TEXAS EASTERN TRANSMISSION, LP

CONSOLIDATED FINANCIAL STATEMENTS

(unaudited)

June 30, 2026

TEXAS EASTERN TRANSMISSION, LP
CONSOLIDATED STATEMENTS OF EARNINGS

	Three months ended June 30,		Six months ended June 30,	
	2026	2025	**2026**	2025
(unaudited; millions of United States dollars)				
Operating revenues				
Transportation of natural gas	**513**	492	**1,045**	999
Storage of natural gas and other services	**30**	29	**63**	61
Total operating revenues	**543**	521	**1,108**	1,060
Operating expenses				
Operating, maintenance and other	**164**	139	**318**	282
Depreciation and amortization	**101**	99	**202**	196
Property and other taxes	**24**	18	**58**	50
Total operating expenses	**289**	256	**578**	528
Operating income	**254**	265	**530**	532
Other income	**1**	18	**5**	18
Allowance for funds used during construction - equity	**10**	10	**19**	14
Interest expense	**(28)**	(29)	**(57)**	(58)
Earnings before income taxes	**237**	264	**497**	506
Income tax expense	**(1)**	(1)	**(1)**	(1)
Earnings	**236**	263	**496**	505

The accompanying notes are an integral part of these interim consolidated financial statements.

TEXAS EASTERN TRANSMISSION, LP
CONSOLIDATED STATEMENTS OF PARTNERS' CAPITAL

	Six months ended June 30,	
	2026	2025
(unaudited; millions of United States dollars)		
Balance at beginning of period	**8,556**	8,070
Earnings	**496**	505
Attributed deferred tax benefit	**1**	6
Rate case settlement	**(6)**	13
Balance at end of period	**9,047**	8,594

The accompanying notes are an integral part of these interim consolidated financial statements.

TEXAS EASTERN TRANSMISSION, LP
CONSOLIDATED STATEMENTS OF CASH FLOWS

	Six months ended June 30,	
	2026	2025
(unaudited; millions of United States dollars)		
Operating activities		
Earnings	**496**	505
Adjustments to reconcile earnings to net cash provided by operating activities:		
Depreciation and amortization	**202**	196
Allowance for funds used during construction - equity	**(19)**	(14)
Deferred income tax expense	**1**	1
Other	**4**	16
Change in operating assets and liabilities	**(13)**	(106)
Net cash provided by operating activities	**671**	598
Investing activities		
Capital expenditures	**(291)**	(313)
Changes in advances receivable, net - affiliates	**(380)**	(275)
Net cash used in investing activities	**(671)**	(588)
Net change in cash and cash equivalents	**—**	10
Cash and cash equivalents at beginning of period	**—**	—
Cash and cash equivalents at end of period	**—**	10

The accompanying notes are an integral part of these interim consolidated financial statements.

TEXAS EASTERN TRANSMISSION, LP
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	June 30, 2026	December 31, 2025
(unaudited; millions of United States dollars)		
Assets		
Current assets		
Accounts receivable and other	**202**	218
Accounts receivable from affiliates	**9**	6
Gas imbalance receivable	**149**	247
Inventory	**38**	38
Fuel tracker	**99**	73
	497	582
Advances receivable, net - affiliates	**520**	140
Goodwill	**136**	136
Right-of-use assets	**345**	349
Property, plant and equipment, net	**11,144**	11,022
Regulatory assets	**304**	309
Other long-term assets	**133**	139
Total assets	**13,079**	12,677
Liabilities and partners' capital		
Current liabilities		
Accounts payable and accrued liabilities	**167**	158
Accounts payable to affiliates	**66**	72
Property and other taxes accrued	**83**	94
Interest payable	**37**	37
Gas imbalance payable	**149**	247
Other	**72**	59
	574	667
Long-term debt	**2,540**	2,540
Deferred income taxes	**12**	11
Lease liabilities	**325**	330
Other long-term liabilities	**581**	573
	4,032	4,121
Contingencies *(Note 4)*		
Partners' capital	**9,047**	8,556
Total liabilities and partners' capital	**13,079**	12,677

The accompanying notes are an integral part of these interim consolidated financial statements.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
(unaudited)

1. BASIS OF PRESENTATION

The accompanying unaudited interim consolidated financial statements of Texas Eastern Transmission, LP ("we", "our", "us" and "Texas Eastern") have been prepared in accordance with generally accepted accounting principles in the United States of America (US GAAP) for interim consolidated information. They do not include all of the information and notes required by US GAAP for annual consolidated financial statements and should therefore be read in conjunction with our audited consolidated annual financial statements and notes for the year ended December 31, 2025. In the opinion of management, the interim consolidated financial statements contain all normal recurring adjustments necessary to present fairly our financial position, results of operations and cash flows for the interim periods reported. These interim consolidated financial statements follow the same significant accounting policies as those included in our audited consolidated financial statements for the year ended December 31, 2025. Amounts are stated in United States (US) dollars unless otherwise noted.

