

Indiana Utility Regulatory Commission 2025 Winter Reliability Forum



December 2, 2025

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AES Indiana Team



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AES Indiana is ready to serve customers this winter



Safety for our first responders



AES Indiana spent 3 days in October training the Indianapolis Fire Department on electrical safety so we both can respond quickly and safely when emergencies happen.



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528
square miles



530,000
customers



3,981
MW of Generation

● Lakefield PPA (MN) – 200 MW

Hardy Hills – 195 MW

Hoosier Wind – 100 MW

Harding Street Generation – 1,006 MW

Georgetown – 158 MW

REP Projects – 96 MW

Eagle Valley Gas – 689 MW

Petersburg Generation
– 1,072 MW
Pike County Energy Storage
– 200 MW BESS

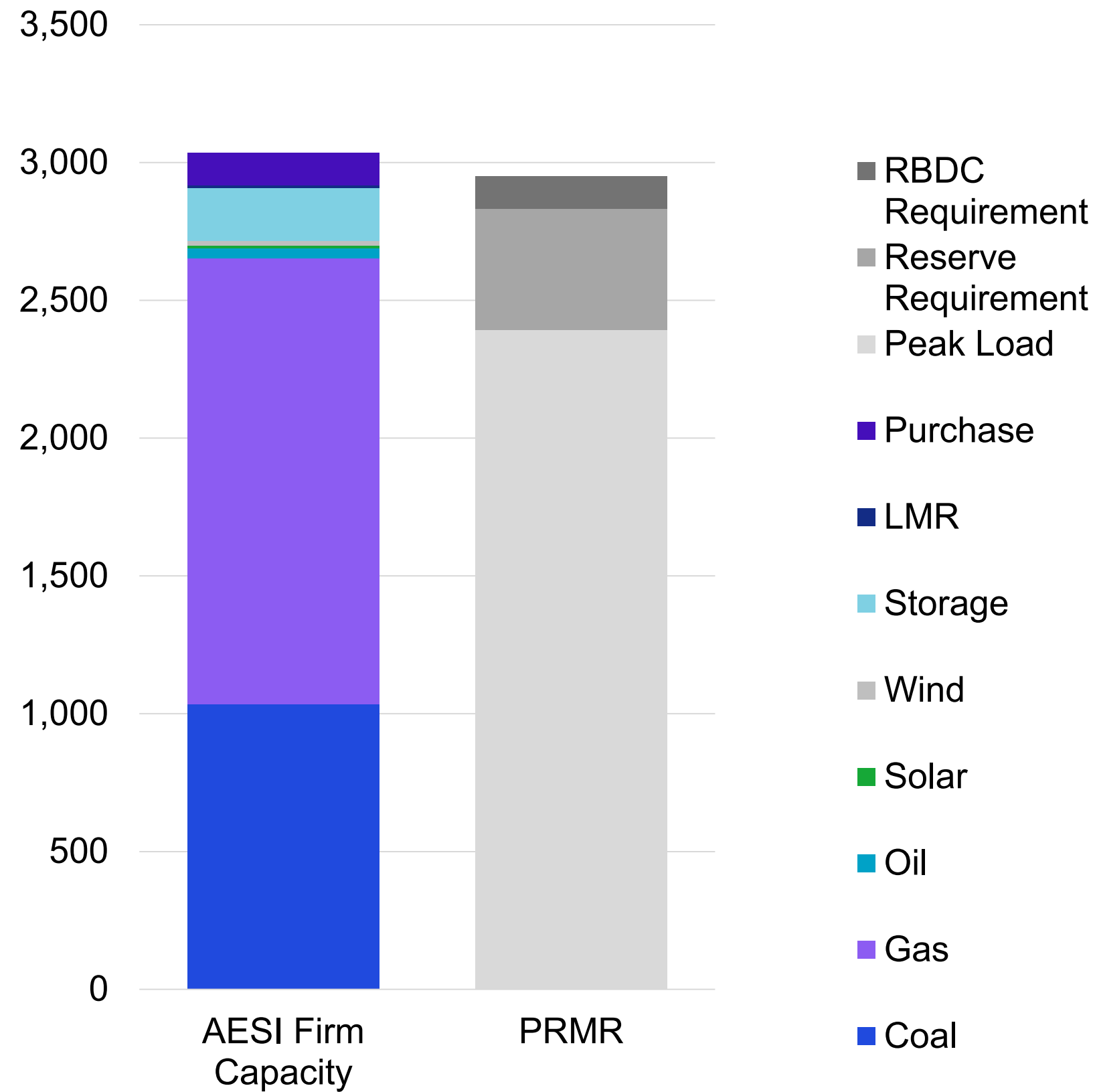
Petersburg Energy Center
– 250 MW solar + 45 MW BESS

