Powering America's Future

2025 CORPORATE SUSTAINABILITY REPORT

AMERICAN ELECTRIC POWER

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Forward-Looking Statement

Some of the information contained or incorporated by reference in this report are forward-looking statements.

These forward-looking statements may be identified by words such as “expect,” “anticipate,” “intend,” “plan,” “believe,” “will,” “should,” “could,” “would,” “project,” “continue” and similar expressions, and include statements reflecting future results or guidance and statements of outlook. These matters are subject to risks and uncertainties that could cause actual results to differ materially from those projected. Forward-looking statements in this document are presented as of the date of this document or the date of the document incorporated by reference, as applicable. Except to the extent required by applicable law, we undertake no obligation to update or revise any forward-looking statement. Among the factors that could cause actual results to differ materially from those in the forward-looking statements are:

- Changes in economic conditions, electric market demand and demographic patterns in AEP service territories.
- The economic impact of increased global conflicts and trade tensions, and the adoption or expansion of economic sanctions, tariffs, trade restrictions or changes in trade policy.
- Inflationary or deflationary interest rate trends.
- New legislation adopted in the states in which we operate that alters the regulatory framework or that prevents the timely recovery of costs and investments.
- Volatility and disruptions in financial markets precipitated by any cause, including fiscal and monetary policy, turmoil related to federal budget or debt ceiling matters or instability in the banking industry; particularly developments affecting the availability or cost of capital to finance new capital projects and refinance existing debt.
- The availability and cost of funds to finance working capital and capital needs, particularly (a) if expected sources of capital such as proceeds from the sale of assets, subsidiaries and tax credits and anticipated securitizations do not materialize or do not materialize at the level anticipated, and (b) during periods when the time lag between incurring costs and recovery is long and the costs are material.
- Shifting demand for electricity, including large load contractual commitments for interconnection.
- The risks and uncertainties associated with wildfires, including damages caused by wildfires, the extent of each Registrant’s liability in connection with wildfires, investigations and outcomes associated with legal proceedings, demands or similar actions, inability to recover wildfire costs through insurance or through rates and the impact on financial condition and the reputation of each Registrant.
- The impact of extreme weather conditions, natural disasters and catastrophic events such as storms, drought conditions and wildfires that pose significant risks including potential litigation and the inability to recover significant damages and restoration costs incurred.
- Limitations or restrictions on the amounts and types of insurance available to cover losses that might arise in connection with natural disasters, wildfires or operations.
- The cost of fuel and its transportation, the creditworthiness and performance of parties who supply and transport fuel and the cost of storing and disposing of used fuel, including coal ash and spent nuclear fuel.
- The availability of fuel and necessary generation capacity and the performance of generation plants.
- The ability to recover fuel and other energy costs through regulated or competitive electric rates.
- The ability to build or acquire generation (including from renewable sources), transmission lines and facilities (including the ability to obtain any necessary regulatory approvals and permits) to meet the demand for electricity at acceptable prices and terms, including favorable tax treatment, cost caps imposed by regulators and other operational commitments to regulatory commissions and customers for generation projects, and to recover all related costs.
- The disruption of AEP’s business operations due to impacts on economic or market conditions, costs of compliance with potential government regulations, electricity usage, supply chain issues, customers, service providers, vendors and suppliers caused by pandemics, natural disasters or other events.
- New legislation, litigation or government regulation, including changes to tax laws and regulations, oversight of nuclear generation, energy commodity trading and new or modified requirements related to emissions of sulfur, nitrogen, mercury, carbon, soot or particulate matter and other substances that could impact the continued operation, cost recovery and/or profitability of generation plants and related assets.
- The impact of federal tax legislation, including potential changes to existing tax incentives, on results of operations, financial condition, cash flows or credit ratings.
- The risks before, during and after generation of electricity associated with the fuels used or the by-products and wastes of such fuels, including coal ash and spent nuclear fuel.
- Timing and resolution of pending and future rate cases, negotiations and other regulatory decisions, including rate or other recovery of new investments in generation, distribution and transmission service and environmental compliance.
- Resolution of litigation or regulatory proceedings or investigations.
- The ability to efficiently manage and recover operation, maintenance and development project costs.
- Prices and demand for power generated and sold at wholesale.
- Changes in technology, particularly with respect to energy storage and new, developing, alternative or distributed sources of generation.
- The ability to recover through rates any remaining unrecovered investment in generation units that may be retired before the end of their previously projected useful lives.
- Volatility and changes in markets for coal and other energy-related commodities, particularly changes in the price of natural gas.
- The impact of changing expectations and demands of customers, regulators, investors and stakeholders, including development, adoption, and use of artificial intelligence by us, our customers and our third-party vendors and evolving expectations related to environmental, social and governance concerns.
- Changes in utility regulation and the allocation of costs within regional transmission organizations including Electric Reliability Council of Texas regional transmission organization, Pennsylvania – New Jersey – Maryland regional transmission organization and Southwest Power Pool regional transmission organization.
- Changes in the creditworthiness of the counterparties with contractual arrangements, including participants in the energy trading market.
- Actions of rating agencies, including changes in the ratings of debt.
- The impact of volatility in the capital markets on the value of the investments held by the pension, other postretirement benefit plans, captive insurance entity and nuclear decommissioning trust and the impact of such volatility on future funding requirements.
- Accounting standards periodically issued by accounting standard-setting bodies.
- Other risks and unforeseen events, including wars and military conflicts, the effects of terrorism (including increased security costs), embargoes, cybersecurity threats, labor strikes impacting material supply chains, global information technology disruptions and other catastrophic events.
- The ability to attract and retain the requisite work force and key personnel.

Introduction

We are pleased to share the latest progress on American Electric Power's business performance, strategy and impact. The 2025 Corporate Sustainability Report titled, *Powering America's Future,* marks our 19th year of providing a view of AEP's progress as a business and community partner, reflecting our longstanding commitment to stakeholder engagement, transparency and long-term value creation. This report covers calendar year 2024 unless otherwise noted.

In addition to our annual Corporate Sustainability Report, we also publish supplemental reports based on guidance from voluntary reporting standards and industry efforts to meet the unique needs of our stakeholders.

→ **Visit AEP's Reports & Policies Page To Access These Resources**

Internal Assurance

AEP Audit Services performed a targeted review of selected performance statements and disclosures within the 2025 AEP Corporate Sustainability Report. Financial information was reconciled with AEP's audited financial statements and other sources as deemed appropriate. Nonfinancial statements were substantiated with press releases, internal communications, or source data from the business units. Forward-looking information was verified as consistent with public information disclosed by AEP. Based upon our limited review, we believe the performance information contained within the report is appropriately stated and that management adhered to the established processes in accumulating the financial and nonfinancial information.

Board of Directors' Statement

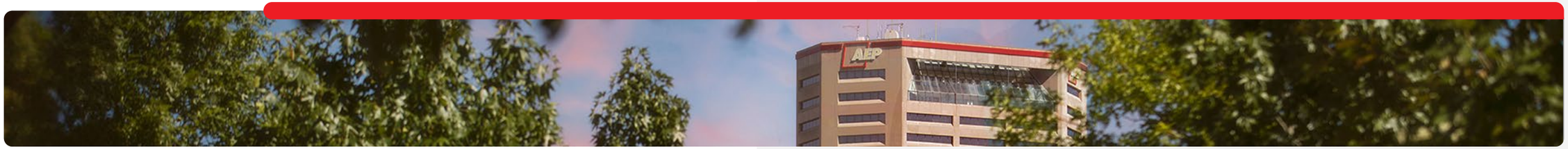
AEP Management and the Board of Directors recognize the essential role safe and sustainable business practices play in achieving the company's long-term goals and stakeholder interests. The company's mission of putting the customer first, and vision of improving customer's lives with reliable, affordable power, is supported by its six core principles—customer service, employee commitment, environmental respect, regulatory and legislative integrity, operational excellence, and financial strength—which drives alignment, decision-making and accountability.

The AEP Board of Directors has assigned responsibility for overseeing the company's sustainability activities to the Board's Committee on Directors and Corporate Governance (the Committee). This includes the 2025 Corporate Sustainability Report (the Report), which provides a comprehensive view of AEP's forward-looking strategic commitment to our stakeholders, as well as a transparent review of our past performance. The Committee fully supports meaningful engagement and transparent disclosure to enhance stakeholder trust, which ultimately contributes to sustainable growth and value creation. Stakeholders have expressed support and appreciation for AEP's leadership with this approach.

The Committee believes the Report provides a clear presentation of AEP's strategy and performance. The Board has emphasized that management will continue to be evaluated by its success in executing the company's strategic plan in alignment with its vision and core principles.

Sara Martinez Tucker
Chair of the Board

Sandra Beach Lin
Chair of the Committee on Directors & Corporate Governance



About AEP

OUR MISSION

Put the customer first.

OUR VISION

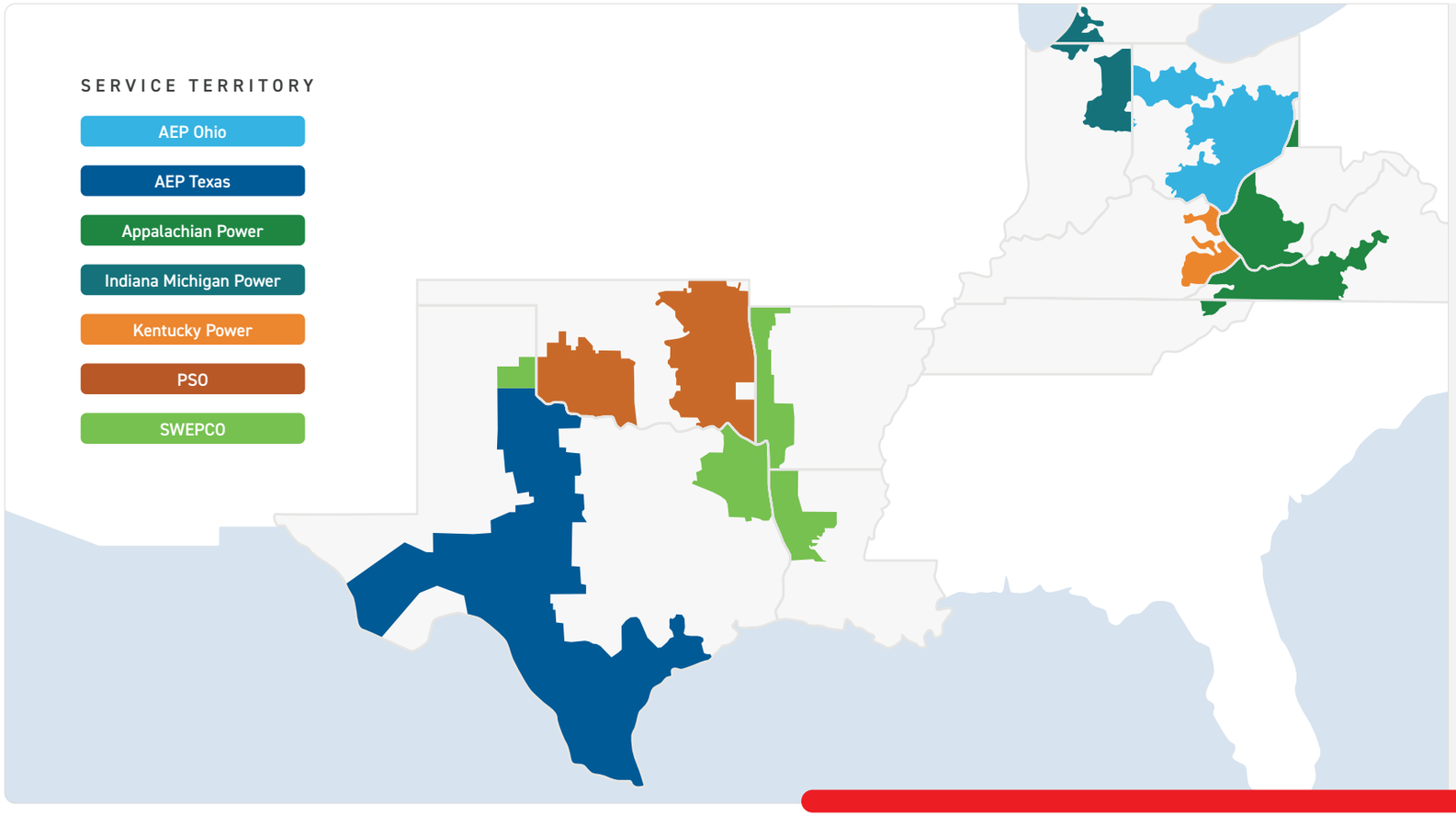
Improving customers' lives with reliable, affordable power.

