

2022 IRP: Portfolio Scorecard Results

AES Indiana’s IRP team considered six different generation portfolio strategies in a current trends scenario for this side by side analysis of retirement and replacement options.

| Affordability | Environmental Sustainability | | | | | | | Reliability, Stability & Resiliency | Risk & Opportunity | | | | | | | Economic Impact | |
|---|--|--------------------------------------|--------------------------------------|-------------------|--------------------------------|----------------------------|---|---|--|--|---|-------------------------------------|--|---|---------------------------------------|--|-------|
| 20-yr PVRR | CO2 Emissions | SO2 Emissions | NOX Emissions | Water Use | Coal Combustion Products (CCP) | Clean Energy Progress | Reliability Score | Environmental Policy Opportunity | Environmental Policy Risk | General Cost: Opportunity **Stochastic Analysis** | General Cost: Risk **Stochastic Analysis** | Market Exposure | Renewable Capital Cost Opportunity (Low Cost) | Renewable Capital Cost Risk (High Cost) | Employees (+/-) | Property Taxes | |
| Present Value of Revenue Requirements (\$000,000) | Total portfolio CO2 Emissions (mmtons) | Total portfolio SO2 Emissions (tons) | Total portfolio NOx Emissions (tons) | Water Use (mmgal) | CCP (tons) | % Renewable Energy in 2032 | Composite score from Reliability Analysis | Lowest PVRR across policy scenarios (\$000,000) | Highest PVRR across policy scenarios (\$000,000) | P5 [Mean - P5] | P95 [P95 - Mean] | 20-year avg sales + purchases (GWh) | Portfolio PVRR w/ low renewable cost (\$000,000) | Portfolio PVRR w/ high renewable cost (\$000,000) | Total FTEs associated with generation | Total amount of property tax paid from AES IN assets (\$000,000) | |
| 1 | \$9,572 | 101.9 | 64,991 | 45,605 | 36.7 | 6,611 | 45% | 7.95 | \$8,860 | \$11,259 | \$9,271 [-\$264] | \$9,840 [\$305] | 5,291 | \$9,080 | \$10,157 | 222 | \$154 |
| 2 | \$9,330 | 72.5 | 13,513 | 22,146 | 7.9 | 1,417 | 55% | 7.95 | \$8,564 | \$11,329 | \$9,030 [-\$334] | \$9,746 [\$382] | 5,222 | \$8,763 | \$9,999 | 99 | \$193 |
| 3 | \$9,773 | 88.1 | 45,544 | 42,042 | 26.7 | 4,813 | 52% | 7.86 | \$9,288 | \$11,462 | \$9,608 [-\$294] | \$10,237 [\$336] | 5,737 | \$9,244 | \$10,406 | 195 | \$204 |
| 4 | \$9,618 | 79.5 | 25,649 | 24,932 | 15.0 | 2,700 | 48% | 7.90 | \$9,135 | \$11,392 | \$9,295 [-\$287] | \$9,903 [\$321] | 5,512 | \$9,104 | \$10,249 | 74 | \$242 |
| 5 | \$9,711 | 69.8 | 25,383 | 24,881 | 14.8 | 2,676 | 64% | 7.57 | \$9,590 | \$11,275 | \$9,447 [-\$280] | \$10,039 [\$312] | 6,088 | \$9,017 | \$10,442 | 55 | \$256 |
| 6 | \$9,262 | 76.1 | 18,622 | 25,645 | 10.9 | 1,970 | 54% | 7.95 | \$8,517 | \$11,226 | \$8,952 [-\$280] | \$9,629 [\$352] | 5,136 | \$8,730 | \$9,909 | 88 | \$185 |



| | Portfolio Strategy | Details |
|---|--------------------------------------|---|
| 1 | No Early Retirement | <ul style="list-style-type: none"> » Status quo » Units remain in service through useful life of 2042 |
| 2 | Pete Refuel to 100% Gas (est. 2025) | <ul style="list-style-type: none"> » Petersburg Units 3 and 4 refueled to natural gas in 2025 » Strategy serves as possible bridge to 100% renewable portfolio » Coal-free portfolio starting in 2025 |
| 3 | One Pete Unit Retires (2026) | <ul style="list-style-type: none"> » One unit retired early in 2026 » One unit remains in service through useful life of 2042 » Replacement capacity starting in 2026 |
| 4 | Both Pete Units Retire (2026 & 2028) | <ul style="list-style-type: none"> » One unit retired early in 2026 » One unit retired early in 2028 » Coal-free portfolio starting in 2028 |
| 5 | Clean Energy Strategy | <ul style="list-style-type: none"> » Both Petersburg Units retire and replaced with wind, solar and storage in 2026 and 2028 » Coal-free portfolio starting in 2028 |
| 6 | Encompass Optimization | <ul style="list-style-type: none"> » Optimized for results by scenario without predefined strategy » In No Environmental Action, refuels Petersburg Units 3 and 4 in 2025 » In Current Trends and Decarbonized Economy, refuels Petersburg Unit 3 in 2025 and Unit 4 in 2027 » In Aggressive Environmental, refuels Petersburg Unit 4 in 2027 |