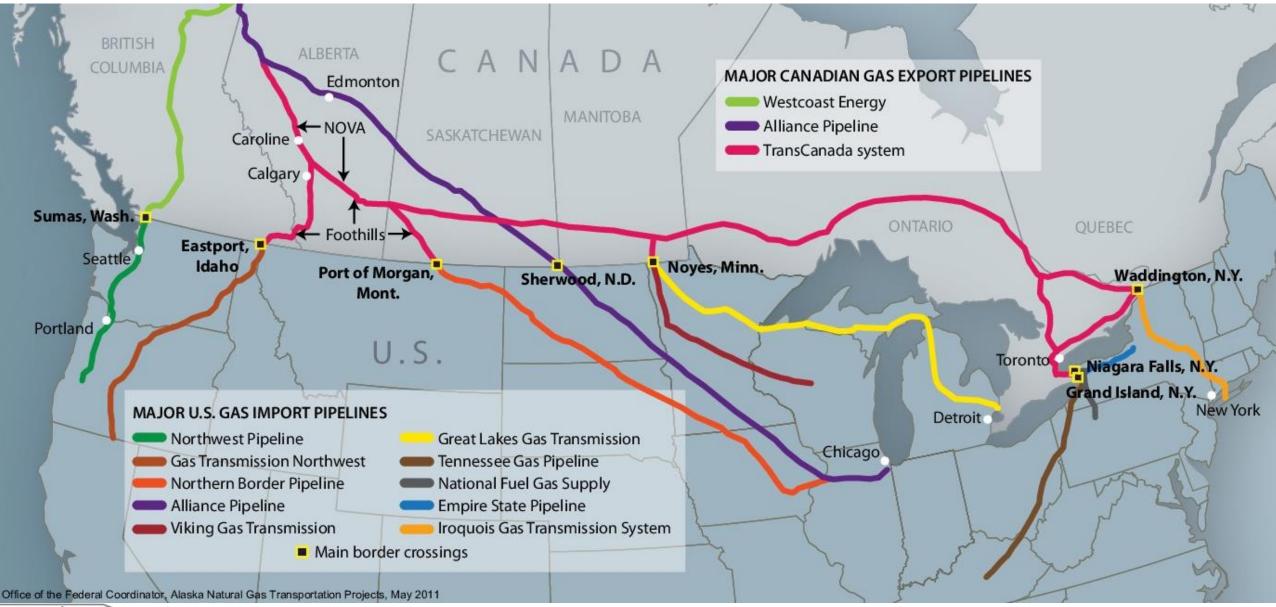
- Commits to a maximum daily delivery quantity (MDDQ) of at least 100,000 equivalent dkt/day; and,
- Reflects a primary term of at least fifteen (15) years following the commencement of service of the Project.



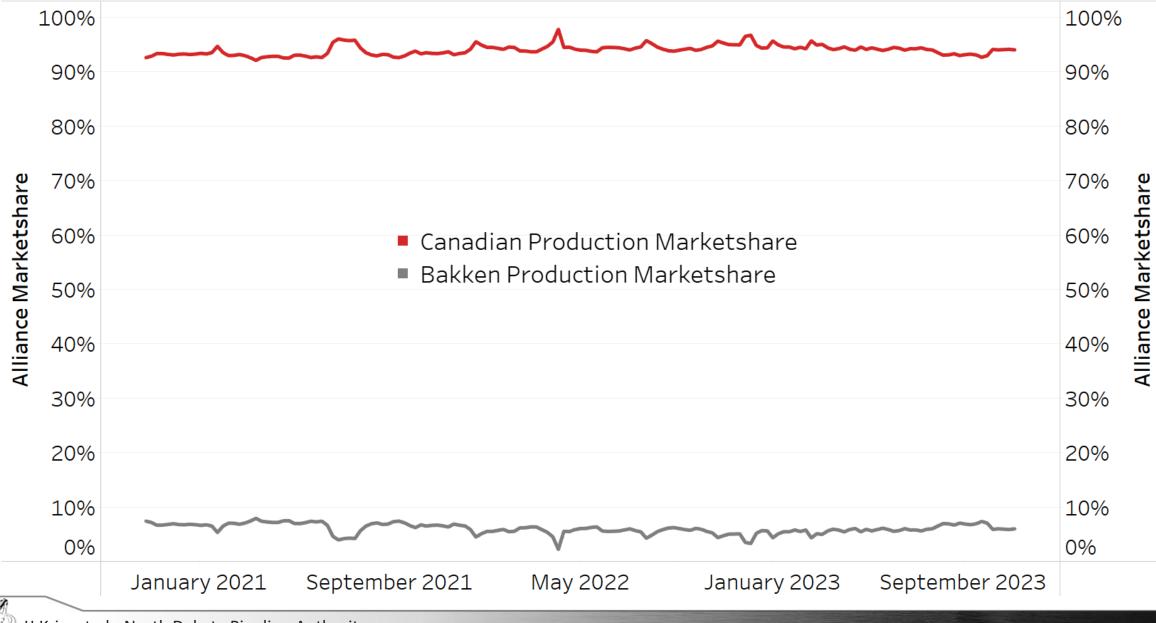
Alliance as a First Step Eastward?

JJ Kringstad - North Dakota Pipeline Authority

Canadian Gas Pipeline Connectivity



Alliance Pipeline Market Share: ~1.6 BCFD Capacity



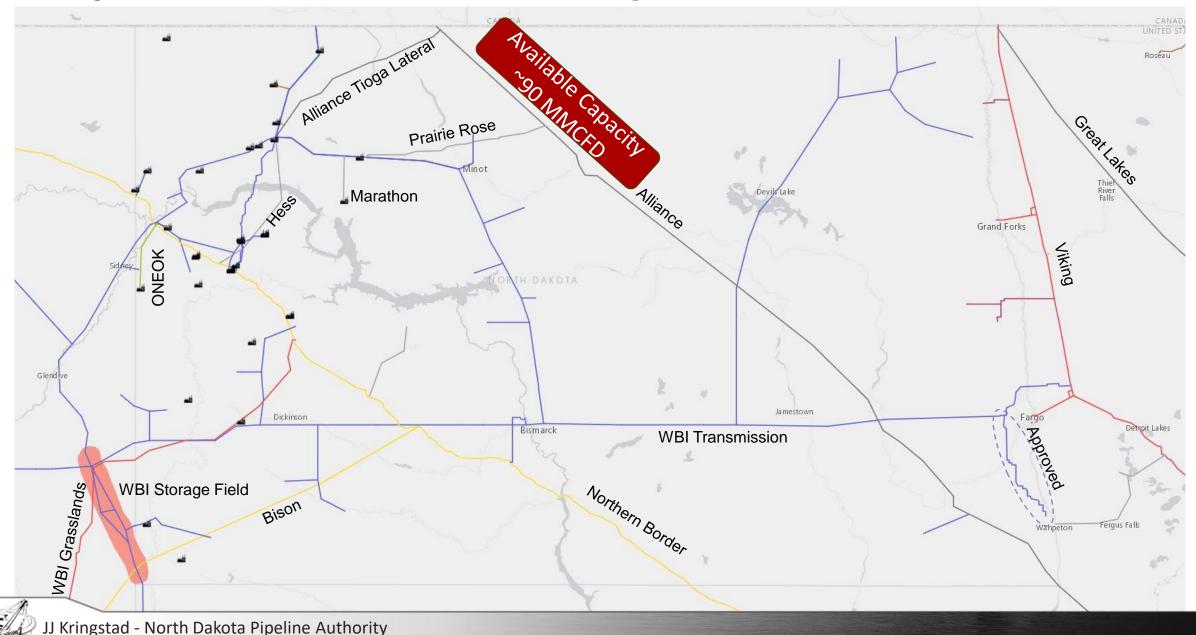
[🤣] JJ Kringstad - North Dakota Pipeline Authority

Alliance Pipeline Shippers

Receipt Point	Shipper Name				
Bantry	Pecan Pipeline (North Dakota), Inc.	116,000			
Tioga	Hess Trading Corporation	88,002			
US Border	ARC Resources U.S. Corp.		393,690		
	Ovintiv Marketing Inc.	240,426			
	Cannat Energy Inc.	183,052			
	BP Canada Energy Marketing Corp.	140,033			
	Kiwetinohk Marketing US Corp.	131,986			
	NuVista Energy Ltd.	65,780			
	PetroChina Duvernay Gas Partnership	49,500			
	CPV Three Rivers, LLC	39,820			
	MacQuarie Energy LLC	38,126			
	Outlier Resources Ltd.	32,115			
	Vermilion Energy Inc.	29,601			
	Pembina Midstream (USA) Inc.	29,480			
	Pipestone Energy Corp	24,135			
	Tidal Energy Marketing (U.S.) L.L.C.	20,498			
	Spotlight Energy, LLC	20,002			
	PetroChina International (Canada) Tr	18,012			
	Insignia Energy Ltd	11,370			
	Taqa North Ltd.	9,998			
	Archer Exploration Corp.	9,900			
	Tenaska Marketing Ventures	9,007			
	NRG Business Marketing LLC	8,643			
	Tourmaline Oil Marketing Corp.	5,514			
	J. Aron and Company	5,001			
	Kelt Exploration Ltd.	4,510			
	Shanghai Energy Corporation	2,970			
	Coelacanth Energy Inc.	1,619			
		0 50,000 100,000 150,000 200,000 250,000 300,000 350,000	400,000		
		Contracted Volume, MMBTU			