Crossvine
– 85 MW solar + 85 MW BESS

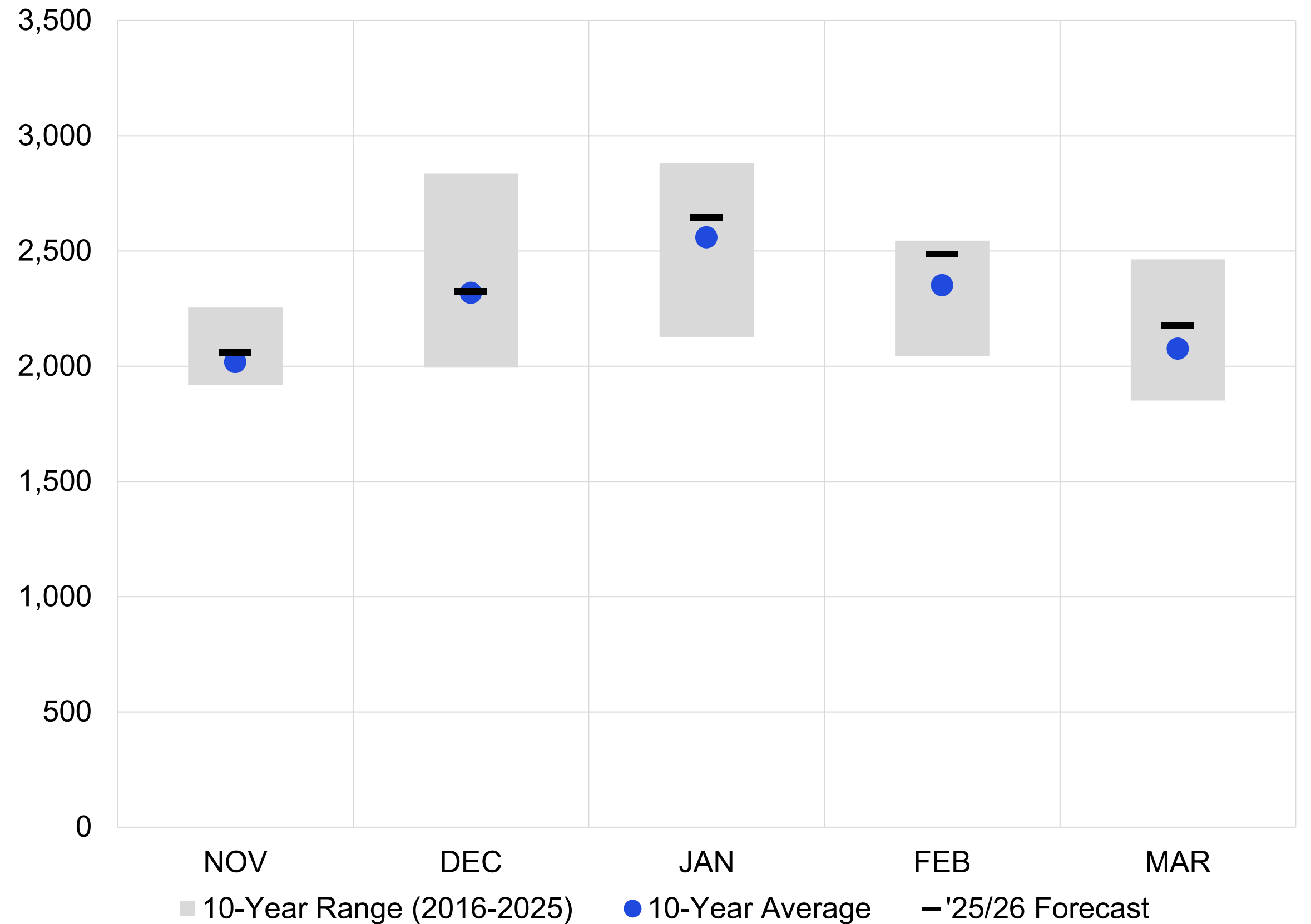
- Solar
- Thermal
- Wind

Winter capacity

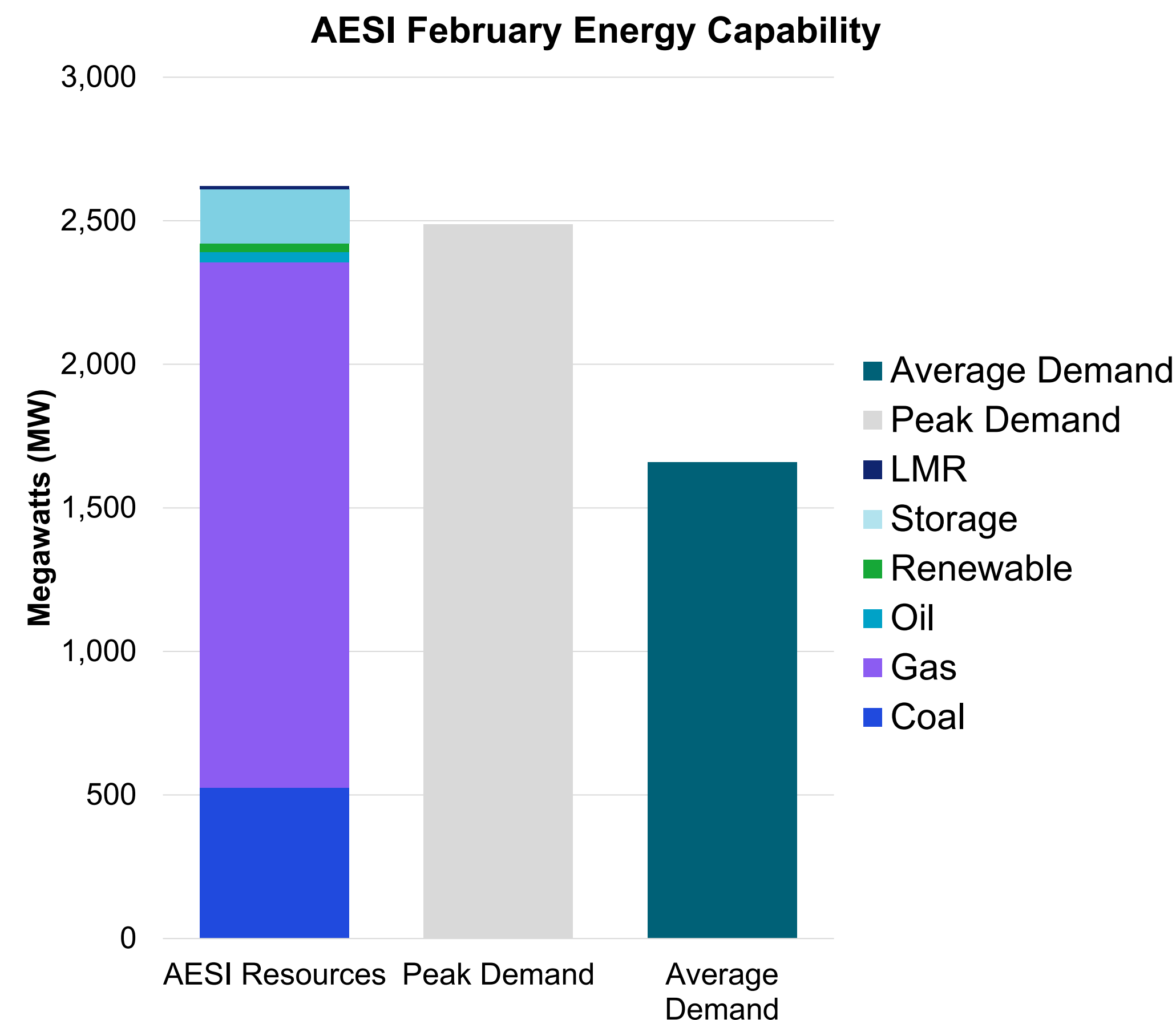
AESI Winter Firm Capacity Position



AESI System Peak Load



February expected generation capability



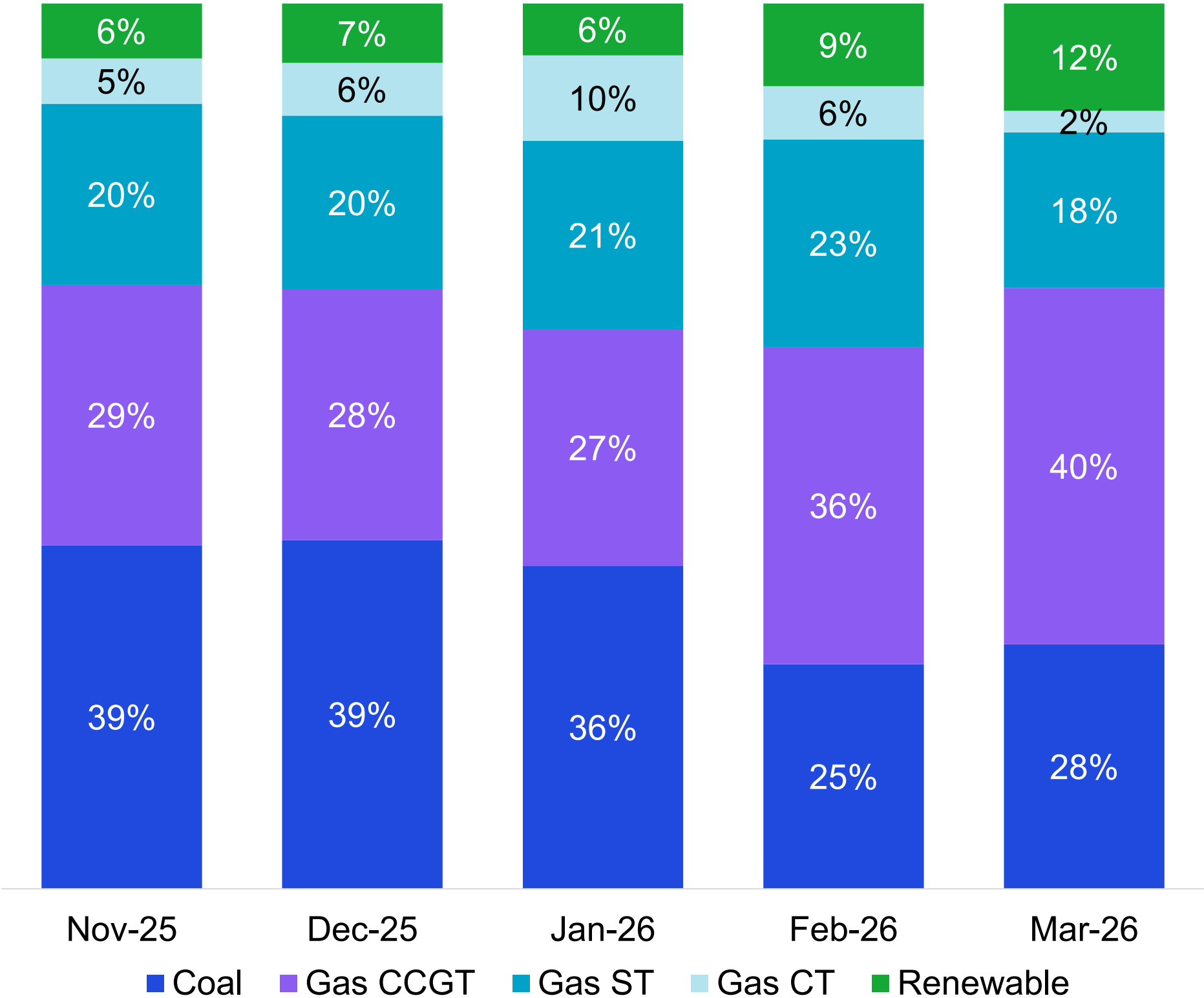
