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**VIA ELECTRONIC FILING**

September 11, 2025

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

**Re: Case No. 2024-00321**

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 October 1, 2024 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 \$150 million of senior unsecured debentures in the private placement market at a weighted average coupon of 5.77%. The debentures were priced on June 18, 2025, with closing and funding occurring on August 12, 2025. The issuance was split between three tranches as detailed in the table on the following page. Proceeds will be used (i) to repay at maturity \$95 million aggregate principal amount of the Company's Debentures 3.230% due October 1, 2025, and \$45 million aggregate principal amount of the Company's Debentures 3.420% due January 15, 2026, and (ii) for general corporate purposes, including the repayment of short-term debt and funding capital expenditures.

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	2030 Debentures	2035 Debentures	2037 Debentures	Total/Average
Principal	\$67.5 million	\$42.5 million	\$40.0 million	\$150.0 million
Maturity	September 15, 2030	September 15, 2035	September 15, 2037	
Interest Payment Dates	March 15 and September 15 each year beginning March 15, 2026			
Pricing Benchmark	5-year U.S. treasury	10-year U.S. treasury	10-year U.S. treasury	
U.S. Treasury Yield	3.96%	4.36%	4.36%	
Credit Spread	1.45%	1.65%	1.75%	
Coupon	5.41%	6.01%	6.11%	5.77%
Placement Fee	40 basis points			
Placement Agents	KeyBanc Capital Markets, Inc., and Mizuho Securities USA LLC			

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 O. D'Ascenzo  
Deputy General Counsel

cc: John G. Horne, II