

EPC Natural Gas Hedge History

Total for All LDCs Hedge Position

Fiscal Year	Hedged	Hedged %
	NYMEX Price	%
July 14 - June 15	\$ 3.8480	81.5%
July 15 - June 16	\$ 3.1060	73.5%
July 16 - June 17	\$ 3.2580	73.4%
July 17 - June 18	\$ 3.1630	77.7%
July 18 - June 19	\$ 3.0460	75.7%
July 19 - June 20	\$ 2.9431	90.0%
July 20 - June 21	\$ 2.7108	80.0%
July 21 - June 22	\$ 2.7480	80.0%
July 22 - June 23	\$ 2.7326	70.0%
July 23 - June 24	\$ 3.9511	80.0%
July 24 - June 25	\$ 3.6523	80.0%
July 25 - June 26	\$ 3.9310	80.0%
July 26 - June 27	\$ 4.0000	30.0%

Heating degree days have lagged 25% lower than the normal through January 7, 2026 allowing the market prices to fall.

Mark Jergens believes we may be close to hedging around \$3.90 Dth for the 26-27 year, which is very good considering January 2026 gas market settled at 4.687 Dth.