



2025 Summer Reliability

MAY 20, 2025

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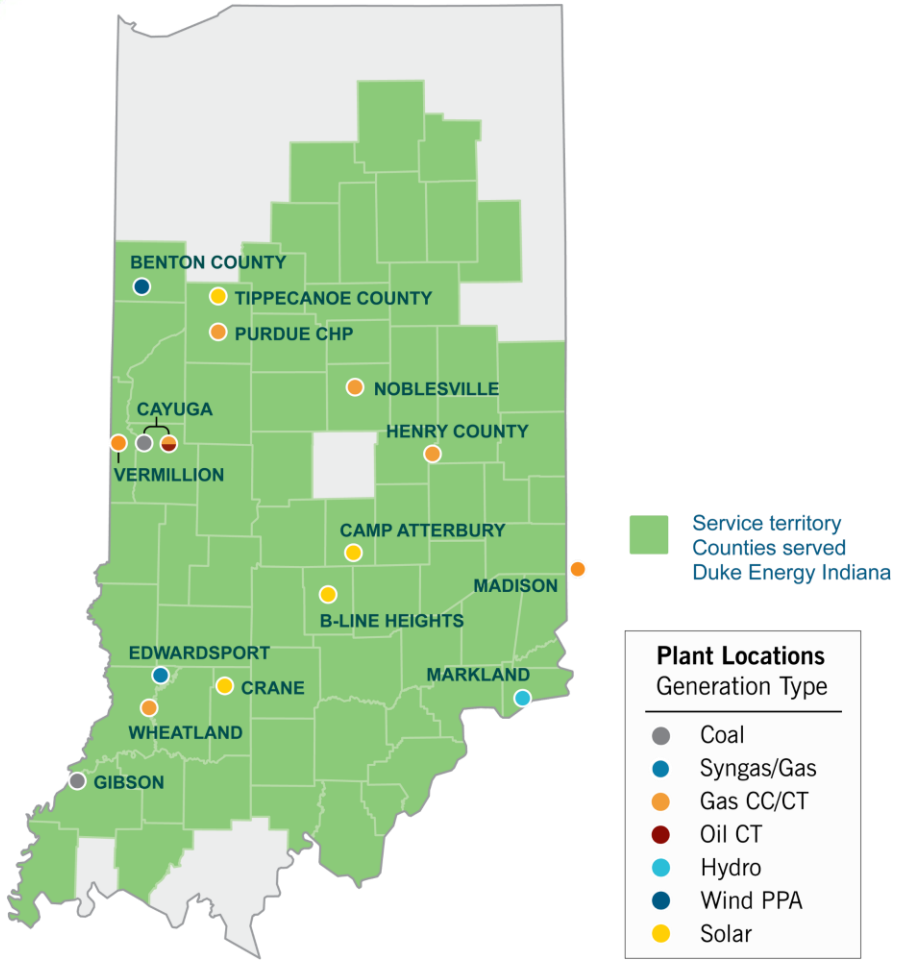
Chris Lange

Regional Senior Vice President Power Grid Operations



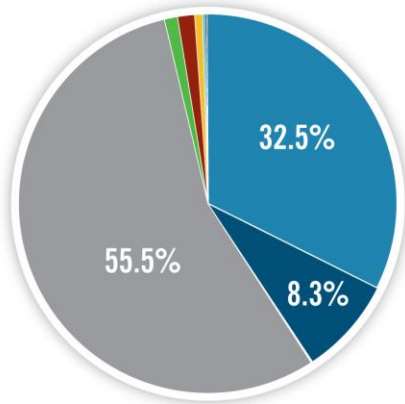
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Duke Energy Indiana Generation Mix



