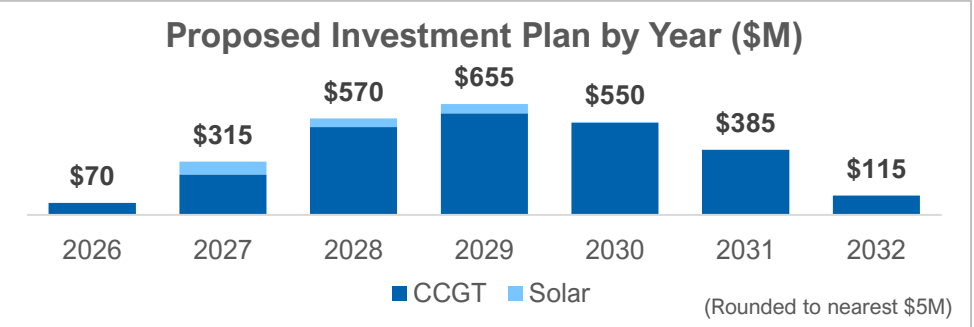


Mon Power and Potomac Edison-WV CPCN⁽¹⁾ and Siting Certificate Filing

Filed 2/13/26 (Docket Number: 26-0108-E-CN)



Key Statistics	
	Total (CCGT / Solar)
Capacity	1,270 MW (1,200 / 70)
Total Investment ⁽²⁾	\$2.7B (\$2.5B / \$0.2B)
Contract Model	Engineer, Procure, Construct (EPC)
Location	Maidsville, WV (CCGT) Various in WV ⁽³⁾ (Solar)
Operational Date	12/31/2031 (CCGT), 2027-2030 (Solar)
MP Cap Structure	50% Debt / 50% Equity
MP Allowed ROE	9.8%



Filing Summary

Mon Power (MP) and Potomac Edison (PE-WV) filed a CPCN and Siting Certificate with the WV PSC on 2/13/26 for approval to build 1,200 MW Siemens H / HL technology combined cycle gas turbine (CCGT) in Maidsville, West Virginia, and 70 MW of utility scale solar⁽³⁾ across 3 locations in West Virginia

Key Components

- Requested expedited treatment from PSC to approve appropriate ratemaking recognition for capital and operational costs
- Proposed new generation surcharge designed to:
 - Cash recovery of AFUDC on CWIP while the projects are under development / construction
 - Transition to recovery in base rates once the projects are placed in-service and approved through a base rate case
- Filed for abandonment, which would allow MP and PE to recoup prudently incurred costs for a project or asset that is canceled, abandoned, or stranded due to factors beyond their control
- Proposed fuel strategy to seek competitive bids for long-term gas supply contract with costs recovered through the annual ENEC filing
- Seeking low interest loan with the Department of Energy (DOE)
 - Could provide customer savings of ~\$217M for each \$1B of guaranteed loan over the 30-yr term
- Once in service, the impact of the project to customer rates is expected to be minimal

Next Steps

- Expect CPCN and DOE loan approval in 2H26
- Finalize long lead time equipment contract terms and begin negotiations with EPC providers
- Issue RFP for gas supply

⁽¹⁾ Certificate for Public Convenience and Necessity (CPCN)

⁽²⁾ Class Level 4 Cost Estimate

⁽³⁾ Utility-scale solar to be located at the Davis, Wylie Ridge, and Valley Point locations