Sufficient energy and capacity resources for February during Pete 3 outage

AES Indiana will evaluate energy hedges as appropriate, taking into account fleet health, weather, and market prices in accordance with approved hedging protocols ahead of the delivery month

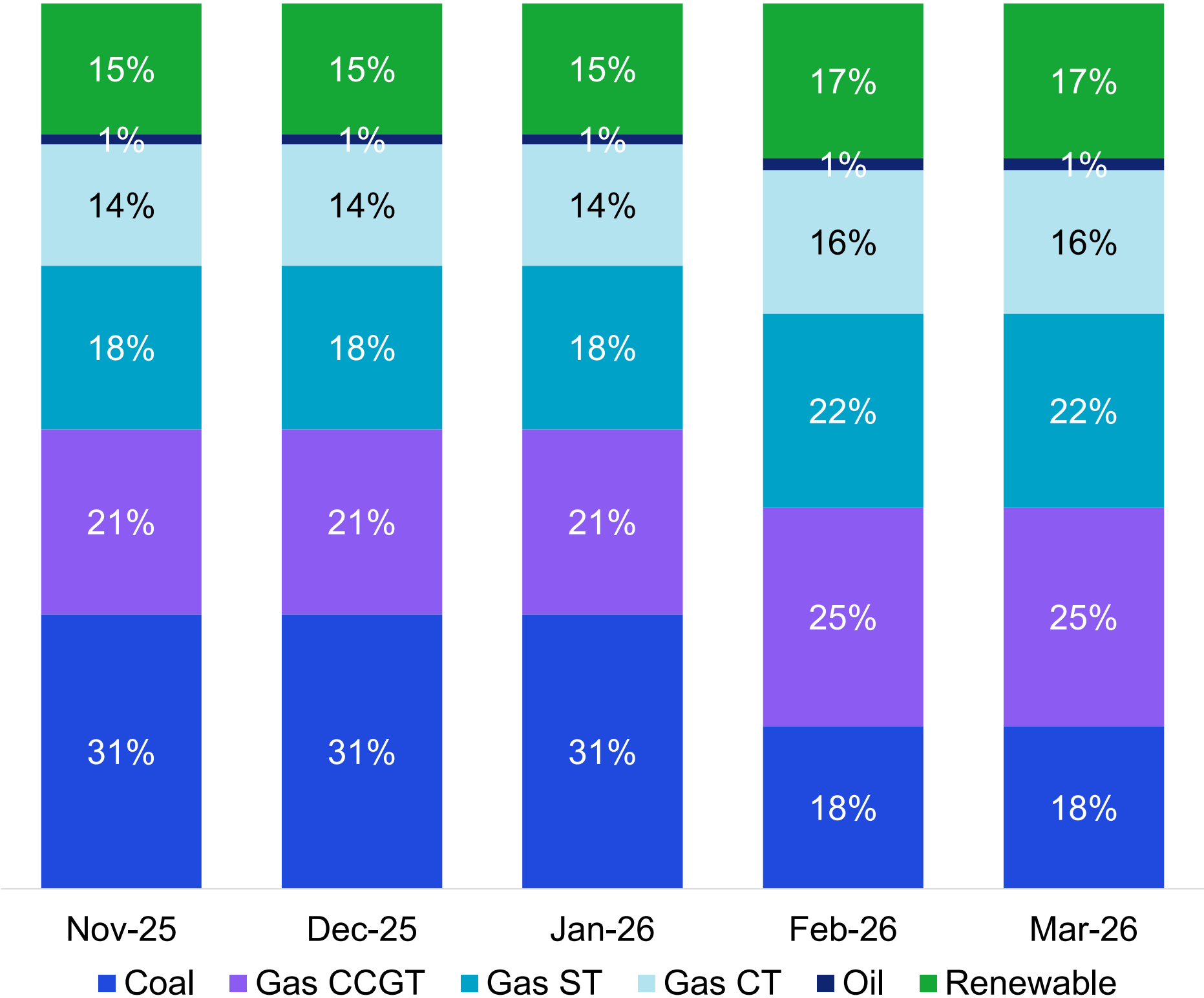
Reliability and price stability powered by a diversified fleet

