

KENTUCKY:

Before the

PUBLIC SERVICE COMMISSION

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REPORT OF EVIDENCE OF :  
BORROWING OF :  
KENTUCKY POWER COMPANY :  
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REPORT OF EVIDENCE OF BORROWING IN CONNECTION  
WITH AN EXISTING CREDIT AGREEMENT

KENTUCKY POWER COMPANY (“Kentucky Power”) reports as follows:

1. Pursuant to the Order of this Commission dated August 11, 2022 in Case No. 2022-00205, on August 12, 2022, Kentucky Power executed the second draw of \$75,000,000 from their Credit Agreement dated July 12, 2022 with The Bank of Nova Scotia, as Administrative Agent to be used for general corporate purposes.
2. Date of Credit Agreement date: July 22, 2022.
3. Amount borrowed: \$75,000,000 from The Bank of Nova Scotia as Administrative Agent.<sup>1</sup>
4. Interest Rate: Variable rate. Margin is 105 basis points above SOFR.
5. Termination Date: December 31, 2023
6. Net Proceeds: \$75,000,000
7. Expenses: \$0 for Upfront Fee and approximately \$60,000 for Legal Fees.
8. Hedging Agreements/IRMA’s: None

Respectfully submitted this 18th day of August, 2022.

KENTUCKY POWER COMPANY

By:   
William E. Johnson  
Assistant Secretary

<sup>1</sup> This \$75,000,000 draw is the second draw from the Credit Agreement dated July 12, 2022 referenced in Kentucky Power Company’s August 2, 2022 filing in Case No. 2021-00131. The second draw was contingent on receiving financing approval from the Public Service Commission in this case. Kentucky Power Company received the Order from the Public Service Commission granting the additional financing authority on August 11, 2022, in this case.