JUMP TO SECTION

Service Territory

OPERATING COMPANIES

AEP OHIO An AEP Company
AEP TEXAS An AEP Company
APPALACHIAN POWER An AEP Company
INDIANA MICHIGAN POWER An AEP Company
KENTUCKY POWER An AEP Company
PUBLIC SERVICE COMPANY OF OKLAHOMA An AEP Company
SOUTHWESTERN ELECTRIC POWER COMPANY An AEP Company



16,000 employees
Across the system

5.6M customers
Across 11 states

40K transmission miles
The nation's largest transmission system

225K distribution miles
One of the largest distribution systems in the US

29 GW owned generation
Diverse generation fleet

$103B total assets
Strong balance sheet

Message from AEP's President & CEO

Dear AEP Stakeholders,

It is an extraordinary time for the energy industry and as AEP's 13th president and ninth CEO, I am proud to lead one of the nation's largest electric utilities in *Powering America's Future.* I am excited to build on the company's 118-year legacy of hard work, performance and innovation to deliver advanced energy solutions that meet our customers' growing needs.

At AEP, we are embarking on a once-in-a-generation industry renaissance as our service territory experiences tremendous growth opportunities. AEP is projecting approximately 20 gigawatts (GW) of additional customer demand through the end of this decade, driven by data center demand and economic development.

Our $54 billion, five-year capital investment plan will be key to supporting this opportunity as we build infrastructure that meets the needs of our customers, our communities and the states that we serve. Further, as we continue to review the full scope of our infrastructure needs, we are evaluating $10 billion of potential incremental investment across our service territory and regional transmission grids. In fact, in early 2025, AEP and our competitive transmission affiliate Transource Energy received approval to invest approximately $1.7 billion in transmission upgrades to improve reliability and increase power availability in states throughout the PJM footprint.

We are also investing in tailored solutions for new large load customers to meet their requirements and timelines while mitigating rate impacts to existing customers. Late last year, we announced an agreement with Bloom Energy to acquire up to 1 GW of fuel cells to enable data centers to continue to expand their operations while transmission infrastructure is built. In addition, we have engaged in the early-site permit process for small modular reactors at locations in Indiana and Virginia as we look to be an industry leader in bringing the next generation of nuclear power to our customers.

As we develop and implement innovative solutions, we are listening to the preferences of our stakeholders, including regulators, legislators and customers. AEP is focused on building strong relationships and coalitions within our states to serve as trusted business partners to support growth and prosperity within our local communities.

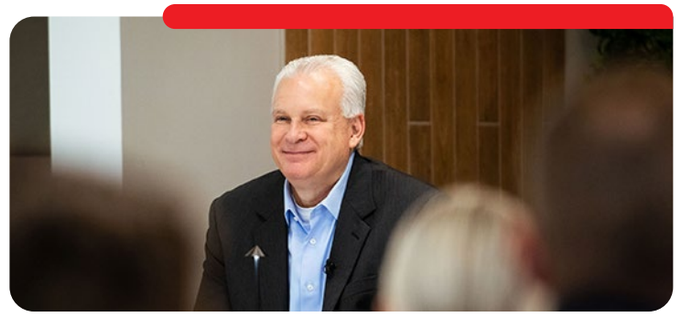
Executing on our robust capital plan also requires a clear strategy and vision. In my short time here, we developed a roadmap for success, including establishing and integrating new core principles to guide our decision-making and organizational alignment, and we have set new companywide goals to position ourselves for long-term growth. We are laying a strong foundation of accountability, ingenuity and performance for the future at AEP, and our team has made significant progress over the past year.

We entered 2025 with a more streamlined structure to optimize our resources and get our work done efficiently, effectively and safely. We are building winning teams and cultures to renew our focus on execution to not only advance our capital plan but also to drive operational excellence as our employees work every day to deliver on our commitments to all our stakeholders.

AEP has a long history of being an industry leader and will continue to build upon this reputation as we develop solutions for our customers that will keep us at the forefront of the energy renaissance. With a past filled with first-of-their-kind innovations that supported growth and opportunity, we are more than ready and up to the challenge to continue *Powering America's Future.*

Sincerely,

Bill Fehrman
President and Chief Executive Officer
American Electric Power



AEP's Mission, Vision & Core Principles

At AEP, our mission is to put the customer first. We are committed to providing best-in-class service which is reflected in AEP's new vision statement and core principles focused on customer service, employee commitment, environmental respect, regulatory and legislative integrity, operational excellence and financial strength. These core principles serve as the foundation for everything we do and every decision we make. This includes developing a company-wide balanced scorecard with Key Performance Indicators (KPIs) that are equally weighted across each core principle. These operational and financial performance metrics incentivize year-over-year improvement—differentiating and rewarding performance outcomes that benefit our customers, shareholders and employees. Each core principle serves as the North Star—guiding our efforts, commitments and performance targets—as well as laying the foundation for the development of this Report.

OUR MISSION

Put the customer first.

OUR VISION

Improving customers' lives with reliable, affordable power.

CORE PRINCIPLES

Customer Service

Industry-best customer experience.

Employee Commitment

Safe and secure workplace.

Engaged and developed employees.

Environmental Respect

Creative sustainable solutions.

Regulatory & Legislative Integrity

Balanced regulatory outcomes.

Trusted industry leadership.

Operational Excellence

World-class asset performance.

Financial Strength

Strong financial discipline.

Stakeholder Engagement

We engage with our stakeholders on a variety of issues. While our approach to engagement varies by stakeholder group, we are committed to fostering a transparent and candid dialogue about issues of mutual concern. As a regulated business operating in 11 states, we acknowledge that our stakeholders have diverse viewpoints, preferences, needs and mandates. For example, some in the investment community may place greater focus on managing climate-related risks, while some state regulators and policymakers may give higher priority to customer needs such as reliability and affordability. Balancing these priorities is important because we recognize that energy policy decisions could impact how and when we invest in the ways we generate electricity, modernize the grid and incorporate new technologies; while investors provide us with access to capital markets needed to make investments and meet our commitments to shareholders.

Listening to and engaging with our stakeholders to understand their needs is deeply embedded in AEP's culture. We rely on the voices of our employees, customers, regulators, policymakers, investors and communities to inform our strategy and decision-making. This collaborative approach fosters trust while strengthening lines of communication, transparency and accountability. It also provides a platform for mutual education, as we work to better understand our stakeholder needs while communicating AEP's strategy and performance.

Customer Service

CORE PRINCIPLE

Customer Service

Industry-best customer experience

JUMP TO SECTION

Customer Care

At AEP, delivering safe, reliable and affordable energy to our customers is our top priority. We are focused on putting our customers first in every business decision we make. This includes investing in the grid to improve system reliability, working with our customers to identify ways to reduce their electric bills, and expanding customer programs to deliver a positive and effortless customer experience. Our goal is to provide an industry-best customer experience by providing perfect power—measured through customer satisfaction and the number of customer outages.

Keeping Our Customers Connected

AEP's top priority is to provide continuous power to customers, striving for perfect service year-round. That is why investing in the reliability and modernization of the electric grid is so important. We are working to keep power lines clear of vegetation, replacing vulnerable infrastructure and investing in technology advancements to allow our system to better communicate with us and with our customers. This includes replacing several legacy systems to allow for real-time monitoring and control, real-time assessments, adaptability and configurability.

At the heart of meeting our customers' evolving needs is the Customer Information System (CIS). From producing an accurate bill and managing creative rate options, to providing timely information and easy-to-do-business-with transaction options in the channel of their choice, the CIS is at the center of the customer experience. AEP is moving forward with modernizing our CIS to maximize the benefit of smart meters, digital channels and rate options for our customers, positioning AEP as the utility of the future.

Keeping power lines clear of vegetation is critical to meeting our commitment of operational excellence and delivering uninterr-upted service to our customers. AEP's vast and rugged service territory presents significant challenges. This makes prevention of outages and equipment failures from overgrown and fallen vegetation one of our biggest and most expensive challenges to maintaining reliability. AEP manages vegetation growth around power lines within defined easements, including assessing the health of trees outside these rights-of-way. Our operating companies collaborate with state regulatory commissions to ensure proactive vegetation management while balancing property owner rights and enhancing service reliability. During the past five years, we have spent approximately $3.2 billion on vegetation management, including $715 million in 2024. AEP has plans to increase company spending on vegetation management throughout our territory in effort to reduce service interruptions.

When outages or disruptions do occur, whether from storms, accidents or maintenance, we work diligently to restore power safely and quickly. We also keep customers informed and prepared for

Going Beyond the Duty of Service

When severe weather hits, AEP line crews are called in to restore customer power, which often requires working in dangerous conditions. In February 2025, excessive rainfall caused extensive flooding in portions of AEP's service territory including Kentucky and Virginia, resulting in more than 150,000 customer out-ages. While working to restore power to customers in Virginia, three AEP line workers came across a flooded road. Through their safety training, the crew determined the road was not safe to cross. However, a motorist attempted to cross, and the rushing water instantly grabbed the vehicle, flipping it upside down and back over again and then causing it to become lodged between two trees. In a panic, the motorist jumped out of his vehicle and was swept away by the strong current before frantically grabbing onto a tree limb some 300 feet away from the vehicle. The AEP line crew quickly jumped into action, running downstream and using a rope to secure one of the line workers to a tree before he dove into the frigid water to save the motorist. The quick action of the line crew and their extensive safety training saved the life of the motorist, making them heroes going beyond the duty of service.

potential disruptions, particularly during severe weather, by sharing storm preparedness tips, safety information and energy conservation strategies. Customers can stay connected through text and email updates, social media, and real-time outage maps to monitor restoration progress.

