Summer 2026 Customer Meeting

Northern Natural Gas®

Customer Commitment

Vision Statement

- To be the preferred provider of natural gas transportation and storage services based on our integrity, operational excellence, financial strength and environmental responsibility

Mission Statement

- We are in business to serve our customers. Fairly. Efficiently. Reliably.

These statements mean that

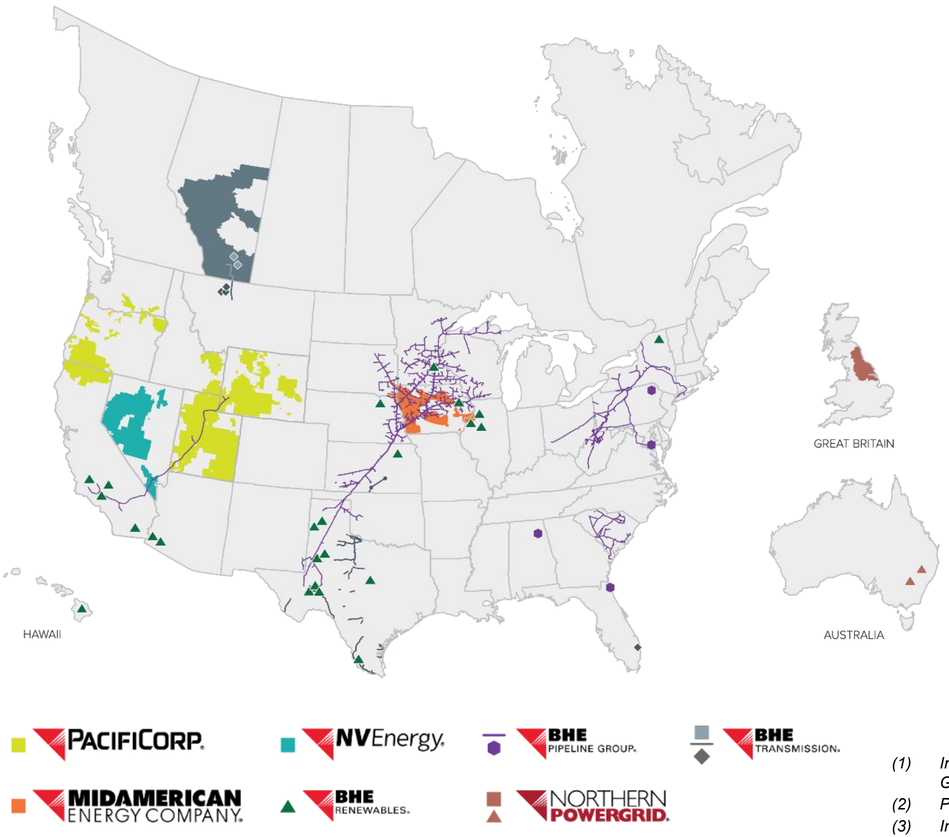
- You will get what we promise on time
- We will share the purpose behind our actions
- We will commit to making it easy to do business with us
- We will negotiate and perform in good faith
- We will continue to invest in the pipeline in order to provide you highly reliable service and to meet your future growth needs

-Permanent Partners-

- Mutually beneficial relationships based on our core principles, not quarter over quarter profits
- Perform necessary due diligence, but maintain an attitude of partnership
- No surprises either way
- Frank, candid discussions
- Seek balanced outcomes

