

**Louisville Gas and Electric Company  
Kentucky Utilities Company  
LG&E and KU Foundation Inc.  
Schedule of Charitable Contributions  
December 31, 2025  
(\$ 000's)**

**Submitted pursuant to the Commission's Order in Case No. 2010-00204  
Response to Appendix C, Commitment Nos. 1, 36, and 38**

Year	LG&E	KU	Foundation
	Actual	Actual	Actual
1997	147	388	1,176
1998	135	453	1,271
1999	102	107	2,312
2000	146	52	2,295
2001	160	48	2,207
2002	64	144	2,158
2003	178	95	1,185
2004	184	157	2,158
2005	641	259	1,268
2006	1,551	605	923
2007	1,148	478	1,028
2008	1,010	428	873
2009	867	532	768
2010	1,640	716	666
2011	1,859	1,055	679
2012	2,259	1,111	762
2013	2,619	1,246	839
2014	2,920	1,597	697
2015	3,972	1,651	781
2016	4,086	1,538	627
2017	3,241	1,527	625
2018	9,466	5,434	601
2019 <sup>1</sup>	8,473	5,863	3,828
2020	308	265	4,825
2021	426	287	5,100
2022	502	201	5,735
2023	501	166	4,485
2024	381	291	4,052
2025	466	188	4,254

1- Beginning in 2019, all charitable contributions to 501(c)(3) organizations will be made by the LG&E and KU foundation. In December 2019, contributions of \$8 million and \$5 million were made by LG&E and KU, respectively, to the LG&E and KU Foundation as funding for such future charitable contributions. Contributions to other 501(c) organizations will continue to be made by each utility.

**Louisville Gas and Electric Company**  
**Kentucky Utilities Company**  
**Schedule of Economic Development Expenditures <sup>1</sup>**  
**December 31, 2025**  
**(\$ 000's)**

**Submitted pursuant to the Commission's Order in Case No. 2010-00204**  
**Response to Appendix C, Commitment Nos. 1 and 38**

Year	LG&E	KU
	Actual	Actual
1997	842	1,296
1998	571	1,111
1999	576	1,359
2000 <sup>2</sup>	681	988
2001	991	1,475
2002	996	1,451
2003	896	1,401
2004	863	1,361
2005	1,031	1,546
2006	1,130	1,698
2007	1,184	1,775
2008	1,175	1,761
2009	1,267	1,901
2010	1,286	1,930
2011	1,295	1,942
2012	1,167	1,752
2013	1,294	1,942
2014	1,220	1,826
2015	1,194	2,366
2016	1,081	1,940
2017	1,218	2,017
2018	1,174	2,229
2019	1,225	2,261
2020	1,278	2,170
2021	1,700	2,900
2022	1,680	2,907
2023 <sup>3</sup>	1,338	2,061
2024	1,223	2,780
2025	1,342	2,621

- Note(s):**
- 1 - Economic development includes those activities to retain existing businesses and industries, to expand existing businesses and industries, and to attract new businesses and industries.
  - 2 - In the filing for 2000, the results were inadvertently reversed and, consequently, showed \$681,000 for KU and \$988,000 for LG&E. The 2000 results were corrected with the March 2003 filing which provided data through the year-ending December 31, 2002.
  - 3 - The 2023 figures exclude an accounting adjustment related to the treatment of KAED restricted cash balances. The adjusted figures are \$559,000 & \$735,000 for LG&E and KU respectively.

**LG&E and KU Energy LLC, Louisville Gas and Electric Company  
and Kentucky Utilities Company**

**CASE NO. 2010-00204**

**Response to Appendix C, Commitment No. 1**

**Direct support for customers**

Economic momentum continued in 2025, marking the second-best year on record for private-sector investment. Kentucky companies announced more than \$10.5 billion in new projects, meaning that four of the top five years for investment growth have occurred in state history, according to Governor Beshear’s office ([here](#)).

The Commonwealth recorded 185 private-sector new-location and expansion announcements in 2025, totaling more than \$10.5 billion in new investment and approximately 9,600 new full-time jobs. This economic development success placed Kentucky third in the South-Central region, as ranked by *Site Selection Magazine’s 2025 Governor’s Cup*.

The Economic Development (ED) team at Louisville Gas and Electric Company (LG&E) and Kentucky Utilities Company (KU) successfully supports companies seeking to remain, expand, or relocate within the Commonwealth. In 2025, LG&E and KU-supported projects accounted for nearly \$5.7 billion in capital investment and more than 4,500 new jobs announced by customers within the Companies’ service territories. These results represent approximately 46% of statewide projects announced by the Kentucky Cabinet for Economic Development.