Customer Energy Efficiency

AEP empowers customers to optimize their energy experience by providing access to various energy efficiency programs and management tools across multiple jurisdictions. These tools keep our customers informed through proactive energy usage alerts and provide personalized energy efficiency tips and programs. For example, Indiana Michigan Power's (I&M) Online Energy Checkup program helps identify additional energy-saving opportunities, which include free home **energy checkups** for income-qualified customers. During these checkups, owners walk through their home with an I&M energy expert to identify any existing concerns to help weatherize homes to improve energy efficiency.

Our investments in grid modernization, including smart meter technology, provide us with information to enhance our ability to deliver tailored solutions, such as high bill alerts, by securely measuring and recording electricity usage. In 2024, it is estimated that AEP invested approximately $108 million in energy efficiency programs and in total has deployed smart meters to 87% of customers in our eleven-state service territory. Through our energy efficiency efforts and programs, it is estimated that we helped customers reduce their energy usage by approximately 490,000 MWh in 2024 and provided approximately $70 million in energy efficiency incentives directly to customers.

Convenient Customer Care & Support

AEP customers can reach us through multiple channels. No matter how our customers choose to connect with us, we're dedicated to responding to their needs more efficiently and cost-effectively.

- Customer Care Team available 24/7
- Social media engagement
- Two-way text
- Online bill pay, outage reporting and service request
- Automated phone system
- Aepril (digital assistant)
- Bill pay notifications
- Outage notifications
- High bill alerts

Customer Energy Efficiency Offerings

AEP offers customers a robust set of energy efficiency programs to help them manage their energy usage. This includes:

- Bill comparisons
- Home and business energy analysis
- Home weatherization, lighting, HVAC
- Commercial and industrial equipment upgrades and process improvements

Customer Affordability & Assistance

AEP recognizes that financial hardships can make it challenging for many customers to pay their energy bills, particularly within our geographic footprint where 95% of our customers reside in counties with median incomes below the national average. We are committed to keeping our customers connected and providing access to additional assistance if needed. In 2024, we received more than 58,000 pledges totaling nearly $20 million in energy assistance from our self-serve agency website. Funding for these programs comes from various sources, including government support, social service agencies, voluntary customer contributions and personal contributions from AEP employees.

We strive to connect customers with available energy assistance programs by fostering strong partnerships with community action agencies, faith-based organizations and food banks. Additionally, we offer innovative solutions to help customers manage their energy use and pay their bills. By providing access to energy assistance programs and flexible payment options, we aim to help customers maintain their electric service without accumulating large past-due balances.

AEP affiliate, Public Service Company of Oklahoma's (PSO) Shine A Light program works with dozens of area food pantries to distribute LED lightbulbs to help Oklahomans save energy and money on utility bills. In 2024, PSO extended the program to the Cherokee Nation to help provide thousands of free lightbulbs to families in need. PSO's Shine A Light program has distributed over 1 million energy-efficient lightbulbs in the past 11 years. That translates into more than 30 million kilowatt-hours of energy savings worth over $3 million.

Community Support

At AEP, we firmly believe in the power of giving back to our communities. We are deeply committed to enhancing the communities where we live and work. By championing volunteerism and philanthropy, we embed these values into our culture. Our visible impact reflects our dedication to empowering our communities to thrive.

AEP Employees Caring Together & Feeding Communities

In 2024, AEP and the AEP Foundation continued to prioritize meeting our communities' basic needs, focusing on ending hunger and ensuring access to safe, affordable housing for all. More than $6.2 million in grants were awarded to more than 300 nonprofit partners addressing these critical issues. Key partnerships with organizations such as the Mid-Ohio Food Collective and Habitat for Humanity of Central Ohio provide opportunities for AEP employees to actively give back through volunteerism. In 2024, AEP employees dedicated more than 700 hours to sorting food and stocking shelves at the Mid-Ohio Food Collective and over 1,000 hours to Habitat for Humanity enterprise wide.

Employee Volunteerism

In 2024, AEP employees made a significant impact in our communities by contributing their time. More than 3,200 AEP employees donated nearly 34,000 hours to approximately 1,280 nonprofits across our footprint. An individual who exemplifies this spirit of generosity is Mitchell Plant team member Coty J. Lantz, who received the Charles Patton Volunteer of the Year Award for his dedication to community service. This award honors Charles Patton, a retired AEP executive and community leader.

→ **Learn More About How We Are Caring for Our Communities**

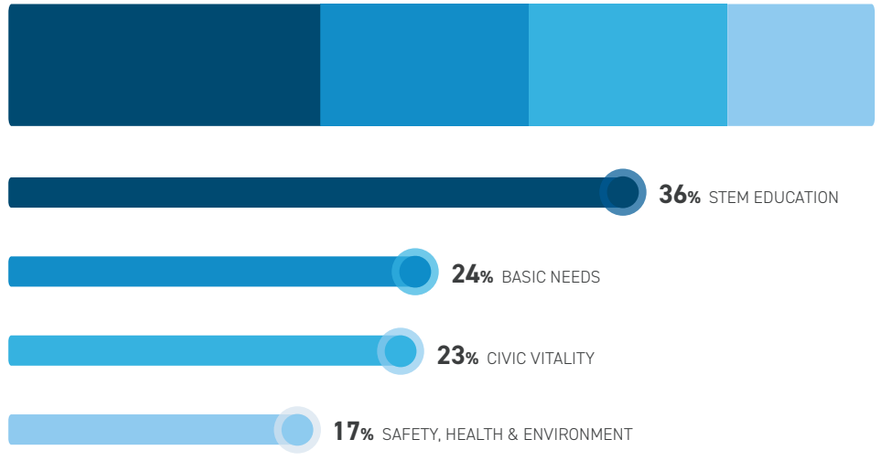
AEP Charitable Giving

2024

$26.4 MILLION TOTAL CHARITABLE GIVING

1,653 ORGANIZATIONS SUPPORTED

GIVING BY FOCUS AREA



Supply Chain Management

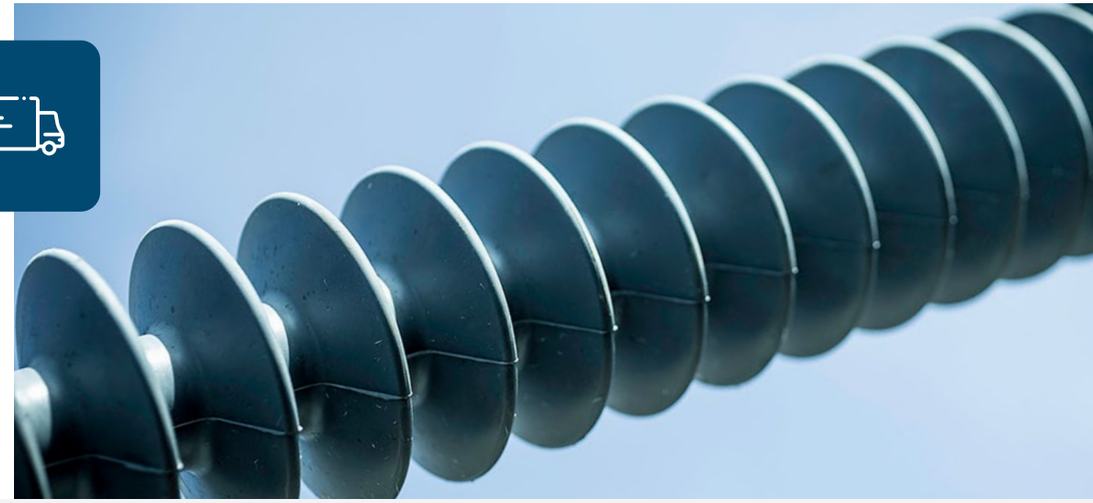
AEP relies on suppliers of critical equipment like transmission and distribution system transformers, conductors, and structural components to facilitate our investments in the power grid. Our procurement team and suppliers carefully monitor supply chain risks, including impacts and costs of tariffs, which could disrupt our ability to secure critical materials. AEP's strategic focus on supply chain preparedness and resilience over the past several years has proven critical to mitigating supply chain disruptions. This includes diversifying our supply base; increasing inventory to account for the longer lead times being experienced in the market; working with suppliers and developing long-term partnerships to help mitigate cost increases; evaluating material substitutions, changing standards and streamlining the number of different items we order to allow suppliers to increase capacity output; and working to rebuild and refurbish as much equipment as possible to help fill the gaps. Our goal is to ensure we are obtaining materials at reasonable costs and in the timeframe that we need them to execute on our capital plan.

AEP values our relationships with our suppliers, energy providers and other organizations looking to do business with us, and we want to be as transparent as possible in our expectations of them. **AEP's Supplier Code of Conduct** serves as a guide for suppliers to uphold our values around safety and health, environmental performance, ethics and compliance, anti-bribery, human dignity and security. This reinforces our expectations of suppliers when they are conducting business with AEP or on our behalf. It is also part of our commitment to being transparent about our values, engaging with our suppliers and is included in our contract Terms & Conditions.

We are sensitive to the complexities of supply chain management and have policies, procedures, terms and conditions and a Supplier Code of Conduct in place to address these issues. In addition, we must comply with supply chain-related regulations designed to protect the bulk electric power system. Suppliers must undergo a third-party risk assessment to ensure AEP's ability to protect our assets from cybersecurity threats and breaches from third party suppliers. We strive to clearly communicate our expectations to those doing business with us while ensuring regulatory compliance. When we have questions or concerns, we address them directly with our suppliers. We believe this is a more effective way of managing our relationship with suppliers and builds a stronger, trusting partnership with them. Additionally, we leverage insights from utility peers and industry analysts, including the Sustainable Supply Chain Alliance (SSCA), which focuses on advancing supply chain best practices within the electric utility industry.

We are committed to proactively reporting our sustainability performance, governance and practices, including supply chain management. We leverage EcoVadis' Sustainability Ratings for Global Supply Chains, one of the most commonly used sustainable procurement performance ratings, to generate a company scorecard and share it with our customers. This scorecard outlines AEP's performance in four key areas: Environment, Labor and Human Rights, Ethics and Sustainable Procurement.

→ **Request AEP's Scorecard**



Employee Commitment

CORE PRINCIPLE

Employee Commitment

Safe & secure workplace

Engaged, trained & developed employees

JUMP TO SECTION

Safety & Health

Providing a safe and secure workplace is at the core of everything we do at AEP and part of our commitment to our workforce. Our goal is zero injuries and accidents. We have policies, procedures, programs, training and initiatives in place to help ensure a safety conscious work environment and are committed to fundamentally embedding layers of protection in the work we do. This includes focusing our efforts to prevent serious injuries and fatalities, strengthening pre-job briefing effectiveness, learning from safety incidents, providing appropriate training and education, and improving proactive safety initiatives and data analysis to identify and address potential performance gaps.

We saw performance improvement in some of our safety metrics in 2024, including zero employee fatalities and a 33% reduction in serious injuries and fatalities (SIF) events. However, AEP's employee Days Away, Restricted and Transferred (DART) rate and Total Recordable Incident Rate (TRIR) increased in 2024. A DART event is a work-related event that results in days away from work, restricted work or transfer to another job. A recordable event is a work-related event that results in death, days away from work, restricted work or transfer to another job, medical treatment beyond first aid, loss of consciousness or a significant injury or illness diagnosed by a physician or other licensed health care professional. No matter the severity of the event, it is our commitment that every employee goes home safe at the end of the workday. We must do better for our employees and their loved ones to reduce or eliminate events from happening.

