

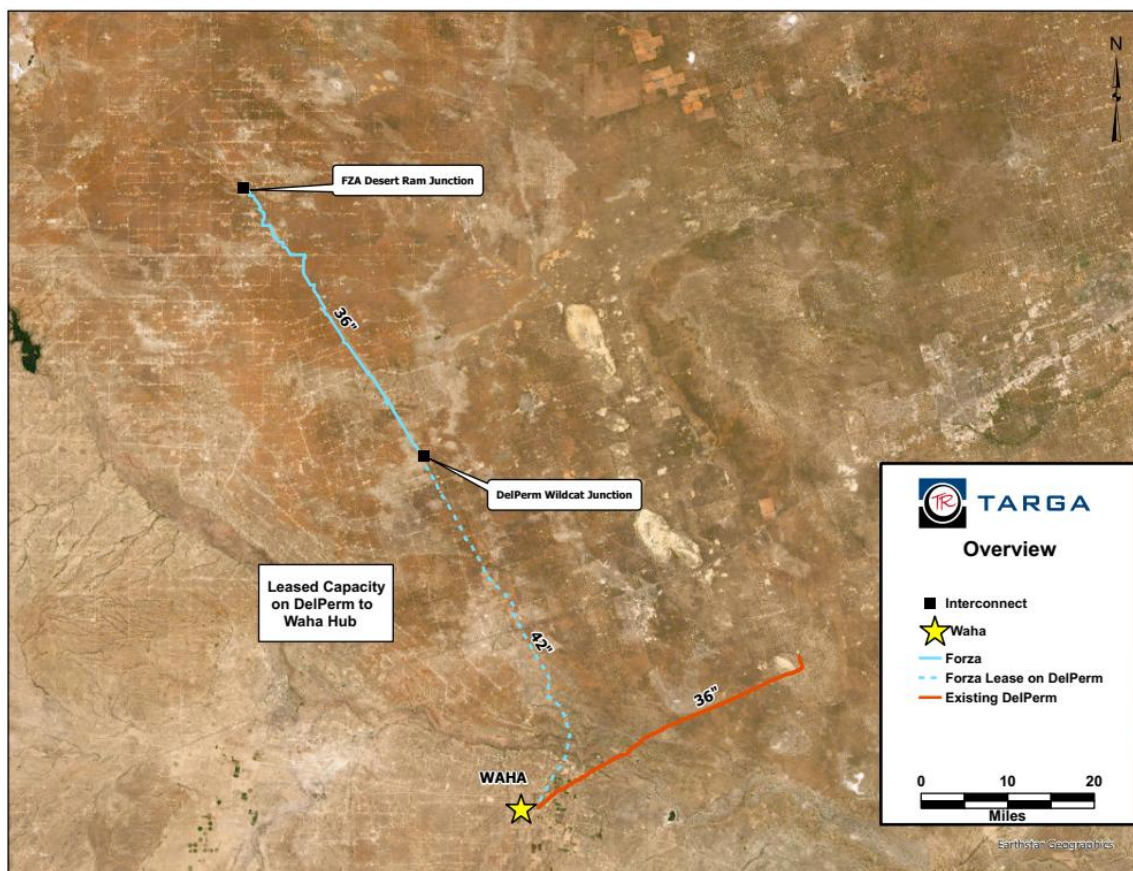
FORZA PIPELINE

OPEN SEASON TO SERVE GROWING DELAWARE BASIN PRODUCTION

Forza Pipeline LLC (“Forza”) is conducting this Non-Binding Open Season (the “Open Season”) to solicit interest in its proposed Pipeline Project (the “Forza Project” or the “Project”).

The Forza Project is designed to address growing natural gas production in the Delaware Basin of southeastern New Mexico by providing direct access to multiple delivery points at or near the Waha Hub in Texas. The Project will interconnect new and existing processing facilities in the Delaware Basin with major downstream takeaway pipelines serving Waha-area markets.

The Project will consist of approximately 36 miles of 36-inch diameter natural gas pipeline originating at the interconnection of the residue outlet lines from the Targa Northern Delaware Red Hills Plant and planned Copperhead Plant in Lea County, New Mexico (“Desert Ram Junction”), continuing to the vicinity of the Wildcat Junction Station operated by Targa Delaware LLC in Winkler County, Texas, and 43 miles of leased capacity on the planned 42-inch diameter Bull Run extension of the Delaware Permian Pipeline intrastate pipeline system between Wildcat Junction Station and the Waha market hub located on the border of Reeves and Pecos Counties, Texas.



Service is currently anticipated to commence in the second quarter of 2028.

Open Season/Submission of Non-Binding Bids

This Non-Binding Open Season will commence at 9:00 a.m. CST on September 2, 2025 and will close at 2:00 p.m. CST on October 2, 2025 (the “Open Season Period”).

Interested parties must submit a completed Non-Binding Bid Form and executed Confidentiality Agreement to participate. Please use the following links if interested:

[Forza Non-Binding Form](#)

[Forza Confidentiality Agreement](#)

Bids should be submitted by email to

ForzaPipeline@targaresources.com

Upon receipt of a completed Bid Form and Confidentiality Agreement, Forza will provide the potential shipper with the form of precedent agreement for the Project (a “Precedent Agreement”) as well as a preliminary draft of the FERC Gas Tariff that Forza intends to file for the Forza Pipeline.