2024
Capacity Mix by Resource (MW)

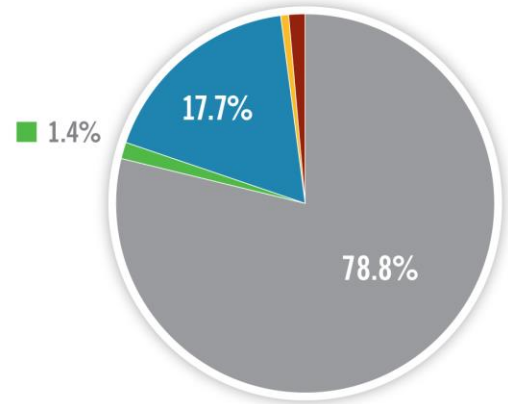
1.1% 1.4% 0.7% 0.2% 0.1%



Coal Hydro Gas IGCC Oil Battery Solar Wind

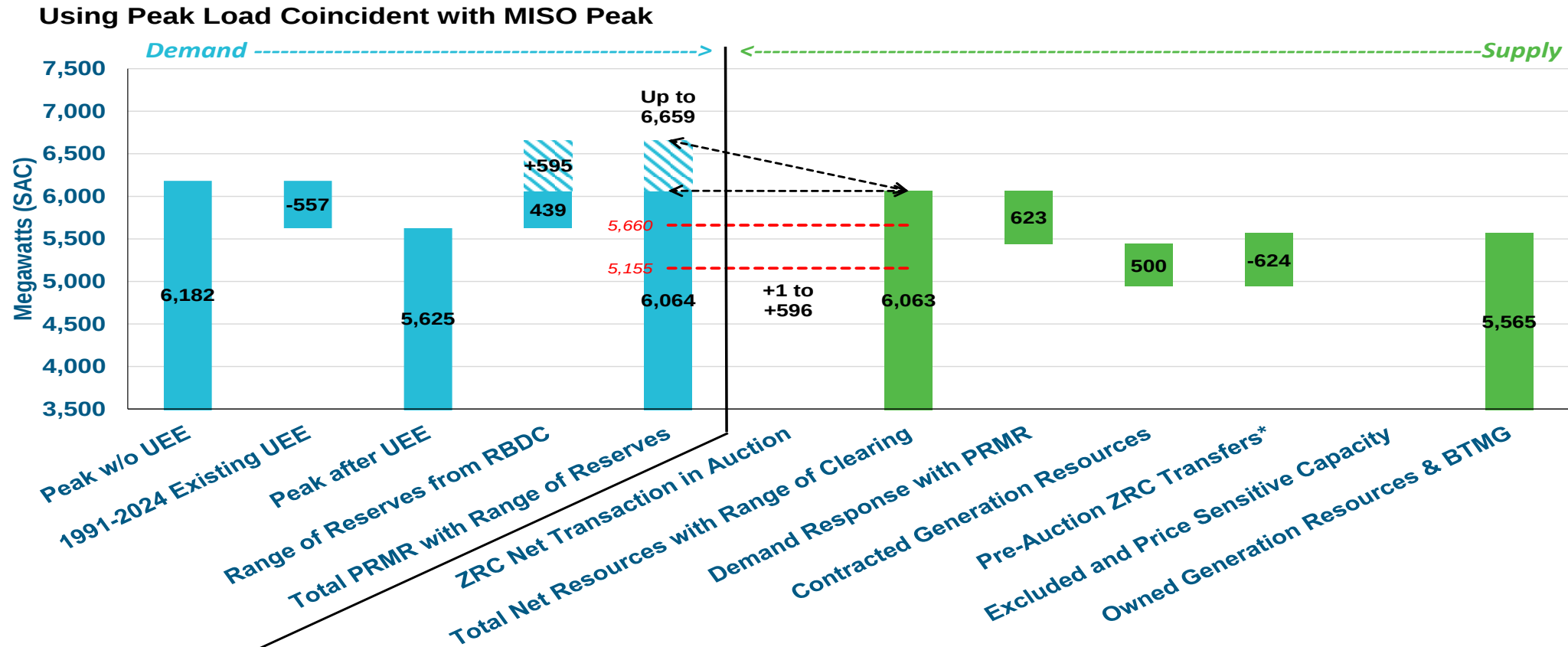
2024
Energy Mix by Resource (MWh)

0.7% 1.4%



Note: Energy mix is shown as percent of total megawatt-hours (“MWh”) generation from Duke Energy Indiana portfolio resources. Capacity mix is shown as percent of total installed capacity. IGCC is reflected as coal in the energy mix.

2025 Summer: Capacity Supply-Demand Balance – As Offered



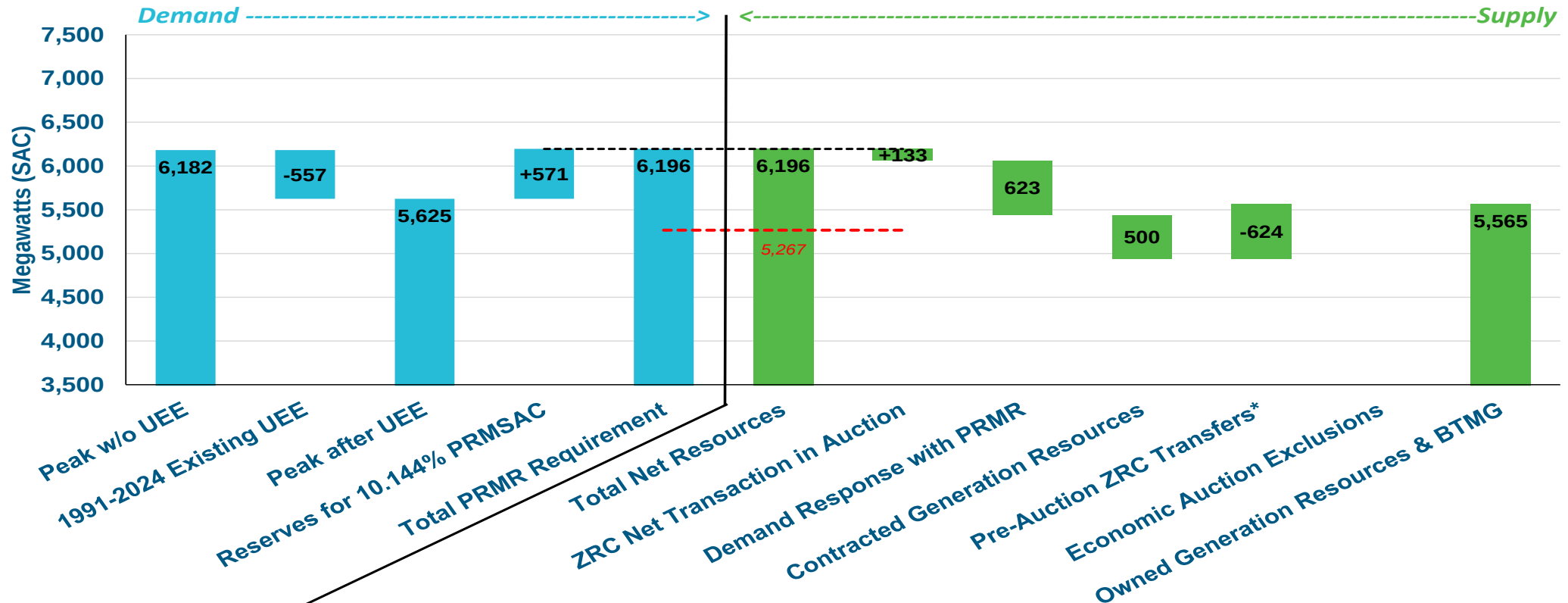
Summer Total Net Position Between 1MW (0.1%) Purchase and 596MW (9.0%) Purchase

----- Under HEA 1520/1007, the minimum self-supply requirement for Duke Energy Indiana going into the auction is 85% of PRMR

*IMPA ownership share of Gibson 5; WVPA ownership share of Vermillion CT; 310MW STBNNS. **Note:** ZRC Net Transactions: (+) Purchase, (-) Sale.
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2025 Summer: Capacity Supply-Demand Balance – As Cleared