In response to these challenges, AEP is recommitting to principles of excellence by integrating human performance fundamentals into our operational practices to foster a safer work environment for all. This includes learning from events, identifying root causes of injuries, building layers of defense, and holding ourselves and each other accountable for the well-being of our employees while simplifying our safety approach so employees understand what is expected of them and how they can do their jobs safely. We have also set targets to improve our DART and TRIR rates and are developing a safety improvement plan focused on safety training and development.

In addition, we are focusing our efforts on preventable vehicle accidents. Driving is one of the most dangerous activities our employees do every day. In 2024, AEP had more than 8,300 vehicles on the road and recorded over 93 million miles, which exposed our employees to significant risks behind the wheel every day. Our safe driving strategy focuses on developing stronger and safer habits behind the wheel through the blend of human performance improvement, leveraging emerging technologies such as onboard driving cameras and continuing behind-the-wheel hands-on and virtual training—to ensure our employees go home safely every day.

Safety & Health Performance at AEP

PERFORMANCE INDICATORS	2022	2023	2024
DART[1] Employee Days Away, Restricted & Transferred	0.424	0.384	0.556
TRIR[2] Employee Total Recordable Incident Rate	0.719	0.690	0.913
Work-Related Fatalities	1	2	0

[1]Number of DART events multiplied by 200,000 and divided by total YTD hours worked

[2]Number of recordable events multiplied by 200,000 and divided by YTD hours worked

Workplace Security

We believe every employee should feel safe and secure while at work—whether in the field or in the office—which is why our safety and health efforts include employee and workplace security. We have numerous policies, procedures and training modules in place to increase employees' ability to recognize, report and respond to security issues or workplace aggression. We offer several workplace safety training initiatives—including active shooter response, workplace aggression, customer threat and domestic violence training—to teach our employees to think about safety not just at work but at home and in public as well.

→ **Learn more about AEP's efforts to ensure a secure environment to protect our physical and cyber assets in the Enterprise Security section**

Public Safety

Our safety culture extends beyond our workforce and into the communities we serve. Our employees understand the importance of looking out for each other and the general public. The electric utility industry is complex, with many inherent dangers, which is why AEP is committed to educating and engaging with our customers and communities on electrical safety.

We leverage social media to share stories and tips about staying safe around electrical infrastructure. We also support our first responders, including police, EMTs and firefighters, who are often exposed to electrical hazards. Additionally, AEP has a **dedicated website** specifically for construction, agriculture, utilities and trades workers who may come into contact with our lines and facilities. The website provides useful information and tutorials on how to work safely around overhead power lines, what to know when digging near underground utilities and how to use best practices for operating drones.

Workforce Planning & Development

Attracting, developing and retaining high-performing employees with the skills and experience needed to serve our customers is crucial to AEP's growth and competitiveness. The electric utility sector is very complex, requiring unique technical skills and expertise to work safely, efficiently and effectively. AEP is focused on developing our talent pipeline, particularly for line workers, engineers, dispatchers and customer support employees, to provide the service our customers expect. This includes investing in building our internal expertise to support AEP's growing business needs and cultivating a learning environment that supports career development and succession planning. We are also leveraging advancements in technology to shift more manual, resource-intensive and sometimes high-risk work to more automated processes and upskilling our workforce to advance technology adoption.

AEP offers co-op and internship programs in partnership with high schools, technical/vocational schools and colleges across our eleven-state service territory. We work with these institutions to develop academic programs that will prepare students for new jobs and career opportunities in our industry. In 2024, enterprise-wide, AEP provided approximately 100 collegiate interns and co-op students with hands-on learning experiences across our operations. Additionally, AEP partners with higher education institutions to develop programming to expand career opportunities to students and increase our future talent pipeline. These programs often lead directly to job offerings upon graduation.

IN 2024, WE INVESTED MORE THAN

$2.3 million in employee education, supporting over 570 employees through our educational assistance program.

Employee Development

AEP is committed to ensuring every employee receives the right tools, resources and training at the right time so they can successfully perform their role and prepare for the next turn in their career. Simultaneously, we aim to prepare our workforce with career skills that address the ever-evolving needs of the industry.

Employee development focuses on all levels and aspects of a career, including technical skills, safety, compliance, professional training and leadership development. We are dedicated to offering developmental pathways for employees, encompassing both informal professional growth and structured development programs. This includes technical training programs, leadership development programs, performance reviews and coaching, and educational assistance and tuition discounts for employees seeking career development or a work-related undergraduate degree, advanced degree or certificate.

"This is an exciting time for AEP as we shape our company's future. Over the next five years, we will execute a $54 billion capital plan to create the energy system of the future and deliver solutions to power the nation's growth. This will require an innovative, collaborative and driven workforce to deliver on our promise to improve customers' lives and generate value for our shareholders."

Phil Ulrich
Executive Vice President
& Chief Human Resources Officer

Employee Well-Being

AEP is committed to the well-being of our employees, offering programs to foster employee financial security, physical and emotional health and social connectedness.

We provide market-competitive compensation and benefits, including medical and dental coverage, life insurance and well-being programs that support our employees and their families. Eligible AEP employees participate in an annual incentive program that rewards individual performance and achievement of business goals, fostering a high-performance culture. AEP also offers paid time off in the form of vacation, holidays, sick time and parental leave. Additionally, AEP's retirement programs position our employees for financial stability in retirement.

→ **Visit AEP's Benefits Website to view our full list of benefits**

Growing Economies by Developing Talent

AEP is committed to supporting educational and community programs that promote economic development and enhance the quality of life within its service territory. This includes financially supporting local nonprofits that are dedicated to growing the next generation of leadership within the eastern Kentucky region. In 2024, the AEP Foundation awarded a $36,000 grant to encourage educational opportunities for students interested in enrolling in the line worker certificate program at one of three Kentucky Technical and Community College System schools. The grants provide a total of 18 scholarships, available over the next three years, to support the costs of tuition, books, fees and tools needed to participate in the line worker certificate program. The grant is focused on supporting the next generation of line workers to help boost the company's workforce and local economy by providing opportunities for students to find a job close to their home in eastern Kentucky.

Culture

At AEP, we believe in doing the right thing every time for our customers and each other, and that culture serves as the foundation for our success. We aim to foster a culture of belonging, where every employee can thrive and contribute their best to support AEP's mission, vision and core principles. We recognize that an engaged, collaborative and innovative workforce helps us better serve our employees, customers, suppliers and other key stakeholders. Which is why we are focused on building a performance-based and accountable culture to effectively support our operating companies and enhance customer service.

A healthy workplace culture can improve the company's reputation among our customers, communities and future talent. Organizations with a strong, positive culture are more likely to attract top talent, which is important in moving a company forward to achieve its business objectives. We partner with educational institutions, professional associations, community organizations and leadership development forums to support our efforts in identifying the best talent available. We cast a wide net to identify high performing talent with diverse backgrounds who align with AEP's values.

At AEP, we receive measured insights and feedback related to culture through our annual Employee Voice Survey. The Employee Voice Survey is an opportunity for employees to provide feedback about their experience at AEP. It also serves as a means for us to understand how we can foster a workplace focused on performance, efficiency and customer orientation. 2024 marks our 11th consecutive year of formally surveying employees about their experience at AEP.

→ **Learn more about our efforts to build a positive Culture at AEP**

Environmental Respect

CORE PRINCIPLE

Environmental Respect

Creative sustainable solutions

JUMP TO SECTION

Environmental Compliance & Performance

We strive to always comply with applicable environmental requirements. Through our operations, we are subject to various federal and state statutes and regulations, including the Clean Air Act, Clean Water Act and the Endangered Species Act, among many others. As the scope and stringency of environmental regulations evolve, we must remain engaged with regulatory agencies, industry associations and other stakeholders to provide input on proposed regulations to ensure fair and achievable requirements.

AEP's facilities and operations undergo environmental inspections during both scheduled and unannounced visits from regulators who assess compliance with regulatory requirements, permits and recordkeeping. If deficiencies are identified during inspections or audits, we take immediate corrective action to address the issue and prevent future occurrences. This may involve implementing new procedures, providing additional training or making necessary repairs or upgrades to equipment or infrastructure.

To ensure robust compliance, we verify environmental performance through internal audits. Environmental audits may reveal potential gaps in performance that are related to regulatory requirements and company procedures or policies. These audits can also produce recommendations for improvements. In 2024, Audit Services conducted 21 environmental audits, which included inspections of 48 locations.

Environmental Performance

In order to achieve our environmental compliance goals, we set annual targets that focus on continuous improvement. In 2025, AEP adopted a companywide Environmental Respect Index (ERI) —driving us to be more proactive in our actions to minimize the impact of our operations on the environment. AEP's ERI program tracks the number of non-compliance environmental events that are applicable to operating our business and constructing new assets—providing us with opportunities for improvement and to share lessons learned. AEP set a goal to reduce ERI events by more than 10% in 2025 and in 2024, our baseline year, AEP experienced a total of 139 ERI events. ERI performance is also factored into a portion of the funding for short-term incentive compensation for all employees.

AEP also has an Environmental Good Catch program to identify and prevent conditions that could result in a reportable environmental event. Once the condition is identified, employees take measures to correct and learn from the situation. A "Good Catch" can also be behaviors or conditions that represent a best practice. This demonstrates our commitment to an engaging an accountable culture where employees own environmental responsibility—using knowledge sharing and lessons learned to prevent future non-compliance.

At AEP, we are committed to fostering and sustaining a culture of environmental respect. In such a culture, vulnerabilities are eliminated and risks are well managed in all aspects of our business. By promoting energy efficiency, minimizing emissions, controlling all other waste streams, and partnering with local communities, we protect those environments and habitats in which we operate."

Shane Lies
Executive Vice President,
Projects & Services

Biodiversity

Biodiversity and the preservation of the natural environment are important issues as threats such as temperature changes and severe weather events can impact the variety and availability of our natural resources. Valuing wildlife through environmental conservation and stewardship across our service territory is an important aspect of our operations. As we build and maintain new and existing infrastructure, we remain mindful of our potential impacts on wildlife and ecosystems, including species protected under the Endangered Species Act and other legislation. AEP collaborates with regulators to ensure that rulings and permitting programs are streamlined, fair and conducive to both the energy transition and the protection of wildlife and habitats. We are committed to adhering to all federal, state and local environmental regulations and practicing environmental stewardship during the siting, construction and operation of our assets.

AEP's Mitigation Hierarchy

AEP's mitigation hierarchy is a framework used to guide decision-making aimed at limiting negative impacts on the environment. It consists of three key steps.

1. **Avoid** – Our first approach is to avoid sensitive, protected and at-risk areas and areas of high biodiversity, including relocating projects to an area with less impact.

2. **Minimize** – If such areas cannot be avoided, we work to minimize the impact, such as pausing wind turbine operation during bird migrations.

