



ROCKPOINT GAS STORAGE INC. ANNOUNCES CLOSING OF BOUGHT DEAL SECONDARY OFFERING AND EXERCISE OF OVER-ALLOTMENT OPTION IN FULL

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Calgary, Alberta, February 23, 2026 – Rockpoint Gas Storage Inc. (“**Rockpoint**” or the “**Company**”) announces the closing of the previously announced secondary offering (the “**Offering**”) of class “A” common shares of the Company (the “**Class A Shares**”) by BIF II CalGas Carry (Delaware) LLC, BIP BIF II U.S. Holdings (Delaware) LLC, Swan Equity Carry LP and BIP BIF II Swan AIV LP (collectively, the “**Selling Shareholders**”), which are affiliates of Brookfield Asset Management Private Institutional Capital Adviser (Canada), L.P. (“**Brookfield**”).

Pursuant to the Offering, the Selling Shareholders sold an aggregate of 16,400,000 Class A Shares, inclusive of the Class A Shares sold pursuant to the exercise in full of the over-allotment option granted to the underwriters. The Class A Shares were sold at a price of C\$28.00 per Class A Share, for total gross proceeds to the Selling Shareholders of approximately C\$459 million. The Company will not receive any proceeds from the Offering.

The Offering was completed, on a bought deal basis, pursuant to an underwriting agreement dated effective February 17, 2026 among the Company, the Selling Shareholders and a syndicate of underwriters led by RBC Capital Markets and J.P. Morgan, as joint lead bookrunners, along with BMO Capital Markets, CIBC Capital Markets, National Bank Financial Inc., Scotiabank, TD Securities Inc., Wells Fargo Securities, ATB Cormark Capital Markets, Desjardins Capital Markets and Peters & Co. Limited.

The sale of Class A Shares pursuant to the Offering expands Rockpoint’s market float and enhances trading liquidity for all Rockpoint shareholders, while allowing Brookfield to retain majority ownership of Rockpoint (on a diluted basis), reflecting Brookfield’s strong positive conviction in the Company’s outlook.

Following the Offering, an affiliate of Brookfield holds 60% of the votes attached to the 133,000,000 total outstanding shares of the Company.

The Class A Shares were offered by way of a prospectus supplement dated February 18, 2026 to the final short form base shelf prospectus of the Company dated December 31, 2025 in all of the provinces and territories of Canada and were also offered by way of private placement in the United States and internationally as permitted in accordance with applicable securities laws.

The Class A Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any state securities laws, and may not be offered, sold or delivered, directly or indirectly, in the United States or to a U.S. person (as

such term is defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to certain exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws. This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the Class A Shares in the United States, nor shall there be any sale of the Class A Shares in any state or other jurisdiction in the United States to any person or entity to which it is unlawful to make such offer, sale or solicitation in such state or jurisdiction.

About Rockpoint Gas Storage

Rockpoint Gas Storage is the largest independent pure play operator of natural gas storage facilities in North America. Rockpoint Gas Storage owns and operates six strategically located natural gas storage facilities with a combined effective working gas storage capacity of approximately 280 Bcf that is critical for ensuring the reliable and stable supply of natural gas in its service areas. The Company believes that the assets are uniquely positioned to capture the benefits associated with growing natural gas demand, particularly from LNG, gas-fired power generation to support data centre growth, oil sands and electrification broadly. Rockpoint Gas Storage's business strategy is to optimize its storage platform to capitalize on these demand trends and offer its customers unique and highly customizable natural gas storage solutions which are critical to their operations.

Proudly headquartered in Calgary, Alberta, Rockpoint Gas Storage's asset portfolio has a 38-year operating history and is managed by an industry leading and highly experienced management team.

Contacts

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Early Warning Disclosure

Immediately prior to the completion of the Offering, Brookfield, through its affiliates, owned 16,400,000 Class A Shares and 79,800,000 class "B" voting shares of the Company (the "**Class B Shares**"), representing approximately 30.8% and 100% of the outstanding Class A Shares and Class B Shares, respectively, and approximately 72.3% of the votes attached to the 133,000,000 total outstanding shares of the Company.

Immediately following the completion of the Offering (and the exercise of the over-allotment option), Brookfield, through an affiliate, owns nil Class A Shares and 79,800,000 Class B Shares. The Brookfield-held Class B Shares represent 100% of the outstanding Class B Shares and approximately 60% of the votes attached to the 133,000,000 total outstanding shares of the Company.

Brookfield, through its affiliate, holds its equity interests in Rockpoint for investment purposes. Depending on various factors, including, without limitation, market conditions, general economic and industry conditions, Rockpoint's business and financial condition and/or any other factors that Brookfield may deem relevant, Brookfield may take such actions with respect to its investment in Rockpoint as it deems appropriate including, without limitation, acquiring, exercising, converting, exchanging, selling or otherwise disposing of securities of Rockpoint or securities exercisable for, or convertible or exchangeable into, securities of Rockpoint from time to time, subject to obtaining any required approvals of the California Public Utility Commission in respect of the Lodi and/or

Wild Goose operating subsidiaries, applicable laws and the terms of Rockpoint's articles, the exchange agreement, shareholder agreement, registration rights agreement, and lock-up agreements entered into by the Company and certain affiliates of Brookfield, each as described in the supplemented PREP prospectus of the Company dated October 8, 2025.

For further information, including a copy of the corresponding early warning report to be filed by Brookfield with the applicable Canadian securities regulatory authorities, please visit www.sedarplus.ca or contact the office of the Corporate Secretary of Brookfield at Brookfield Place, Suite 100, 181 Bay Street, Toronto, Ontario, Canada, M5J 2T3, Telephone: (416) 363-9491.

Forward-Looking Information

This press release contains "forward-looking information" within the meaning of applicable securities laws ("**forward-looking information**"). Forward-looking information includes statements regarding possible events, conditions, performance or results that are based on Rockpoint's current expectations, estimates and assumptions regarding future events or circumstances. Forward-looking information is often identified by words such as "may", "will", "would", "should", "could", "expects", "plans", "intends", "trends", "indicates", "anticipates", "believes", "estimates", "predicts", "likely", "potential" or similar expressions suggesting future events or circumstances. In particular, forward-looking information in this press release includes, among other things, statements regarding the anticipated benefits to be derived from the Offering, Brookfield's intentions respecting its investment in Rockpoint, the business and prospects of Rockpoint Gas Storage and market conditions.

Forward-looking information is based on various factors and assumptions made by the Company which Rockpoint believes are reasonable as of the date hereof based on information currently available. However, no assurances can be provided that such factors and assumptions will prove to be correct and forward-looking information should not be unduly relied upon or read as a guarantee of future events, conditions, performance or results. Forward-looking information involves a number of known and unknown risks, uncertainties and other factors, many of which are beyond Rockpoint's control, that may cause actual events, conditions, performance or results to differ materially from that expressed or implied by such forward-looking information. Such assumptions, risks and other factors include those identified in the base shelf prospectus and prospectus supplement, including under the headings "Risk Factors" therein.

The forward-looking information contained in this press release represents the Company's expectations as of the date hereof and, except as required by applicable securities laws, Rockpoint undertakes no obligation to publicly update or revise any forward-looking information, whether as a result of new information, future events or otherwise. All forward-looking information in this press release is expressly qualified in its entirety by this cautionary statement.