This performance is driven in large part by strong relationships with existing customers, state and local leaders, and trusted national site-selection consultants. Traditional industry clusters—including healthcare, logistics and distribution, metals, agri-tech, and food and beverage production—continued to perform well. Manufacturing remains a cornerstone of Kentucky’s economic strength, particularly within the LG&E and KU service territory.

Notable commitments include Corning’s planned \$2 billion investment to support production of a new Apple-related product; GE Appliances’ nearly \$500 million investment and creation of 800 jobs to reshore washer and dryer production; and the retooling of Ford’s Louisville Assembly Plant to support the company’s new “assembly tree” process as it prepares to build an all-electric midsize pickup truck beginning in 2027.

**Economic development rider**

The Opportunity Kentucky [bill credit](#), also known as the Economic Development Rider (EDR), provides incentives to new and existing customers, enabling them to expand operations and create new jobs. In 2025, LG&E and KU provided \$2,115,610 in bill credits to Central Motor Wheel of America, Manchester Tank, Danimer Scientific, Kruger Packaging, Bitiki-KY LLC, and River View Coal LLC – Henderson County Mine.

These incentives supported the creation of approximately 638 jobs across the LG&E and KU service territories.

### **Marketing and positioning for success**

Site Selection Magazine, an international publication focused on economic development, again named LG&E and KU among the [Top 20 utilities in the U.S](#) for corporate facility investment and job creation announced in 2024. The evaluation considers cumulative and per-capita investment and job totals, as well as innovative programs, website tools, sustainability offerings, and utility-driven infrastructure investments.

LG&E and KU's online marketing platform, Opportunity KY, supports site selectors through GIS mapping, data analysis, program overviews, and customer support resources. Developed in collaboration with the Kentucky Cabinet for Economic Development and powered by Zoom Prospector, the platform highlights available commercial and industrial properties throughout the service territory.

Collaboration with community stakeholders remains essential to economic development success. As a long-standing partner of the Kentucky Association for Economic Development (KAED) and the KY United program, LG&E and KU actively market Kentucky communities to site selectors and expanding companies. The Companies also engaged with organizations such as the Area Development Forum, the Industrial Asset Management Council, and the Utility Economic Development Association, while participating in familiarization tours with Greater Louisville Inc. (GLI) and the Louisville Economic Development Alliance (LEDA).

A mix of traditional, digital, social, and print media is used to promote Kentucky as a destination for business growth. A quarterly e-newsletter targeted to site-selection consultants provides updates on industrial sites, sustainability offerings, and recent project announcements. In 2025, the newsletter achieved a 78.2% click-through rate and a 39% average open rate. Additionally, targeted digital and geofencing advertising campaigns generated more than 325,000 impressions and reached approximately 44,000 individuals, increasing awareness of LG&E and KU's economic development role. Additionally, targeted [digital and geofencing advertising](#) campaigns generated more than 325,000 impressions and reached approximately 44,000 individuals, increasing awareness of LG&E and KU's economic development role.

### **Property/Product Development**

The Opportunity Kentucky fund, previously referred to as a "matching grant fund," was established to help communities proactively address land and building inventory shortages. It provides grants for due diligence, site development, workforce studies and more. The goal of this fund is to help communities increase industrial inventory, mitigate site risks, improve marketability of real estate, and attract businesses and job-growth opportunities. LG&E and KU also completed and continues to reassess a site identification study to help communities understand where land opportunities exist. This process allows the Companies to maintain a list of high potential sites for future reference, as existing real estate is sold or leased, and maintains a pipeline of preparation activities for communities to focus on.

In 2025, Opportunity Kentucky grants supported the following development projects within the service territory.

**2025 Grant Awards**

Mt. Sterling - site development/grading	\$	100,000
Madison County - Site due diligence, Carr Property	\$	78,177
Versailles - building acquisition and improvements	\$	100,000
	\$	<u>278,177</u>

Also, LG&E and KU continued its long-term commitment to Bracken County through an investment of \$232,910 in zero-interest loans to assist in the development of industrial land in the community. This support has ensured the community had the opportunity to attract jobs and investments in areas of economic hardship amidst increased global competition. In fact, Augusta Distillery is making investments in rick houses and plans a visitor experience for their bourbon operations within the Bracken County industrial park. These investments by the distillery and other entities will enable the industrial board to pay off this loan in 2026. At that point, the ED team will begin work with Bracken County officials to find their next new industrial property.