Using Peak Load Coincident with MISO Peak

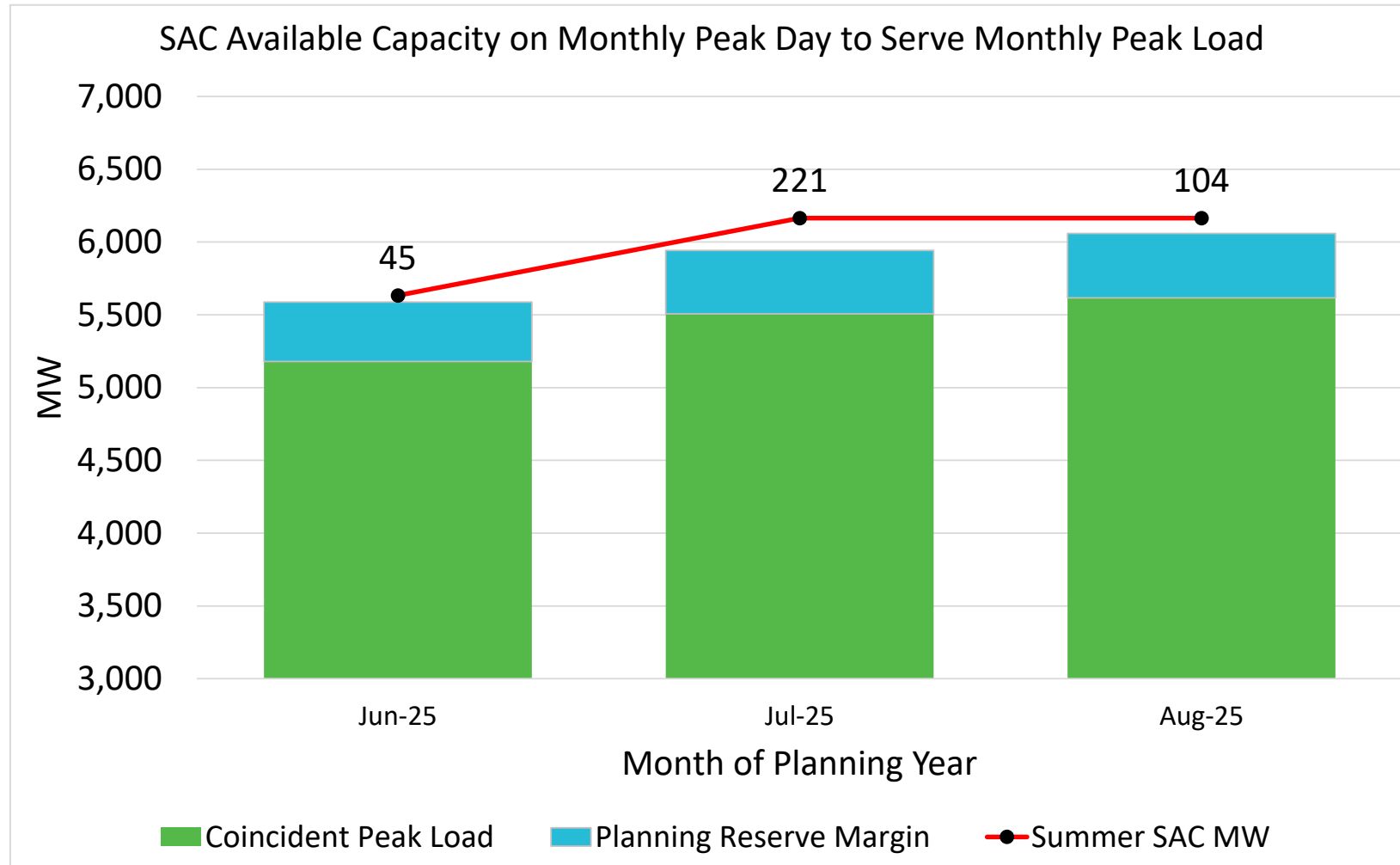


Summer Total Net Position of 133MW Purchase (2.1%)

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Serving Monthly Peak Loads – at Vertical Reserve Margin



Note: Depicts the seasonal SAC available on the monthly peak day to serve the monthly peak load, deducting for actual scheduled outages planned to be in progress on the monthly peak day based on the planned outage schedule. Includes Bilateral and PRA ZRC Purchases/Sales if applicable

2025 Summer: MISO Seasonal Accredited Capacity

Planning Year 25/26 MISO capacity auction:

- All four seasons met the HEA1520/1007 15% market reliance limit as-offered and as-cleared
- High clearing price in summer depicts tighter conditions
- Intermediate clearing prices in fall/spring drove some resources on planned outage to clear the auction
 - Represents an economic outcome for customers against the Capacity Replacement Non-Compliance Charge
 - Development of an Independent Market Monitor-approved pre-auction replacement resource plan also contributed to improved economics

MISO Capacity Construct Changes:

- PY 25/26: Reliability Based Demand Curve: Load obligation no longer known before the auction, will challenge planning both short-term and long-term planning.
- PY 28/29: Direct Loss of Load (DLOL): FERC approved move from UCAP to DLOL for class accreditation. Duke Energy Indiana portfolio generally improved.
- PY28/29: Load Modifying Resources (LMR): MISO filed to transition LMR accreditation to a construct more similar to SAC. Also looking to add stricter testing requirements which may pose some risk of loss of customer participation.
- PY 28/29: - PRMR Allocation: MISO proposal to move toward an LSE obligation (reliability requirement) based on load during times of highest need (tight conditions).

Tightening capacity accreditation further challenges long term planning and the addition of supply side resources, along with uncertain environmental rules, supply chain constraints and delays, transmission interconnection queue delays, resource cost increases and load growth.

2025 Summer: Energy Efficiency and Demand Response Programs

- 1991 through 2024 Energy Efficiency program achievement:
 - 557 Net MW of annual peak demand reductions (262 MW in the last 10 years)
 - 3,078,932 Net MWh annual energy reductions (1,655,979 Net MWh in the last 10 years)
- \$418M invested since 2009
- \$175M investment approved in the current 3-year plan (2024-2026)



2025 Projected DR Load Modifying Resource Reductions in July (UCAP):

Integrated Volt Var Control capability	12.2 MW
PowerShare® and SavingsOnDemand® (Large C&I)	269.8 MW
Power Manager (Res & Non-Res)	86 MW
Special contracts (i.e. Interruptible)	241.1 MW
Purdue CHP is BTMG	13.8 MW
Total Registered Demand Response UCAP	622.9 MW

Customer Bills: Rates Summer 2025

2025 summer rates are projected to remain flat throughout the season.