Winter 2025

Percent of Generated MWh (%)

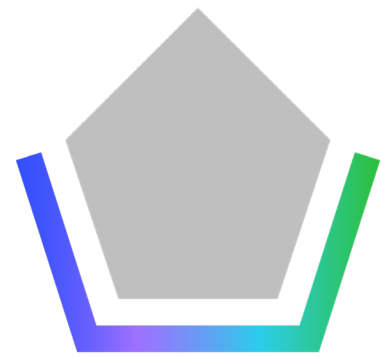


Percent of Installed Capacity (%)



We are prudently managing our fuel supply in current market conditions

Onsite inventories



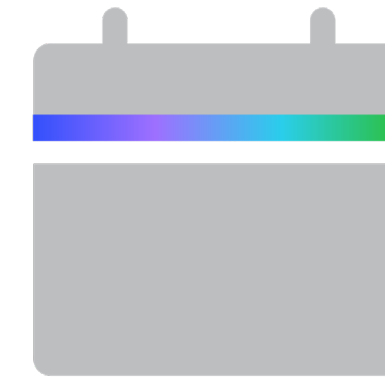
- Maintain onsite coal inventories to address potential supply disruptions
- Coal 100% contracted for Winter 2025-26
 - including high range of inventory for winter
- Maintain fuel oil onsite for Harding Street dual fuel units

Natural gas transportation



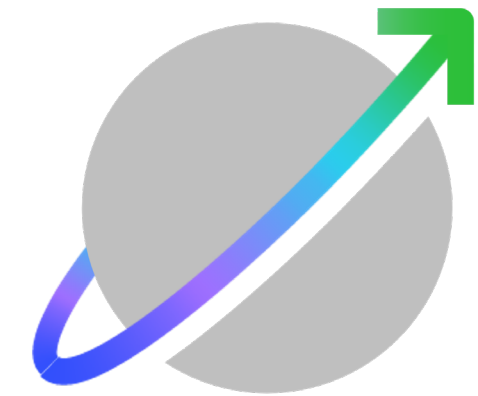
- Firm transportation on Texas Gas Transmission, PEPL, Trunkline, Rockies Express ("REX"), and Midwestern Gas (MGT) pipelines
- Conducted Winter Prep meetings with pipelines and LDCs to ensure all parties are prepared
- Fixed price natural gas hedges provide price stability and reliability
- Contracted Citizens storage provides additional reliability

Communication with supply and logistics



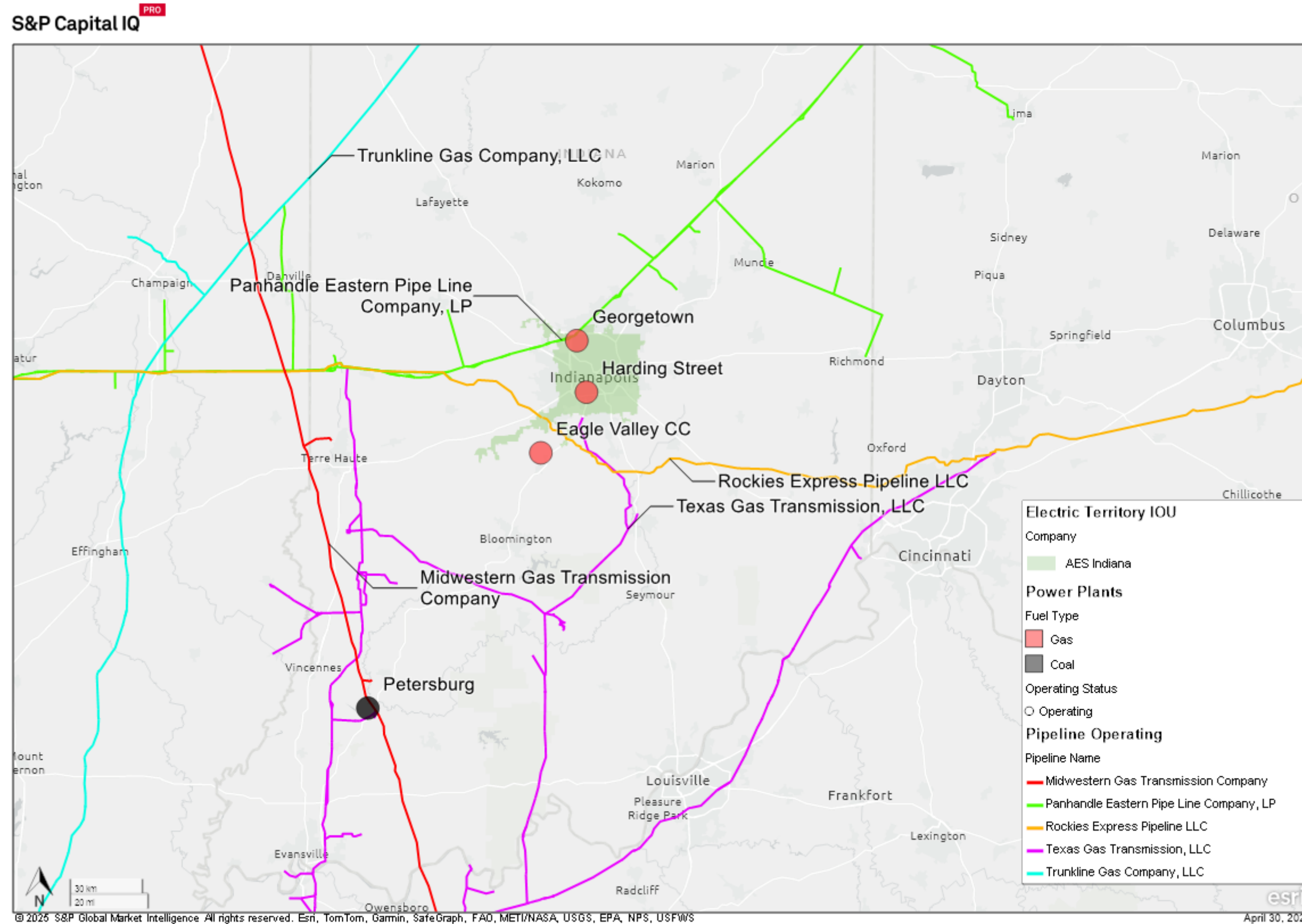
- Be prepared – get ready for the season internal and external
- 20-day look forward – monitor weather and plan for potential events
- During an event – hyper-communicate as appropriate to recognize and address issues in addition to normal daily calls

