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April 21, 2023

VIA EMAIL: [PSCED@ky.gov](mailto:PSCED@ky.gov)

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

RECEIVED

APR 21 2023

PUBLIC SERVICE  
COMMISSION

**Re: Case No. 2011-00124**

In the Matter of the Joint Application of Duke Energy Corporation, Cinergy Corp. Duke Energy Ohio, Inc., Duke Energy Kentucky, Inc. Diamond Acquisition Corporation, and Progress Energy, Inc. for Approval of the Indirect Transfer of Control of Duke Energy Kentucky, Inc.

Dear Ms. Bridwell:

In the Settlement Agreement in the above-referenced case, Duke Energy Kentucky, Inc. (Duke Energy Kentucky) made several merger commitments. In accordance with Commitment No. 31, Duke Energy Kentucky hereby notifies the commission that on December 22, 2022, Duke Energy Corporation (Duke Energy or the Company) through its subsidiary Cinergy Corp. completed the second phase of the sale of an indirect minority interest in Duke Energy Indiana, LLC (Duke Energy Indiana) to Epsom Investment Pte. Ltd., an affiliate of GIC Private Ltd. (Epsom) such that Epsom now holds a 19.9% indirect minority interest in Duke Energy Indiana.

The proceeds from the investment will be used to help fund the Company's \$65 billion enterprise-wide capital plan through 2027. This capital plan includes grid improvement investments, clean energy investment, and an improved customer experience – key to Duke Energy's strategy to reduce carbon emissions by at least 50% by 2030 on the way to net-zero CO2 by 2050.

Duke Energy's Indiana employees, customers, communities, and operations are not impacted by the transaction and Duke Energy remains the majority owner of Duke Energy Indiana. Additionally, this transaction is not anticipated to result in any changes or adverse impacts to Duke Energy Kentucky or its customers.

If you have any additional questions, please do not hesitate to contact me.

Respectfully submitted,

/s/Rocco D'Ascenzo

Rocco D'Ascenzo (92796)

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