Major Residue Gas Pipeline Infrastructure



Alliance Shippers Contract Expirations

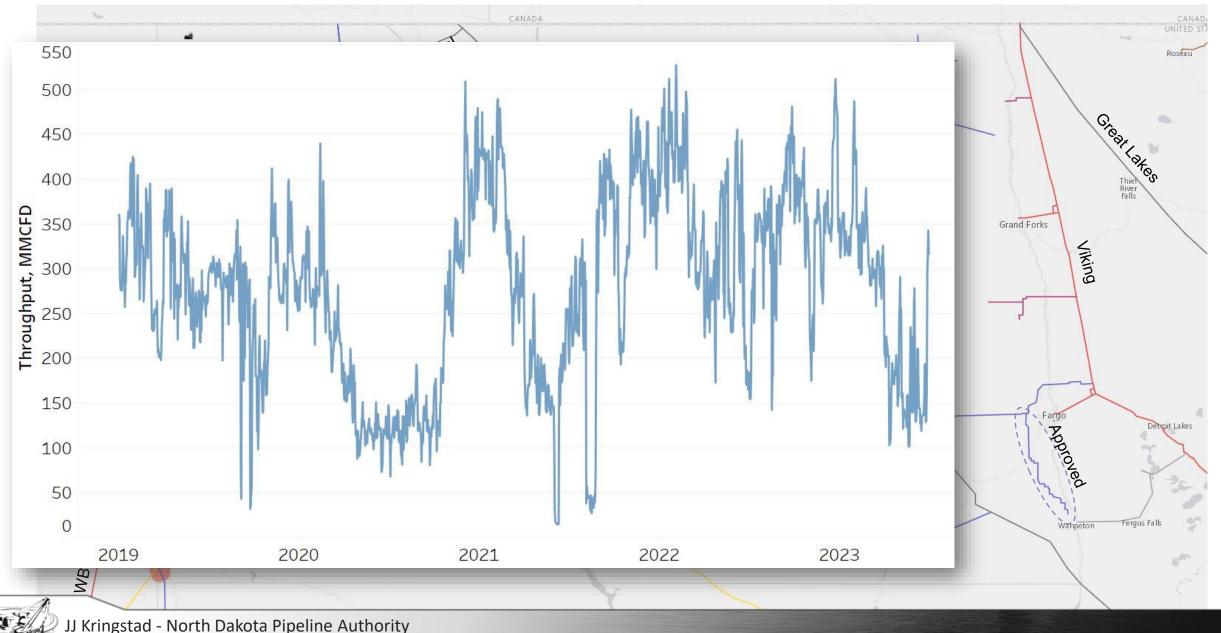
Year of Contract End	Receipt Point	Shipper Name	
2023	US Border	BP Canada Energy Marketing Corp. MacQuarie Energy LLC Spotlight Energy, LLC Cannat Energy Inc.	
		PetroChina International (Canada) Tr Tidal Energy Marketing (U.S.) L.L.C. Tenaska Marketing Ventures J. Aron and Company	
2024	US Border	BP Canada Energy Marketing Corp. NRG Business Marketing LLC Tidal Energy Marketing (U.S.) L.L.C. Shanghai Energy Corporation Coelacanth Energy Inc.	
2025	US Border	Kiwetinohk Marketing US Corp. Pembina Midstream (USA) Inc. Outlier Resources Ltd. BP Canada Energy Marketing Corp. Vermilion Energy Inc. Cannat Energy Inc. Archer Exploration Corp. ARC Resources U.S. Corp. Tourmaline Oil Marketing Corp. Taga North Ltd.	
2026	Bantry US Border	Pecan Pipeline (North Dakota), Inc. ARC Resources U.S. Corp. PetroChina Duvernay Gas Partnership NuVista Energy Ltd. Taqa North Ltd. Kelt Exploration Ltd.	
2027	US Border	Cannat Energy Inc. MacQuarie Energy LLC Insignia Energy Ltd	
2028 2030	US Border US Border	Vermilion Energy Inc. Outlier Resources Ltd.	
2031	US Border	NuVista Energy Ltd. CPV Three Rivers, LLC	
2032	US Border	Cannat Energy Inc. Pipestone Energy Corp	
2033	Tioga US Border	Hess Trading Corporation Pipestone Energy Corp	
2037	US Border	Ovintiv Marketing Inc. Cannat Energy Inc.	
			0 50,000 100,000 150,000 200,000 250,000 300,000 350,000
			Contracted Volume, MMBTU

JJ Kringstad - North Dakota Pipeline Authority

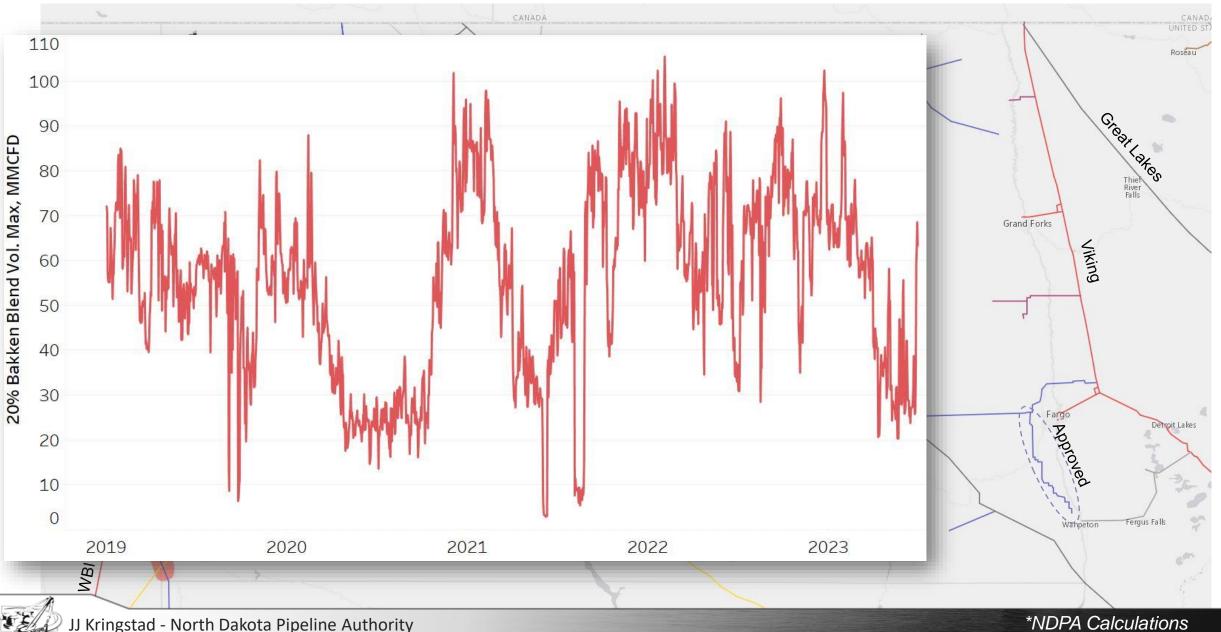
Viking / Red River Valley

JJ Kringstad - North Dakota Pipeline Authority

Viking Flow Volumes (~500 MMCFD Cap.)

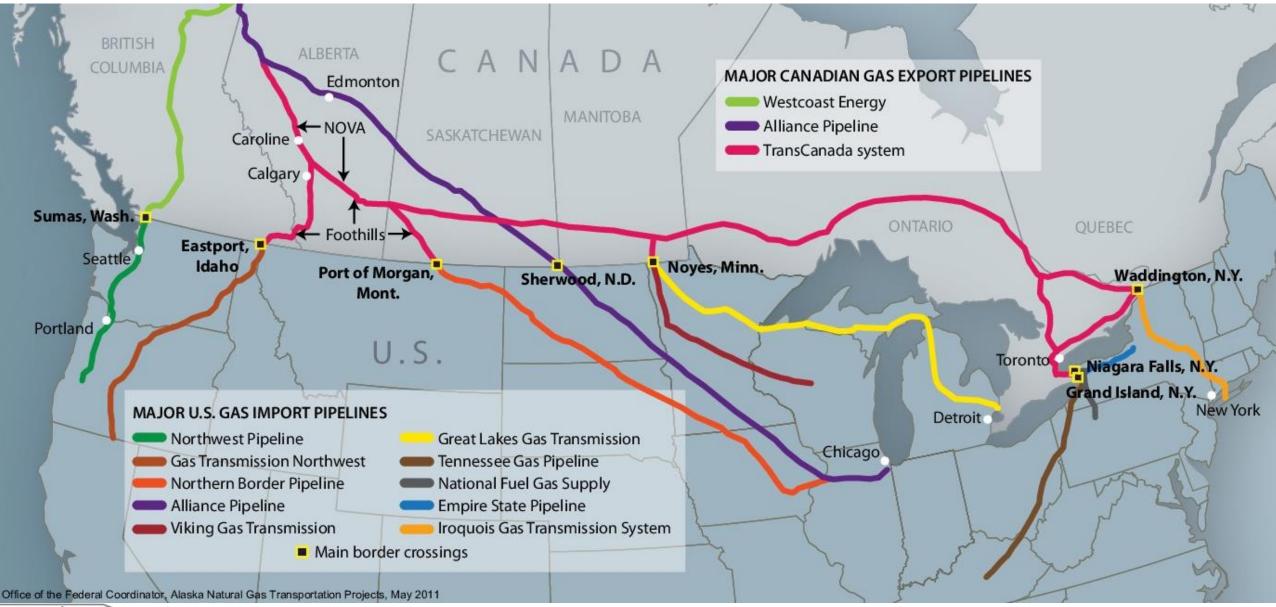


Viking Blending Estimates* @1,100 BTU



*NDPA Calculations 66

Canadian Gas Pipeline Connectivity



Options Beyond 2026: The 5 "C's"