Recent Customer Rate Drivers:

- February 27, 2025, Step 1 of the base rate increase
- Cold January 2025 led to an increase in natural gas and purchase power costs
- Fuel Adjustment Clause under-collection will lead to an approximate 4% rate increase in Q3 2025 as compared to Q2 2025

 Duke Energy Indiana <i>2025 Summer Bill Projections</i>				
	June	July	August	September
Residential – 1,000 kWh	\$154.22	\$ 159.96	\$ 159.96	\$ 160.58

Supporting Our Customers



Share the Light Fund

- Company and customer funded assistance
- \$292,000 released to Indiana Agencies in November 2024
- 1,100 customers assisted for the winter season
- \$200,000 will be released in June 2025 to assist customers and communities for the summer season



Weatherization and Health & Safety

- Company funded \$500,000 since 2022
- 953 homes have been weatherized since 2020
- 16 Agencies actively participating in 57 counties
- 121 homes moved out of deferral status as a result of supplemental Health & Safety funding



Payment Navigator

- Dedicated customer care team connects customers with agency assistance, assists with payment plans, and enrolls customer in programs that can lower their bill, such as energy efficiency offerings.
- ~12,500 outbound communications
- ~750 interactions with customers
- ~9% of customers are using a payment arrangement
- Customer arrearages have been on a downward trend since 2023; trending higher after the cold 2024/25 winter.



Agency Team

- This customer care team works with over 390 agencies in Indiana to provide low-income customer bill pay assistance
- Over 20 external community engagement events in the last 12 months
- Increasing outreach to customers in need through digital campaigns

Foundation Giving 2024: \$2.1M supporting vibrant communities, basic needs, and the environment.

2025 Summer: Generation

- About 47 weeks of base load unit outages/derates and over 56 weeks of combustion turbine outages performed Spring 2025
- Execution of capital maintenance plan
- All planned outages are expected to be complete by May 26 except one which will finish by June 29
- All MISO capacity resource units available this summer
- Summer preparation activities coordinated through work management system and seasonal procedures
- Actively managing planned maintenance outages in alignment MISO's seasonal construct
- Managing environmental obligations
 - Ozone Season NOx emission compliance
 - Water Availability & Restrictions
 - Cayuga river temperature



Noblesville Station CT4 – Rotor Lift

Coal Supply and Transportation Update

Coal Supply

- Coal inventories at target levels going into Summer
- Diverse supply sources for calendar year 2025
- Duke Energy Indiana contracted at 100% of projected need in 2025
- Continued engagement with coal suppliers to ensure reliable supply

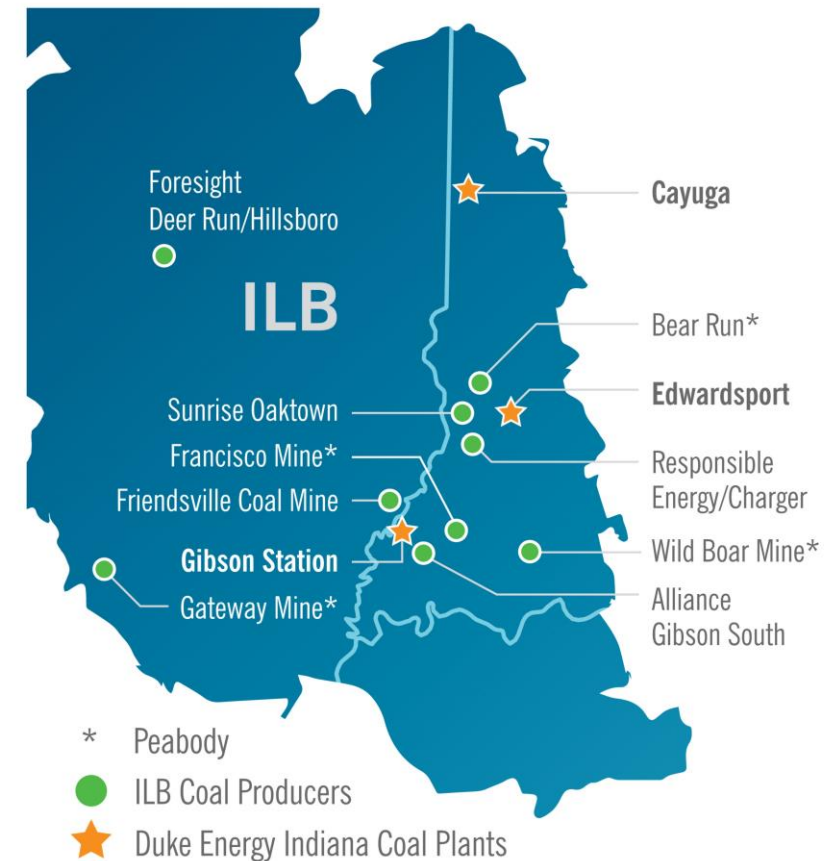
Coal Transportation

- Rail crews and power available to meet projected inventory needs
- Continued engagement with transportation providers to optimize deliveries
- Trucking agreements in place should deliveries to Cayuga and Gibson need to quickly ramp up due to rising demand

Planning and Operations

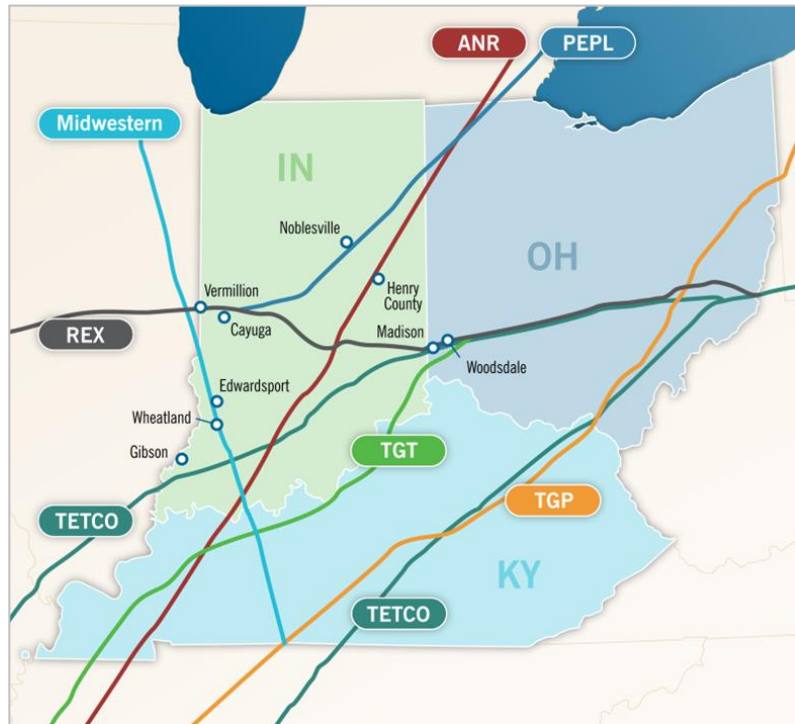
- Duke Energy Indiana continues to adjust its MISO offer price at Gibson and Cayuga Stations to reflect the economics of the coal supply chain and energy market volatility proactively managing market constraints and maintaining reliable fuel inventory in a proactive, cost-effective manner for customers.

