



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

April 23, 2026

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**PUBLIC SERVICE
COMMISSION**

VIA EMAIL: PSCED@ky.gov

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

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:

Joint Applicants commit that within sixty (60) days of the closing of any merger, disposition or acquisition involving Duke Energy or a subsidiary thereof, in the United States that is exempted under KRS 278.020(5) and KRS 278.020(6), Duke Energy Kentucky will file with the Commission a notice setting forth an analysis of any changes and implications for Duke Energy Kentucky's customers.

Duke Energy Kentucky hereby notifies the Commission that on March 31, 2026, Duke Energy Corporation (Duke Energy or the Company) closed the sale of its Tennessee Piedmont Natural Gas business to a subsidiary of Spire Inc. (Spire) for \$2.48 billion. Spire is one of the largest publicly traded natural gas companies in the country, with existing gas utility businesses in Alabama, Missouri, and Mississippi. Its natural gas-related businesses include Spire Marketing and Spire Midstream. Spire is committed to transforming its business through growing organically, investing in infrastructure, and advancing through innovation.

Approximately \$800 million of the proceeds will be used to pay down debt at Piedmont Natural Gas to maintain its capital structure. The remaining \$1.5 billion proceeds, net of tax, will

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help efficiently fund the industry's largest regulated capital plan – \$103 billion of investments over the next five years – to support a growing system and serve increasing load while keeping customer costs as low as possible.

Duke Energy's Kentucky employees, customers, communities, and operations will not be impacted by the transaction and Duke Energy remains the majority owner of Duke Energy Kentucky.

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

Respectfully submitted,

DUKE ENERGY KENTUCKY, INC.

/s/Rocco D'Ascenzo

Rocco O. D'Ascenzo (92796)

Deputy General Counsel

Duke Energy Business Services LLC

139 East Fourth Street, 1303-Main

Cincinnati, Ohio 45202

Phone: (513) 287-4320

Fax: (513) 370-5720

Email: rocco.d'ascenzo@duke-energy.com