

## NATIONAL FUEL GAS SUPPLY CORPORATION OPEN SEASON - OS370



National Fuel Gas Supply Corporation (“National”) is pleased to announce the commencement of an Open Season for long-term FIRM STORAGE, as well as firm deliverability enhancements of existing storage and transportation services under the FSS/FST rate schedule.

### **Open Season Time Frame:**

September 30th, 2025 through 11:00 a.m. (Eastern Time) on October 16th, 2025

### **Available Capacity:**

Through an expansion of facilities at National’s Holland Storage Field, National is offering two distinct service offerings under the FSS/FST rate schedule:

#### **OFFER 1: Firm Storage Service and Associated Transportation Capacity – FSS/FST**

- Up to 615,000 Dth of MSQ with withdrawal capability ranging in character from 60 to 110-day service

National is offering flexible withdrawal deliverability options. Shippers are invited to bid on the level of withdrawal deliverability that best meets their operational needs (desired MSQ and corresponding MDWQ). All submissions will be evaluated based on system capabilities and alignment with overall service offerings.

See “Offer 1” section below for additional details.

#### **OFFER 2: Deliverability Enhancement for Eligible Existing FSS/FST Shippers**

- Up to 9,400 Dth/day of incremental FSS withdrawal deliverability & associated FST (subject to terms in “Firm Withdrawal Rights” section).

This offering will improve the deliverability of currently contracted storage and transportation services and will allow an existing shipper to increase its FSS contracted Maximum Daily Withdrawal Quantity (MDWQ) and associated FST contracted Maximum Daily Quantity (MDQ).

Eligibility for Offer 2 is limited to existing FSS contract holders with corresponding contractual FST delivery points of, NFGDC-MSMX, TGP – Lamont, Millennium – Independence, TGP – Rose Lake, Transco – Wharton, Transco – Leidy and Empire - Tuscarora.

*Please Note: No new storage capacity is made available by Offer 2, and no reductions in Maximum Storage Quantity (MSQ) will be granted. National is not offering FST injection point changes in this Open Season.*

**Term:**

- The services offered herein will commence as early as November 1, 2027 (“In-Service Date”)
- Qualifying bids for Offer 1 must reflect a minimum term of five (5) years & five (5) months<sup>(1)</sup>
- Qualifying bids for Offer 2 must reflect a minimum term extension of five (5) years & five (5) months<sup>(1)</sup>
- No maximum term limit

(1) All qualifying bids must reflect contractual end dates of March 31 to align with the end of winter withdrawal season

**Facilities & Authorization:**

The storage deliverability offered in this Open Season is being made available through certain facility enhancements at National’s Holland Storage Field.

This expansion will be subject to applicable state and federal regulatory approvals, including FERC authorization.

**OFFER 1:****Character of Service:**

- MSQ: 615,000 Dth
- Injection Deliverability:
  - 1/176<sup>th</sup> from 0% to 70% of inventory (3,500 Dth/d)
  - 86% of awarded MDIQ from 70% to 100% of inventory (3,010 Dth/d)
- Withdrawal Deliverability:
  - Ranging as high as 1/60<sup>th</sup> (10,250 Dth/d) to as low as 1/110<sup>th</sup> (5,600 Dth/d) from 100% to 20% of inventory<sup>(1)</sup>
  - 80% of awarded MDWQ from 20% to 0% of inventory

(1) Shippers may select a withdrawal character within the stated range of deliverability

**Primary Receipt and Delivery Points**

Please see below for a complete list of available FST injection and withdrawal points.