Illinois Basin Coal Mines and Suppliers



2025 Summer: Gas Supply

Natural Gas Pipeline Systems – Duke Energy Indiana Generators and Gas Transportation



Natural Gas Supply

- Diverse supply from four pipelines
- Duke Energy Indiana contracts with an asset manager and the market for firm delivered gas supply
- Asset manager provides fuel security, operational flexibility, 24-hour availability, helps mitigate risk
- Contracted Fixed and Indexed daily pricing to align with gas hedging supply locations

Firm Capacity Held

- Duke Energy Indiana added additional ANR and REX firm natural gas transportation increasing portfolio resiliency, reliable deliverability and liquidity during times of high demand
 - Midwestern – 80,800 dth/day
 - Panhandle – 45,000 dth/day
 - ANR - 22,000 dth/day
 - REX-110,000 dth/day

Planning and Operations

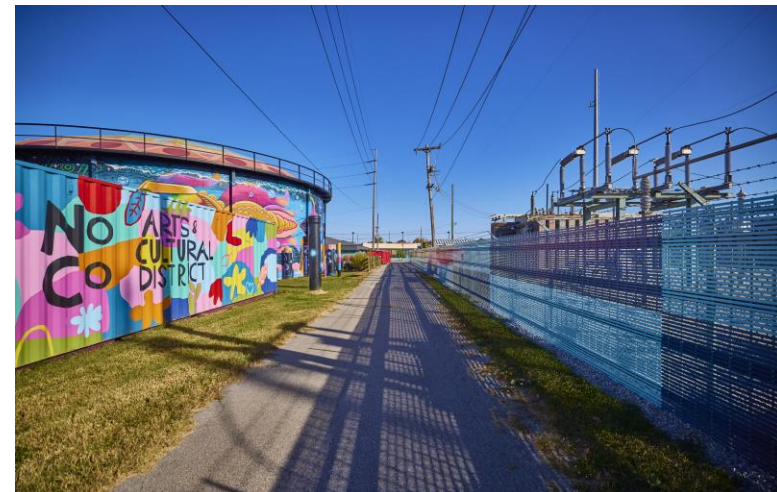
- Monitor gas supply and pipeline conditions, increase communications
- Reflect the price and availability of natural gas through the Company's MISO cost offers
- Day-Ahead economic: Offer unit(s) as must run and buy corresponding gas
- Real Time: Modify unit offers to account for price and amount of natural gas available

2025 Summer: Transmission and Distribution

- TDSIC 2.0 plan:
 - ~\$2B (2023 – 2028)
 - Plan focuses on reliability improvements, grid hardening and resiliency, and grid modernization
 - Plan includes coordinated infrastructure projects related to Economic Development
 - 23 infrastructure projects filed with the Commission since 2023
 - Planned spend \$304.3M in substations improvements or new substation installations 2023-2027
- Infrastructure improvements for system growth and/or reliability continue outside of TDSIC
- 10-Year reduction in SAIDI: trend 1.74% per year
- 10-Year reduction in SAIFI: trend 1.15% per year
- 2023 and 2024 self-healing team performance – 86,740 customer interruptions and 19,829,758 customer minutes saved, including MEDs



Carmel 69KV Substation



Jeffersonville Substation

2025 Summer – Vegetation Management

Transmission

- Continued implementation of Integrated Vegetation Management strategy
- Prioritizes “grow-in” and “fall-in” threats
- Continue to strategically remove danger trees
- 2024: Completed planned work on ~572 transmission line miles

<i>T Vegetation Caused Outages</i>	<i>Grid Level, All Lines</i>
2022 / 2023 / 2024, w/o MED	27 / 21 / 22
2022 / 2023 / 2024, MED Only	18 / 63 / 27



