

18 June 2025

ASX ANNOUNCEMENT

APA Group (ASX: APA)

also for release to APA Infrastructure Limited (ASX: AP2)

APA ENTERS INTO AGREEMENT TO ACQUIRE ATLAS TO REEDY CREEK GAS TRANSMISSION PIPELINE

APA Group (ASX:APA) today announces the execution of a binding agreement with Senex CSG Assets Pty Ltd (**Senex**) under which APA will acquire 100% of ARC Pipeline Pty Ltd which owns the Atlas to Reedy Creek Pipeline (**ARCP**) for \$110 million.¹

ARCP is a 56km 189 TJ/d² operational gas transmission pipeline located near Wandoan in Queensland. ARCP ships gas from Senex's Atlas East Compression Facility to APA's 520 TJ/d³ maximum capacity Reedy Creek to Wallumbilla Pipeline (**RCWP**). Senex achieved mechanical completion of the ARCP in January 2025 with first gas flowing in February 2025. At completion of the acquisition, APA will enter into a long-term gas transportation agreement (**GTA**) with Senex Assets Pty Ltd, an existing customer of APA across our East Coast Gas Grid.

This acquisition is consistent with APA's strategy. ARCP extends the reach of APA's East Coast Gas Grid further north in the Surat Basin (via the RCWP) and provides an opportunity for APA to potentially capture future production growth opportunities to help supply gas to southern markets.

The key highlights of this acquisition upon completion include:

- 20 year take-or-pay GTA with Senex Assets Pty Ltd for 60 TJ/d that provides long-term cash flow certainty for APA. Senex has also secured rights to increase the firm capacity provided under the GTA.
- Inflation-linked revenue profile.
- Expected EBITDA contribution in FY26 of approximately \$12 million.⁴ The investment is expected to be immediately cash flow accretive, with expected returns in excess of APA's internal hurdle rates.
- APA will fund the acquisition from existing balance sheet capacity.
- The ARCP is a non-scheme gas transmission pipeline.

The parties intend to complete the acquisition in June 2025, and it is not subject to any conditions precedent.

APA CEO and Managing Director Adam Watson said:

"This agreement highlights the existence of ongoing strong growth opportunities across our core gas transmission business, as we continue to pursue projects that will support energy security and transition across Australia's east coast. The ARCP complements our existing gas transmission infrastructure in Queensland and is expected to deliver ongoing revenue and earnings growth over the long-term.

"Senex's Atlas project will play a critical role providing gas to the east coast market, providing domestic gas to help address shortfalls and meet future gas demand. This acquisition of ARCP, which connects to our broader

¹ Purchase price excluding stamp duty and transaction costs which are currently estimated to be approximately \$7 million.

² Nameplate capacity of 189 TJ/d. The end of line facility capacity is currently limited to 115 TJ/d.

³ Maximum capacity of 520 TJ/d south to Wallumbilla is limited by the total receipt point capacity from all sources of 445 TJ/d, the availability of upstream gas supply capacity and the availability of compression capacity at Wallumbilla. Receipt point capacities and compression can be expanded to facilitate utilisation of the 520 TJ/d maximum RCWP capacity. Current firm RCWP standing capacity reflects firm transport contracts of 360 TJ/d.

⁴ FY26 EBITDA excludes integration and one-off costs.

east coast network, further strengthens the long-term role our east coast gas infrastructure plays in Australia's energy market. It also supports the ongoing execution of our East Coast Gas Grid Expansion Plan which we continue to progress to deliver value for our customers and attractive returns for our investors."

ENDS

Authorised for release by Amanda Cheney

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About APA Group (APA)

APA is a leading Australian Securities Exchange (ASX) listed energy infrastructure business. As Australia's energy infrastructure partner, we own and/or manage and operate a diverse, \$27 billion portfolio of gas, electricity, solar, battery and wind assets. Consistent with our purpose, securing Australia's energy future, we deliver around half of the nation's domestic gas through 15,000 kilometres of gas pipelines that we own, operate and maintain. Through our investments in electricity transmission assets, we connect Victoria with South Australia, Tasmania with Victoria and New South Wales with Queensland, providing vital flexibility and support for the grid. We also own and operate power generation assets, including gas powered, wind and solar assets across the country. APA Infrastructure Limited is a wholly owned subsidiary of APA Infrastructure Trust and is the borrowing entity of APA Group. For more information visit APA's website, apa.com.au.

This announcement contains certain forward looking statements and information, including statements about the expected financial impact of the acquisition and expected EBITDA contributions. This forward-looking information is based on assumptions and contingencies which are subject to change. Actual outcomes may differ from this forward looking information, including due to changes associated with energy markets, government policy and other factors beyond the control of APA Group. APA Group assumes no obligation to update or revise this forward looking information and, to the maximum extent permitted by law, APA Group, its officers, employees and agents do not accept any liability for any loss arising from the use of such information.