Point Name	Meter Number	FST Receipt Capacity Dth/D	FST Delivery Capacity Dth/D
TGP – Rose Lake	420527	Up to 3,500 Dth/d	Up to 10,250
Transco – Wharton	6325	Up to 3,500 Dth/d	Up to 10,250
Transco – Leidy	7126	Up to 3,500 Dth/d	Up to 10,250
Millenium – Independence	2078	X	Up to 10,250
TGP – Lamont	420072	Up to 3,500 Dth/d	Up to 10,250
NFGDC – Mineral Springs	NFGDC – MSMX	X	Up to 10,250
EGTS – Ellisburg	41202	Up to 3,500 Dth/d	X
NFGMIDCLMT – NFG	PSP3104622	Up to 3,500 Dth/d	X
TCPL – Niagara	421079	Up to 3,500 Dth/d	X
Empire – Pendleton	012003020	Up to 3,500 Dth/d	X
TGP – East Aurora	420077	Up to 3,500 Dth/d	X

### Base Gas Sale:

In conjunction with the Offer 1 incremental FSS/FST capacity, National will effectuate a sale of base gas to Shippers at a quantity reflecting their awarded MSQ level. The base gas transaction will occur on November 1, 2027, or the date on which FSS/FST service commences, and the base gas sale quantity will be transferred into Shipper's FSS contract by National.

The base gas will be sold utilizing the following average cost-of-gas ("ACOG") pricing methodology:

- *Sum of April 2027 through October 2027 Platt's Monthly Bidweek Spot Gas Price for "Eastern Gas, Appalachia" divided by seven months plus a fixed basis of 10 cents per Dth*

The ACOG will be multiplied by the gas sale quantity, which will be transferred into Shipper's FSS contract on November 1, 2027, or the date on which FSS/FST service commences. **National is utilizing the base gas sale to accommodate storage inventory fill during the service's first injection season.**

Please note, Shipper must have an executed NAESB agreement on file with National, or must promptly enter into one in order to be eligible to purchase base gas and be awarded capacity in conjunction with this offering. Any sale of base gas associated with this open season shall be contingent upon receipt of all necessary FERC approvals.

## **OFFER 2**

### Firm Withdrawal Rights:

This offering allows an existing shipper to increase its FSS MDWQ and associated FST MDWQ by as much as 9,400 Dth/day, however the first withdrawal ratchet shall not exceed 1/30th of MSQ. Upon award, National reserves the right to adjust existing FSS storage withdrawal ratchets accordingly in consideration of the ratchet profile of the incremental withdrawal deliverability. The ratchet associated with last-day withdrawal deliverability shall not exceed 80% of the awarded quantity. The injection ratchets associated with bidders' existing FSS contract(s) are unaffected by this offering.

Character of service will be determined based on combining the deliverability offered in this Open Season with the deliverability and respective ratchets associated with the successful bidder's existing FSS capacity.

### Available Primary Delivery Points:

Primary Point Name	Meter Number	Delivery Qty (Dth/day)
NFGDC – Mineral Springs City Gate	NFGDC – MSMX	Up to 9,400
TGP – Lamont	420072	Up to 9,400
Millennium – Independence	2078	Up to 9,400
TGP – Rose Lake	420527	Up to 9,400
Transco – Wharton	6325	Up to 9,400
Transco – Leidy	7126	Up to 9,400
Empire – Tuscarora	022009010	Up to 9,400

**Requests for incremental withdrawal deliverability and associated transportation to the points listed above are available only to shippers with existing FSS/FST contracts with contractual delivery points of NFGDC-MSMX, TGP – Lamont, Millennium – Independence, TGP – Rose Lake, Transco – Wharton, Transco – Leidy and Empire - Tuscarora.**

**General Rate Information:**

The current maximum tariff rates under the FSS/FST and ESS/EFT rate schedules are as follows:

**Firm Storage Service (FSS):**

Rate	FSS Rate Component
\$3.1020 per Dth/day	Demand Charge (monthly, applied to withdrawal deliverability)
\$0.0563 per Dth	Capacity Charge (monthly, applied to capacity)
\$0.0381 per Dth	Commodity Injection/Withdrawal Charge
0.84%	Storage Operating/LAUF Allowance*
\$0.0014 per Dth	ACA Commodity Surcharge (injection and withdrawal) <sup>1</sup>

