WISCONSIN GAS LLC

(A Wholly Owned Subsidiary of WEC Energy Group, Inc.)

FINANCIAL STATEMENTS

For the Quarter Ended September 30, 2022
## CONDENSED INCOME STATEMENTS (Unaudited)

<table>
<thead>
<tr>
<th></th>
<th>Three Months Ended</th>
<th>Nine Months Ended</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>September 30</td>
<td>September 30</td>
</tr>
<tr>
<td><strong>Operating revenues</strong></td>
<td>$106.8</td>
<td>$603.8</td>
</tr>
<tr>
<td><strong>Operating expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost of natural gas sold</td>
<td>62.9</td>
<td>363.1</td>
</tr>
<tr>
<td>Other operation and maintenance</td>
<td>26.5</td>
<td>79.8</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>15.0</td>
<td>44.3</td>
</tr>
<tr>
<td>Property and revenue taxes</td>
<td>2.2</td>
<td>5.9</td>
</tr>
<tr>
<td><strong>Total operating expenses</strong></td>
<td>106.6</td>
<td>493.1</td>
</tr>
<tr>
<td><strong>Operating income (loss)</strong></td>
<td>0.2</td>
<td>110.7</td>
</tr>
<tr>
<td><strong>Other income, net</strong></td>
<td>2.5</td>
<td>5.8</td>
</tr>
<tr>
<td>Interest expense</td>
<td>4.8</td>
<td>14.3</td>
</tr>
<tr>
<td><strong>Other expense</strong></td>
<td>(2.3)</td>
<td>(8.5)</td>
</tr>
<tr>
<td><strong>Income (loss) before income taxes</strong></td>
<td>(2.1)</td>
<td>102.2</td>
</tr>
<tr>
<td><strong>Income tax expense (benefit)</strong></td>
<td>(0.5)</td>
<td>25.4</td>
</tr>
<tr>
<td><strong>Net income (loss)</strong></td>
<td>$1.6</td>
<td>$76.8</td>
</tr>
</tbody>
</table>
## CONDENSED BALANCE SHEETS (Unaudited)

<table>
<thead>
<tr>
<th>Assets</th>
<th>September 30, 2022</th>
<th>December 31, 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$0.5</td>
<td>$0.3</td>
</tr>
<tr>
<td>Accounts receivable and unbilled revenues, net of reserves of $16.3 and $19.0, respectively</td>
<td>73.0</td>
<td>137.6</td>
</tr>
<tr>
<td>Accounts receivable from related parties</td>
<td>11.3</td>
<td>18.5</td>
</tr>
<tr>
<td>Materials, supplies, and inventory:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Natural gas in storage</td>
<td>174.0</td>
<td>74.1</td>
</tr>
<tr>
<td>Materials and supplies</td>
<td>6.8</td>
<td>4.6</td>
</tr>
<tr>
<td>Prepaid taxes</td>
<td>5.3</td>
<td>6.1</td>
</tr>
<tr>
<td>Derivative assets</td>
<td>14.3</td>
<td>7.7</td>
</tr>
<tr>
<td>Other</td>
<td>0.8</td>
<td>6.3</td>
</tr>
<tr>
<td><strong>Current assets</strong></td>
<td>286.0</td>
<td>255.2</td>
</tr>
<tr>
<td><strong>Long-term assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property, plant, and equipment, net of accumulated depreciation and amortization of $856.5 and $824.7, respectively</td>
<td>2,179.3</td>
<td>2,053.0</td>
</tr>
<tr>
<td>Regulatory assets</td>
<td>212.1</td>
<td>197.5</td>
</tr>
<tr>
<td>Goodwill</td>
<td>95.9</td>
<td>95.9</td>
</tr>
<tr>
<td>Pension and OPEB assets</td>
<td>278.8</td>
<td>263.0</td>
</tr>
<tr>
<td>Other</td>
<td>14.9</td>
<td>19.1</td>
</tr>
<tr>
<td><strong>Long-term assets</strong></td>
<td>2,781.0</td>
<td>2,628.5</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>$3,067.0</td>
<td>$2,883.7</td>
</tr>
</tbody>
</table>

