COMMONWEALTH OF KENTUCKY BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

)))) Case No. 2017-00179))
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<u>Kentucky Power Company's Notice Of Filing Of</u> "PJM Capacity Discussion For Delivery Year 2027/2028"

Kentucky Power Company files its "PJM Capacity Discussion For Delivery Year 2027/2028." The filing is being made in accordance with paragraph 19 of the January 18, 2018 Order of the Public Service Commission of Kentucky in this case.

Respectfully submitted,

Katie M. Glass

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COUNSEL FOR KENTUCKY POWER COMPANY



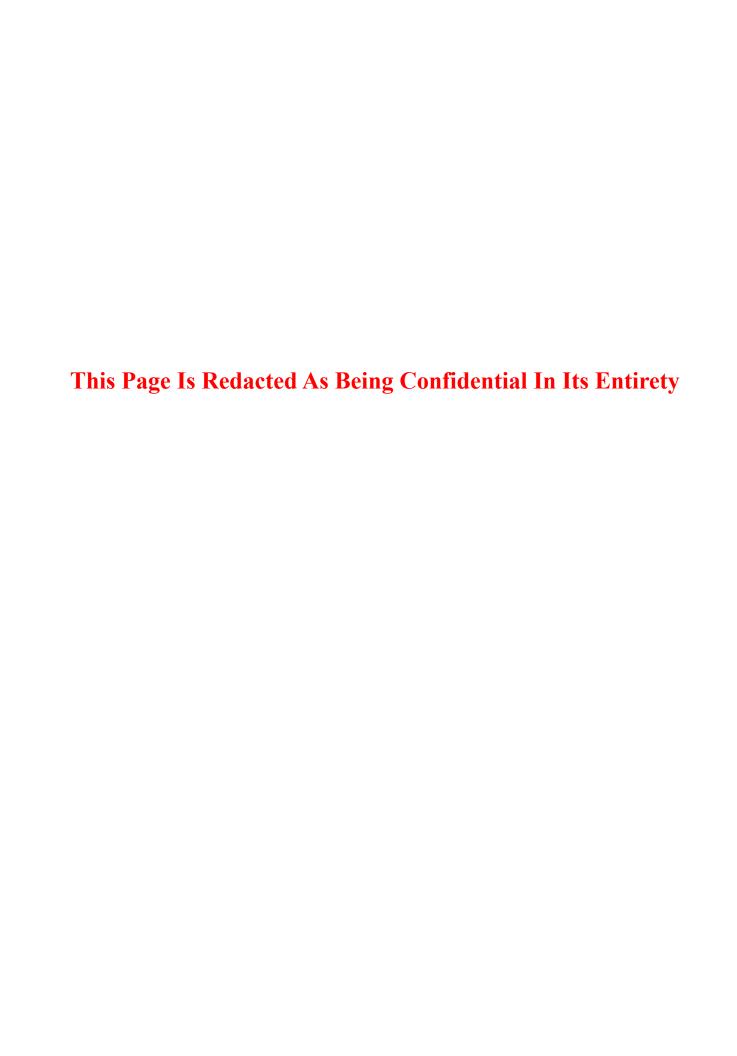
PJM Capacity Discussion Base Residual Auction (BRA) Delivery Year (DY) 2027/2028

September 2025

1 Key Decision



- Decision/Discussion Points for Delivery Year (DY) 2027/2028 (June 1, 2027 – May 31, 2028)
 - <u>Decision:</u> Elect Fixed Resource Requirement (FRR) Option or fully participate in RPM (Reliability Pricing Model)
 - FRR termination deadline: October 04, 2025
 - FRR plan submission deadline: November 04, 2025



Key Decision & Offer Approach



Key Decision: Elect the FRR option for DY 2027/2028





APPENDIX

Recent RPM Auction History



BRA Auction Results

- 2026/2027: \$329.17/MW-Day
- 2025/2026: \$269.92/MW-Day
- 2024/2025: \$ 28.92/MW-Day
- 2023/2024: \$ 34.13/MW-Day
- 2022/2023: \$ 50.00/MW-Day
- 2021/2022: \$140.00/MW-Day
- 2020/2021: \$ 76.53/MW-Day

Third Incremental Auctions (3IA)

- Last three 3IA's have cleared higher than BRA
 - 2025/2026: \$323.90/MW-Day
 - 2024/2025: \$58.00/MW-Day
 - 2023/2024: \$37.53/MW-Day
 - 2022/2023: \$19.00/MW-Day
 - 2021/2022: \$20.55/MW-Day
 - 2020/2021: \$10.00/MW-Day
 - 2019/2020: \$28.35/MW-Day