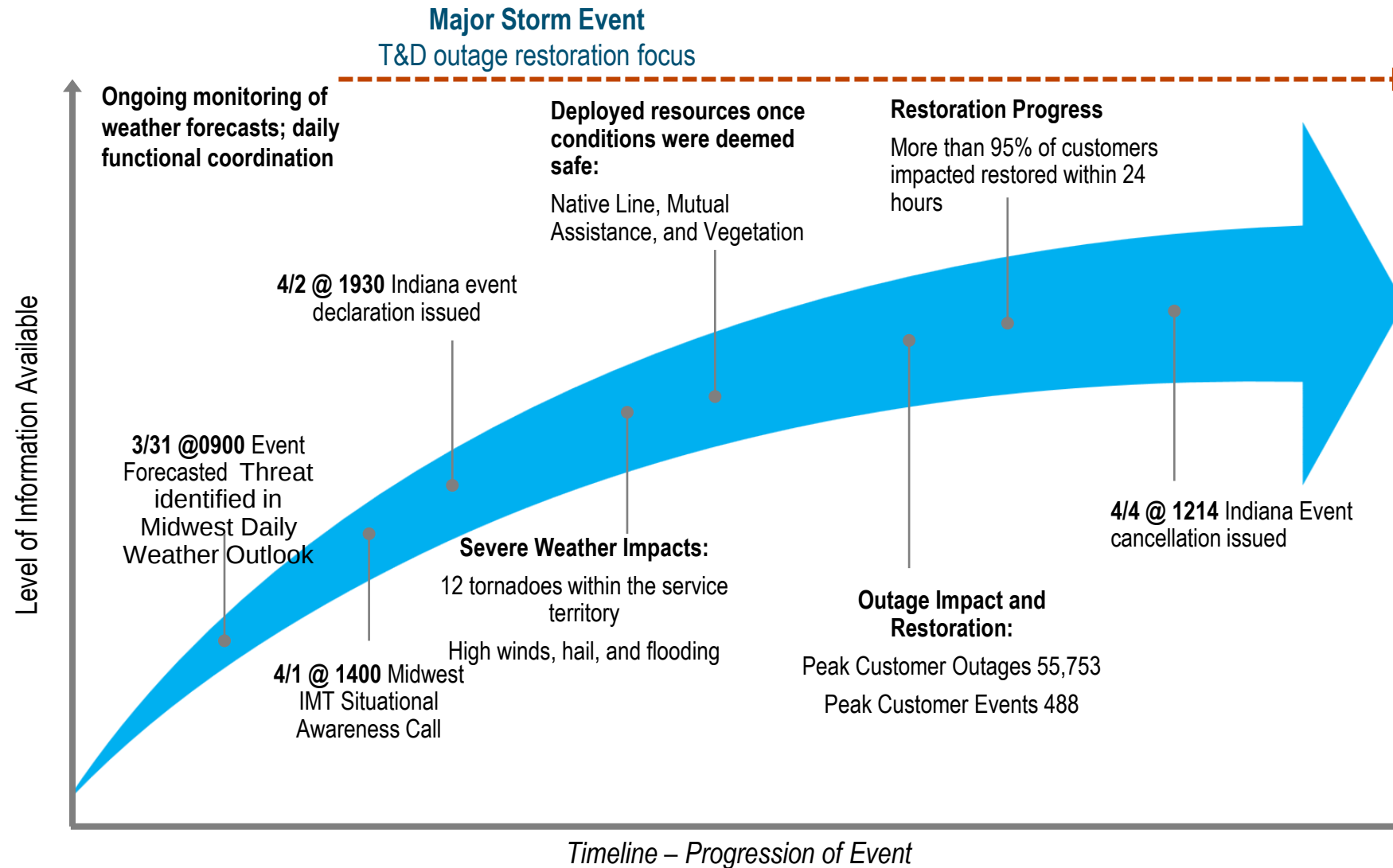
→ 2024 Total T&D expenditure of ~\$84M

Distribution

- Systematic process identifies and mitigates risks inside and outside of the maintained right-of-way
- 2024: 1/5th of the distribution system miles are pruned annually, consistently maintaining approximately 3,200 miles.

<i>D Vegetation Caused Outages</i>	<i>Retail Level, All Lines</i>
2022 / 2023 / 2024, w/o MED	4,632 / 3,687 / 4,424
2022 / 2023 / 2024, MED Only	891 / 3,286 / 1,640

Indiana Storm Summary: April 2nd 2025



Duke Energy Indiana is well prepared to serve our customers reliably for the summer of 2025.

Q&A



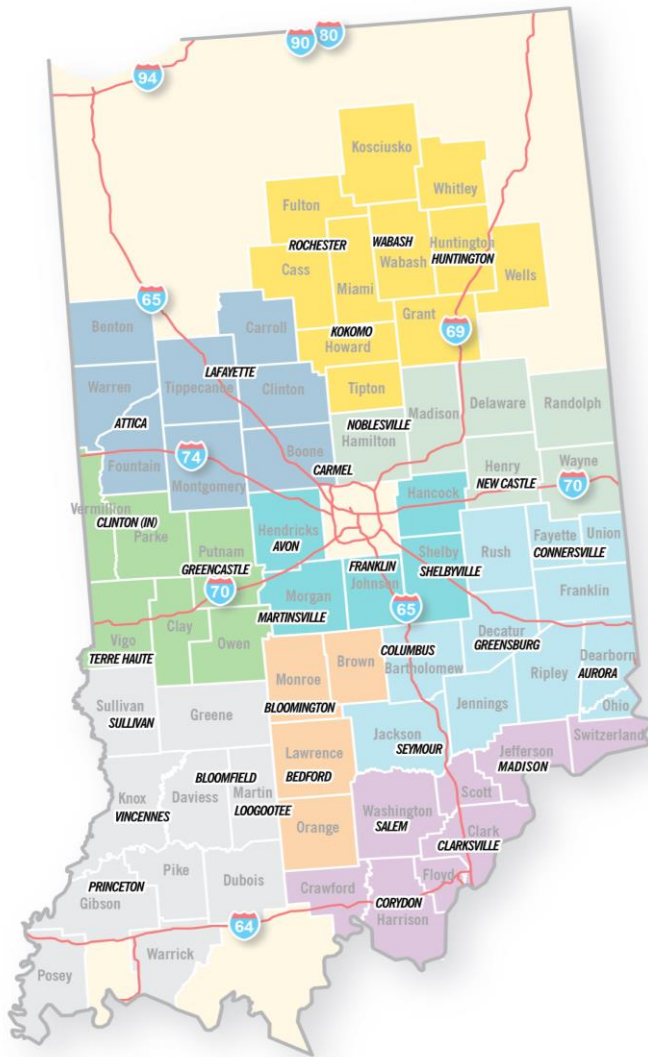
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APPENDIX



Duke Energy Indiana at a Glance



Locations: T&D Operation Centers
Colors: Community Relation Manager Areas

- Nine local Government & Community Relations Managers active in the community
 - Serving on 56 non-profit boards statewide
 - Supporting over 300 local governments
- Dedicated internal teams serve as customer liaisons
 - Home builders (Builder Concierge Program)
 - Infrastructure Stakeholder Engagement team
- In 2024, Duke Energy Indiana was part of efforts to attract \$7.0B in capital investment and more than 2,800 jobs to Indiana
- Philanthropy remains strong:
 - \$2.1M donated in 2024