The Opportunity Kentucky Fund aligns closely with the Kentucky Product Development Initiative ([KPDI](#)), administered by the Kentucky Cabinet for Economic Development. In 2025, twelve new KPDI applications were submitted by communities within the LG&E and KU service territory, with award amounts pending at the time of this report.

The ED team was deployed to assist local economic development partners with each KPDI application and will continue as site visits and work is approved.

- In 2025, there were twelve new applications from communities in the LG&E and KU service territory. As of this report, the award amounts are pending.
- The ED team joined the third-party consulting firm, Site Selection Group, on visits to these LKE communities during the evaluation process.

Finally, it should be noted that the annual payments received as a result of the service territory settlement (Case No. [2019-00370](#)) with Big Rivers in Meade County, associated with the Nucor Steel Mill announcement, now totals \$3 million. LG&E and KU received the third annual payment from the settlement in January 2026. A separate filing will occur in July-2026 to report on this funding as required.

**Leadership**

The LG&E and KU ED team works in tandem with local, regional, and statewide officials to provide leadership and support new economic development projects.

For years, the LG&E-KU economic development has provided leadership to the Kentucky Association for Economic Development (KAED), which is the chief vehicle through which economic development professionals build skills, advocate issues, and share best practices. Playing an integral role in the development of training programs and providing ideas for an

enhancement in public policies, the ED team works to increase support for economic development throughout the Commonwealth. The ED team also supports the association's membership efforts that range from the effectiveness of professional development courses to conference programming and sponsorships, and the establishment of a new certification program. LG&E and KU were instrumental in the creation of a utility partnership to support product development (real estate) which culminated in the Kentucky Product Development Initiative (KPDI).

As part of our community's engagement and leadership responsibilities, the ED and Key Account Management (KAM) teams provided board service and participated in planning activities/events for the following:

- Greater Louisville Inc.
- Louisville Metro Government Economic Development
- Kentucky Association for Economic Development and KY United
- Kentucky Educational Television, Louisville Regional Fund Board
- Kentucky Institute for Economic Development
- Kentucky Association of Manufacturers
- Louisville Certified Commercial and Industrial Managers
- Lexington Industrial Authority
- Bluegrass Tomorrow
- Bluegrass Higher Education Consortium
- Southeast Kentucky Economic Development Corporation
- Commerce Lexington
- Bluegrass Alliance
- Jeffersontown Economic Development Authority
- Jeffersontown Chamber of Commerce
- Shelby County Industrial Foundation
- Kentucky Chamber Workforce Board
- Easter Seals of Western Kentucky
- Ballard County Economic Development
- Green River Area Development (GRADD) Economic Development Council
- YMCA of Central Kentucky
- United Way of the Bluegrass

LG&E and KU representatives closely monitor key economic data and forecasts through participation in national organizations such as the Utility Economic Development Association, the Site Selectors Guild, the Industrial Asset Management Council, the Southern Economic Development Council, and the International Economic Development Council. These organizations provide insight into new and ever-changing trends, prospective interactions, professional development, education, and serve to cultivate key relationships with decision makers.

### **Evidence of partnerships and program success**

"When Kentucky grows, we all grow" continues to be the core message of the economic development "Bettering Businesses" [campaign](#) which focuses on LG&E and KU's support of economic growth in the communities we serve. This messaging highlights real-life examples of

products from [peanut butter](#) and [microwavable snacks](#) to [cement](#) and [paint](#), produced by industries LG&E and KU are proud to serve, who have benefitted from the Companies programs and in turn created even more jobs and economic growth in the state. The residential or commercial customer may not know exactly how we empower businesses and support job growth, so these communications tell this economic story and help increase overall customer satisfaction.

Economic development announcements were significant in 2025 for LG&E and KU key account customers. A couple of marquee expansions included Ford Motor Co. and GE Appliances, and Corning as each company committed to investing billions of dollars in their Kentucky operations. More specifically:

- Ford Motor Co. announced a [major investment](#) of nearly \$2 billion as it introduced an innovative manufacturing process at the Louisville Assembly Plant to serve as the platform for an all-new electric mid-size pickup truck. The project is the third-largest economic development project in Kentucky's history and will bring 2,200 jobs to the facility.
- GE Appliances [announced a \\$490 million dollar project](#) at Louisville's Appliance Park. The investment is the cornerstone of GE Appliances' new \$3 billion investment in U.S. manufacturing over the next five years. The project will bring an additional 800 jobs as part of the overhaul and redesign of the company's front-load washer production line.
- Apple is investing \$2.5 billion to have all iPhone and Apple Watch cover glass produced at Corning's [Harrodsburg facility](#), making it the exclusive global source for this glass. Corning will expand the plant's capacity and increase its Kentucky workforce by about 50%. The companies will also establish a joint Innovation Center at the site to develop advanced materials and next-generation manufacturing technologies.

