

14 April 2026

ASX ANNOUNCEMENT

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

Moody's rating modification supports APA's capacity to fund future growth

APA Group (ASX:APA) welcomes the announcement by Moody's Ratings (Moody's) that it has affirmed APA's Baa2 (stable) long-term credit rating and has modified APA's Baa2 rating downside FFO/Debt¹ threshold from 8% to 7%.

Moody's noted the stable outlook reflects the quality and cash flow visibility of APA's energy infrastructure assets.

The announcement from Moody's follows a similar announcement from S&P Global Ratings (S&P) in December 2025, which modified APA's S&P BBB (stable) rating downside FFO/net debt threshold from 9.5% to 8.5%, and increased APA's debt capacity to fund growth from its existing balance sheet by more than \$1 billion. The Moody's rating modification announced today does not further increase APA's debt capacity given S&P has a higher FFO/Debt ratings threshold when compared to Moody's.

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Authorised for release by the Disclosure Committee

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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 operate a portfolio of more than \$20 billion of assets. This includes gas transmission, processing, compression and storage assets. Through our gas powered and renewable assets we generate electricity that powers our communities. We also own and operate battery storage and electricity transmission infrastructure. Consistent with our purpose of securing Australia's energy future, APA delivers around half of the nation's domestic gas through more than 15,000 kilometres of gas pipelines that we own, operate and maintain. 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.

¹ Funds from operations to debt.