3. **Mitigate** – Our last resort is to implement mitigation efforts to restore, create, enhance or preserve sensitive areas that were unavoidably impacted. This may include setting aside shoreline habitat or funding creation of new wetlands.

Habitat Conservation Plans (HCP) for Incidental Take Permits (ITP)

We are working with the U.S. Fish & Wildlife Service (USFWS) to obtain an Incidental Take Permit (ITP), which allows for limited and unintentional take of certain endangered or threatened species during the construction of transmission projects. A planning document called a Habitat Conservation Plan (HCP) accompanies all ITP applications and includes methods to minimize or mitigate the impacts on the species and habitats covered by the ITP. With the development of the ITP application and HCP for transmission activities, AEP and our customers may realize cost and time savings for future transmission projects by having a clearly defined approach when covered species or their habitats are encountered. AEP currently has an ITP for the American burying beetle, a threatened species found in eastern Oklahoma and parts of Arkansas.

Avian Protection

AEP voluntarily adopted an Avian Protection Plan to manage avian interactions including electrocutions, collisions, nests and contamination with utility structures, equipment and wires. The plan employs preventative, reactive and proactive measures, emphasizing compliance, documentation, design, retrofitting, training, resource provision and other relevant strategies. The Avian Protection Plan helps lower operating and maintenance costs, mitigates legal risks associated with federal bird protection laws, and aids in the conservation of North American bird species.

Right-of-Way Conservation Research

AEP has been testing the long-term feasibility of using native seed mixes, in place of turf grasses, for revegetation of areas disturbed by construction activities through research and multiple site demonstrations for several years. The result of this research has demonstrated that it is feasible to economically incorporate native vegetation into the right-of-way (ROW) to meet vegetation coverage requirements while also promoting biodiversity of pollinators and other wildlife. Using native seed mixes is a widely recognized practice for revegetating ROWs.

Monarch Conservation

The monarch butterfly was recently proposed as a threatened species by the USFWS. The outcome of the proposal could potentially impact AEP because the butterfly's migration path crosses most of our eleven-state service territory. If approved, we could experience project delays or longer planning and approval processes due to potential new permit requirements for vegetation management and land use in habitats critical to the monarch. Vegetation management practices could also require modification to protect habitats. AEP has submitted comments to the USFWS sharing concerns as the agency considers the listing proposal. AEP remains committed to complying with the Endangered Species Act and the protection of other wildlife resources where possible and practical.

AEP is part of an industry advisory team to develop a Conservation Benefit Agreement (CBA) that promotes the conservation of multiple species of bumble bees native to the United States. The CBA is a companion agreement to the Monarch Conservation Agreement with Assurances (CCAA) and is building upon its successful conservation measures by improving and sustaining habitats and sustaining or increasing populations.

Employees Focused on Bat Conservation

Four AEP employees—Tim Lohner, Jon Magalski, John Van Hassel and Jeff Wilson—were recognized with a 2024 EPRI Technology Transfer Award for their work around bat conservation. The EPRI project focused on testing and deploying artificial prey patches to improve foraging efficiency for bats affected by white-nose syndrome (WNS). WNS has caused the devastating decline of several species of hibernating bats across North America and resulted in federal regulatory protection of the Northern long-eared bat and consideration for federal protection of two other widespread species.

Water Use & Management

Water is essential to producing electricity and is critical for many of our processes. Although approximately 92% of AEP's power-generating capacity in 2024 required water, we returned most of the water we used to its original source. Water consumption occurs when it evaporates primarily due to process cooling and flue gas scrubbing. This represents less than 2% of AEP's total water use. Water use patterns are anticipated to change with the integration of wind, solar and nuclear energy sources, along with natural gas power plants. The transition to more efficient water use and cooling technologies can help minimize both water withdrawal and consumption. Our water intensity will also decrease as we retire coal-based generation capacity.

Water Management in High-Risk Areas

The effects of drought and flooding conditions can greatly impact our operations. We operate several power plants in drought-prone regions of the country that require careful management of water use. We have comprehensive water conservation plans in place for the Welsh, Wilkes and Knox Lee power plants. In 2024, these plants conserved more than 500 million gallons of water, demonstrating the effectiveness of this management approach.

Water Use Reporting

Because we place a high value on transparency, we extensively report on our water management efforts. We do this through required reporting, such as the U.S. Energy Information Administration, state-level water usage reports, and voluntary efforts.

→ **See AEP's Perforamance Data Hub for Additional Water Metrics**

Waste Management

We manage many types of waste resulting from the process of providing electricity, operating office buildings, performing construction, and repairing and replacing equipment. We look for opportunities to reduce and divert waste from landfills through recycling and beneficial use of coal combustion residuals.

We continue to see a decline in the amount of polychlorinated biphenyl (PCB)-containing equipment used across the company. PCBs, which are known to have adverse health effects, have not been used in new electrical equipment in the U.S. since 1979 but may be present in older pieces of electric equipment. We removed and recycled more than 31,850 pieces of electrical equipment in 2024, of which approximately 1,000 contained PCBs at regulated levels.

E-waste

AEP works alongside our e-waste vendors to follow a structured approach for managing the lifecycle of laptops, desktop computers, monitors and many other e-waste streams to ensure responsible disposal and maximize their useful life. Once a device reaches the end of its useful life, it is returned to the AEP Technology Depot at our corporate headquarters, where it undergoes preparation for disposal. Our partnership with certified third-party e-waste vendors ensures secure disposal of devices. These vendors destroy data, break down devices and resell any valuable equipment and provide credit back to AEP for future e-waste pickups. In 2024, this program diverted more than 16,500 pounds of e-waste material from entering the landfill.

2024 Recycled Waste

LIGHT BULBS LBS	SCRAP METAL LBS	ELECTRONIC WASTE LBS	BATTERIES LBS	USED OIL GAL
24,414	57,029,187	16,509	130,012	1,357,625

Not inclusive of all AEP facilities. Waste data does not include waste streams from competitive portion of business.

Coal Combustion Residuals

Coal combustion residuals (CCRs) are the solid material left over from the use of coal in generating electricity and represent AEP's single largest waste stream. CCRs have long been approved for use in concrete, wallboard and a variety of construction materials. While this benefits other industries, it also provides a source of environmental and financial benefit to us. Through beneficial use of CCRs, we reduce environmental impacts by avoiding the need to landfill the material while creating a revenue stream that helps to offset other operating costs. Although not all CCRs can be put to beneficial use, nearly half of the material is kept out of landfills and ash ponds. AEP is continuing to monitor CCR rules and regulations being developed by the U.S. EPA and states while we are implementing strategies to comply with existing requirements, including closing existing CCR impoundments.

2024 CCR Beneficial Reuse

TOTAL CCRs PRODUCED US TONS	CCRs BENEFICIALLY REUSED US TONS	DISPOSAL COSTS AVOIDED	REVENUE GENERATED
2,233,810	925,945	$15,761,925	$10,703,137

→ **Learn more about our CCR Rule Implementation Plans and review our compliance reports on our CCR website**

Nuclear Waste Management

AEP's Cook Nuclear Plant is committed to operating and adhering to all regulations under the U.S. Nuclear Regulatory Commission (NRC) to ensure the safe use of radioactive materials for beneficial civilian purposes while protecting people and the environment. In 2012, the Cook Plant, located in Bridgman, Michigan, began a program of loading spent nuclear fuel into dry casks. The latest loading campaign took place in 2024, bringing the total to 70 dry casks that have been placed into storage. The next loading campaign will occur in 2027. The casks can withstand tornadoes, earthquakes, floods, sabotage, missiles, aircraft and temperature extremes. Licensed by the NRC, the casks meet all applicable security, environmental and radiological requirements.

Engaging Local Communities

We have a long history of engaging with landowners and local communities when developing new infrastructure, transitioning our generation fleet or deploying new programs, services and technologies. We leverage a variety of channels including mailings, door hangers, phone calls, one-on-one engagements, open houses, and development of English and Spanish versions of stakeholder communications. Our goal is to ensure that we are providing communities with the opportunity to understand our proposed policies and projects and discuss their concerns so that we can fully consider the impacts of our decisions. This gives us the opportunity to not only share information about the project but to gather feedback from the impacted communities.

In 2024, AEP kicked off a series of community open houses to inform the public of plans to clear overgrown vegetation at former power plant sites. This work is part of the EPA's Legacy CCR Rule, which requires utilities nationwide to close old coal ash storage sites, install groundwater wells and, if necessary, remediate conditions. The first open house was hosted by Appalachian Power in Belle, West Virginia, where residents were informed of the rule, scope of the work and project timeline. Additional outreach will occur as necessary to support work planned for these legacy generation sites.

AEP also seeks to build inclusive and collaborative partnerships between the public and private sectors when decommissioning a coal plant. The nation's energy transition has practical challenges affecting people, communities and society at large. These challenges are particularly apparent in communities and regions dependent upon the fossil fuel industry for jobs, a tax base that supports public services such as education and safety, corporate philanthropic support and volunteerism. Our goal is to empower communities to create and own their future while equipping employees with the skills needed to find new career opportunities. We created an internal playbook that documents best practices used across the company to serve as a framework and resource to guide our efforts when retiring facilities. We care about our communities and workforce and want them to remain strong and vibrant long after a plant retires.

Energy

CORE PRINCIPLES

Regulatory & Legislative Integrity

Balanced regulatory outcomes.

Trusted industry leadership.

JUMP TO SECTION

Regulatory & Legislative Integrity

Every decision we make starts with our customers in mind. It is AEP's mission and obligation to put the customer first to meet the energy needs of the states we serve and provide our customers with reliable and affordable energy. Our commitment to regulatory and legislative integrity, operational excellence and financial strength will be essential to providing best-in-class service as we look to power our nation's economy.

AEP's seven operating companies serve the unique needs of our 11 different states. This includes fossil energy-producing states like Louisiana, Oklahoma, Texas and West Virginia, as well as states with clean energy mandates, including Michigan and Virginia. Several of our states are experiencing significant economic growth opportunities, primarily driven by data center development. With this growth comes an immense demand for electricity. AEP is projecting load growth of approximately 20 GW through the end of the decade across our service territory.

To meet the future energy needs of our states, AEP and our operating companies routinely meet with state regulators and key stakeholders to understand their needs for both dispatchable and renewable generation resources. As part of the regulatory process, we develop and submit integrated resource plans (IRPs) in our states to address future generation needs. The objective of the IRPs is to recommend future generation resources that provide the most cost-efficient and reliable power to customers in a manner consistent with the energy policies of our states. Learn more about how we are meeting the unique energy needs of our states and our efforts to provide customers with safe, reliable and affordable energy in the Operating Company profiles.

AEP Ohio

AEP Ohio provides distribution and transmission services to its approximately 1.5 million customers throughout 61 of Ohio's 88 counties. AEP Ohio operates in a deregulated electricity market where customers can choose their energy generation supplier. The company is regulated by the Public Utilities Commission of Ohio (PUCO), whose mission is to ensure all residential and business customers have access to adequate, safe and reliable utility services at fair prices.

Because of its diverse economic advantages including geographic location, tax incentives, strong talent pool and robust energy grid, the state of Ohio is an attractive place to run and grow a business. Economic development has expanded rapidly in recent years across AEP Ohio's service territory, especially in Central Ohio. Driven largely by data centers, electricity demand is expected to more than double by 2030–equivalent to the total current demand for electricity in Manhattan.