Why Six Core Principles and the focus on Permanent Partnerships? SUSTAINABILITY

Berkshire Hathaway Energy



December 31, 2025

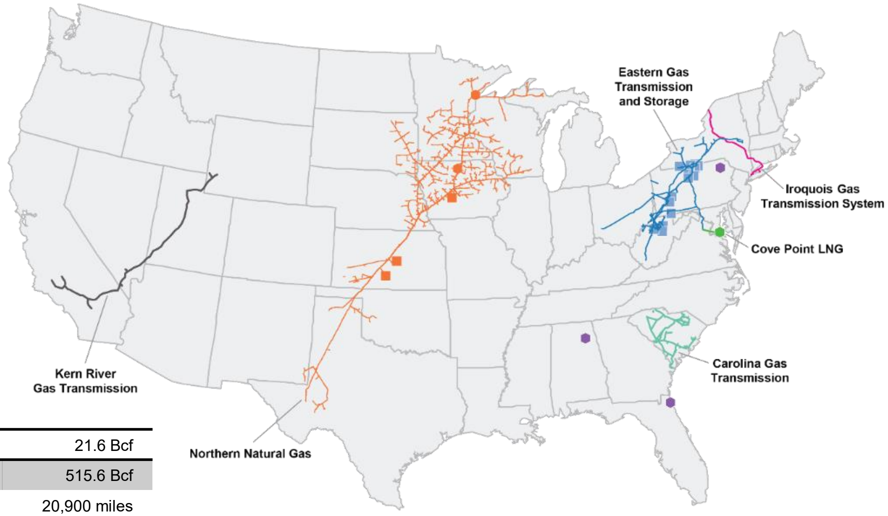
Financial Strength	
• Assets	$148.3B
• Revenue	$26.2B
• 100% Berkshire Hathaway Ownership	
Environmental Respect	
• Noncarbon Power(2)	49%
• Invested in Renewable Generation and Storage	$45.1B
Customer Service	
• Total Customers(3)	9.4 million
• #1 Pipeline Ranking	21 years
Regulatory Integrity	
Working with regulators to support timely recovery of infrastructure investments and wildfire prevention	
Employee Commitment	
• Employees	23,900
• OSHA Incident Rate	0.46
Operational Excellence	
• Electric T&D	216,300 miles
• Natural Gas T&D	49,900 miles
• Power Capacity(2)	38,800 MW

(1) *In February 2026, PacifiCorp agreed to sell its Washington generation and distribution assets, and infrastructure to Portland General Electric Company*

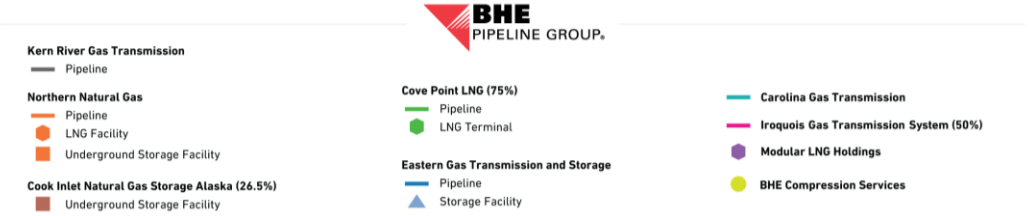
(2) *Percentage of total owned power capacity, operating and under construction, as of December 31, 2025*

(3) *Includes both electric and natural gas customers and end-users worldwide. Additionally, AltaLink serves approximately 85% of Alberta, Canada's population*

BHE Pipeline Group



Design Capacity	21.6 Bcf
Working Gas Storage Capacity	515.6 Bcf
Miles of Pipe Operated	20,900 miles
Total Compression	2.2 million HP



Exceptional Customer Service

21 consecutive years ranked as the **No. 1** pipeline by Mastio customer satisfaction survey, including among the four highest-ranked interstate pipelines

Essential Infrastructure

Transported **15%** of the total natural gas consumed in the U.S. in 2025

Strategically Located

Assets in **27 states**. Interconnected with **largest** U.S. production regions and market hubs