Construction (Interstate)

• Long-haul Pipe to New or Expanded Markets

Compete

Price Canadian Volumes to Flow Elsewhere

Compression

Increase Capacity on Existing Interstate Systems

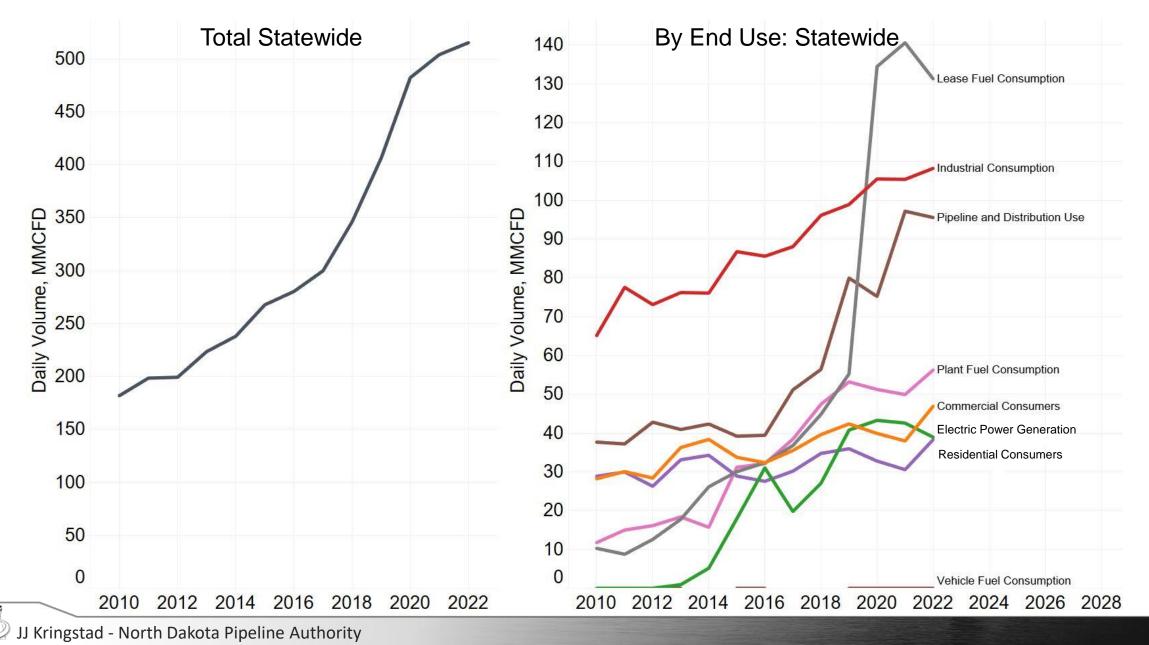
Consumption

• Intra Region Gas Demand Expansion

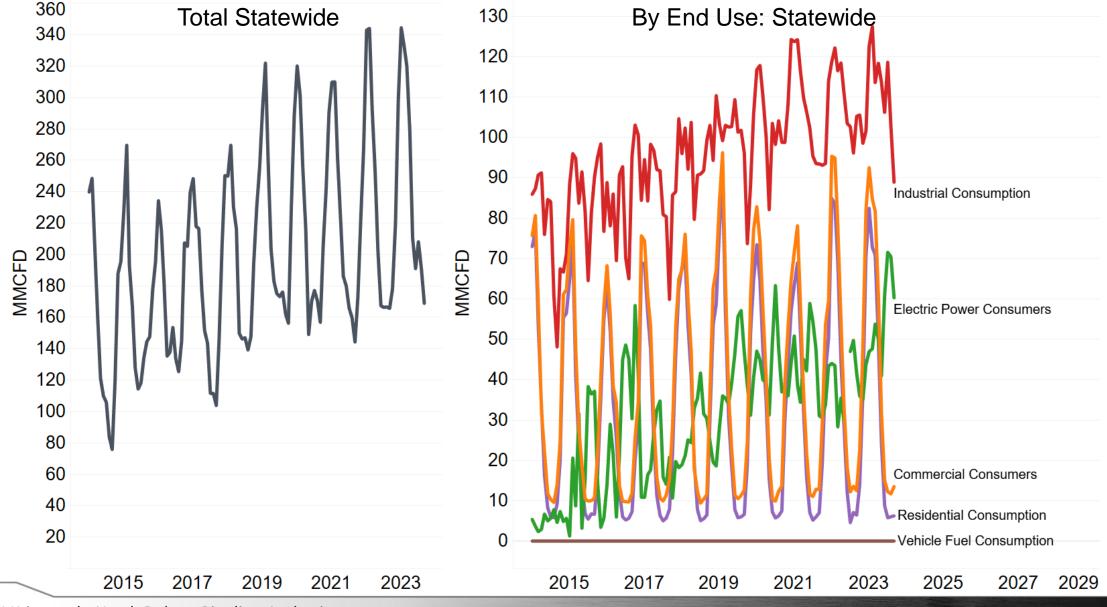
Contraction

• Reduce E&P Activity to Meet Limited Gas Options

North Dakota Gas Consumption (Annual)

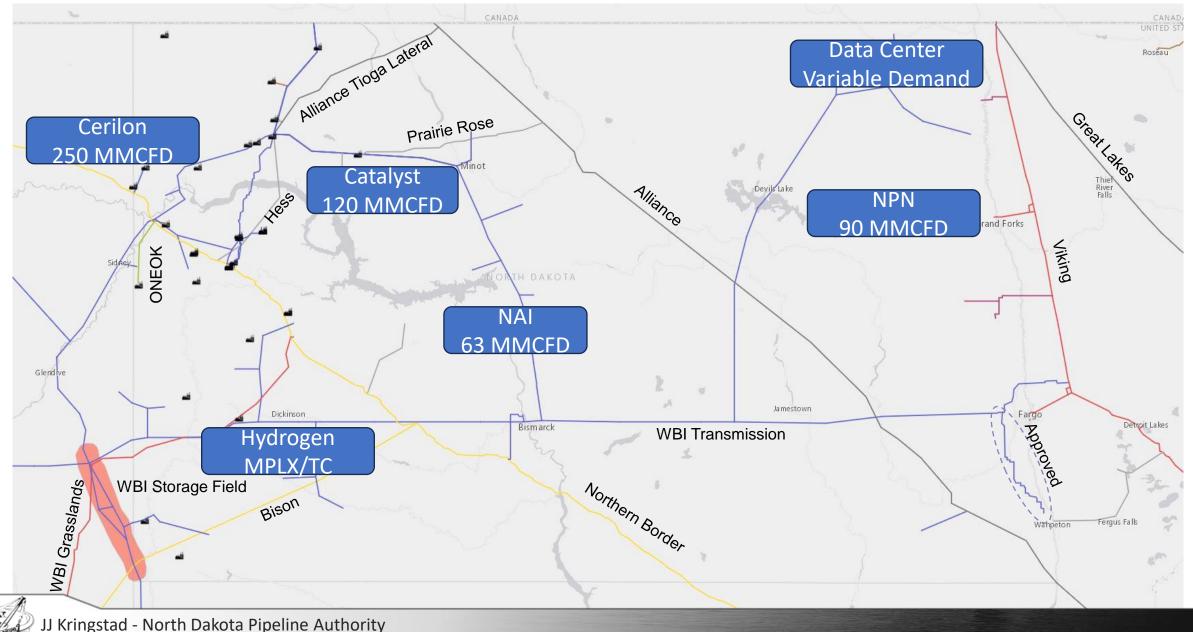


Non-Midstream Consumption (Monthly)