The Precedent Agreement will provide each shipper the option to elect:

- Service at the applicable recourse rate established under Forza’s FERC Gas Tariff (when effective), or
- Service at a negotiated reservation rate to be offered by Forza (which may vary depending on the shipper’s volume commitment, term, and delivery selections).

Participation in this Non-Binding Open Season does not obligate Forza or any bidder to execute definitive agreements, but will inform Forza’s development, scope, and negotiation of such agreements.

Project Scope and Capacity

Forza is expected to provide approximately 750,000 Dth/day of firm southbound capacity from Lea County, NM, to delivery points at or near Waha.

Capacity awarded pursuant to this Open Season may be made available through:

1. Construction of new Forza Pipeline facilities.
2. A capacity lease on the Delaware Permian Pipeline’s Bull Run segment sufficient to support Forza’s full design capacity delivered to Primary Delivery Points at or near Waha.
3. Modifications, appurtenances, or expansions of related facilities, as needed to meet the needs of subscribing shippers.

Indicative Terms and Rate Structure

Targa proposes to offer firm transportation service for the Project on either:

- The applicable recourse rate established under Forza's FERC Gas Tariff (when effective), currently estimated to be \$0.22 per Dth/day of MDQ or
- A Fixed Negotiated Rate to be determined with individual shippers based on volume commitment, term, and delivery point selections.
- Volume Commitments (MDQ): Forza will consider bids that include an annual ramp-up in MDQ over the initial three contract years to align with the shipper's production growth. Under such a structure, the MDQ would increase in predefined steps on an annual basis (for example, ramping over three years to the full committed MDQ).
- Minimum Primary Term: Ten (10) years.
- Fuel, Gas Loss & Unaccounted for (GL&U): Actual (no compression currently planned)

Shippers will also pay:

- Applicable commodity charges (if any)
- Annual Charge Adjustment (ACA) surcharge
- Any other applicable charges or surcharges in effect from time to time under Forza's FERC Gas Tariff (when effective).

Anchor Shipper Status

Targa may designate certain shippers as Anchor Shippers for the Forza Project, based on criteria designed to encourage early, long-term commitments that support the development and financing of the Project.

Anchor Shipper Qualification Criteria:

- A minimum transportation quantity ("MDQ") commitment of 100,000 Dth/day.

A minimum primary term of 10 years from the Project commencement date.

- Execution of a binding Precedent Agreement on or before the close of the Open Season.

Anchor Shipper Benefits:

- A commitment that Anchor Shippers' Project Capacity will not be subject to proration in the event of oversubscription.
- Five-year extension option at Shipper's election 180 days in advance of Primary Term expiry

- Optional interim capacity, if available before the Project in-service date.

The specific qualification criteria and benefits for Anchor Shippers will be set forth in individual Precedent Agreements negotiated with qualifying shippers.

Interested parties are encouraged to indicate in their Non-Binding Bid Form if they wish to be considered for Anchor Shipper status.

Receipt and Delivery Points

Primary Receipt Point:

- Desert Ram Junction, Lea County, NM (LOC: TBD; approximate location at 32.170881, -103.563889)

Primary Delivery Points (via Delaware-Permian Pipeline): Available Waha Delivery Points

Bidders may also propose other receipt and delivery points for Targa's consideration on a not unduly discriminatory basis, subject to capacity and system design.

Evaluation Method and Capacity Award Process

Participation in this Open Season shall be considered non-binding.

Upon conclusion of the Open Season Period, Targa will evaluate all Non-Binding Bids using a total net present value ("NPV") methodology, consistent with FERC policy. The indicative NPV calculation will be:

$$NPV = \sum [R / (1+i)^n]$$

where:

- Σ = sum over term months 1 through n
- R = incremental monthly reservation revenue
- i = monthly discount factor (0.8333%)
- n = term in months (minimum 120 months for the primary term, or up to 240 months)

If total requested capacity exceeds available Project Capacity, Targa will:

- First award capacity to Anchor Shippers (if applicable) that meet the defined criteria.
- Next award remaining capacity to other bids in descending NPV order.
- In the case of equal NPVs, allocate capacity on a pro-rata basis.

Non-Discrimination Statement:

Targa will conduct this Open Season, including evaluation and award of capacity, on a not unduly discriminatory basis, consistent with applicable FERC policy.

FERC Filing Intent:

Targa anticipates filing executed Precedent Agreements with FERC as part of any future certificate application to demonstrate market support.

Credit Requirements

Prior to executing any definitive agreements, all shippers must:

- Demonstrate creditworthiness acceptable to Targa, or
- Provide alternative credit assurances acceptable to Forza.

Credit evaluation will be consistent with the process outlined in the Precedent Agreement.

Commencement of Service

Transportation service under the Project is anticipated to commence in early 2028.

Contact Information

For Commercial Inquiries: ForzaPipeline@targaresources.com

Website for Updates: [Natural Gas Pipelines](#)

Legal Disclaimer

This Non-Binding Open Season is subject to all applicable laws, rules, orders, and regulations of authorities having jurisdiction.

Participation in this Open Season does not obligate any party to enter into binding transportation service agreements unless and until such agreements are executed.

All submissions will be treated as confidential and will not be disclosed except as authorized by the bidder or as required by law or regulation.

Any negotiated rates, terms, and conditions offered in connection with the Project will be subject to the applicable terms of Forza's FERC Gas Tariff (when effective), and to any necessary FERC approval.