MISO



- Follow MISO protocol
- Generation operators in continuous contact with MISO
- Monitor Multiday Operating Margin Forecast Report to anticipate critical days

Firm natural gas transportation and fuel supply include needed flexibility to ensure **reliable and efficient operations**



Eagle Valley has **firm transportation**.

- 100% firm transportation via Texas Gas and REX contracts – can be utilized at other AES Indiana facilities
- Pipeline capacity provides hourly flexibility and firm needs

Harding Street and Georgetown have **firm transportation** from Citizens Gas.

- Firm transportation is enough to cover a peak day for all gas-only units, and provides hourly flexibility to meet peak hour needs
- On-site inventory for dual fuel units – four-day burn equivalent
- Firm transportation + onsite oil inventory = 100% capacity

Petersburg has **sufficient contracted and on-site** coal inventory for winter.

MISO seasonal capacity construct

Construct design

- Implementation of sloped demand curve in capacity auction contributed to higher clearing prices for this Planning Year, and leads to final Planning Reserve Margin being only known after auction clearing
- Resource Adequacy Hours metric that focuses on 65 hours per season increases volatility of accreditation values seasonally and from year-to-year
- Significant changes coming to the Construct in Summer 2028 with introduction of Direct Loss of Load (DLOL) Accreditation, focusing on resources by class

Construct implementation

- Planned outages to support reliability that last longer than 31 days in a season are penalized, and outages may have a more dramatic impact on future accreditation
 - This system encourages outages to be placed between two seasons so that neither season has outages above 31 days

2025 Planning Resource Auction Initial Target vs Final Cleared Planning Reserve Margin

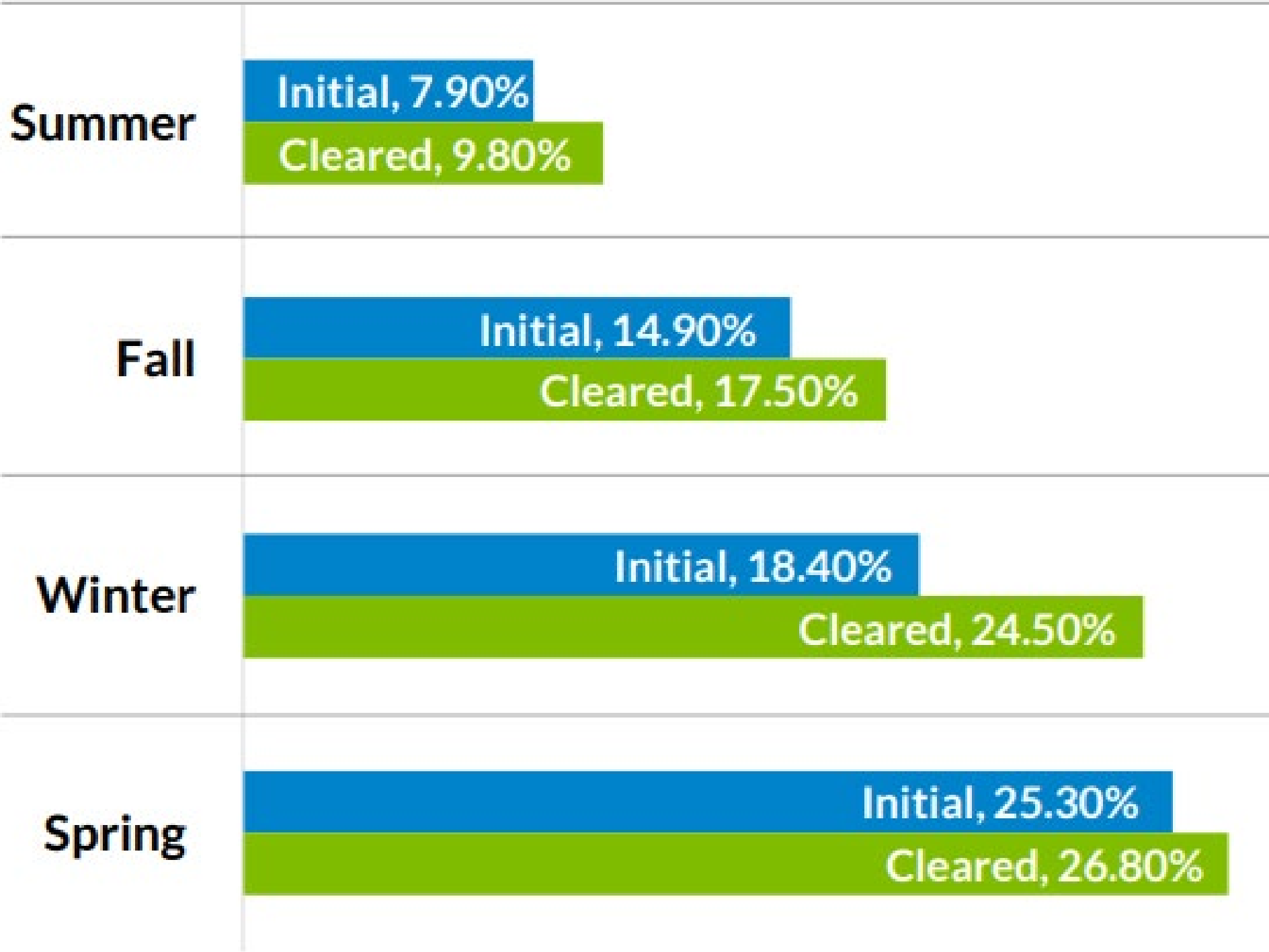


Table From MISO PRA Auction Results Presentation

Generation:

