

Kentucky Power Company  
KPSC Case No. 2018-00418  
Commission Staff's Third Set of Data Requests  
Dated July 30, 2019

**DATA REQUEST**

- KPSC 3\_1** Refer to the Contract for Firm Electric Service Between Kentucky Power Company and Braidy Industries, Inc., attached as Exhibit 2 to the application, at Article 6.11. This provision requires Braidy Industries, Inc. (Braidy), to provide reasonable assurance in writing by April 1, 2019, to Kentucky Power that sufficient financing has been secured to complete construction of the facilities as described in the contract.
- a. State whether Braidy has provided the written notice as specified by Article 6.11 of the contract.
  - b. If Braidy has provided the requisite written notice, provide a copy of that notice.
  - c. If Braidy has not provided the requisite written notice, provide an update as to when Kentucky Power anticipates that Braidy will provide written notice regarding the securing of financing to complete the Braidy facilities.

**RESPONSE**

- a. Braidy Industries, Inc. has not provided the written notice as specified by Article 6.11 of the contract.
- b. Not applicable. Please see the response to part a.
- c. Braidy Industries, Inc. informs Kentucky Power that it continues to work to secure financing to complete construction of the facilities as described in the contract. Final funding (money in the bank) will occur when the equity partner(s) have completed their due diligence (September time frame), terms have been jointly agreed upon (October time frame), legal documents have been signed (November time frame), and funds have been transferred to Braidy Industries (December time frame). Once this process is complete, Braidy Industries, Inc. will provide Kentucky Power Company with the written notice specified by Article 6.11 of the contract.

Witness: Ranie K. Wohnhas

**February 14, 2020 Supplemental Response to KPSC 3-1(c)**

(c) Tom Modrowski, Interim Chief Executive Officer, Braidy Industries Inc., testified before the Kentucky Senate Appropriations and Revenue Committee on February 11, 2020 that Braidy Industries Inc. had \$65 million in existing funding, commitments for an additional \$200 million, but requires an additional \$500 million in funding. Mr. Modrowski also testified that he anticipated Braidy would have “full funding” sometime during the fourth quarter of 2020.

