



Rockpoint Gas Storage Inc. Announces Filing of Application to California Public Utilities Commission for Potential Future Acquisition of Wild Goose and Lodi

Calgary, Alberta, January 12, 2026 – Rockpoint Gas Storage Inc. (“Rockpoint” or the “Company”) (TSX: RGS) announces that today an application (the “CPUC Application”) was filed jointly with Brookfield Infrastructure Fund GP II, LLC, Wild Goose Storage LLC (“Wild Goose”) and Lodi Gas Storage L.L.C. (“Lodi”) to the California Public Utilities Commission (the “CPUC”).

The CPUC Application is seeking authorization of the CPUC for the Company to have the ability to acquire a controlling interest in Wild Goose and Lodi at a future date. Wild Goose and Lodi are each regulated gas storage utilities in the State of California, and state regulations stipulate that a change in the controlling interest of a gas storage utility cannot occur without the prior authorization of the CPUC.

Brookfield Infrastructure Fund II (“Brookfield”) currently holds a 60% indirect interest in each of Wild Goose and Lodi, with Rockpoint indirectly holding the remaining 40% interest in each company. Brookfield has the right to cause Rockpoint to acquire all or a portion of its interests in Wild Goose and Lodi at any time after October 15, 2026 in exchange for, at Rockpoint’s election, cash, class A common shares of Rockpoint or a combination thereof (the “Exchange Right”), subject to the prior receipt of all necessary approvals of the CPUC.

No determinations have been made by Brookfield in respect of exercising its Exchange Right, including with respect to the occurrence and timing thereof, and no transactions are currently pending related thereto. However, the CPUC’s decision-making process for change of control applications may be lengthy. As such, the parties have elected to file the CPUC Application in order to preserve optionality and flexibility should Brookfield wish to exercise its Exchange Right (once exercisable) in the future.

Additional information is contained in the CPUC Application, which will be made available for review on the CPUC’s website at www.cpuc.ca.gov. The applicants have proposed that the CPUC issue a final decision on the CPUC Application by September 2026, however the actual timing and schedule will be determined by the CPUC and are therefore beyond the Company’s control.

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.

Contact Information

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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 and market conditions; expectations regarding the CPUC Application, including the outcome and timing thereof; the potential exercise of the Exchange Right, including determinations made in respect thereof; the potential indirect change of control of Wild Goose and Lodi, including the occurrence and timing thereof. 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 of the Company dated October 8, 2025, 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.