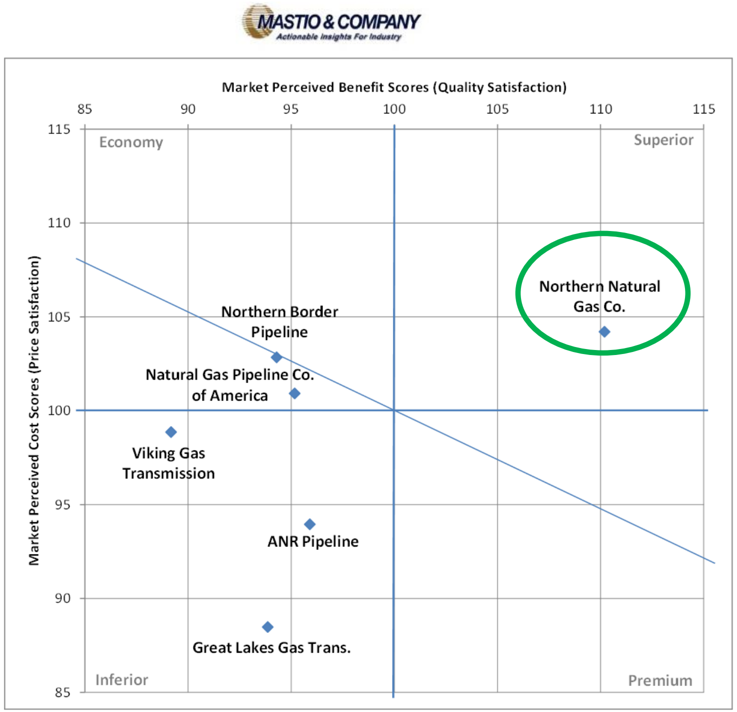
Rate Case Update

- Northern, FERC Trial Staff and a vast majority of its customers agreed to a settlement resolving all issues in the rate case.
  - The settlement reflects an agreement with customers holding 100% of the long-term capacity on Northern.
  - One group remains opposed to the settlement.
- The settlement supports Northern's capability to continue investing in the modernization of its pipeline system, ensuring that customers continue to receive the industry-leading reliability that they have grown to expect from Northern.
- The settlement includes a moratorium through June 2027.
- The settlement rates were implemented February 1, 2026, so customers are paying the lower settlement rates now.
- The settlement was filed with the Commission March 17, 2026. On June 15, 2026, the presiding judge severed the contesting parties from the settlement and certified the settlement to the Commission as unopposed.
  - The settlement now goes to the Commission for final approval
  - Northern anticipates final approval from the Commission sometime later this year, at which time, refunds will be issued
  - Hearing procedures will be reinstated with the contesting parties

Industry Leading Customer Service

Thank you for the opportunity to serve you and the positive feedback!

- Northern ranked first in the “Mega” pipeline category for the 18th consecutive year, and first in the “Major” pipeline category for the 17th consecutive year
- Northern ranked 2nd overall behind sister company Kern River Gas Transmission, while two other BHE Pipeline Group Companies ─ Eastern Gas Transmission and Storage and Carolina Gas Transmission ─ finished 3rd and 4th, respectively, out of 38 interstate pipelines in the 30th Edition of the Mastio & Company survey, resulting in an organizational sweep of the top four spots for the third year in a row
- The BHE Pipeline Group has finished first in the organization category for 21 consecutive years
- Northern scored highest in the following areas
  - Firm gas transportation is highly reliable
  - Communicates in an honest and forthright manner
  - Scheduled gas volumes are accurate
  - Accuracy of invoices
  - Financial stability of the pipeline
  - Pipeline staff provides prompt and accurate responses to questions, requests and issues
- What must we do now to earn a “10” later this year?
  - “10” = 1st place
  - “9” = 7th place
  - “8” = Bottom 40%
  - “7” = Last



