



Mailing Address:
139 East Fourth Street
1303 Main
Cincinnati, Ohio 45202
o: 513-287-4320
f: 513-370-5720

Rocco.D'Ascenzo@duke-energy.com
Rocco O. D'Ascenzo
Deputy General Counsel

VIA ELECTRONIC FILING

July 3, 2024

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

Re: Case No. 2022-00334

In the Matter of the Electronic Application of Duke Energy Kentucky, Inc. for an Order Authorizing the Issuance of Unsecured Debt and Long-Term Notes, Execution and Delivery of Long-Term Loan Agreements, and Use of Interest Rate Management Instruments

Dear Ms. Bridwell:

Pursuant to the December 2, 2022 Order in the above-referenced case, Duke Energy Kentucky, Inc. (Duke Energy Kentucky or the Company) hereby reports the following Statement of Long-Term Debt Issuance:

Duke Energy Kentucky issued \$225 million of senior unsecured debentures in the private placement market at a weighted average coupon of 6.00% on June 28, 2024. The issuance was split between three tranches as detailed in the table below. Proceeds will be used to repay short-term debt and for general corporate purposes.

	2031 Debentures	2034 Debentures	2039 Debentures	Total/Average
Principal	\$80 million	\$95 million	\$50 million	\$ 225 million
Maturity	July 15, 2031	July 15, 2034	July 15, 2039	
Interest Payment Dates	January 15 and July 15 each year beginning January 15, 2024			
Pricing Benchmark	7-year U.S. treasury	10-year U.S. treasury	15-year interpolated treasury	
U.S. Treasury Yield	4.25%	4.25%	4.37%	
Credit Spread	1.65%	1.75%	1.80%	
Coupon	5.90%	6.00%	6.17%	6.00%
Placement Fee	40 basis points			
Placement Agents	KeyBanc Capital Markets, Inc. and Scotia Capital (USA) Inc.			

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Duke Energy Kentucky will continue to provide ongoing reporting as required under the Order.
Thank you for your consideration in this matter.

Very truly yours,

/s/Rocco D'Ascenzo

Rocco D'Ascenzo
Deputy General Counsel

cc: John G. Horne, II