JJ Kringstad - North Dakota Pipeline Authority

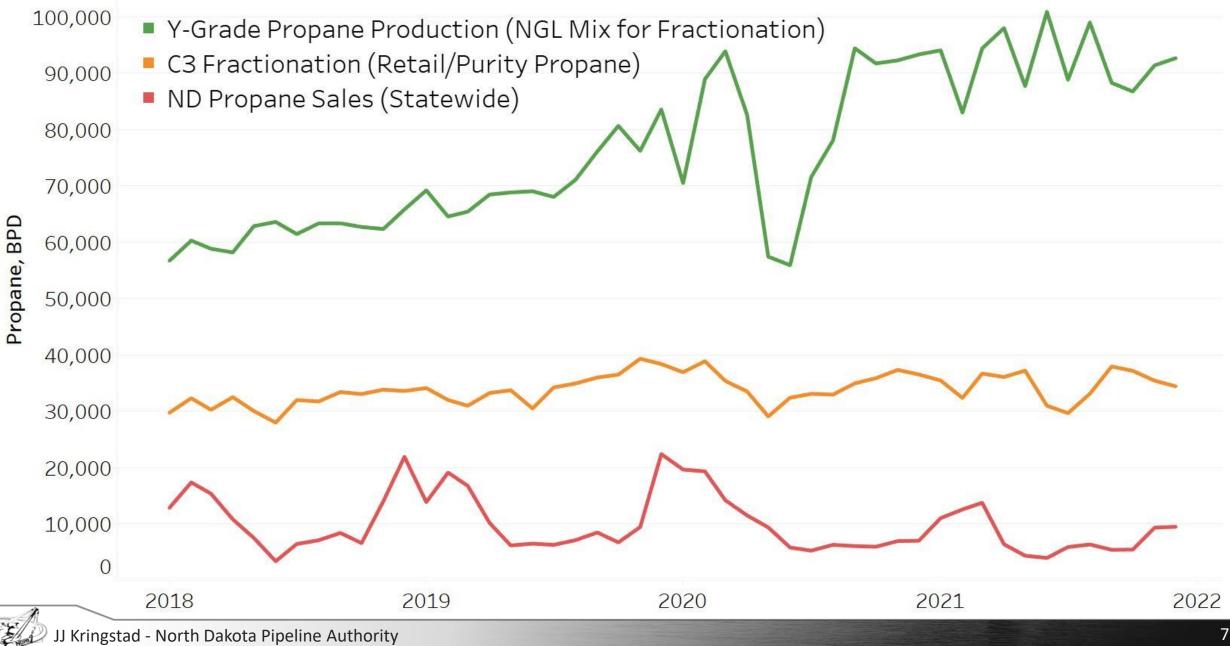
Major Regional Projects in Development



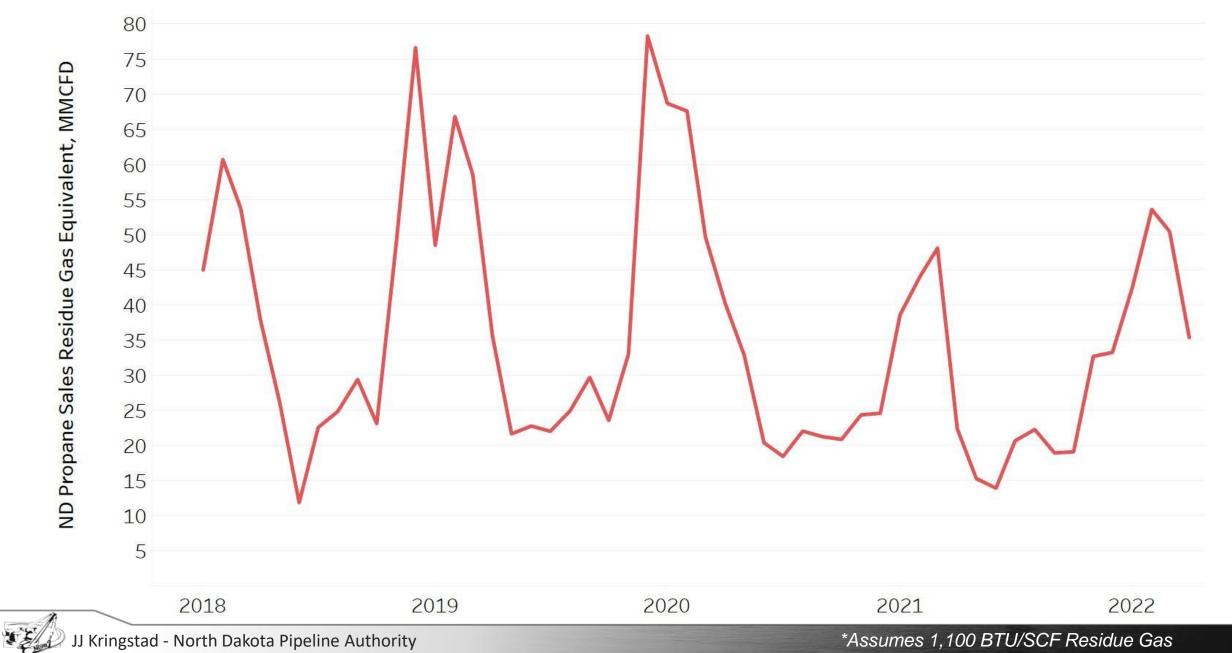
North Dakota Gas Plants Propane Output



North Dakota Propane Production & Sales



North Dakota Propane Sales Residue Gas Equivalent*



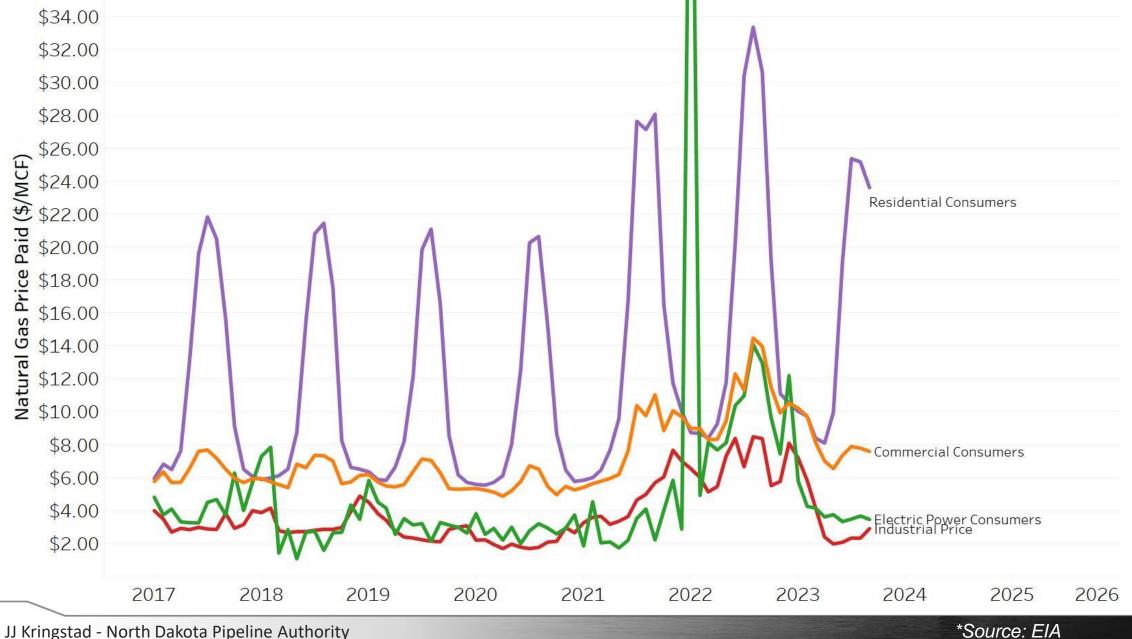
74

Residential Propane Prices Around the U.S.*



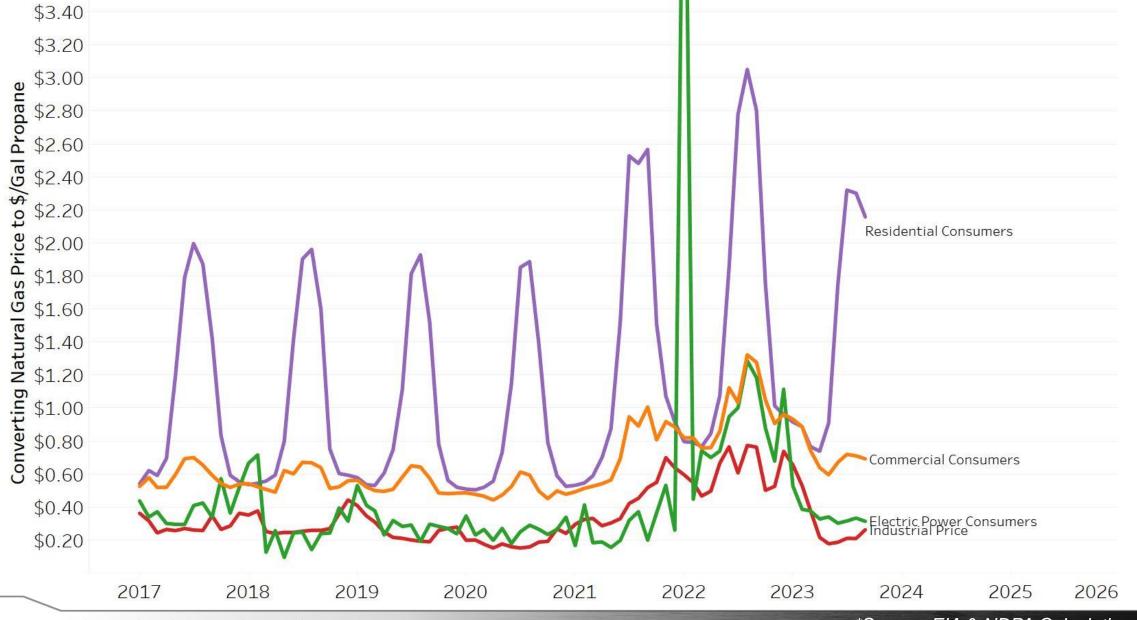
JJ Kringstad - North Dakota Pipeline Authority

Residential Natural Gas Prices In North Dakota



JJ Kringstad - North Dakota Pipeline Authority

Converting ND Gas to Propane Equivalent Pricing



YE JJ Kringstad - North Dakota Pipeline Authority

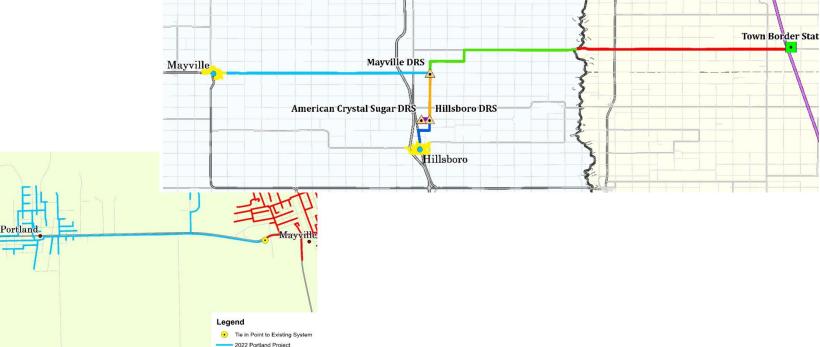
*Source: EIA & NDPA Calculations 77

Eastern North Dakota Gas Expansions

JJ Kringstad - North Dakota Pipeline Authority

Dakota Natural Gas: Existing LDC Service





JJ Kringstad - North Dakota Pipeline Authority

----- Existing Natural Gas System

Availability

Available to any firm customer for use of natural gas service in Rate Area 1.