Ohio's economic success in bringing data centers to the state comes with immense demand for electricity. This is requiring AEP Ohio to invest in grid development and reliability. Between 2025–2029, the company plans to invest $4.9 billion in capital, which is primarily focused on expanding and strengthening its distribution and transmission operations to support this unprecedented growth.

In addition, AEP Ohio is putting appropriate protections in place to limit the cost impacts to its other customers. In late 2024, the PUCO, consumer advocates and business partners joined AEP Ohio in filing a settlement agreement that requires large new data center customers to pay for a minimum of 85% of the energy projected each month. This is to cover the costs of infrastructure needed to bring electricity to those facilities. It also requires data centers to provide proof they are financially viable and able to meet those requirements, as well as to pay an exit fee if their project is canceled or unable to meet the obligations outlined in the electric service agreement between AEP Ohio and the data center customers. The settlement insulates other customers—including residential, small businesses, manufacturers and other industries—from the impact of the necessary infrastructure improvements AEP would have to make to serve this amount of electric demand. The proposal recognizes the importance of data centers, not only to the region and Ohio's economy, but to the country at large, while striking a balance between the costly investments required for high-powered cloud and AI needs and protections for AEP Ohio's other customers.

Late last year, AEP announced an agreement with Bloom Energy to acquire up to 1 GW of fuel cells, enabling data center customers to continue expanding their operations while transmission infrastructure is built. In early 2025, AEP Ohio filed with the PUCO for approval to install the first two projects, totaling 100 MW, using

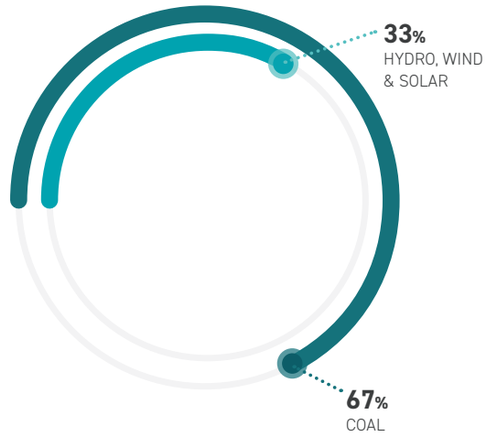
AEP Ohio Quick Facts

CUSTOMERS	RESIDENTIAL	COMMERCIAL	INDUSTRIAL	OTHER
	1,344,568	183,178	8,672	2,438
TOTAL CUSTOMERS				**1,538,856**

PPA CAPACITY	TRANSMISSION MILES	DISTRIBUTION MILES
638 MW	7,320	47,263

Generating & PPA Capacity

by Fuel Mix



this fuel cell technology. AEP has previous experience using Bloom Energy's fuel cell technology to power customers. Initially, the projects will rely on natural gas; however, the technology has the potential to use hydrogen as an alternative fuel. Once the necessary infrastructure is connected, customers can use the fuel cells as backup generation, further adding resilience to their operations.

Grid Reliability & Resiliency

AEP Ohio is continually focused on making its electric grid more resilient and reliable throughout its service territory while being mindful of customer costs. It has a long history of keeping power lines clear through vegetation management; investing in critical distribution systems to address aging infrastructure; modernizing the grid to provide real-time monitoring, control and assessments of the grid to make it more adaptable and configurable; and providing customers with access to a variety of energy management tools to optimize their energy experience and costs.

In early 2025, AEP Ohio filed a settlement with the PUCO for improving power grid reliability and resilience and for preventing or shortening outages. The settlement includes installing or upgrading distribution automation circuit reconfiguration (DACR) technologies that detect a power outage and automatically re-route the power within minutes, minimizing the number of people affected. AEP Ohio has previously installed DACR technology that has prevented 41 million minutes of customer interruptions. This proposal is part of AEP Ohio's gridSMART program, which utilizes advanced technology to reduce the number and duration of power outages. AEP Ohio plans to invest approximately $350 million under this plan.

→ **Learn more about AEP Ohio on the company's website www.aepohio.com**

AEP Texas

AEP Texas is a wires-only company providing transmission and distribution electric services to more than 1.1 million retail customers in west, central and south Texas. The company is regulated by the Public Utility Commission of Texas (PUCT), which has oversight of the state's utility operations and implements related legislation.

Texas remains one of the fastest growing states in the country, experiencing an influx in population, increased job opportunities across its geographic footprint and accelerated industry development. The state's favorable regulatory and business environment has fueled economic expansion over the years, attracting diverse industries including oil and gas extraction, chemical manufacturing and data centers. Texas also boasts the highest rate of electricity consumption in the United States, requiring an expansive transmission network to ensure the safe and reliable delivery of energy. Transmission serves as the backbone of the grid, carrying large volumes of high-voltage electricity over long distances. It is a critical component responsible for transporting energy from diverse energy resources, including fossil fuels and renewables. A robust transmission network enables economic growth across the state and delivers reliable and affordable energy for AEP Texas' commercial, industrial and residential customers.

Between 2025–2029, AEP Texas plans to invest $9.3 billion in capital, with $8.7 billion allocated towards expanding or upgrading its transmission and distribution infrastructure. Much of this will be focused on replacing aging assets; enhancing and improving assets—including implementing weatherization measures to withstand severe conditions—and building new infrastructure.

For example, in 2024, AEP Texas announced efforts to rebuild a portion of its existing Aransas Pass-Rincon transmission line in San Patricio County. This project will replace deteriorating equipment that could lead to customer outages and modernize the electric system to allow more flexibility to address the area's growing power demand and ensure reliable power for area customers. Projects like this are vital to improving the overall reliability and resilience of the grid and supporting Texas' growing economy.

Grid Reliability & Resiliency

AEP Texas is committed to ensuring it is prepared to respond to extreme weather events and improving the overall reliability and safety of the energy grid. In addition to the company's investments in grid resilience and reliability, AEP Texas retains and implements comprehensive emergency response plans that address potential disruptions to energy delivery and outline strategies for rapid restoration of power. This is essential because of the increased risk due to extreme weather across AEP Texas' diverse service territory.

Whether it involves exposure to hurricanes or wildfire events, AEP Texas takes a comprehensive approach to risk mitigation efforts. This includes working closely with local, state and federal leaders and communities as well as implementing innovative measures using technology. For example, AEP Texas is collaborating with local fire departments and emergency responders in its communities to ensure an appropriate communication plan is inplace before a major event occurs. In addition, AEP Texas is leveraging technology that will provide advanced situational awareness of its system and will continuously evaluate conditions that might pose a risk to the electric grid.

→ **Learn more about AEP Texas on the company's website www.aeptexas.com**

AEP Texas Quick Facts

CUSTOMERS	RESIDENTIAL	COMMERCIAL	INDUSTRIAL	OTHER
	944,970	156,480	12,122	8,533
TOTAL CUSTOMERS				**1,122,105**

TRANSMISSION MILES	DISTRIBUTION MILES
8,554	45,426

Appalachian Power Company

Appalachian Power Company provides generation, transmission and distribution services to nearly 1.1 million customers across portions of West Virginia, Virginia and northeastern Tennessee. Appalachian Power is regulated by three separate state commissions: the Virginia State Corporation Commission (SCC), the West Virginia Public Service Commission (WVPSC) and the Tennessee Public Utility Commission (TPUC), which strive to apply laws and regulations to balance the energy interests of citizens, businesses and customers.

Appalachian Power is committed to providing its customers with safe, reliable and affordable energy while meeting the unique needs of its states. This is reflected in the company's plan to invest $7.9 billion in capital between 2025–2029, focused on building a more reliable and resilient grid for its customers. This includes investing in an all-of-the-above strategy to comply with environmental regulations and clean energy mandates while meeting the energy demands of a growing economy. Between 2025–2034, Appalachian Power plans to add 1,505 MW of solar, 1,244 MW of wind and 325 MW of energy storage as identified in its integrated resource plans.

The company factors the impacts of environmental regulations into its investment plan and strategy. For example, the Environmental Protection Agency's (EPA) 111(d) rule, issued under the Clean Air Act, sets stringent standards for existing power plants to reduce emissions from coal generation resources. Compliance with this rule requires significant capital expenditures to either co-fire coal plants with natural gas, fuel switch to 100% natural gas, invest in new carbon capture storage (CCS) technologies, or possibly retire plants in 2032. The costs associated with compliance could ultimately affect electricity rates for customers. Appalachian Power continues to navigate the compliance requirements and costs to determine the most cost-efficient and viable option for its states and customers, should the rule remain in effect following legal challenges.

Virginia

In 2020, Virginia state lawmakers passed the Virginia Clean Economy Act (VCEA), which aims to transform the Commonwealth's energy landscape by promoting renewable energy sources and reducing carbon emissions. This includes setting a target for Appalachian Power to serve its Virginia customers with 100% carbon-free electricity by 2050; for utilities to improve energy efficiency programs to reduce customer electricity consumption; and for utilities to consider environmental justice in energy planning and policymaking, ensuring that disadvantaged communities benefit from clean energy initiatives.

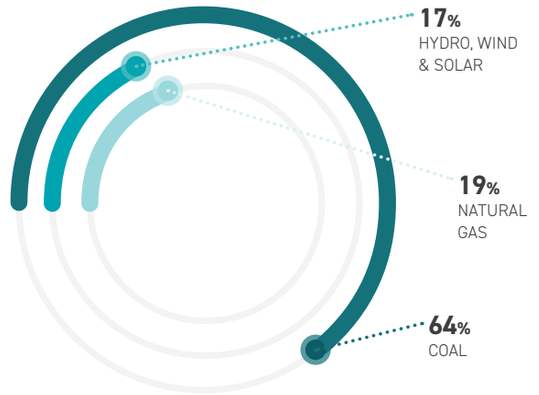
Appalachian Power Quick Facts

CUSTOMERS	RESIDENTIAL	COMMERCIAL	INDUSTRIAL	OTHER
	893,324	154,485	4,759	8,326
TOTAL CUSTOMERS				**1,059,894**

OWNED GENERATING CAPACITY	PPA CAPACITY	TRANSMISSION MILES	DISTRIBUTION MILES
7,497 MW	968 MW	6,140	55,512

Generating & PPA Capacity

by Fuel Mix



In addition to Appalachian Power's plans to add clean energy resources submitted through its IRP, the company is exploring opportunities to invest in advanced nuclear reactors called small modular reactors (SMRs), to meet future energy demand as Virginia continues to see an influx of data center development. Data centers require a significant amount of energy to operate, which has challenged the state to look for diverse resources to meet its growing energy needs. Advanced energy solutions like SMRs provide clean, reliable energy that can be scaled to meet the needs of the state.

In November 2024, Appalachian Power announced it was exploring its Joshua Falls property in Campbell County, Virginia, as a potential location for an SMR. This site provides access to existing electrical infrastructure necessary for a generation project. Appalachian Power is beginning the Early Site Permit Application process and submitted a grant proposal to the U.S. Department of Energy to accelerate the deployment of SMRs and help reduce customer costs. Appalachian Power will work closely with the U.S. Nuclear Regulatory Commission, state and local agencies and other stakeholders to educate the community about the benefits of SMRs while gathering feedback.