## Liabilities and Member's Equity

<table>
<thead>
<tr>
<th>Liabilities and Member's Equity</th>
<th>September 30, 2022</th>
<th>December 31, 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Short-term debt</td>
<td>$152.4</td>
<td>$147.5</td>
</tr>
<tr>
<td>Accounts payable</td>
<td>76.9</td>
<td>66.8</td>
</tr>
<tr>
<td>Accounts payable to related parties</td>
<td>22.9</td>
<td>23.7</td>
</tr>
<tr>
<td>Other</td>
<td>48.1</td>
<td>27.0</td>
</tr>
<tr>
<td><strong>Current liabilities</strong></td>
<td>300.3</td>
<td>265.0</td>
</tr>
<tr>
<td><strong>Long-term liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Long-term debt</td>
<td>786.5</td>
<td>785.9</td>
</tr>
<tr>
<td>Regulatory liabilities</td>
<td>451.8</td>
<td>440.7</td>
</tr>
<tr>
<td>Deferred income taxes</td>
<td>287.0</td>
<td>266.4</td>
</tr>
<tr>
<td>Environmental remediation liabilities</td>
<td>47.2</td>
<td>51.1</td>
</tr>
<tr>
<td>Other</td>
<td>20.7</td>
<td>20.4</td>
</tr>
<tr>
<td><strong>Long-term liabilities</strong></td>
<td>1,593.2</td>
<td>1,564.5</td>
</tr>
</tbody>
</table>

## Commitments and contingencies

<table>
<thead>
<tr>
<th>Commitments and contingencies</th>
<th>September 30, 2022</th>
<th>December 31, 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Member's equity</td>
<td>1,173.5</td>
<td>1,054.2</td>
</tr>
<tr>
<td><strong>Total liabilities and member's equity</strong></td>
<td>$3,067.0</td>
<td>$2,883.7</td>
</tr>
<tr>
<td>Operating activities</td>
<td>2022</td>
<td>2021</td>
</tr>
<tr>
<td>----------------------</td>
<td>----------</td>
<td>----------</td>
</tr>
<tr>
<td>Net income</td>
<td>$ 76.8</td>
<td>$ 48.7</td>
</tr>
<tr>
<td>Reconciliation to cash provided by operating activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>44.3</td>
<td>48.6</td>
</tr>
<tr>
<td>Deferred income taxes, net</td>
<td>16.9</td>
<td>10.7</td>
</tr>
<tr>
<td>Change in -</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts receivable and unbilled revenues, net</td>
<td>71.8</td>
<td>61.7</td>
</tr>
<tr>
<td>Materials, supplies, and inventories</td>
<td>(102.1)</td>
<td>(37.5)</td>
</tr>
<tr>
<td>Prepaid taxes</td>
<td>0.8</td>
<td>7.4</td>
</tr>
<tr>
<td>Other current assets</td>
<td>5.6</td>
<td>4.3</td>
</tr>
<tr>
<td>Accounts payable</td>
<td>(4.0)</td>
<td>5.1</td>
</tr>
<tr>
<td>Accrued taxes</td>
<td>2.1</td>
<td>0.1</td>
</tr>
<tr>
<td>Amounts refundable to customers</td>
<td>14.2</td>
<td>(4.6)</td>
</tr>
<tr>
<td>Collateral received</td>
<td>2.4</td>
<td>16.2</td>
</tr>
<tr>
<td>Other current liabilities</td>
<td>(0.9)</td>
<td>(5.0)</td>
</tr>
<tr>
<td>Other, net</td>
<td>(15.1)</td>
<td>9.2</td>
</tr>
<tr>
<td><strong>Net cash provided by operating activities</strong></td>
<td><strong>112.8</strong></td>
<td><strong>164.9</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Investing activities</th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital expenditures</td>
<td>(160.1)</td>
<td>(112.8)</td>
</tr>
<tr>
<td>Proceeds from cash surrender value of life insurance</td>
<td>1.9</td>
<td>—</td>
</tr>
<tr>
<td>Proceeds from assets transferred to affiliates</td>
<td>—</td>
<td>4.4</td>
</tr>
<tr>
<td>Other, net</td>
<td>(1.8)</td>
<td>(0.7)</td>
</tr>
<tr>
<td><strong>Net cash used in investing activities</strong></td>
<td><strong>(160.0)</strong></td>
<td><strong>(109.1)</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Financing activities</th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Change in short-term debt</td>
<td>4.9</td>
<td>(40.0)</td>
</tr>
<tr>
<td>Equity contributions from parent</td>
<td>85.0</td>
<td>6.0</td>
</tr>
<tr>
<td>Payment of distributions to parent</td>
<td>(42.5)</td>
<td>(22.5)</td>
</tr>
<tr>
<td><strong>Net cash used in financing activities</strong></td>
<td><strong>47.4</strong></td>
<td><strong>(56.5)</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Net change in cash and cash equivalents</th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents at beginning of period</td>
<td>0.3</td>
<td>1.1</td>
</tr>
<tr>
<td><strong>Net cash and cash equivalents at end of period</strong></td>
<td><strong>$ 0.5</strong></td>
<td><strong>$ 0.4</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Supplemental cash flow information</th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash paid for interest</td>
<td>20.6</td>
<td>19.5</td>
</tr>
<tr>
<td>Cash paid for income taxes, net</td>
<td>6.5</td>
<td>0.4</td>
</tr>
</tbody>
</table>