Largest electric utility in Indiana

23,000 square-mile service area, covering 69 of 92 counties

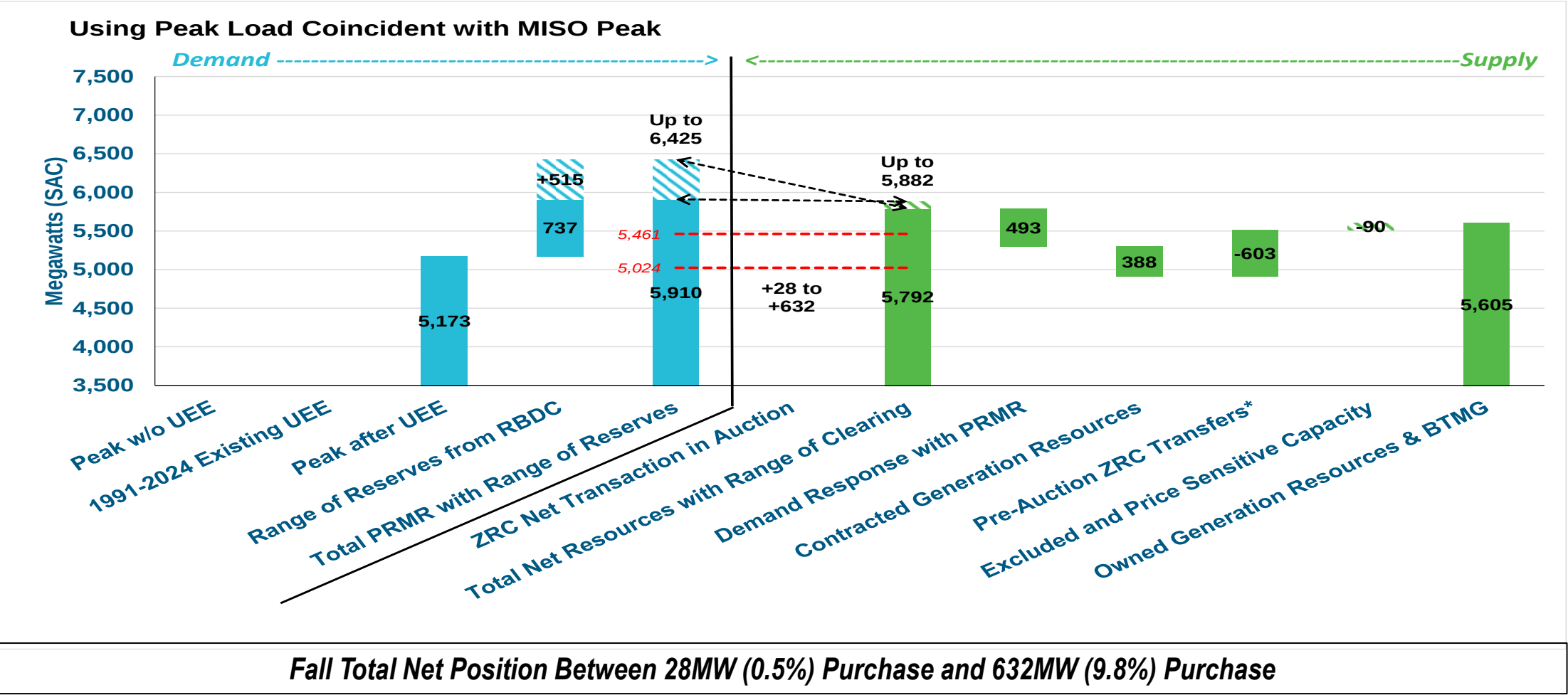
910,000 customers

38,000 miles of transmission and distribution lines

32 operation centers and **9 community relations managers**

2,400 Duke Energy employees in Indiana

Fall 2025: Capacity Supply-Demand Balance – As Offered

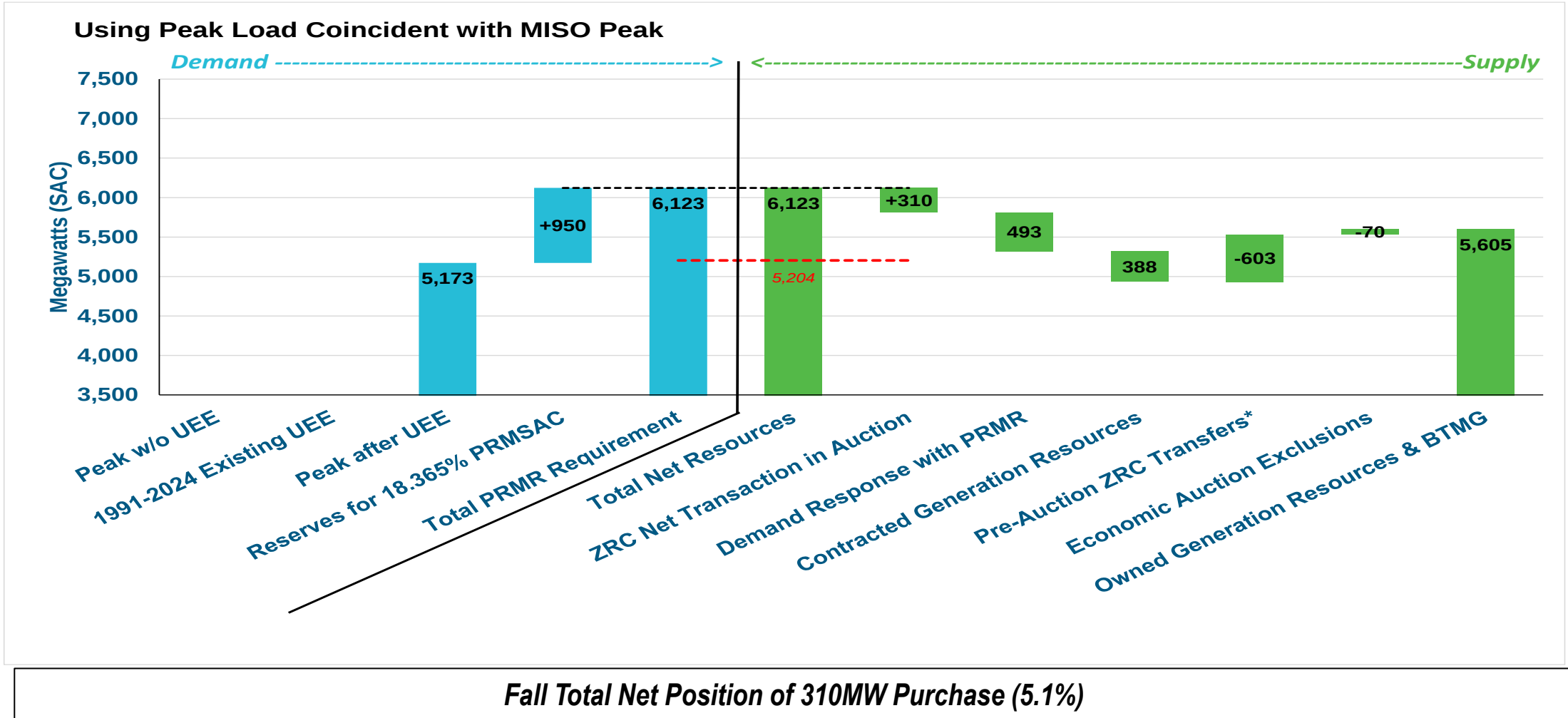


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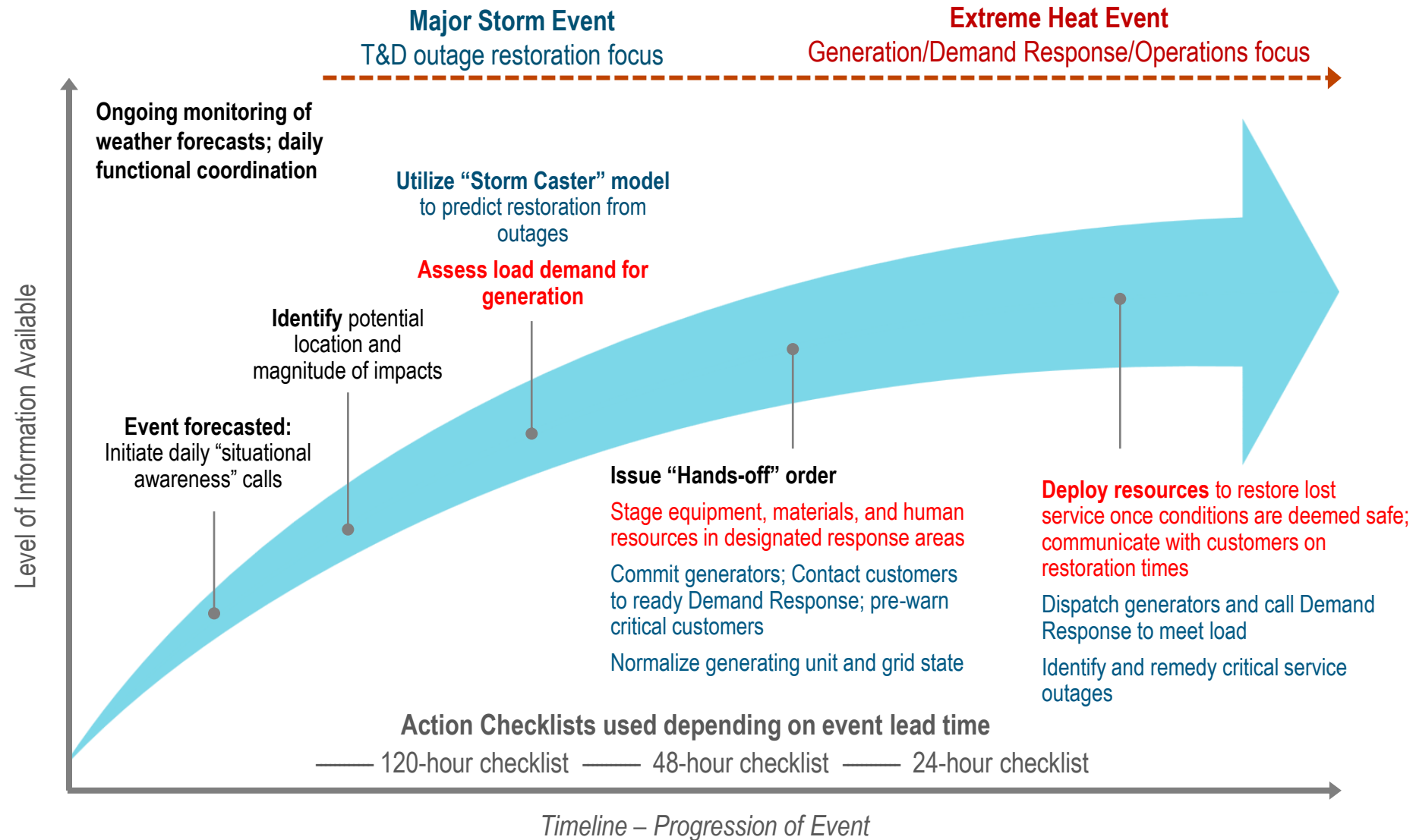


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System Readiness: Event Identification and Response



ACRONYMS

BTMG – Behind the Meter Generation
CC – Combined Cycle
CT – Combustion Turbine
DLOL – Direct Loss of Load
IGCC – Integrated Gasification Combined Cycle
ILB – Illinois Basin
IMPA – Indiana Municipal Power Agency
LMR – Load Modifying Resource
LSE – Load Serving Entity
MED – Major Event Day
MISO – Midcontinent Independent System Operator
MW – Megawatt
MWh – Megawatt Hour
NOx – Nitrogen Oxides
PEPL – Panhandle Eastern Pipeline Company
PPA – Purchase Power Agreement
PRMR – Planning Reserve Margin Requirement

PRMSAC – Planning Reserve Margin/Seasonal Accredited Capacity
RBDC – Reliability-Based Demand Curve
REX – Rockies Express Pipeline
SAC – Seasonal Accredited Capacity
SAIDI – System Average Interruption Duration Index
SAIFI – System Average Interruption Frequency Index
STBNS – Short Term Bundled Non-Native Sales
T&D – Transmission & Distribution
TDSIC – Transmission Distribution and Storage System Infrastructure Charge
TETCO – Texas Eastern Transmission Corporation Pipeline
TGP – Tennessee Gas Pipeline
TGT – Texas Gas Transmission Pipeline
UCAP – Utility Energy Efficiency
WVPA – Wabash Valley Power Alliance
ZRC – Zonal Resource Credit