Appalachian Power is committed to working with the Commonwealth of Virginia to develop energy solutions that align with the company's policy goals and reliably serve its customers. SMR technology is one component to providing abundant, reliable, affordable and increasingly clean power to fuel Virginia's thriving and growing economy.

West Virginia

The state of West Virginia is the second-largest coal producer in the United States, accounting for approximately 15% of the nation's total production. Coal has been a major part of West Virginia's economy for more than a century, providing economic benefits including jobs, tax revenues and incomes. Today, coal remains a stable component of the state's and nation's energy mix, supplying affordable, reliable, 24/7 baseload electricity.

Appalachian Power is committed to meeting West Virginia's customer energy needs in a way that aligns with the demands and expectations of the state. The company expects coal generation to continue to be a significant part of the energy mix as it is a reliable and affordable dispatchable resource. However, factors including growing customer demands for cleaner energy options, advancements in technology and environmental regulations are requiring Appalachian Power to plan for an all-of-the-above strategy to provide its customers with reliable and affordable power.

APPALACHIAN POWER PLANS TO

Invest $7.9 billion in capital between 2025–2029, focused on building a more reliable and resilient grid for its customers.

Customer Reliability & Affordability

Customer reliability and affordability remain top of mind as portions of Appalachian Power's service territory are in some of the most challenging terrain and counties where the median income is consistently below the national average. In 2024, portions of the company's service territory experienced devastating damage following several severe weather events that left over half a million customers without power. Historic flooding, fallen trees and debris, and road and bridge closures challenged the company's crews as they worked to rebuild the heavily damaged grid and restore power. During these events, the company replaced approximately 2,000 poles, 700 transformers and 270 miles of wire to get customers back up and running.

Appalachian Power's restoration efforts were recognized by the Edison Electric Institute, which awarded the company the prestigious Emergency Response Award twice in 2024. This award recognizes electric companies' recovery and assistance efforts following service disruptions caused by extreme weather or other natural events.

The company remains focused on investing in customer reliability, including keeping power lines clear of vegetation and replacing aging infrastructure. It also provides payment assistance programs and promotes federal funding that is available to help income-eligible customers reduce their electric bills and save on energy costs.

→ **Learn more about Appalachian Power on the company's website www.appalachianpower.com**

Indiana Michigan Power Company

Indiana Michigan Power Company (I&M) serves approximately 617,000 retail customers in northern and eastern Indiana and southwestern Michigan by providing generation, transmission and distribution services. I&M is regulated by the Indiana Utility Regulatory Commission (IURC) and the Michigan Public Service Commission (MPSC), which are required by state statute to make decisions in the public interest to ensure utilities provide safe, reliable and accessible service at reasonable rates.

I&M is focused on providing the best service possible for all customers by utilizing a diverse generation portfolio to provide safe and reliable energy that supports the economic growth of its communities. I&M is in the process of a major generation transformation as it projects an increase in demand of approximately 4 GW from customer commitments through 2030 in its Indiana jurisdiction. Businesses and industries are increasingly looking for access to reliable, affordable and oftentimes cleaner energy resources in areas where they locate or expand to meet their individual sustainability commitments.

I&M is working with state regulators, stakeholders and leaders to quickly meet growing energy needs and policy goals. This includes investing $7.3 billion in capital between 2025–2029, including nearly $4.5 billion toward developing diverse resource solutions that will include wind, solar, energy storage, natural gas and nuclear to enhance the reliability and resiliency of the electric power system.

To determine the supply-side and demand-side resources to meet I&M's future customer demand, I&M develops comprehensive IRPs that evaluate future load requirements and ways to fulfill those obligations within each state. These IRPs consider load forecasting, evaluate various resource options, and conduct economic analysis. Additionally, they take into account state-specific energy standards.

In the past, I&M submitted combined resource plans for both Indiana and Michigan; however, the company is transitioning to state-specific IRPs, beginning in Indiana. This change will allow I&M to tailor its future resource plans and decisions to the needs and energy policies specific to each state, which will best position I&M to meet the ongoing needs of its customers and comply with state energy policies.

Indiana

In March 2025, I&M submitted an IRP to the IURC, in alignment with the Five Pillars of Indiana Energy policy, that guides how I&M generates and supplies electricity in a way that balances reliability, affordability, resiliency, grid stability and environmental sustainability. The IRP reflects a diverse mix of resources including wind, solar,

Indiana Michigan Power Quick Facts

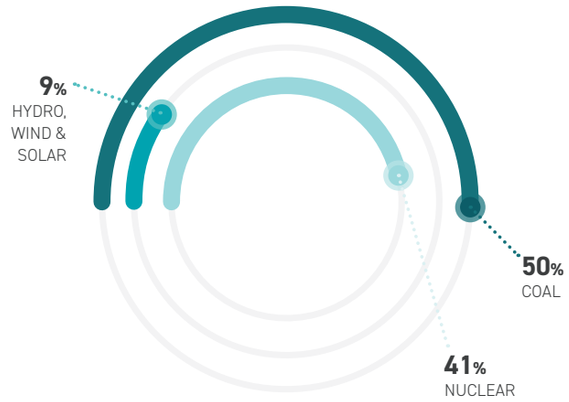
CUSTOMERS	RESIDENTIAL	COMMERCIAL	INDUSTRIAL	OTHER
	536,506	73,381	4,741	1,883
TOTAL CUSTOMERS				**616,511**

OWNED GENERATING CAPACITY	PPA CAPACITY[1]	TRANSMISSION MILES	DISTRIBUTION MILES
3,662 MW	1,930 MW	3,971	20,917

[1]Includes 1,310 MW from AEP Generation Company Rockport Plant PPA.

Generating & PPA Capacity

by Fuel Mix



storage, natural gas combined cycle, natural gas-fired combustion turbine systems, and nuclear to meet capacity and energy obligations.

These proposed resources, combined with I&M's existing resources portfolio, offer a significant opportunity for I&M to balance consideration of Indiana's energy policy, be positioned for compliance with existing and future GHG regulations based on current and potential future rules, and leverage a mix of resources to support reliability and sustainability while increasing resource diversity and expanding I&M's renewable and clean energy portfolio. I&M's IRP further supports a strategy to leverage opportunities associated with the redevelopment of the Rockport Plant site to include combustion turbines and SMR technologies. SMRs can provide reliable baseload power, complementing intermittent energy sources like wind and solar, as a result enhancing grid stability. The IRP also supports the Cook Nuclear Plant subsequent license renewal, which supports I&M maintaining this facility as a foundation of its future generation portfolio.

In early 2025, the IURC approved a joint settlement with I&M, the Indiana Office of Utility Consumer Counselor (OUCC), Amazon Web Services (AWS), Microsoft, Google, the Data Center Coalition (DCC) and the Citizens Action Coalition (CAC), requiring new large load customers, including data centers, to make long-term financial commitments proportional to their size to ensure the costs to serve these large load customers are reasonably recovered from them, and not passed on to existing customers. Both Amazon and Google announced multi-billion-dollar investment in data center development in the state of Indiana in 2024, which will require investments in existing and future generation and transmission facilities to serve these new large load customers. I&M is committed to balancing the interests of new large load customers with the interests of I&M's existing customers to improve the reliability and affordability of energy for everyone over time.

I&M is also seeking to expand its nuclear operations through grants from the U.S. Department of Energy (USDOE) to support the Early Site Permit (ESP) process at its Rockport Plant site in Indiana to support additional large load customers. Currently, the coal-powered Rockport Plant Units 1 and 2 are both scheduled to retire in 2028—Unit 1 pursuant to a federal consent decree and Unit 2 pursuant to the terms of a settlement of an IURC proceeding. Through the USDOE's Generation III+ Small Modular Reactor Program, and grant funding partnership with the Tennessee Valley Authority (TVA) and GE Hitachi Nuclear Energy (GEH), I&M is seeking $50 million to begin the initial stages of SMR development at the Rockport Plant site. If awarded funds, I&M will conduct ESP activities as well as a Preliminary Safety Analysis Report, which is required for a potential future Construction Permit, at the site. This includes gathering public input from community members, collecting detailed site information, and planning deployment at the site.

Michigan

In November 2023, Michigan enacted new energy legislation, Public Act 235, making significant changes to aspects of Michigan's energy future. It established clean energy standards of 80% by 2035 and 100% carbon neutrality by 2040, along with updated renewable energy standards of 50% by 2030 and 60% by 2035. It also sets forth a statewide energy storage target calling on Michigan utilities to procure a proportional share of the statewide target by year-end 2029. In January 2025, I&M submitted its plan to meet the renewable energy standard, aiming to achieve compliance by utilizing its existing clean-energy generation portfolio. This generation portfolio includes five solar-power plants; wind power from four plants; six hydroelectric plants; and the Cook Nuclear Plant in Michigan. The Cook Nuclear Plant serves as the anchor of the company's energy resources, generating carbon emission-free energy 24/7.

In 2026, I&M will be undertaking a Michigan IRP which will address the relicensing or retirement of each Cook Nuclear Plant unit. As mentioned previously, the Indiana IRP supports the relicense of the Cook Nuclear Plant. If the Michigan IRP further supports the subsequent license renewal of the Cook Nuclear Plant units, I&M will be seeking MPSC approval to extend the operating license for Cook through 2054 for Unit 1 and 2057 for Unit 2. Cook Units 1 and 2 are currently licensed through 2034 and 2037, respectively. Although the current licenses are a decade away from expiration, the process for extending a nuclear plant's license is lengthy and requires significant advance preparation.

→ **Learn more about I&M on the company's website www.indianamichiganpower.com**

Kentucky Power

Kentucky Power provides generation, transmission and distribution electric services to approximately 163,000 customers in eastern Kentucky. The company is regulated by the Kentucky Public Service Commission (KPSC), whose mission is to promote safe and reliable service at a reasonable price for customers by setting fair and just rates while providing financial stability for utilities.

The state of Kentucky has seen encouraging economic growth trends across diverse industries, including food processing, automotive and electric vehicles, over the past five years. Kentucky Power is at the forefront of driving economic development in eastern Kentucky, a region of the Commonwealth that is in significant need of these opportunities. In 2024, Kentucky Power awarded nearly $700,000 in Kentucky Power Economic Growth Grants (K-PEGG) to enhance economic development programs and projects that promote the creation and retention of manufacturing, industrial investment and job opportunities in the 20-county service territory.

Customer Reliability & Affordability

Customer reliability and affordability are top priorities for Kentucky Power. In September 2024, when the remnants of Hurricane Helene swept through eastern Kentucky and caused nearly 44,000 customer power outages, Kentucky Power crews were able to restore power to more than 90% of customers in 72 hours. The topography and terrain in the Kentucky Power service territory are some of the most challenging in the country. This is why Kentucky Power continues to make significant investments in vegetation management, to increase reliability and decrease outages. Since 2010, there has been an 87% reduction in customer outage minutes caused by trees inside the rights of way. In 2024, Kentucky Power prioritized its budget to allocate more than $27 million toward a five-year forestry plan to continue improvements in vegetation management.