Recently Completed

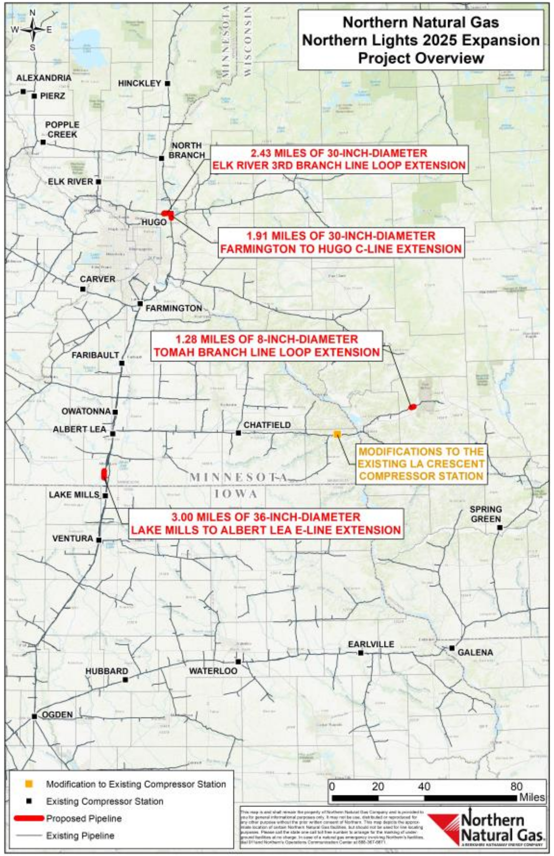
Northern Lights 2025 Expansion

- Incremental capacity of 46,064 Dth/day
  - Peak winter MDQ

- Project scope:
  - Mainline:
    - 1.3 miles of 30-inch mainline extension near Farmington, Minnesota
    - 3.0 miles of 36-inch mainline extension near Lake Mills, Minnesota
  - Branch Line:
    - 2.4 miles of 30-inch branch line extension near Elk River, Minnesota
    - Minor modifications to existing compressor station near LaCrescent, Minnesota
    - 1.28 miles of 8-inch branch line loop near Tomah, Wisconsin
  - TBS Modifications
    - 5 in Minnesota, and 5 in Wisconsin

- Project Cost: $66.2 million

- In-service date: November 1, 2025



Expansions In Progress

- East Leg Expansion
  - 12,000 Dth/day (Peak Winter incremental MDQ)
  - In service: November 1, 2027
  - Capital: $13.8m

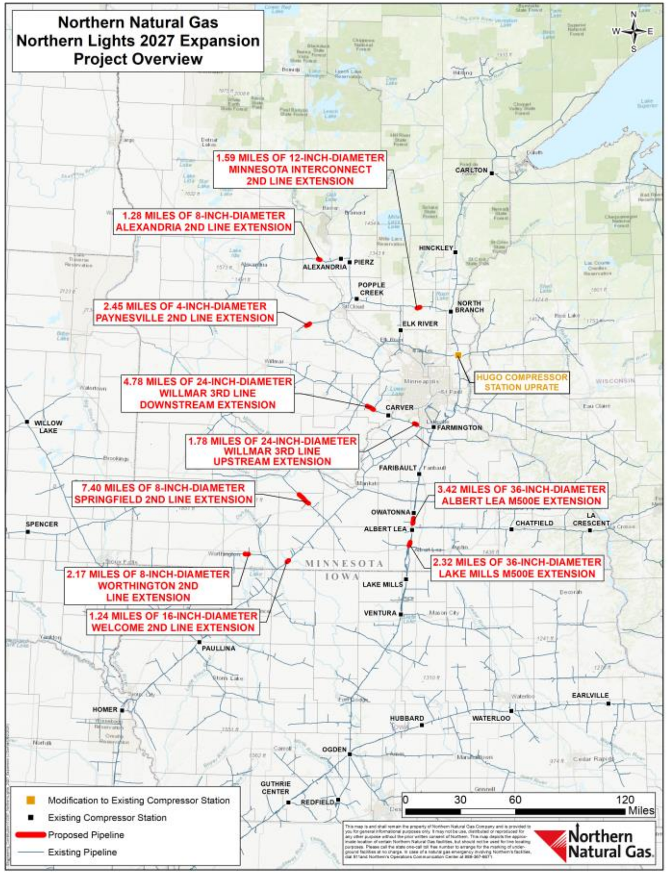
- Northern Lights 2027 Expansion
  - 79,303 Dth/day (Peak Winter incremental MDQ)
  - In service: November 1, 2027
  - Capital: $156.8m