<sup>1</sup> The ACA surcharge beginning October 1, 2025, will be \$0.0015

**Firm Storage Transportation Service (FST):**

Rate	FST Rate Component
\$6.1350 per Dth/day	Reservation Charge (monthly, applied to contract MDWTQ)
\$0.0069 per Dth	Commodity Charge (daily, applied to Dth quantity transported)
1.50%	Transportation Fuel/LAUF*
\$0.0014 per Dth	ACA Commodity Surcharge (daily, applied to Dth quantity transported) <sup>1</sup>

<sup>1</sup> The ACA surcharge beginning October 1, 2025, will be \$0.0015

**\*Fuel and Loss Allowances:**

Storage Operating and LAUF Allowance and Transportation Fuel and Company Use Retention and Transportation LAUF Retention (collectively “Transportation Fuel/LAUF”) are applicable to all transportation and established and subject to change under the tracking mechanism guidelines in National’s GT&C Section 41 tariff sheets. On withdrawal, there is no charged Transportation Fuel/LAUF.

**Bid Award Process & Discounts:**

During the Open Season period, National will accept requests for Offer 1 (incremental storage & transportation) and Offer 2 (deliverability enhancement on existing contract(s)). Participation in this Open Season is non-binding for bidders and National. The Bid Award Process & Discount methodology for each offer is detailed as follows:

**Offer 1**

- National will accept bids reflecting a discount below the maximum FSS and FST rates, provided that the bid exceeds the applicable Offer 1 Unit Rate Floor. Discounted bids must be submitted as a requested combined unit rate for FSS storage service and FST transportation service (if applicable). For the purposes of converting a unit rate bid into component rates, National will first discount the FSS injection and withdrawal charges, followed by the FST reservation charge, then the FSS capacity charge, then the FSS demand charge. Any discount to the FST rate will be limited to transportation of gas to and from National’s storage point (NFSTOR). National has predetermined a minimum acceptable Offer 1 Unit Rate Floor relative to the selected character of service and will reject any discount proposal below the applicable Offer 1 Unit Rate Floor. National has not revealed the Offer 1 Unit Rate Floor to any person outside the company.
- Shippers may request all or part of the offered MSQ - withdrawal and injection quantities will be allocated in proportion to such requested MSQ. Shippers shall specify, within their bid, a withdrawal service profile that falls within the 60-day to 110-day deliverability range being offered. Bidders are allowed to revise their bids within the posting period. For the purpose of awarding the available FSS and FST capacity, bids will be ranked according to the net present value (NPV), per unit of storage

capacity, of the sums of the FSS capacity charges, FSS demand charges and FST reservation charges as derived above. The NPV calculation will incorporate length of contract term and will utilize an annual rate of 9.6% for discounting. The "Storage Component" of a bid shall be the NPV, per unit of storage capacity, of the FSS capacity charge and FSS demand charge. In the event that a customer bids for FSS service only, and its bid is equal to the Storage Component of another bid or bids for both FSS and FST service ("Comparable Combined Service Bid"), the FSS-only bid shall be considered equal in value to the Comparable Combined Service Bid with the highest value. In the event that National receives two or more bids of equal NPV per unit of storage capacity, a ratable capacity allocation shall be determined, subject to other conditions in this posting. Bids that are prorated for any reason are considered to have been awarded at the reduced MSQ.

