



ROCKPOINT GAS STORAGE INC. ANNOUNCES CLOSING OF UPSIZED INITIAL PUBLIC OFFERING AND EXERCISE OF OVER-ALLOTMENT OPTION IN FULL

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Calgary, Alberta, October 15, 2025 – Rockpoint Gas Storage Inc. (“**Rockpoint**” or the “**Company**”) announces today that it has closed its oversubscribed, upsized initial public offering of 32,000,000 class “A” common shares (“**Class A Shares**”) at a price of C\$22.00 per Class A Share (the “**Offering Price**”) for gross proceeds of approximately C\$704,000,000 (the “**Offering**”). In addition, the underwriters exercised their option (the “**Over-Allotment Option**”) in full to acquire an additional 4,800,000 Class A Shares at the Offering Price from certain affiliates of Brookfield Asset Management Private Institutional Capital Adviser (Canada), L.P. (“**Brookfield**”) for gross proceeds of approximately C\$105,600,000. The Company did not receive any of the proceeds from the sale of Class A Shares pursuant to the exercise of the Over-Allotment Option.

The Offering was made through a syndicate of underwriters led by RBC Capital Markets and J.P. Morgan, as joint lead bookrunning managers, and including Wells Fargo Securities, BMO Capital Markets, CIBC Capital Markets, National Bank Financial Inc., Scotiabank, TD Securities Inc., ATB Capital Markets, Desjardins Capital Markets and Peters & Co. Limited.

The Class A Shares are listed on the Toronto Stock Exchange under the symbol “RGS1”.

The Offering was completed pursuant to Rockpoint’s supplemented PREP prospectus dated October 8, 2025 filed with the securities regulatory authorities in each of the provinces and territories of Canada, a copy of which is available under the Company’s profile on SEDAR+ at www.sedarplus.ca.

No securities regulatory authority has either approved or disapproved the contents of this press release. 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 37-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, affiliates of Brookfield owned one Class A Share and 79,800,000 class "B" voting shares of the Company (the "**Class B Shares**"), representing 100% of the then outstanding Class A Shares and Class B Shares and 100% of the votes attached to the then 79,800,001 total outstanding shares of the Company.

Immediately following completion of the Offering, Rockpoint acquired, among other things, a 40% interest in the natural gas storage operations carried on by Swan Equity Aggregator LP and BIF II CalGas (Delaware) LLC and related entities from affiliates of Brookfield, pursuant to the terms of a business transfer agreement dated October 8, 2025 among the Company, Brookfield Infrastructure Fund II-A L.P., Brookfield Infrastructure Fund II-A (CR) L.P., Brookfield Infrastructure Fund II-B L.P., Brookfield Infrastructure Fund II-C L.P., Brookfield Infrastructure Fund II-D L.P., Brookfield Infrastructure Fund II-D (CR) L.P., 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, in exchange for aggregate consideration of approximately US\$838.8 million (C\$1,170.4 million) satisfied by the Company through a cash payment of US\$504.6 million, less withholdings, and the issuance of 21,200,000 Class A Shares at a deemed price per Class A Share equal to the Offering Price (the "**Reorganization**"). Of the foregoing 21,200,000 Class A Shares, 4,800,000 Class A Shares were sold pursuant to the exercise of the Over-Allotment Option.

Immediately following completion of the Offering (and the exercise of the Over-Allotment Option) and the Reorganization, Brookfield, through its affiliates, owns 16,400,000 Class A Shares and 79,800,000 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. The one Class A Share owned by an affiliate of Brookfield immediately prior to the completion of the Offering and the Reorganization was cancelled for no consideration.

Brookfield, through its affiliates, holds the Class A Shares and Class B Shares 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 Statements

This press release may include forward-looking information and forward-looking statements within the meaning of applicable securities laws (collectively, “**forward-looking statements**”), including statements regarding the business and prospects of Rockpoint Gas Storage and market conditions. Forward-looking statements are statements that are prospective in nature, depend upon or refer to future events or conditions and are identified by words such as “will”, “expects”, “anticipates”, “intends”, “plans”, “believes”, “estimates” or similar expressions concerning matters that are not historical facts. Although management believes the expectations reflected in such forward-looking statements are reasonable and represent the Company’s internal expectations and beliefs at this time, such statements involve known and unknown risks and uncertainties and may not prove to be accurate and certain objectives and strategic goals may not be achieved. A variety of factors, many of which are beyond the Company’s control, could cause actual results in future periods to differ materially from current expectations of events or results expressed or implied by such forward-looking statements, including the risks identified in the supplemented PREP prospectus, including under the heading “Risk Factors” therein. Readers are cautioned against placing undue reliance on forward-looking statements, which speak only as of the date of this press release. Except as required by applicable securities laws, Rockpoint undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made.