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Deputy General Counsel

December 4, 2024

**VIA EMAIL: [PSCED@ky.gov](mailto:PSCED@ky.gov)**

Ms. Linda Bridwell  
Executive Director  
Kentucky Public Service Commission  
211 Sower Boulevard  
Frankfort, Kentucky 40602-0615

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DEC 04 2024

PUBLIC SERVICE  
COMMISSION

**Re: Case No. 2011-00124**

In the Matter of the Joint Application of Duke Energy Corporation, Cinergy Corp. Duke Energy Ohio, Inc., Duke Energy Kentucky, Inc. Diamond Acquisition Corporation, and Progress Energy, Inc. for Approval of the Indirect Transfer of Control of Duke Energy Kentucky, Inc.

Dear Ms. Bridwell:

In the Settlement Agreement in the above-referenced case, Duke Energy Kentucky, Inc. (Duke Energy Kentucky) made several merger commitments. In accordance with Commitment No. 31:

Joint Applicants commit that within sixty (60) days of the closing of any merger, disposition or acquisition involving Duke Energy or a subsidiary thereof, in the United States that is exempted under KRS 278.020(5) and KRS 278.020(6), Duke Energy Kentucky will file with the Commission a notice setting forth an analysis of any changes and implications for Duke Energy Kentucky's customers.

Duke Energy Kentucky hereby notifies the commission that on November 22, 2024, Duke Energy Corporation (Duke Energy or the Company) completed the sale of its fifty percent equity interest in Pioneer Transmission, LLC to John Laing Group, a leading international investor and active manager of core infrastructure assets.

The proceeds from the sale will be used to strengthen Duke Energy's balance sheet and avoid additional holding company debt issuances, supporting Duke Energy's focus on the growth of its regulated utilities.

Duke Energy's Kentucky employees, customers, communities, and operations will not be impacted by the transaction and Duke Energy remains the majority owner of Duke Energy

Ms. Linda Bridwell  
December 4, 2024  
Page 2 of 2

Kentucky.

If you have any additional questions, please do not hesitate to contact me.

Respectfully submitted,

*/s/Rocco D'Ascenzo*

Rocco D'Ascenzo (92796)

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