Applicability and Character of Service

Rate schedule applies to firm gas service for residential customers whose normal requirements do not exceed 1,999 Ccf annually. Residential customers are defined as those that use gas for general domestic household purposes in space occupied as living quarters, designed for occupancy by one family with separate cooking facilities. Typical service locations include the following: single private residences, separately metered single apartments, mobile homes with separate meters, and auxiliary buildings on the same premises as the living quarters when used for residential purposes. This is not an all-inclusive list.

Therm Adjustment

Customer's consumption in Ccf will be adjusted to reflect 1,000 Btu per cubic foot, base pressure 14.73 PSIA, and a gas temperature of 60 degrees Fahrenheit.

Rate Facility Fee per Month	\$16.00
Distribution Charge per Ccf	\$0.377
Cost of Gas per Ccf	\$

Determination of Cost of Gas The Cost of Gas is the Company's Cost of Gas as provided for in the Cost of Gas clause

Monthly Minimum Charge Facility Fee.

Availability

herein.

Available to any firm customer for use of natural gas service in Rate Area 1.

Applicability and Character of Service

Rate schedule applies to firm gas service for customers whose normal requirements exceed 4,999 Ccf annually.

Therm Adjustment

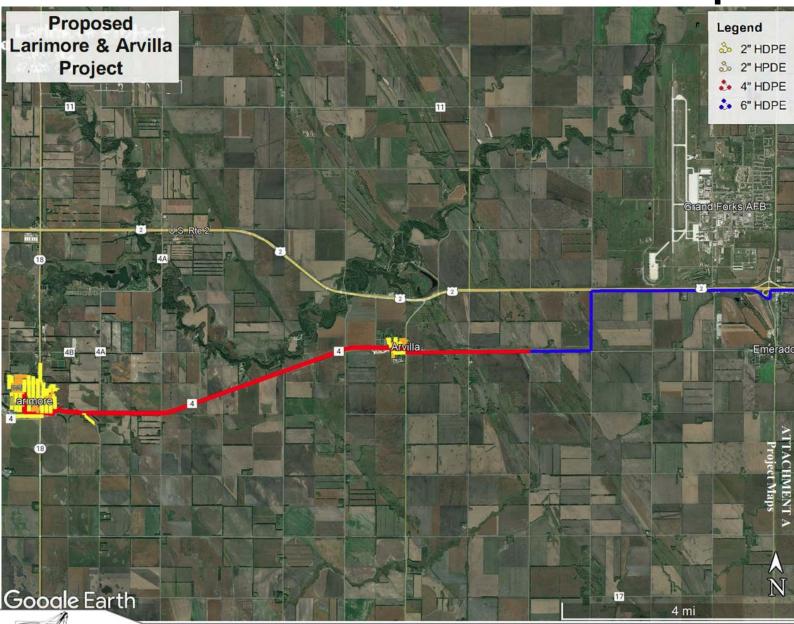
Customer's consumption in Ccf will be adjusted to reflect 1,000 Btu per cubic foot, base pressure 14.73 PSIA, and a gas temperature of 60 degrees Fahrenheit.

Rate Facility Fee per Month	\$100.00
Distribution Charge per Ccf	\$0.375
Cost of Gas per Ccf	\$

Determination of Cost of Gas The Cost of Gas is the Company's Cost of Gas as provided for in the Cost of Gas clause herein.

Monthly Minimum Charge Facility Fee.

Dakota Natural Gas: Proposed Service Area



JJ Kringstad - North Dakota Pipeline Authority

Availability

Available to any firm customer for use of natural gas service in Rate Area 2.

Applicability and Character of Service

Rate schedule applies to firm gas service for residential customers whose normal requirements do not exceed 1,999 Ccf annually. Residential customers are defined as those that use gas for general domestic household purposes in space occupied as living quarters, designed for occupancy by one family with separate cooking facilities. Typical service locations include the following: single private residences, separately metered single apartments, mobile homes with separate meters, and auxiliary buildings on the same premises as the living quarters when used for residential purposes. This is not an all-inclusive list.

Therm Adjustment

Customer's consumption in Ccf will be adjusted to reflect 1,000 Btu per cubic foot, base pressure 14.73 PSIA, and a gas temperature of 60 degrees Fahrenheit.

Rate Facility Fee per Month	\$16.00
Distribution Charge per Ccf	\$0.477
Cost of Gas per Ccf	\$

Determination of Cost of Gas

The Cost of Gas is the Company's Cost of Gas as provided for in the Cost of Gas clause herein.

Monthly Minimum Charge

Facility Fee.

Availability

Available to any firm customer for use of natural gas service in Rate Area 2.

Applicability and Character of Service

Rate schedule applies to firm gas service for customers whose normal requirements exceed 4,999 Ccf annually.

Therm Adjustment

Customer's consumption in Ccf will be adjusted to reflect 1,000 Btu per cubic foot, base pressure 14.73 PSIA, and a gas temperature of 60 degrees Fahrenheit.

Rate

Facility Fee per Month	\$100.00
Distribution Charge per Ccf	\$0.475
Cost of Gas per Ccf	\$

Determination of Cost of Gas

The Cost of Gas is the Company's Cost of Gas as provided for in the Cost of Gas clause herein.

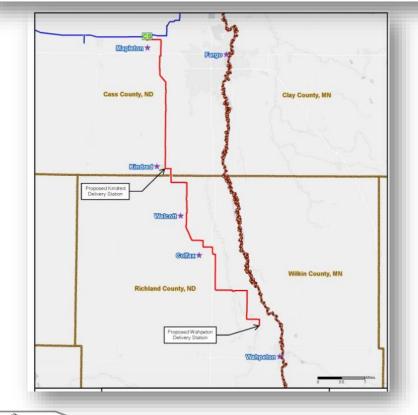
Monthly Minimum Charge Facility Fee.

Binding Open Season: September 2021

WBI Energy Transmission, Inc. Wahpeton Expansion Project Sale of Firm Capacity Commencing September 1, 2021

Binding Open Season

WBI Energy Transmission, Inc. announces a Binding Open Season for the sale of long term, firm natural gas transportation capacity to new delivery locations in southeastern North Dakota.



Length of Open Season

The Open Season will commence on September 1, 2021 and conclude at 4:00 PM Central Time on September 15, 2021. The Open Season is available to any party. All related Precedent Agreements must be executed no later than September 30, 2021, unless WBI Transmission agrees, in its sole discretion, to extend such deadline.

Bids

To properly respond to this Open Season, bidders must complete an Open Season Bid Sheet that includes the delivery location, quantity requested, length of term and desired rate (attached). Completed Open Season Bid Sheets can be e-mailed to <u>mark.anderson@wbienergy.com</u> or mailed (to ensure receipt by WBI Transmission prior to the end of the bid period) to WBI Energy Transmission, Inc., Market Services Department, P.O. Box 5601, Bismarck, ND 58506-5601.

Shippers have the option of requesting the Rate Schedule FT-1 project recourse rate or a mutually agreeable negotiated rate for the firm transportation capacity associated with this Open Season. The project recourse rate is estimated to be \$1.53584 per dekatherm on a 100% load factor basis based on the current project cost estimate and a project design capacity of 20,600 dkt/d. It is estimated that the project recourse commodity rate will be equal to the maximum Rate Schedule FT-1 Commodity Rate as set forth in WBI Transmission's Tariff, as such may be in effect from time to time.

The project recourse rate and negotiated rate options will be subject to all applicable surcharges, fuel use, lost and unaccounted for gas and electric power charges as set forth in WBI Transmission's Tariff, as such may be in effect from time to time.

During this Open Season, both the contract term and rates are negotiable. It is projected that a minimum term of ten (10) years from commencement of service may be necessary to support the capital expenditures required to construct the facilities associated with the Project.

Project Highlights



60.5 miles of 12-inch diameter natural gas pipeline

Providing up to 20.6 million cubic feet of natural gas per day to southeastern North Dakota

Starting point: WBI Energy's existing Mapleton Compressor Station near Mapleton, North Dakota

End point: A new delivery station near Wahpeton, North Dakota Also provide natural gas service for the first time to Kindred, North Dakota.

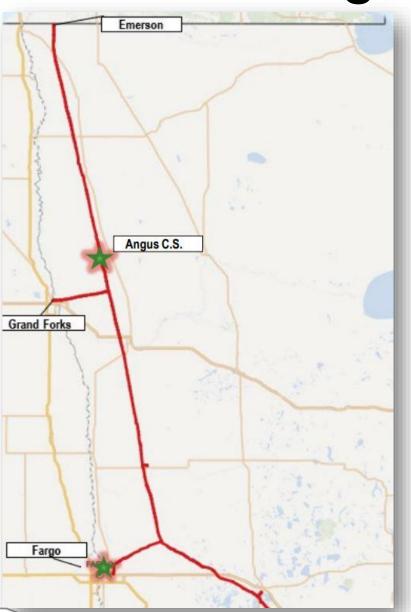
The Project may include the installation of farm taps along the pipeline route.

