Patriots Energy Group (PEG) is a joint action agency formed in 2001 to bring cost-effective and reliable energy to residential, commercial, and industrial customers of Chester County Natural Gas Authority, Lancaster County Natural Gas Authority and York County Natural Gas Authority. The Patriots Energy Group Compressor Station and pipeline are operated and maintained by the employees of York County Natural Gas Authority.

INFRASTRUCTURE PROJECT

On November 8, 2023, PEG held a ribbon-cutting ceremony in Blacksburg, SC, marking the commissioning of the new PEG compressor station, which became operational in November 2023. This compressor station is expected to extend PEG members' downstream capacity (PEG Pipeline & Carolina Gas Transmission) for many years, in line with our historical growth trends. The costs associated with the compressor station were included in our 2021 refinanced debt without increasing our annual debt service. Furthermore, on January 26, 2023, Williams Transco completed the construction of a new meter station, doubling the capacity to match the increased capacity from the compressor station and the Carolinas Market Link Capacity.

INTERSTATE PIPELINE CAPACITY

With the cost of Delivered Services and Peaking Service at all-time highs, and pipeline expansion projects being either unavailable or cost prohibitive, PEG sought alternative solutions for its long-term capacity needs. After extensive discussions with Williams Transco, we successfully secured 65,000 of upstream capacity through the Carolinas Market Link Project. Additionally, we participated in the Southeast Supply Enhancement Project, obtaining 14,000 of upstream capacity. These agreements are expected to extend our upstream capacity for a minimum of 10 years, based on historical growth trends. All the gas is sourced from Station 165, the endpoint of the Mountain Valley Pipeline

COST SAVINGS

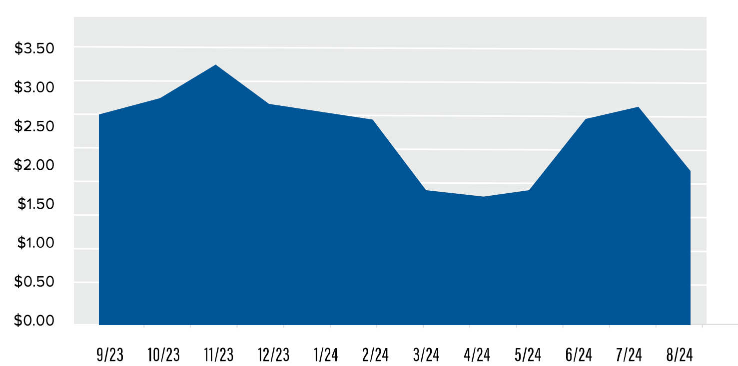
There are many factors that affect natural gas prices, but the primary factors that drive prices include economic conditions, natural gas storage levels, weather, supply and demand balance, as well as the market's perception of these factors. PEG and its members mitigate exposure to the volatility of prices through hedging, long-term prepayment agreements, and capacity release.

CAROLINA GAS TRANSMISSION (CGT) CAPACITY RELEASE	$ 343,782
TRANSCO CAPACITY RELEASE	$ 7,967,501
TOTAL SAVINGS	**$ 8,311,284**

FISCAL YEAR HIGHLIGHTS

COMPRESSOR STATION	PLACED PEG COMPRESSOR STATION IN SERVICE
SC NATURAL GAS CONFERENCE	HELD IN HILTON HEAD, SC
ADDITIONAL CAPACITY	CAROLINAS MARKET LINK (CML) CAPACITY STARTS IN 01/2024 PEG MOVES FROM CAPACITY POOR TO CAPACITY RICH
CAPACITY RELEASE	RELEASE CML CAPACITY FOR SUMMER IN 04/2024 RELEASE CML CAPACITY FOR NOVEMBER 2024 THROUGH OCTOBER 2027 IN 07/2024
CONSTRUCTION	TRANSCO COMPLETE NEW METER STATION AT YORK ROAD (DOUBLES CAPACITY AT THAT STATION)
CRITICAL DAY	01/20/24 = SET NEW DAILY RECORD OF GAS SALES
RATES	CAROLINA GAS TRANSMISSION FILES AT FERC FOR 85% RATE INCREASE IN NOVEMBER 2023– CUSTOMERS SETTLE FOR AVERAGE OF 34%. IN JULY 2024, WILLIAMS TRANSCO FILES AT FERC FOR RATE INCREASE ON 10/30/24

