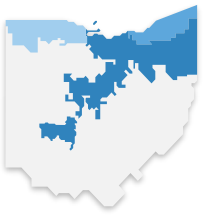


Ohio Three-Year Rate Plan

Filed 5/22/26 (Case No: 26-0347-EL-AIR)



Filing Summary

Three-Year Rate Plan (TYRP) supports transparent recovery of distribution system investments needed to provide safe and reliable service to customers.

Key Statistics

	Filed	Current
Distribution Rate Base ⁽¹⁾	\$5.1B (Year 1) \$5.5B (Year 2) \$5.9B (Year 3)	\$4.0B
Return on Equity	10.2%	9.63%
Cap Structure (Debt / Equity)	~47% / ~53%	48.8% / 51.2%
Test Year(s)	July 2027 - June 2030	2024 ⁽²⁾
Rates Effective Date	7/1/27	3/1/26
Net Revenue Increase ⁽³⁾	\$254.0M (Year 1) \$58.8M (Year 2) \$79.5M (Year 3)	

Average annual residential customer bill impacts below 3% during the Three-Year Rate Plan

Key Components

- Capital recovery through base rates, including:
 - Increased distribution rate base of \$1.1B since 2024 Base Rate Case filing
 - Total planned capital investments of ~\$2.5B from July 2027-June 2030 to address aging infrastructure and improve reliability
 - Nearly 15% higher than current 2027-2029 investment plan
 - Results in forecasted rate base growth of 8.2% vs. 7.7% in current plan
- Focused on improving customer reliability through strengthened vegetation management program (~\$83M/year vs. ~\$50M/year under current rates) by proactively targeting high-risk vegetation
- Increased storm cost recovery and higher maintenance work
- Expanded bill-payment assistance and emergency programs for eligible low-income residential customers; residential energy efficiency programs; non-residential demand response program
- Existing distribution cost recovery riders moved into base rates and set riders to zero going forward
- Final order due within 360 days after filing is determined complete

⁽¹⁾ TYRP Rate Base uses 13-month average rate base and compares to 2026F of \$4.5B. Amounts exclude Regulatory Assets of ~\$0.4B-\$0.6B.

⁽²⁾ Test Year is calendar year 2024, Date Certain used to value rate base is 5/31/2024.

⁽³⁾ "Net Revenue Increase" represents the Test Year net impact of increasing base distribution rates and decreasing riders that are reset when the costs are moved into base distribution rates.