Proposed Project Timeline*



September 22, 2021: WBI Energy Submits Prefiling Request September 27, 2021: FERC Issues Director's Notice Of Pre-Filing **November 2021:** WBI Energy Conducts Public Open Houses May 27, 2022: WBI Energy Files NGA Section 7 Application **September 2022:** FERC Issues Draft Environmental Impact Statement January 2023: FERC Issues Final Environmental Impact Statement October 2023: FERC Issues Certificate Q4/23-Q1/24: FERC Issues Notice To Proceed With Construction April 2024: WBI Energy Begins Construction November 2024: WBI Energy Places Project Into Service

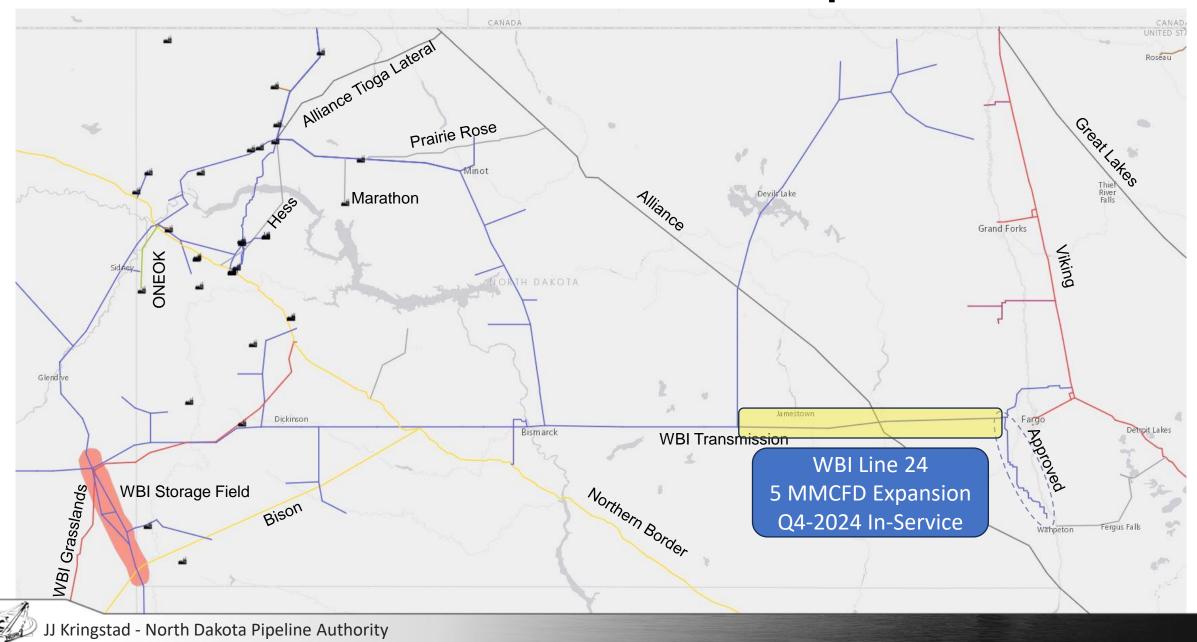
Viking Fargo Expansion



Project Overview

- 30,000 Dth/d of expansion capacity from Emerson to Fargo.
- FERC prior notice project
- New compression (2,500 hp) at Angus station.
- Fully committed capacity
- December 2023 In-service