MONTHLY PRICE OF NYMEX NATURAL GAS



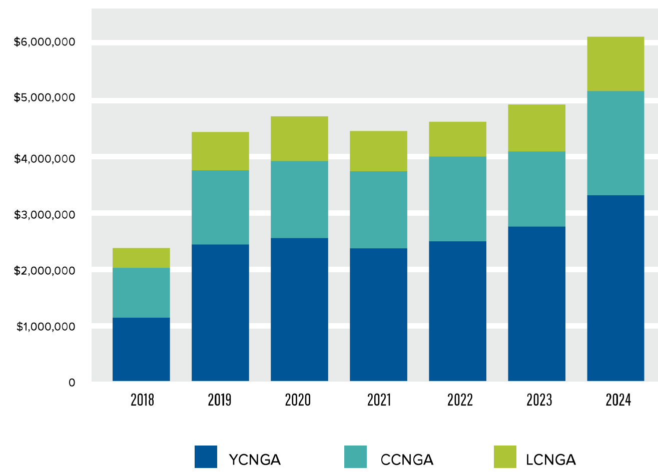
PEGFA
PATRIOTS ENERGY GROUP FINANCING AGENCY

Patriots Energy Group Financing Agency (PEGFA) is a separate South Carolina Joint Action Agency created in 2018 to secure prepaid gas supply arrangements for Chester, Lancaster, and York County Natural Gas Authorities.

FINANCING, SUPPLY MANAGEMENT, & SAVINGS

SEP 2023	CLOSE ON 30-YR PREPAY TRANSACTION WITH GOLDMAN SACHS
NOV 2023	CLOSE ON PEGFA-RBC REPRICING PREPAY
JAN 2024	PEGFA-RBC REPRICE PREPAY GAS STARTS FLOWING
APR 2024	PEGFA-GOLDMAN SACHS PREPAY GAS STARTS FLOWING
JUL 2024	RELEASE CML CAPACITY FOR NOV 2024 - OCT 2027

PREPAY GAS SAVINGS - OVER 6 YEARS

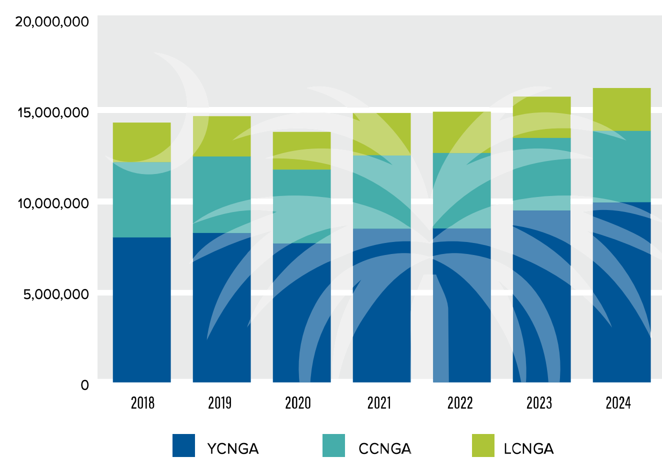


GAS SUPPLY

In September 2023, PEGFA completed its second prepay transaction with Goldman Sachs, securing discounted natural gas supply for the next 30 years. This arrangement builds on the 2018 RBC prepay issuance, ensuring that a substantial portion of PEG's natural gas supply will be financed at discounted rates.

In November 2023, PEGFA successfully completed the repricing of its first prepay transaction with RBC, resulting in improved savings compared to the 2018 issue. These arrangements further strengthen our energy portfolio for the long term.

TOTAL GAS SALES BY AUTHORITY

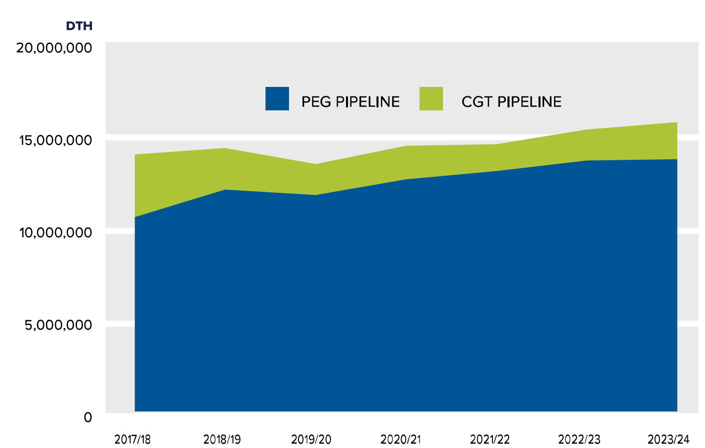


YCNGA: **$ 3,263,081**

LCNGA: **$ 978,647**

CCNGA: **$ 1,869,042**

TOTAL PEG THROUGHPUT



BREAKING THROUGHPUT RECORDS (DEKATHERMS)

	MONTHLY	12-MONTH
NOVEMBER 2023	1,687,148	15,412,218
JANUARY 2024	2,491,936	**15,760,997**
FEBRUARY 2024	1,876,478	**16,120,847**