- Central Mainline Corridor Expansion
  - 535,360 Dth/day (Peak Winter incremental MDQ)
  - In service: November 1, 2027 – April 1, 2029
  - Capital: $199.0m

- Permian Basin Expansion
  - 361,600 Dth/day
  - In service: January 1, 2028
  - Capital: $105.0m

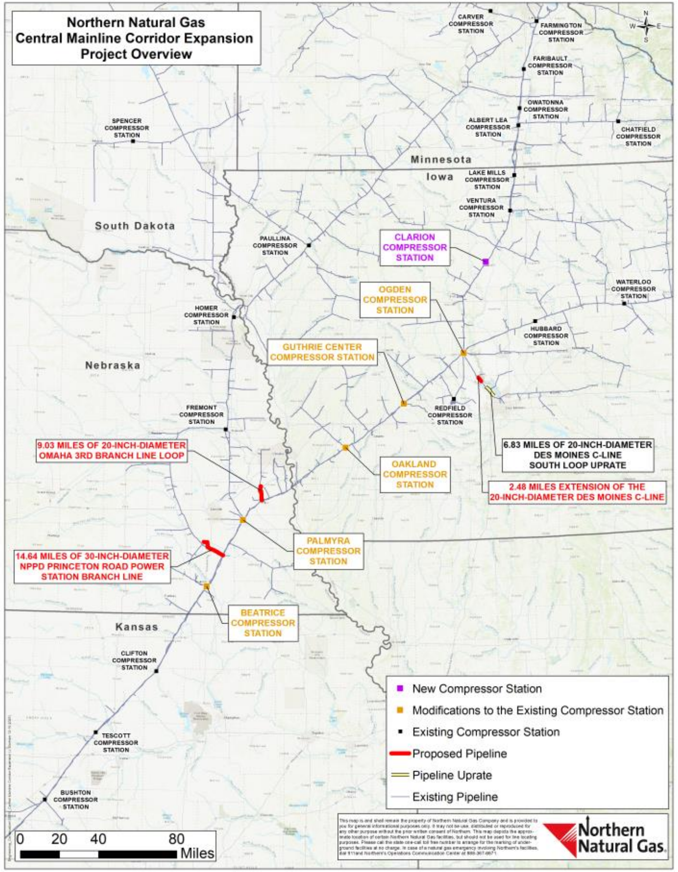
Northern Lights 2027

- Project Background
  - Market-driven expansion to support load growth for existing LDC customers
  - Results from binding open season concluded in May 2025
- Incremental Capacity of 79,303 Dth/day
  - Peak winter MDQ
- Project Scope (Details shown on map)
  - Approximately 28 miles of mainline and branch line extensions
  - Upgrade of an existing compressor unit
  - Modifications to 29 town border stations
- Project Cost: $156.8m
- In-service Date: November 1, 2027
- Status - Northern filed a Section 7 application with FERC in February 2026



Central Mainline Corridor

- Project Background
  - Market-driven expansion to support load growth for existing LDC customers, including electric generation
  - Results from binding open season concluded in April 2025
- Incremental Capacity of 535,360 Dth/day
- Project Scope (Details shown in map)
  - One new mainline compressor station
  - Modifications to five existing compressor stations
  - Approximately 26 miles of branch line looping and extensions
  - Modifications to six town border stations
  - One new town border station
- Project Cost: $199.0m
- In-service Date: November 1, 2027 through April 1, 2029
- Status: Northern filed a Section 7 application with FERC in April 2026



Permian Basin

- Project Background
  - Market-driven expansion to serve new power generation in Gaines County, Texas
  - Results from binding open season concluded in July 2025

