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NISOURCE INC.
2025 Carbon Intensity Electricity Mix Metrics
Independent Verification Statement

INTRODUCTION

Trinity Consultants, Inc. ("Trinity") was contracted by NiSource Inc. ("NiSource") to verify its reported carbon intensity electricity mix metrics for its North America operations for the 2025 calendar year. NiSource reports these metrics to the Edison Electric Institute ("EEI") with the intention of providing carbon emission intensity rates to customers for the purpose of Scope 2 greenhouse gas ("GHG") accounting. Specifically, the EEI metrics inform customers of their estimated carbon emissions per megawatt-hour consumed, based on NiSource's current resource mix, and account for ownership and retirements of renewable energy certificates (RECs). Pursuant to EEI provisions, NiSource has the option to have these metrics verified by an accredited Verification Body ("VB").

NiSource has the sole responsibility for preparing data collection, analysis, compilation, and external reports. Trinity's verification and assurance engagement is based on the assumption that NiSource's data and information are sufficient, accurate, and complete. Trinity's responsibility in performing the verification and assurance work is limited to NiSource's management and is solely for NiSource's benefit, in accordance with the contract terms. Our assurance statement, however, represents Trinity's independent opinion and is intended to inform all stakeholders, including NiSource. Trinity disclaims any liability or responsibility for Trinity's work to EEI or to any other party who may have access to this statement or the verification and assurance report.

ASSURANCE STANDARD

Trinity's work was conducted following our standard assurance methodology and approach for external verification of sustainability reports, in part based on the International Standard on Assurance Engagements ("ISAE") 3000, Assurance Engagements Other Than Audits or Reviews of Historical Financial Information, suitably adapted.

SCOPE OF VERIFICATION AND ASSURANCE

The scope of work and tasks performed by Trinity, as previously agreed with NiSource, includes the following:

- Verification was carried out to a level of limited assurance.
- The verification of the CO_2 emissions used in the carbon emission intensity rates was conducted using the World Business Council for Sustainable Development ("WBCSD") / World Resources Institute ("WRI") Greenhouse Gas Protocol.
- Relevant GHG emission quantities were verified for the period from January 1, 2025, to December 31, 2025.
- Carbon emission intensity electricity mix metrics (in units of CO_2 lbs/MWh) for NiSource include:
  - Utility-Specific Residual Mix Emissions Rate: Delivered Electricity (2025)
  - Utility Average Emissions Rate: Delivered Electricity (2025)
- Verification and assurance activities were conducted from March 2026 through July 2026.

VERIFICATION METHODOLOGY

The objective of Trinity's verification and assurance engagement was to provide an independent and objective review of the carbon emissions and electricity mix reporting for North America's enterprise-wide GHG emissions. The carbon emission intensity rates are reviewed against the criteria and standards (as applicable and relevant) stated below:

- WRI / WBCSD Greenhouse Gas Protocol – A Corporate Accounting and Reporting Standard.
- EEI – Electric Company Carbon Emissions and Electricity Mix Reporting Template for Customers.
- ISO14064-3:2019 – Greenhouse Gases Part 3: Specification with Guidance for the Validation and Verification of Greenhouse Gas assertions.
- ISAE 3000 – Assurance Engagements Other Than Audits or Reviews of Historical Financial Information.

Trinity applied a risk-based approach throughout the assurance engagement, concentrating on the areas that Trinity believes are at risk of materiality.

The following tasks and methodologies were applied during the verification of NiSource's GHG data, inventory, supporting documents, and management processes:

- Review documentation and interview relevant staff to understand and evaluate the processes and systems used to collect, compile, consolidate, analyze, and report data for the specified environmental metrics;
- Review the suitability of calculations and conversion and emission factors;
- Review the corporate consolidation of data for specified environmental metrics, and compare it to data submitted from the individual facilities; and
- Select the underlying facility source data on a sample basis (as applicable and relevant) and conduct a desktop review of these sample data to confirm specified site data for the NiSource facilities.

CONCLUSIONS

NiSource's assertions for the carbon intensity electricity mix for the calendar year 2025 are as follows:

- 1,211 CO_2 lbs/MWh for Utility Specific Residual Mix Emissions Rate: Delivered Electricity (2025)
- 851 CO_2 lbs/MWh for Utility Average Emissions Rate: Delivered Electricity (2025)

Based on verification activities performed, Trinity attests with a **limited assurance** that no discrepancies were identified that would indicate that the activity data, emissions calculations, power productions, and equations supporting the company's submitted carbon emissions and electricity mix reporting to EEI are not represented fairly in accordance with WRI/WBCSD GHG Protocols and other relevant reporting standards.

LIMITATIONS

Trinity's work did not include visits or physical inspections of any of NiSource's operating facilities. Trinity's approach to this verification was not intended to detect all weaknesses in management controls. The verification was performed on corporate management controls on a sample basis, as noted previously. Furthermore, it is worth noting that the reliability of environmental and production data may be subject to inherent uncertainties due to the established methods used to measure or calculate the underlying information.

INDEPENDENCE

Trinity is an independent professional services firm specializing in environmental, health, and safety compliance, as well as sustainability, risk, and performance management. Trinity is ISO 9001:2015 certified at its corporate office in Dallas, Texas. Trinity's Quality Management System, based on the ISO standard, is implemented throughout its consulting operations, including verification services across the company. No member of the verification/assurance team has a business relationship with NiSource, its managers, or directors, other than for verification of the subject carbon emissions and electricity mix reporting. Additionally, no member of the verification/assurance team has had any involvement in data collection, validation, or the development or implementation of data systems. This verification has been conducted independently, and we believe that there has been no conflict of interest.

TRINITY CONSULTANTS

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