Ready for winter

- Fall Maintenance has been completed
- Winter preventative maintenance
 - Winter safety topics
 - Freeze protection
 - Weather enclosures
 - Thaw sheds for coal unloading
- Winter cooling tower operation
- Recent Updates
 - Pike County BESS in operation
 - Generation upgrades coming to Pike Co & Petersburg from 2025-2026: Pete Energy Center, Pete Units 3 & 4.
 - Pete Unit 3 outage starts in February of 2026



Power Generation: Proactive preparation for extreme weather conditions

Safety is always first.

1 week out

- Review status of equipment and lineups
- Review applicable Emergency Action Plans
- Verify weather radios in control rooms work
- Monitor weather
- Plan staffing requirements
- Wastewater Treatment Plant in winter operations mode

2 days out

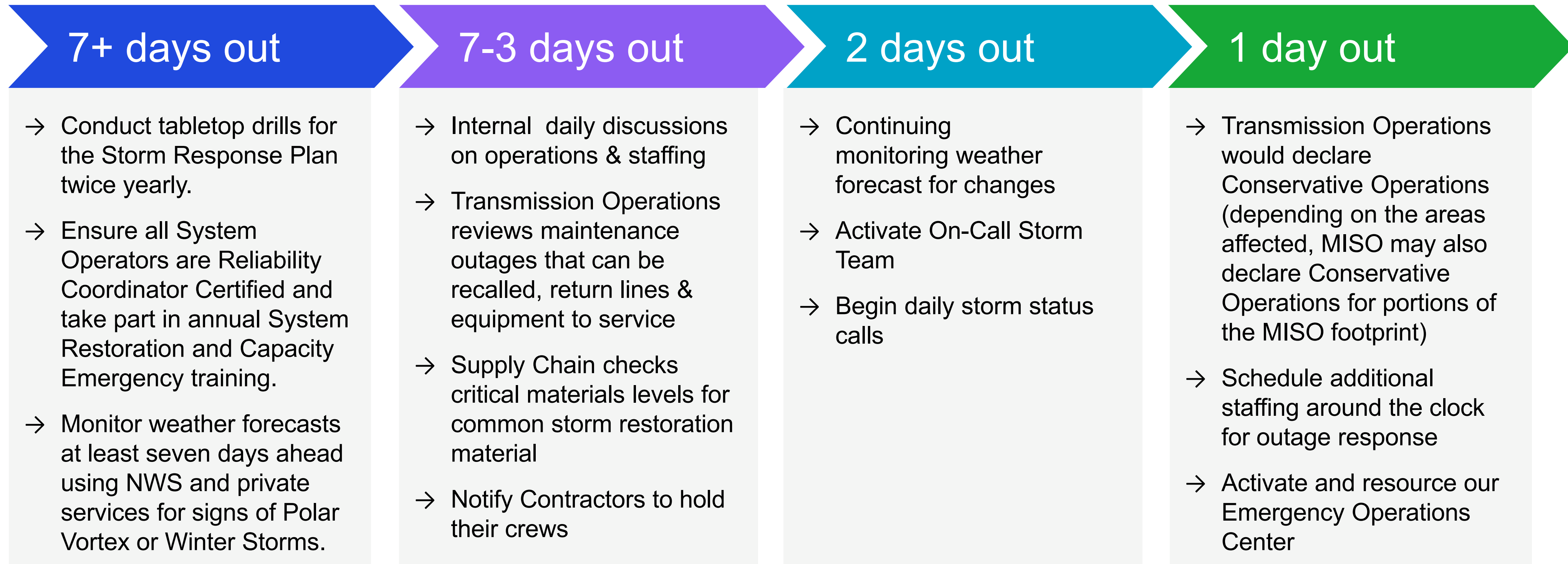
- Monitor weather
- Schedule additional staff for winter event
- Test run gas turbines 4 and 5 at Harding Street on oil
- Implement cold weather operator rounds
- Ensure fuel storage for heaters has been topped off

1 day out

- Schedule additional staffing for emergency response in extreme weather events
- Monitor weather
- Run coal conveyors continuously
- Run pumps on vulnerable systems continuously