Certain comparative figures in our interim consolidated financial statements have been reclassified to conform to the current year's presentation.

2. REVENUES

REVENUE FROM CONTRACTS WITH CUSTOMERS

Major Services

All operating revenues for the periods ended June 30, 2026 and 2025 were earned from contracts with customers for the transportation and storage of natural gas and other services.

Contract Balances

	Contract Receivables	Contract Assets	Contract Liabilities
(millions of US dollars)			
Balance as at June 30, 2026	**191**	**59**	**20**
Balance as at December 31, 2025	206	63	21

Contract receivables represent the amount of receivables derived from contracts with customers.

Contract assets represent the amount of revenue which has been recognized in advance of payments received for performance obligations we have fulfilled (or partially fulfilled) and prior to the point in time at which our right to the payment is unconditional. Amounts included in contract assets are transferred to accounts receivable when our right to the consideration becomes unconditional.

Contract liabilities represent payments received for performance obligations which have not been fulfilled.

SIGNIFICANT JUDGMENTS MADE IN RECOGNIZING REVENUE

Long-Term Transportation Agreements

For long-term transportation agreements, significant judgments pertain to the period over which revenue is recognized. Transportation revenue earned from firm contracted capacity arrangements is recognized ratably over the contract period. Transportation revenue from interruptible or volumetric-based arrangements is recognized when services are performed.

Estimates of Variable Consideration
Revenue from arrangements subject to variable consideration is recognized only to the extent that it is probable that a significant reversal in the amount of cumulative revenue recognized will not occur when the uncertainty associated with the variable consideration is subsequently resolved. Uncertainties associated with variable consideration relate principally to differences between estimated and actual volumes and prices. These uncertainties are resolved each month when actual volumes are sold or transported and actual tolls and prices are determined.

Performance Obligations Satisfied Over Time
For arrangements involving the transportation of natural gas where the transportation services or commodities are simultaneously received and consumed by the shipper or customer, we recognize revenue over time using an output method based on volumes of commodities delivered or transported. The measurement of the volumes transported or delivered corresponds directly to the benefits received by the shippers or customers during that period.

Determination of Transaction Prices
Prices for gas processing and transportation services are determined based on the capital cost of the facilities, pipelines and associated infrastructure required to provide such services plus a rate of return on capital invested that is determined either through negotiations with customers or through regulatory processes for those operations that are subject to rate regulation.

Payment Terms
Payments are received monthly from customers under long-term transportation and commodity contracts.

3. DEBT

DEBT COVENANTS
As at June 30, 2026, we were in compliance with all debt covenants.

4. CONTINGENCIES

GENERAL INSURANCE
We are included in the consolidated insurance programs maintained by Enbridge, which are maintained in types and amounts, and subject to terms and conditions, which are generally consistent with coverage considered customary for similarly situated organizations in our industry.

ENVIRONMENTAL
We are subject to various US federal, state and local laws relating to the protection of the environment. These laws and regulations can change from time to time, imposing new obligations on us.

Environmental risk is inherent to natural gas pipeline and storage operations, and we are, at times, subject to air emissions limitations and environmental remediation obligations at various sites where we operate. We manage this environmental risk through appropriate environmental policies, programs and practices to minimize any impact our operations may have on the environment. To the extent that we are unable to recover payment for environmental liabilities from insurance or other potentially responsible parties, or from recovery through cost-of-service rate increases, we will be responsible for payment of costs arising from environmental obligations or incidents associated with the operating activities of our natural gas business.

LITIGATION

We are involved in various legal and regulatory actions and proceedings which arise in the normal course of business, including interventions in regulatory proceedings and challenges to regulatory approvals and permits. While the final outcome of such actions and proceedings cannot be predicted with certainty, management believes that the resolution of such actions and proceedings will not have a material impact on our consolidated financial position or results of operations.

Legal costs related to the defense of loss contingencies are expensed as incurred. We had no material reserves for legal matters recorded as at June 30, 2026 or December 31, 2025, related to litigation.

5. SUBSEQUENT EVENTS

We have evaluated significant events and transactions that occurred from July 1, 2026 through August 27, 2026, the date the interim consolidated financial statements were available to be issued, and have identified no subsequent events for disclosure.