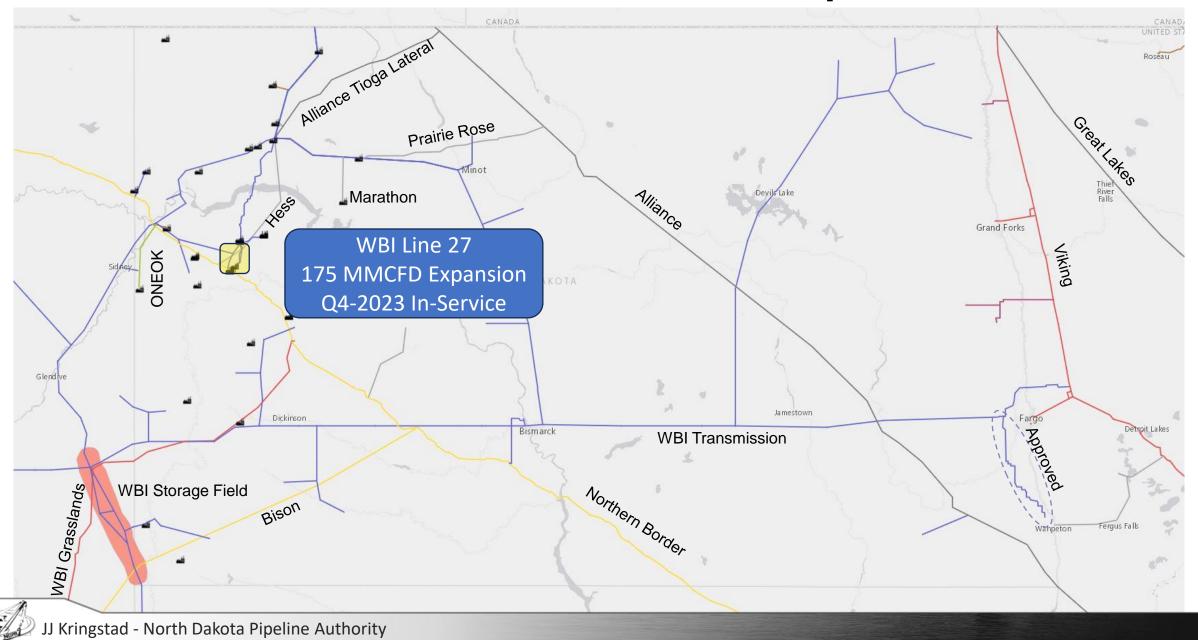
WBI Line Section 24 Expansion



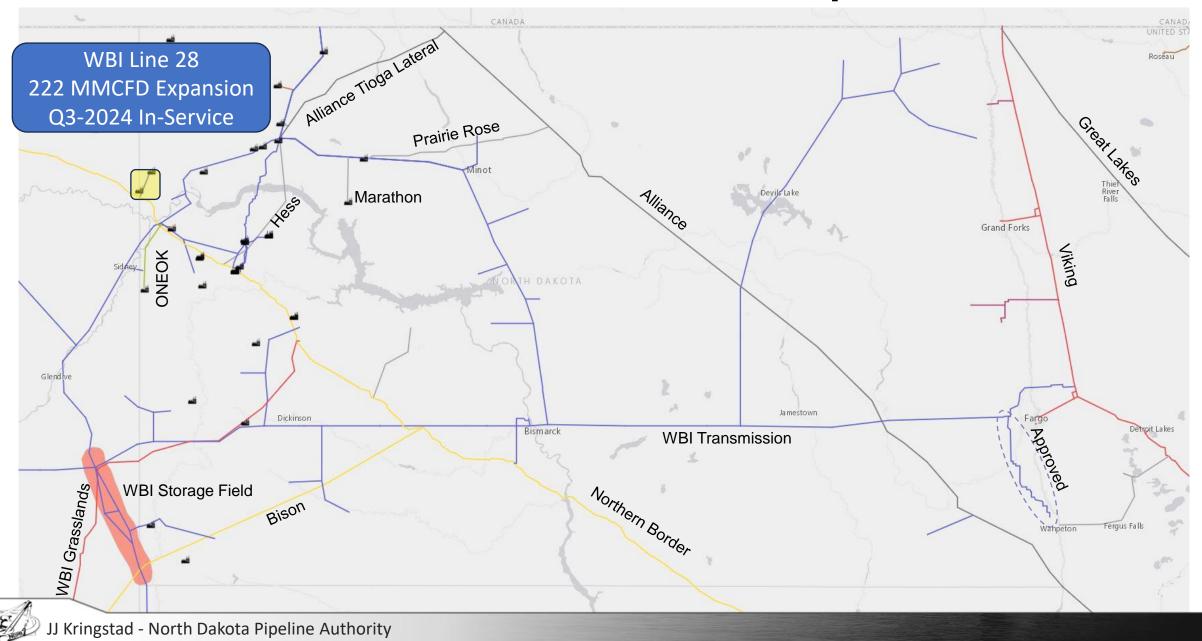
Intrastate Gas Expansions

JJ Kringstad - North Dakota Pipeline Authority

WBI Line Section 27 Expansion

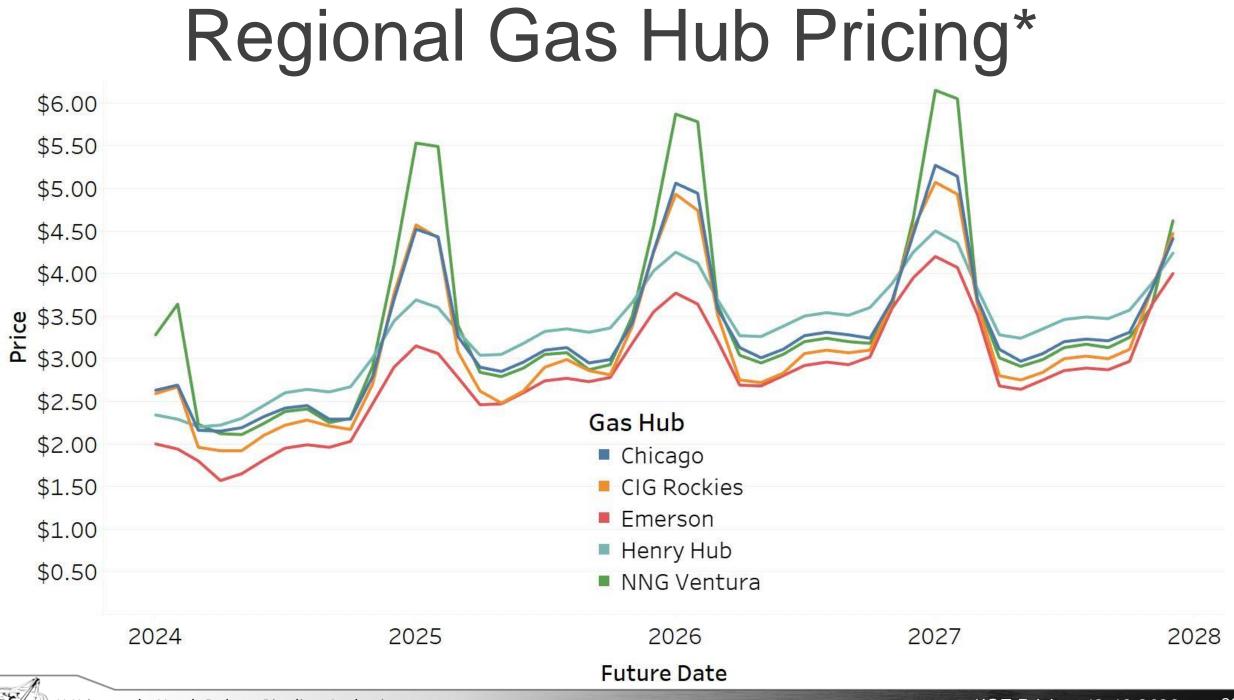


WBI Line Section 28 Expansion



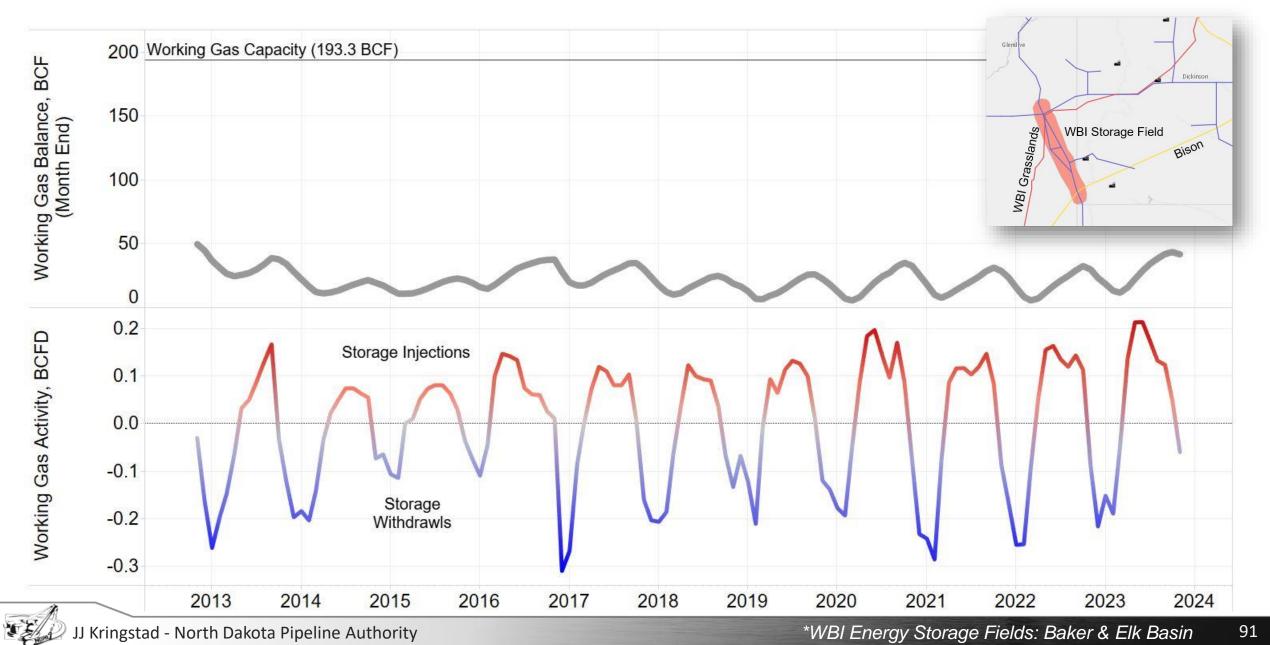
Regional Natural Gas Storage

JJ Kringstad - North Dakota Pipeline Authority



🖉 JJ Kringstad - North Dakota Pipeline Authority

Residue Gas Storage – WBI Energy*



Options Beyond 2026: The 5 "C's"

Construction (Interstate)

Long-haul Pipe to New or Expanded Markets

Compete

Price Canadian Volumes to Flow Elsewhere

Compression

Increase Capacity on Existing Interstate Systems

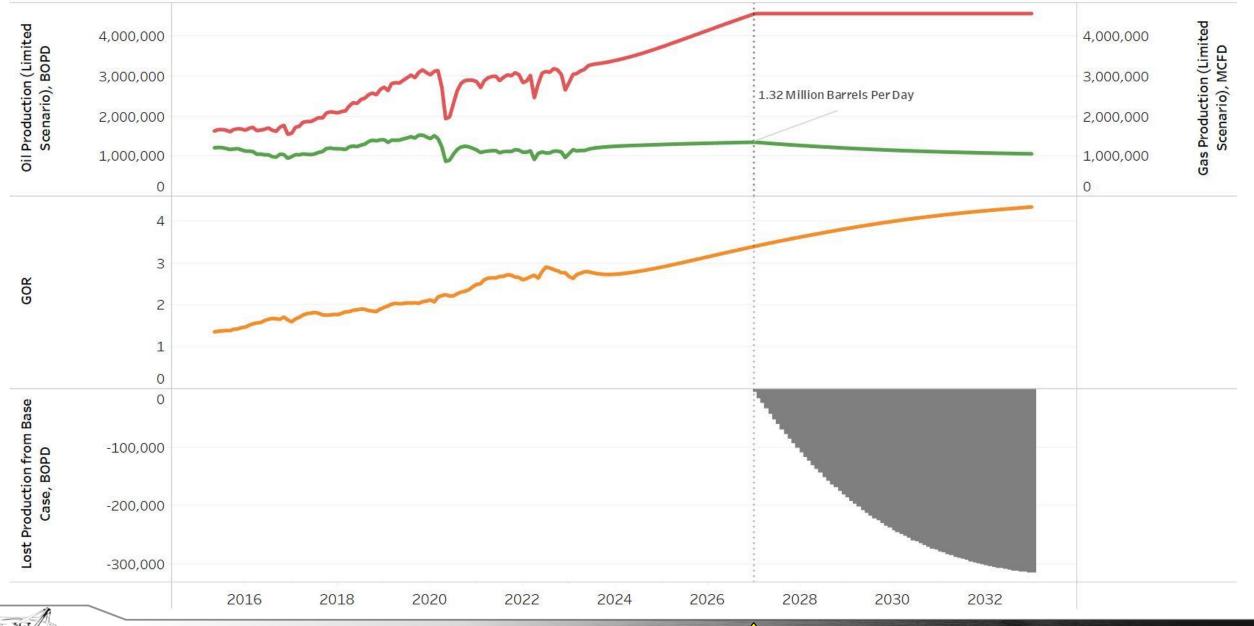
Consumption

Intra Region Gas Demand Expansion

Contraction

Reduce E&P Activity to Meet Limited Gas Options

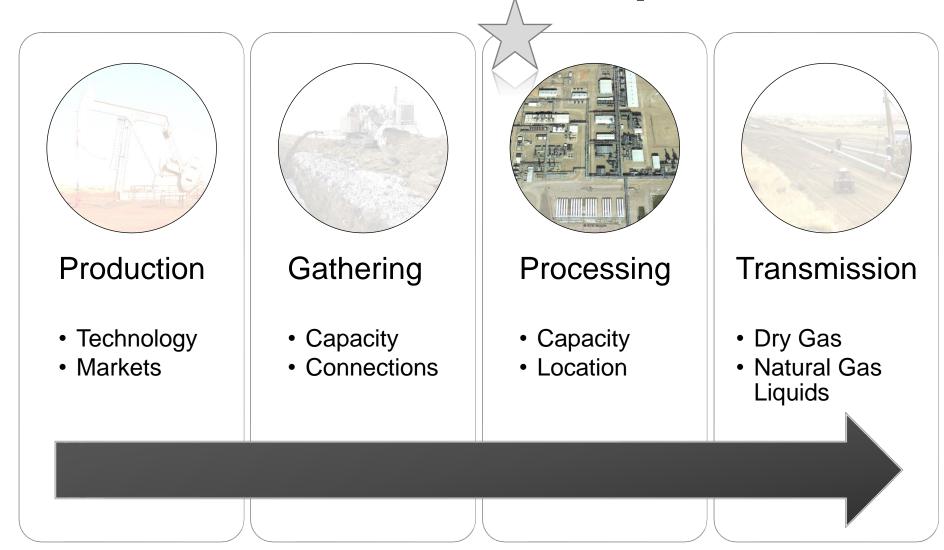
Gas Limitations Would Force Oil Production Down As GOR Rises