T&D Operations: Proactive management of extreme weather

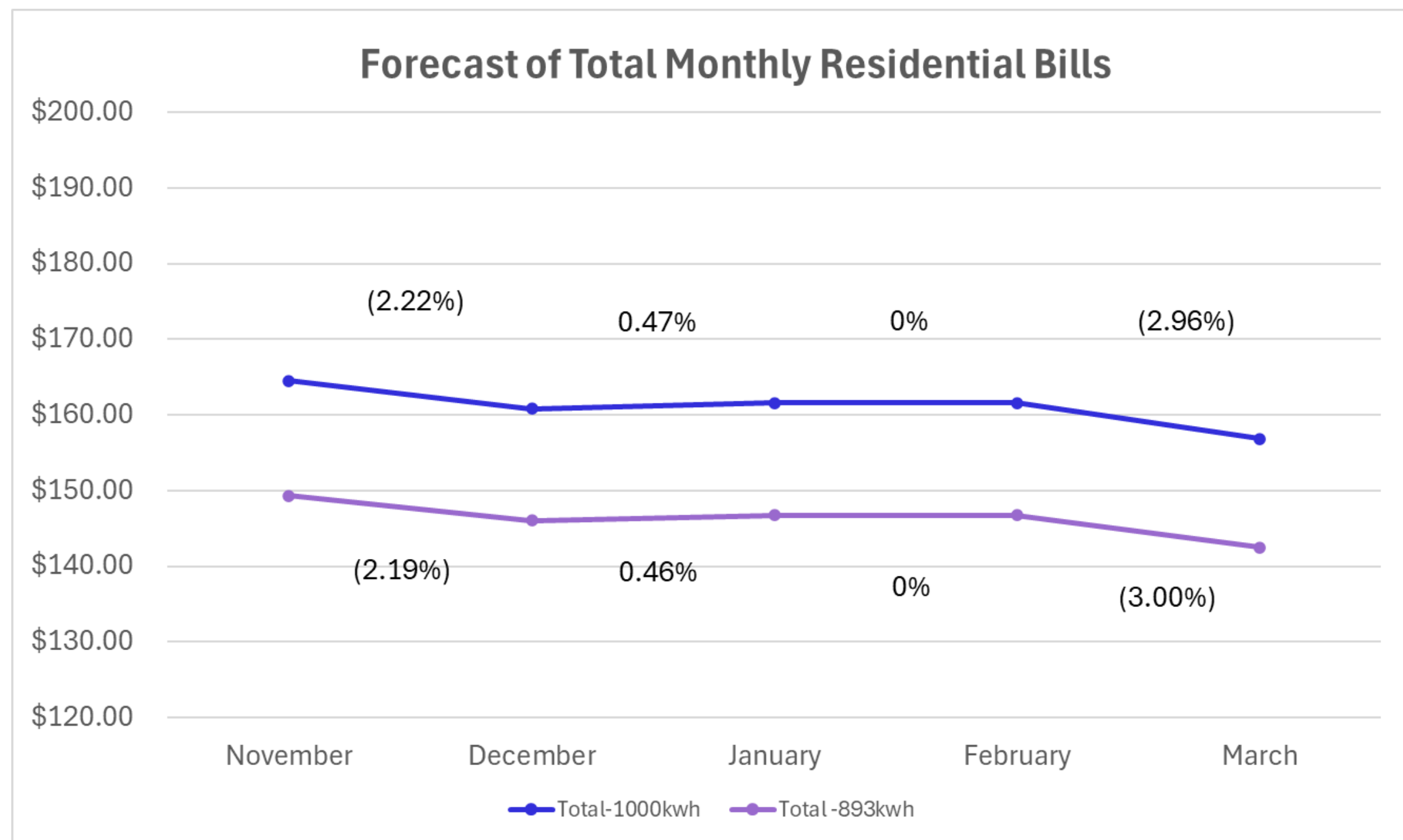
Safety is always first.



Throughout this process, **T&D** and **Communications** partner to prepare customers for extreme weather that could cause power outages.

Winter 2025-2026 customer bill trends

Forecast of total monthly residential bills:



	November	December	January	February	March
Residential- 1000 kWh	\$164.51	\$160.85	\$161.60	\$161.60	\$156.82
Residential- 893 kWh	\$152.33	\$148.67	\$149.42	\$149.42	\$144.65

Customer Rate Drivers:

- December: Decrease in FAC rates due to reconciling prior period gas prices and costs were lower related to power generated by renewable projects approved to be included in the filing.
- January: Increase in DSM due to projected program costs.
- March: Slight decrease in ECR is due to less projected consumable expense. Projected decrease in FAC rates is due to reconciling prior period gas prices and costs were lower related to power generated by renewable projects approved to be included in the filing.

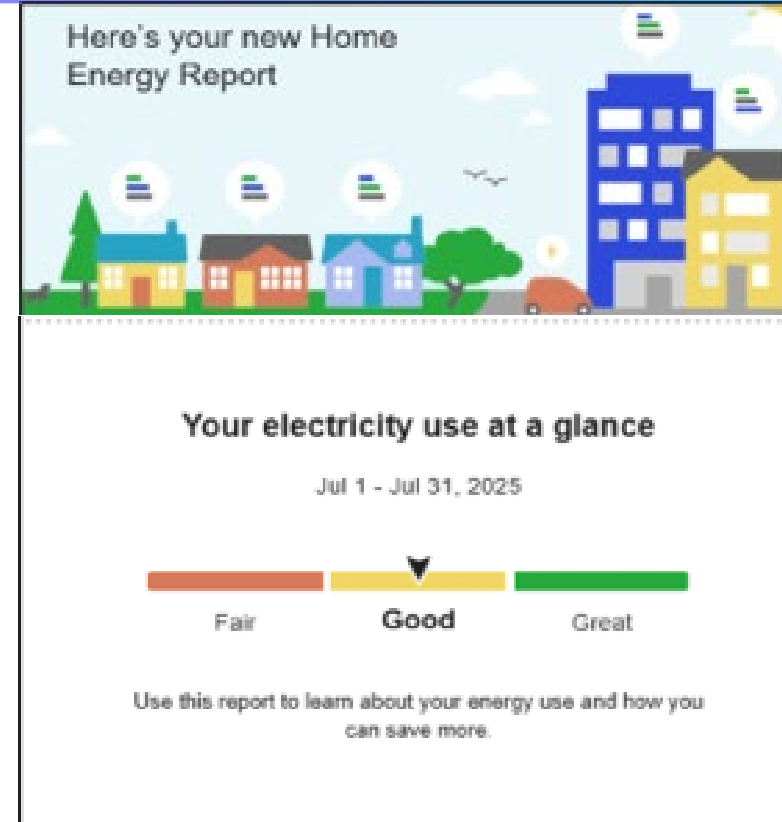
Supporting our customers

Today and well into the future



Billing and payment assistance

- Budget Billing
- Preferred Bill dates
- Power of Change
- Payment Extensions
- 3 and 6-month payment plans available to all customers



Energy efficiency

- Home energy assessments & Income Qualified Weatherization
- PowerView, home energy reports, high usage alerts
- Energy Efficiency Kits
- CoolCents
- Marketplace and Efficient Products



Customer service support

- Online chat support
- Greater protection for customers with Medical Alerts
- Elimination of disconnections on Fridays, weekends and certain holidays
- Waived late fees once every 12 months
- Quarterly Community Open Houses

Community Open Houses

September - October 2025

Engagement Snapshot

- 5 Open Houses Held
- 66 Customers Attended
- 4.7/5 Satisfaction Rating
- 90% Questions Fully Answered

Testimonials

“I'd tell customers: go online and do your homework before you freak out. Use the billing calculator. Smart thermostat helps. Be patient.”

Customer Perspective on Rate Review

“You gave us personal attention, corrected a billing mistake, and made us feel heard.”