**LG&E and KU Energy LLC, Louisville Gas and Electric Company, and Kentucky  
Utilities Company**

**CASE NO. 2010-00204**

**Response to Appendix C, Commitment No. 19**

The following information is LG&E and KU Energy LLC's proportionate share of selected PPL Corporation financial and operating numbers for the year-ended December 31, 2025 as stipulated in the aforementioned Commission's Order:

	<b>LG&amp;E and KU Energy LLC</b>
Total Assets	42.9%
Operating Revenues	41.6%
Operating and Maintenance Expense	37.9%
Number of Employees	16.6%

**LG&E and KU Energy LLC, Louisville Gas and Electric Company, and Kentucky  
Utilities Company**

**CASE NO. 2010-00204**

**Response to Appendix C, Commitment No. 29**

Appendix C, Commitment No. 29 specifies that the Companies submit the periodic reporting of “various reliability and service quality measurements”. However, in Administrative Case No 2006-00494, *An Investigation of the Reliability Measures of Kentucky’s Jurisdictional Electric Distribution Utilities and Certain Reliability Maintenance Practices*, dated October 26, 2007, the Companies are required to file similar reports and therefore were relieved on this reporting requirement (also see Commission’s Order dated July 16, 2008 for Case Nos. 2000-00095 and 2001-00104).

**LG&E and KU Energy LLC, Louisville Gas and Electric Company, and Kentucky  
Utilities Company**

**CASE NO. 2010-00204**

**Response to Appendix C, Commitment No. 1**

The filing of the current Three-Year Capital Budget information is being submitted in response to Case No. 2010-00204, Appendix C, Commitment No. 1 which stipulates that the Companies will comply with all previous merger, change of control, and holding company Orders. However, more specifically, Case No. 2000-095, Summary of Findings No. 15 requires the Companies to annually file their current 3-year capital budgets, including an explanation for any reductions in the capital budget items greater than 10 percent.

**Louisville Gas and Electric Company  
Kentucky Utilities Company  
Three-Year Capital Budgets  
[ \$ 000,000's ]**

**Submitted pursuant to the Commission's Order in Case No. 2010-00204  
Response to Appendix C, Commitment No. 1**

				<b>Change from Prior Report [ Increase; (Decrease) ]</b>	
	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2026</u>	<u>2027</u>
<b>Louisville Gas and Electric Company -</b>					
Generation	\$ 584	\$ 852	\$ 1,020	\$ (123)	\$ (392)
Distribution	317	486	476	8	141
Transmission	132	170	155	66	51
Environmental	8	12	18	(3)	(6)
Other	118	67	50	9	(6)
<b>Total</b>	<b><u>\$ 1,158</u></b>	<b><u>\$ 1,587</u></b>	<b><u>\$ 1,719</u></b>	<b><u>\$ (42)</u></b>	<b><u>\$ (212)</u></b>
<b>Kentucky Utilities Company -</b>					
Generation	\$ 456	\$ 514	\$ 440	\$ (57)	\$ 125
Distribution	274	406	396	(2)	\$ 156
Transmission	305	477	571	(42)	\$ 125
Environmental	57	121	102	(23)	\$ (36)
Other	122	84	60	15	\$ 10
<b>Total</b>	<b><u>\$ 1,213</u></b>	<b><u>\$ 1,603</u></b>	<b><u>\$ 1,569</u></b>	<b><u>\$ (110)</u></b>	<b><u>\$ 380</u></b>

**Notes**

Generation: LG&E reduction in 2026 and 2027 primarily due to timing related to MC5 NGCC, Mercer Co Solar and MC6 NGCC as well as a delay of the CR BESS project partially offset by higher other generation spend. KU reduction in 2026 is primarily timing related to MC5 NGCC and Mercer Co Solar.

Transmission: KU reduction in 2026 primarily related to timing of ramp up of higher capital spend in 2027.

Environmental: LG&E reduction in 2026 and 2027 primarily related to timing of TC ELG project. KU reduction in 2026 and 2027 primarily related to timing of TC ELG, GH ELG, and GH2 SCR projects.