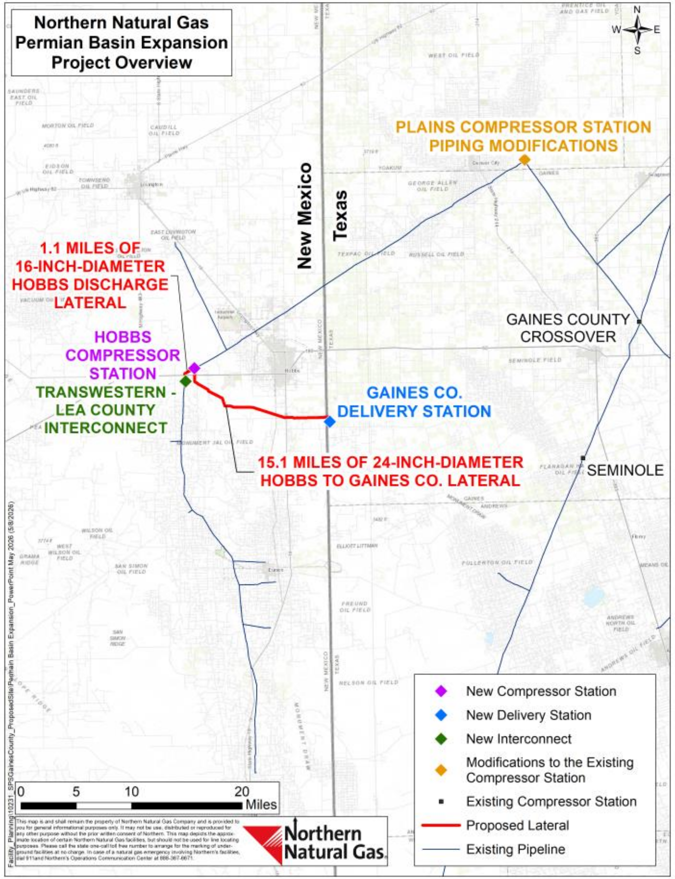
- Incremental Capacity of 361,600 Dth/day

- Project Scope (Details shown in map)
  - 15.1 mile, 24-inch greenfield lateral
  - New Taurus 60 compressor station near Hobbs, New Mexico
  - Plains compressor station modifications
  - 1.1 mile, 16-inch lateral at discharge of new compressor station
  - New delivery station in Gaines County, Texas
  - New interconnect with Transwestern Pipeline

- Project Cost: $105.0m

- In-service Date: January 1, 2028

- Status: Northern filed a Section 7 application with FERC in May 2026



Continued Expansion

- Northern is able to expand its system from whatever receipt points customers desire
  - Customers most often choose primary receipt locations based on the lowest cost for the expansion on Northern
  - Northern will continue adding takeaway capacity without regard to the availability of upstream capacity
- Customers are responsible for their upstream supply arrangements; Northern cannot (and should not) police their upstream supply arrangements
  - For example, should Northern reject a customer's request unless the customer proves appropriate upstream arrangements? How far upstream? To the wellhead?
    - No, customers are in the best position to evaluate their needs and contract upstream supplies accordingly
  - Should Northern simply stop expanding from certain receipt points?
    - No, this would place an unnecessary constraint on customers' ability to meet growth needs.
    - In addition, Northern has markets that are competitive with other pipelines and should Northern fail to meet those customers' growth needs, those markets would be served by someone else to the detriment of all Northern customers
- Examples

Winter 2025-2026 Review

- On January 19, 2026, Northern set the seventh highest all-time market area delivery record of 5.434 Bcf, at a system-weighted temperature of -6 degrees Fahrenheit.
  – The record is 5.834 Bcf, set January 6, 2022, at a system-weighted temperature of -12 degrees Fahrenheit.