JJ Kringstad - North Dakota Pipeline Authority

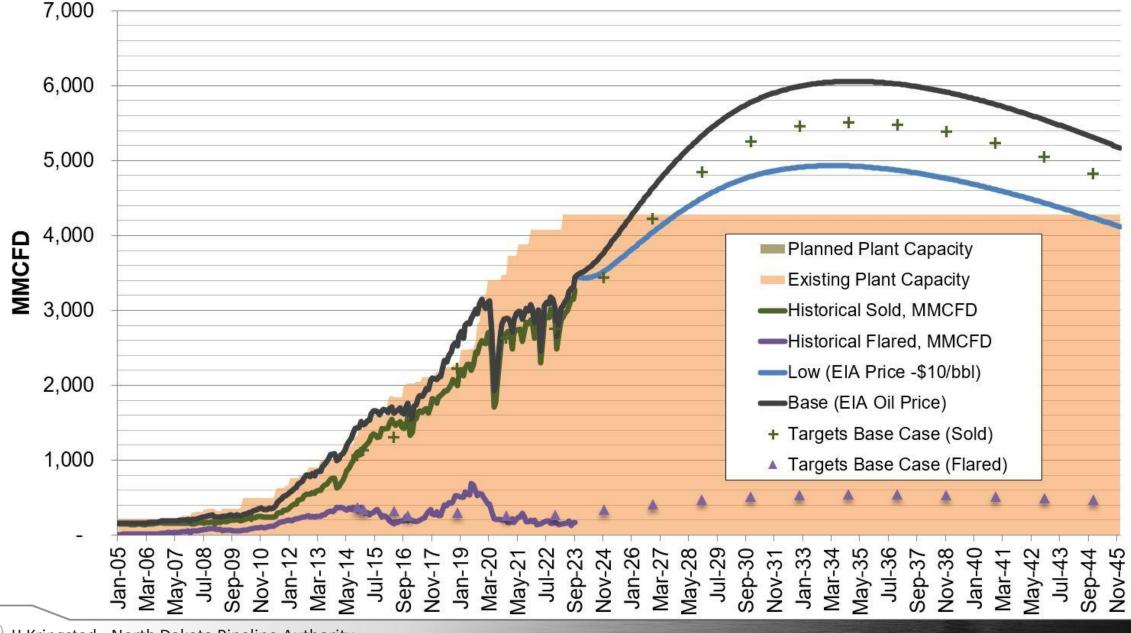
Assumes Zero Canadian & 1100 BTU (July 2023) 93

Natural Gas Update





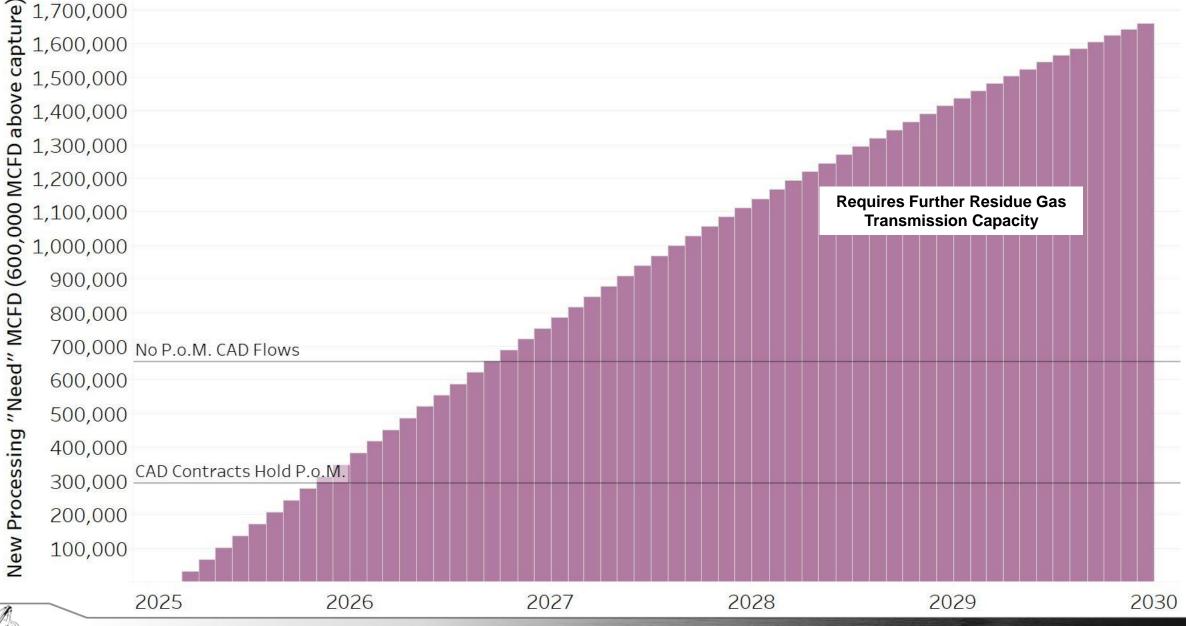
North Dakota Natural Gas Processing Capacity

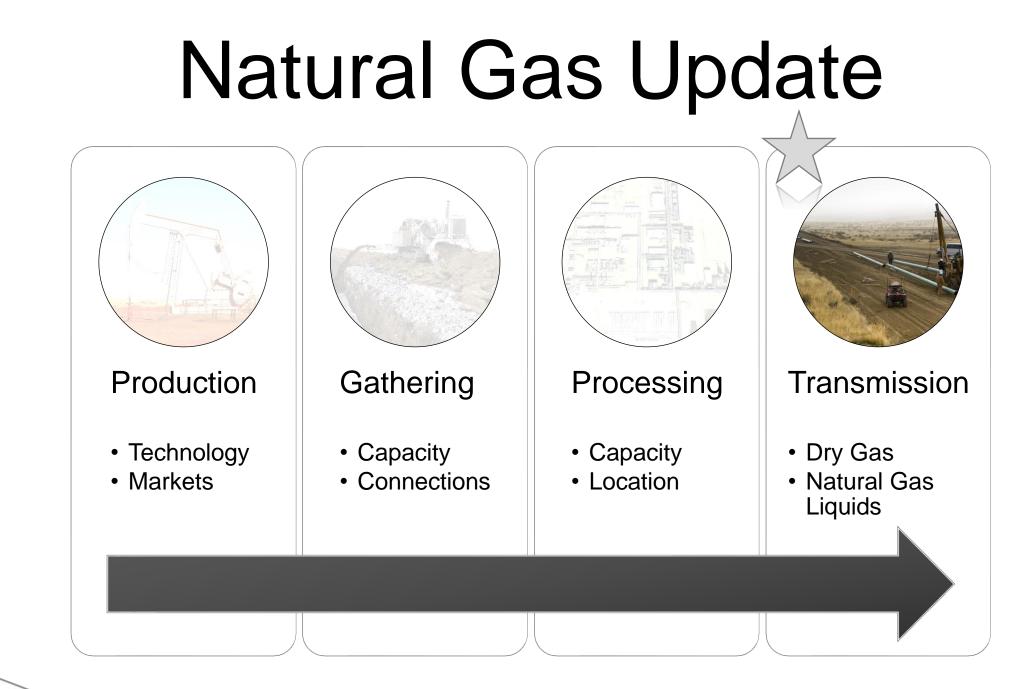


Gas Processing Capacity & Spare Capacity



Processing Needs* – With New Cheyenne Pipes

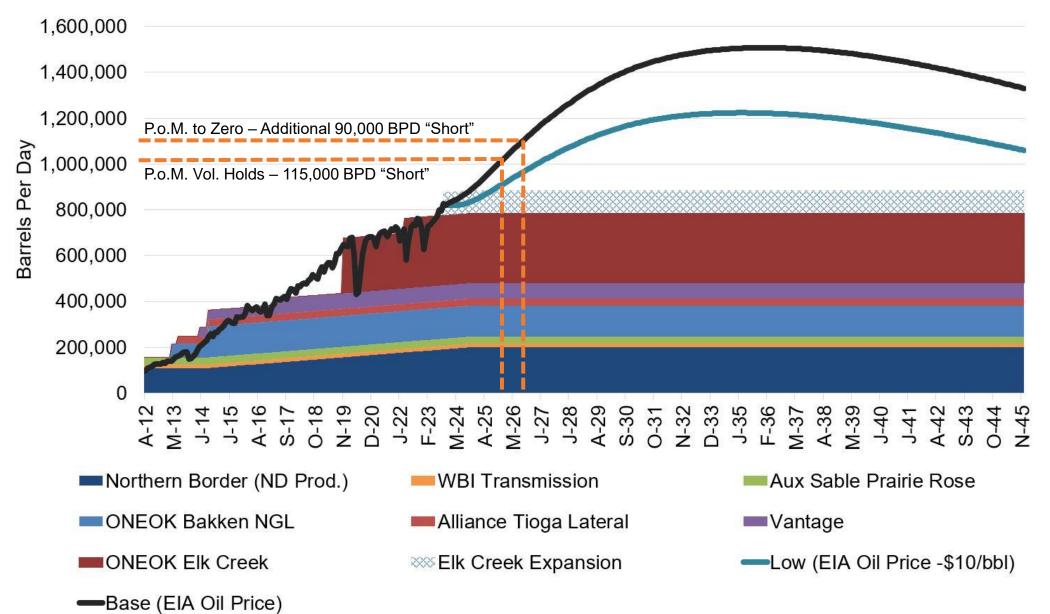




Regional NGL Infrastructure



NGL Transport Needs* – With New Cheyenne Pipes



U JJ Kringstad - North Dakota Pipeline Authority

Contact Information

Justin J. Kringstad, Director North Dakota Pipeline Authority

600 E. Boulevard Ave. Dept. 405 Bismarck, ND 58505-0840

Phone: (701)220-6227 Fax: (701)328-2820 E-mail: jjkringstad@ndpipelines.com



Websites:

www.pipeline.nd.gov

www.northdakotapipelines.com