#### *Offer 2*

- National will accept requests for incremental storage and transportation deliverability enhancements of eligible existing FSS and FST contracts as described herein. Bid derivation shall utilize the incremental revenue to National associated with both the FSS deliverability demand charges and the FST reservation charges to establish a combined unit rate per Dth of deliverability structure for bid submission, ranking, and award ("Unit Rate Bid"). National will accept bids reflecting a discount below the applicable maximum tariff rates, provided the bid exceeds the applicable combined Offer 2 Unit Rate Floor. National has predetermined a minimum acceptable Offer 2 Unit Rate Floor and will reject any discount proposal below the applicable Offer 2 Unit Rate Floor. National has not revealed the Offer 2 Unit Rate Floor to any person outside the company.
- The combined Unit Rate structure for bid submission will be derived specifically from the incremental FSS deliverability demand charges and the incremental FST reservation charges.
- *Offer 2 Unit Rate Bid Formula:*
  - *FSS Monthly Deliverability Demand Rate + FST Reservation Rate = Combined Unit Rate Bid*
- In the event that bidders' applicable existing storage and transportation rates are contracted at rates not equivalent to the unit rate requested for the incremental deliverability, such rates shall be blended with the Unit Rate Bid applicable to the incremental deliverability offered herein. The adjusted rates shall become effective upon the in-service date of the incremental deliverability associated with Shipper's service.. A Shipper's bid shall be exclusive of the applicable ACA Commodity Surcharge.
- Existing shippers may request all or part of the FSS withdrawal deliverability and associated FST capacity subject to the terms outlined herein. Bidders are allowed to revise their bids within the posting period. For the purposes of awarding the available capacity, all acceptable requests will be ranked, and deliverability awarded based on the highest net present value (NPV) of the incremental Reservation and Demand charge revenues, per unit of deliverability (Dth/day) requested. The NPV calculation will incorporate length of contract term and will utilize an annual rate of 9.6% for discounting. An annual rate of 9.6% will be used for discounting. In the event that National receives two or more bids of equal NPV per unit of deliverability, a ratable deliverability allocation shall be determined, subject to other conditions in this posting.

The FST receipt and FST delivery point capacities represented in Offer 1 and Offer 2 reflect the total capacity available. Each awarded bid may reduce the amount of remaining FST receipt or FST delivery point capacity available for subsequent awards. Should capacity at the requested alternative points be available, National shall award FST capacity pursuant to the bid ranking method described above to/from such alternative points in order to fulfill the storage request.

National anticipates that a total of 15,000 Dth/d of withdrawal deliverability will be made available and awarded across Offer 1 and Offer 2. National reserves the right to award Offer 1 and Offer 2 capacity in a manner that maximizes the overall project revenue. In addition, National also reserves the right to award Offer 1 and Offer 2 capacity in a manner that will maximize the amount of capacity awarded in this Open Season by considering the facility requirements associated with each offer. National is not obligated to proceed with any facilities expansion project. National may proceed with such projects, but only if it is ultimately able to execute precedent agreements with term, quantity, and rate provisions that economically justify the project. National reserves the right, in its sole discretion, to develop, revise, and optimize the resulting project(s) design, in-service date, and may modify the amount of awarded Offer 1 and Offer 2 capacity to be greater or less than the amount listed above. National reserves the right to consider, or not consider, non-conforming bids.

**Bid Process and Documents:**

All requests must be submitted using a Service Request Form (“SRF”) and a [Bid Form](#). Bidders may complete an SRF online, download the [PDF version](#) from the Forms section of our website, or obtain one by contacting our Marketing Department at (716) 857-7485. The Bid Form can be accessed by clicking the link above. The completed forms can be faxed to (716) 857-7310 or emailed to [Marketing@NatFuel.com](mailto:Marketing@NatFuel.com).

**Credit Requirements:**

Shippers will be required to demonstrate creditworthiness or provide a credit alternative acceptable to National.

**Precedent Agreements:**

Shippers who are awarded capacity in this Open Season must enter into discussions leading to a binding Precedent Agreement. Once tendered, such agreements must be executed and returned to National within thirty (30) business days.

Questions may be directed to the Marketing Department at (716) 857-7485, or to one of the Marketing Representatives listed here:

<b>National Fuel Gas Supply Corporation</b> 6363 Main Street Williamsville, NY 14221 PHONE (716) 857-7485 FAX (716) 857-7310	<b>National Fuel Marketing Representatives:</b> Christian Hollfelder (716) 857-7428 HollfelderC@natfuel.com Mickey Zablonksi (716) 857-7618 <a href="mailto:ZablonksiM@natfuel.com">ZablonksiM@natfuel.com</a>
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