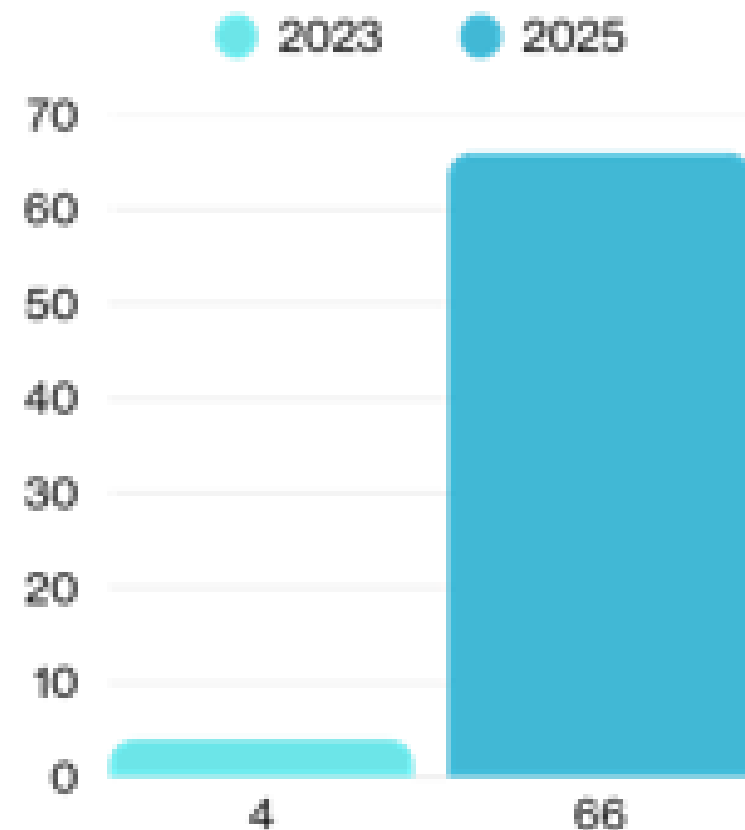
Customer Perspective on Event

Community Open Houses in 2026

AES Indiana plans to host Community Open Houses on a **quarterly basis** moving forward.

In Q1 2026, AES Indiana will host another round of Community Open Houses aimed at supporting our customers and meeting them where they are.

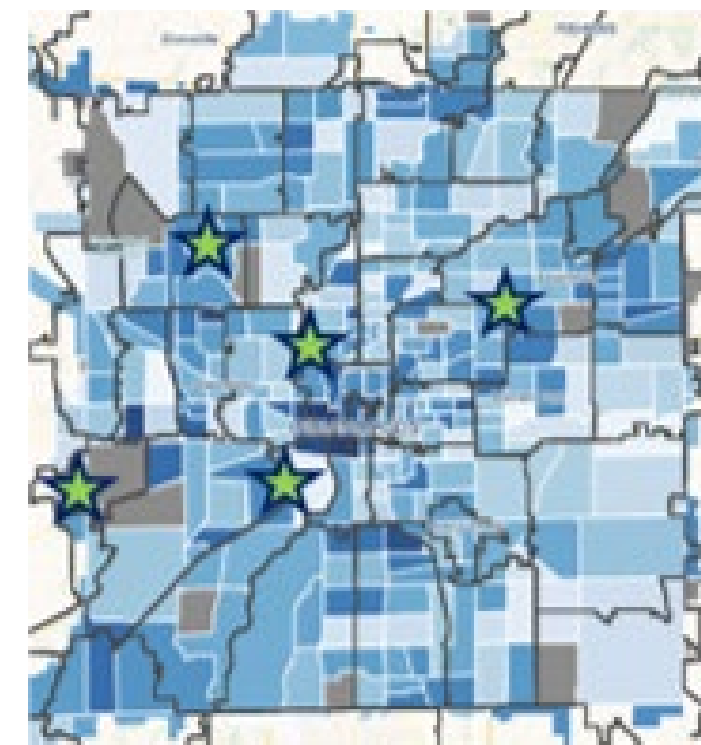
2023 vs 2025 Attendance



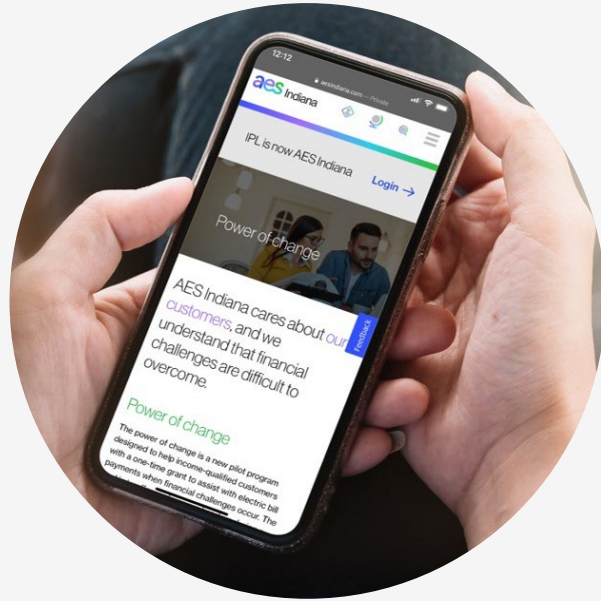
Top Customer Questions



Locations



Communicating with our customers



- Social Media
- Direct Email and Mail
- Interactive Voice Response
- Bill Inserts and Messages
- Newsletters
- Press Releases



GLEANNERS



Supporting you through the season

If you're experiencing financial challenges, we're [here to help](#).

Income-qualified Hoosiers can apply for the Energy Assistance Program (EAP) to help manage your energy bill. Fill out an application online or pick up a paper application at John Boner Neighborhood Center, located at 2236 E. 10th St., Indianapolis.



Applications for EAP are now available. Visit [IndyEAP.org](#) or scan the QR code to apply.

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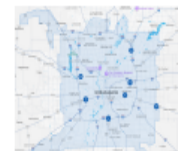
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Warm up to winter savings

As winter approaches, we want you to be prepared. Here are some tips to help you weather the season.



Prepare an emergency kit: Include essentials like flashlights, batteries, portable chargers, water, and necessary medications.



Stay informed of outages and emergencies: Make sure your communication preferences are updated in your online account at [myaccount.aesindiana.com](#).



Schedule a free home energy assessment: Find out how energy-efficient your home is with a free assessment! Schedule yours today at [aesindiana.com/weatherization-assistance](#).

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Did you know?

Switching to LED holiday lights can save up to **80%** on energy costs compared to traditional incandescent lights. LED lights also last longer and stay cooler, reducing the risk of fire hazards!

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- AES Indiana partnered with Citizens Energy Group for **Utilities Unite** to support customers this winter.
- Donated **\$50,000** to United Way of Central Indiana's Winter Assistance Fund.
- Continued collaboration with local and state organizations, including the John Boner Center.

Q&A