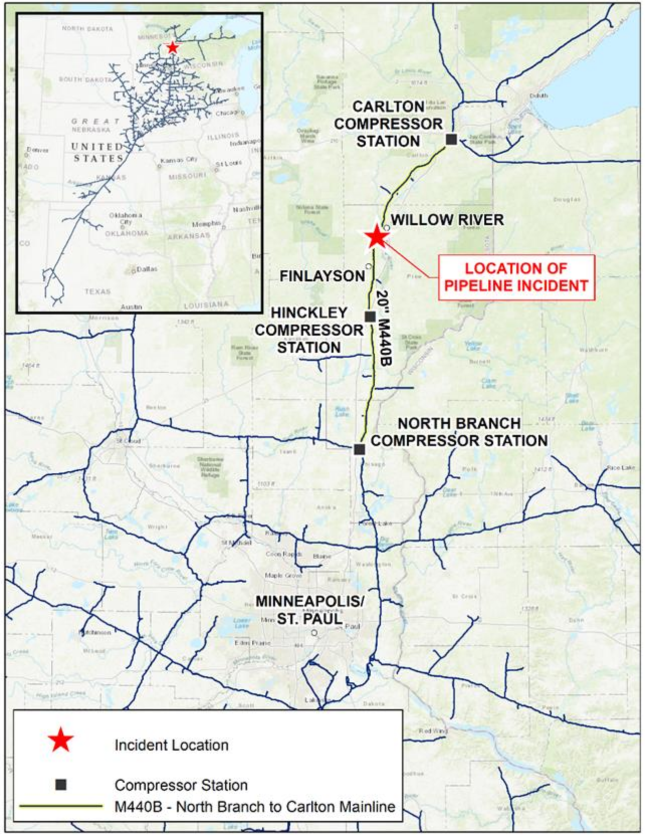
- The 2025-2026 heating season average is 3.605 Bcf/day
  – The 2024-2025 heating season average was 3.688 Bcf/day

- Winter Storm Fern brought significantly colder than normal temperatures throughout the Northern Natural Gas operational area January 22, 2026, through January 27, 2026.
  - Market area deliveries exceeded 5.0 Bcf/day three times during the weather event
  - Storage assets delivered 5.608 Bcf from underground storage and 0.273 Bcf from LNG facilities

System-Weighted Temperature vs Normal					
	2021-22	2022-23	2023-24	2024-25	2025-26
November	1%	11%	7%	4%	4%
December	7%	13%	27%	7%	7%
January	14%	7%	4%	6%	7%
February	21%	2%	23%	14%	11%
March	14%	23%	5%	11%	10%
Heating Season	8%	7%	14%	1%	1%
Colder than Normal					
Warmer than Normal					

Willow River Pipeline Incident

- Northern was contacted by the Pine County, MN sheriff's office Friday afternoon, January 16, with a report of two large fires in the vicinity of Northern's pipeline
- Crews isolated the pipeline segment between two block valves within 75 minutes
- Service was lost to two communities in the area: Willow River and Finlayson
  - About 700 end-use customers were impacted
- The temperatures in the area were 19 degrees at the time of the incident and were single digits overnight
- Northern dispatched two compressed natural gas trucks and six bottle trucks from across its pipeline system, including Palmyra, Nebraska, an eight-hour drive away
- Service via bottle truck was restored to Finlayson by 9:00 pm Friday and to Willow River by 3:20 am Saturday



Northern's Response

Repair Plan

- On January 29, 2026,within 13 days of the incident, Northern completed the installation of 2,400 feet of 24-inch diameter pipeline as a temporary bypass of the damaged pipeline section to restore service.

- On February 19, 2026, Northern completed replacement of the damaged pipeline section and returned the pipeline to service at a lower operating pressure.

- Northern is currently collaborating with PHMSA on corrective actions to return the pipeline to normal service.

- A project is in development to return operating capacity back to normal for the heating season through temporary compression.

- More than 100 Northern employees and about 200 contractors worked on the incident response and repairs.

Temporary Bypass

Asset Modernization Example

- Ventura, Iowa Compressor Station
  - Original units built in the 1950s and 1960s
  - Project completed May 2026
  - Project cost: $55.3 million
  - Replaced 5 vintage units (12,330 hp) with two Solar Taurus gas turbines

- Northern has 92 compression units between 50 and 75 years old.

- The current modernization plan includes replacement of approximately 35 units over the next ten years, 20% of Northern's 178 total compression units.

Right: Two turbine compressors sitting side-by-side in a single building

Below: Aerial of new station piping and unit building