

# WV Base Rate Case Filing

Filed 5/15/26 (Case No: 26-0508-E-42T)



## Filing Summary

Proposed rate adjustment that supports distribution, transmission and generation investments. An alternative rate increase approach has also been filed to better address affordability for customers.

### Key Statistics of Base Rate Case

|                               | Proposed              | Current               |
|-------------------------------|-----------------------|-----------------------|
| Rate Base                     | \$4.3B <sup>(1)</sup> | \$3.2B <sup>(1)</sup> |
| Return on Equity              | 10.85%                | 9.80%                 |
| Cap Structure (Debt / Equity) | 45.5% / 54.5%         | 50.4% / 49.6%         |
| Test Year                     | 2025                  | 2022                  |

<sup>(1)</sup> Includes Distribution, Generation, and Transmission

### Key Components of Base Rate Case

- Proposed revenue increase of \$188M, representing an average total increase of 10.6% and an average residential increase of 13.9%
- Ability to roll-in the Effluent Limitation Guidelines and Standards Surcharge and the Renewable Electricity Surcharge to base rates
- A Reliability and Infrastructure Investment program Surcharge to recover costs related to projects for grid modernization, grid resiliency and joint use
- Filed for rates to be effective March 2027 (10-month statutory timeline)

### Alternative Approach to Base Rate Case

- To address affordability, the company proposed an Inflation and Investment Adjustment resulting in a revenue increase of \$76M, with a \$38M annual increase effective August 1, 2026, and a \$38M annual increase effective June 1, 2027. This alternative approach is aligned with a recent WV order issued in April 2026.
  - Average residential bills, under this approach, would increase 3.0% on August 1, 2026, and 2.9% on June 1, 2027
- The Companies agree to not file a base rate case until April 2028 and will withdraw its pending base rate case upon approval of this approach