Every dollar spent is with the customer impact in mind. Kentucky Power encourages customers to take advantage of programs and services such as energy efficiency offerings, payment options and budget plans to help customers reduce their energy usage and costs of service. In 2024, the company proposed new and expanded energy efficiency programs focused on helping customers lower their electric usage and bills. This includes a Home Energy Improvement Program and Commercial Energy Solutions Program. Both programs provide energy audits performed by professional contractors for qualified residential and commercial customers to identify cost-saving opportunities and offer incentives for upgrading to more energy efficient products.

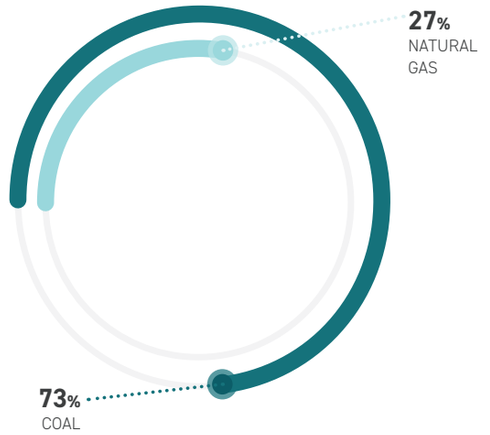
Kentucky Power Quick Facts

CUSTOMERS	RESIDENTIAL	COMMERCIAL	INDUSTRIAL	OTHER
	130,936	30,418	937	300
TOTAL CUSTOMERS				**162,591**

OWNED GENERATING CAPACITY	TRANSMISSION MILES	DISTRIBUTION MILES
1,075 MW	1,270	10,130

Generating & PPA Capacity

by Fuel Mix



The Targeted Energy Efficiency program is also focused on expanding supplemental funding from the Department of Energy to help address health, safety or structural issues in a home that would otherwise prevent participation in other weatherization programs. In early 2025, the Kentucky Power Foundation announced a $1 million, five-year weatherization readiness grant to local Community Action Kentucky agencies to help fund critical home repairs necessary for homeowners to qualify for weatherization assistance.

→ **Learn more about Kentucky Power on the company's website www.kentuckypower.com**

Public Service Company of Oklahoma

Public Service Company of Oklahoma (PSO) serves approximately 584,000 customers in eastern and southwestern Oklahoma. As a regulated utility providing generation, transmission and distribution services, PSO's operations are regulated by the Oklahoma Corporation Commission, which is responsible for ensuring reliable utility service at fair rates for its constituents.

Oklahoma is experiencing economic growth driven by a diverse range of sectors, including energy, agriculture, manufacturing, technology, and the aerospace and defense industry—the state's second largest and fastest growing industry. Oklahoma is also a significant player in the oil and natural gas industry, which is the cornerstone of its economy.

PSO is focused on providing safe, reliable and affordable electricity for its customers while modernizing and securing Oklahoma's power grid. This includes investing $7.3 billion in capital between 2025–2029 to meet the state's growing energy needs while ensuring the company's infrastructure is equipped to withstand challenges posed by extreme weather conditions. PSO is committed to meeting the diverse needs of its customers by providing reliable and cost-effective energy resources. To serve these unique requirements, the company plans to add significant generation resources. PSO's planned acquisition of the Green Country natural gas plant in Jenks is the first of several generation resources to be added. Additional natural gas, renewable and battery storage generation resources are also being evaluated and developed.

PSO is working on regulatory and operational requirements to continue running Northeastern Unit 3 on natural gas. The facility, which primarily runs on coal with gas firing capability, is slated to cease coal operations in 2027. Continuing to run the unit on natural gas will provide an efficient and reliable resource for PSO customers.

Grid Reliability & Resiliency

Reliability and grid resilience are top priorities for PSO, as Oklahoma experienced a series of extreme weather events in 2024. Severe storms, including tornadoes and strong winds, led to widespread damage across various regions, resulting in property destruction and disruptions to infrastructure. For example, in May 2024, an EF-4 tornado with winds reaching up to 175 mph hit Barnsdall, Oklahoma, causing widespread destruction to homes and businesses. The tornado caused severe damage to the town's electrical grid, leaving behind bent steel structures, hundreds of snapped poles and broken wires. PSO crews, consisting of about 650 linemen, forestry personnel and support staff, worked tirelessly to restore power to more than 8,000 customers. PSO received the

PSO Quick Facts

CUSTOMERS	RESIDENTIAL	COMMERCIAL	INDUSTRIAL	OTHER
	501,093	67,741	5,925	8,741
TOTAL CUSTOMERS				**583,500**

OWNED GENERATING CAPACITY	GAS PPA CAPACITY	WIND PPA CAPACITY	TRANSMISSION MILES	DISTRIBUTION MILES
4,489 MW	260 MW	1,137 MW	2,729	20,860

Generating & PPA Capacity

by Fuel Mix

Edison Electric Institute Emergency Response Award for its restoration efforts—one of the highest accolades in the electric utility industry.

The impact on the energy infrastructure and local economies underscores the importance of adapting to and mitigating the effects of extreme weather. As part of its five-year capital investment plan, PSO plans to spend $1.7 billion on modernizing the distribution electric system to support customer growth, strengthen storm restoration efforts, implement automated technology, and invest in asset upgrades or replacements to improve grid reliability and resiliency. PSO is dedicated to investing in the future of energy delivery in Oklahoma to ensure safe, reliable and affordable electricity supply for all of its customers.

→ **Learn more about PSO on the company's website www.psoklahoma.com**

Southwestern Electric Power Company

Southwestern Electric Power Company (SWEPCO) serves more than 555,000 customers in northwestern and central Louisiana, western Arkansas, East Texas and the Panhandle area of North Texas. As a vertically integrated regulated utility, SWEPCO provides retail generation, transmission and distribution services under the oversight of three commissions: the Arkansas Public Service Commission (APSC), the Louisiana Public Service Commission (LPSC) and the Public Utility Commission of Texas (PUCT). The commissions are responsible for setting customer rates, overseeing service quality, ensuring regulatory compliance, protecting consumers, developing policies and certifying operational standards are met.

In response to growth of new technologies and the ongoing needs of its customers, SWEPCO is developing an energy system designed to deliver safe, reliable, affordable and environmentally sustainable power. This is reflected in the company's $6.9 billion capital investment plan between 2025–2029, which allocates $3.2 billion to enhance SWEPCO's diverse energy portfolio to meet the increasing capacity demands of its customers cost-effectively.

This is reflected in SWEPCO's most recent IRP, which identified the need for additional generation resources between 2025–2034, including 600 MW of solar and 3,113 MW of natural gas. In December 2024, SWEPCO added a 200 MW wind farm to its system and plans to add a 598 MW wind facility by the end of 2025. The company also has a purchase power agreement (PPA) for a 72.5 MW solar facility scheduled to come online in 2025. These facilities are in addition to SWEPCO's 54.5% share (809 MW) of renewable facilities—Sundance, Maverick, and Traverse wind farms—which are already in operation.

As part of its efforts to ensure dispatchable power is available to serve customers, SWEPCO recently announced plans for a 450 MW natural gas plant at a previously retired generation site in Hallsville, Texas. Natural gas is the leading fuel for electric generation nationwide, comprising 46% of SWEPCO's existing power generation portfolio. Its turbines offer a reliable and dispatchable energy source, capable of ramping up within minutes. The Hallsville Natural Gas Plant will utilize two combustion gas turbine generators and existing site infrastructure to minimize project costs.

SWEPCO has also submitted filings for a fuel conversion project at the Welsh Power Plant in northeast Texas. Pending regulatory approval, this initiative will convert the existing coal-fired boiler of units 1 and 3 to natural gas, with the conversion of Unit 1 anticipated in 2028 and Unit 3 in 2027. Converting these generation plants is crucial to meet current and future customer needs.

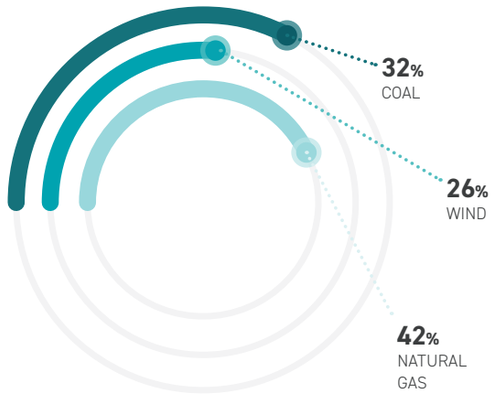
Southwestern Electric Power Company Quick Facts

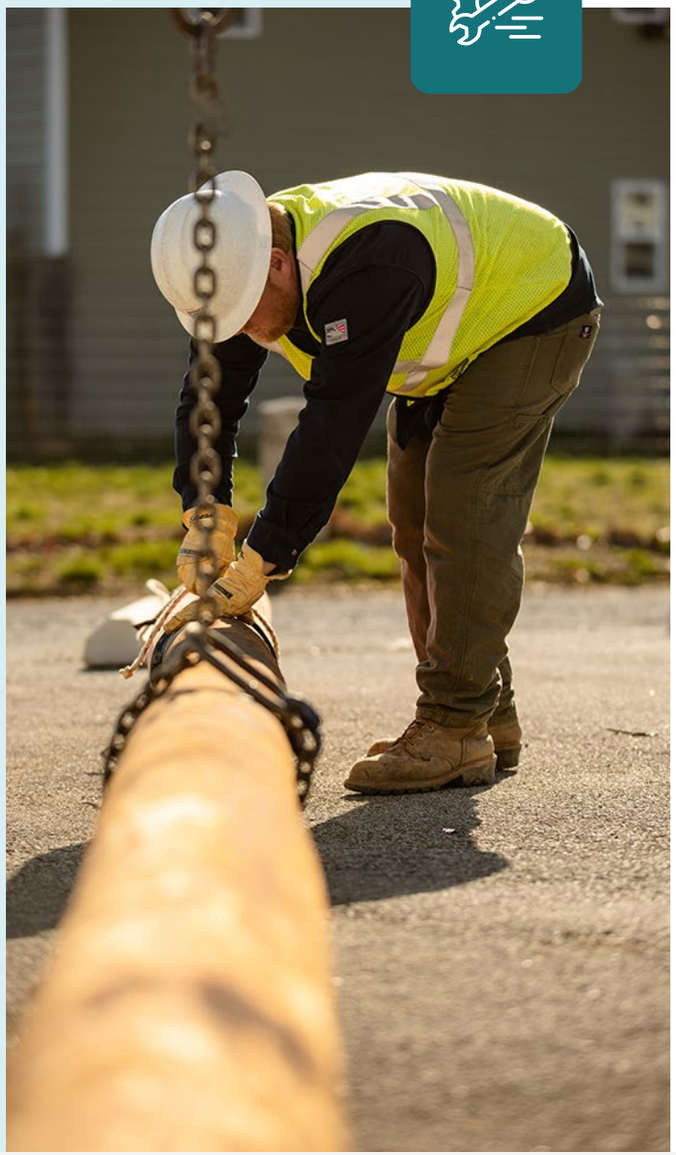
CUSTOMERS	RESIDENTIAL	COMMERCIAL	INDUSTRIAL	OTHER
	472,278	75,618	6,584	546
TOTAL CUSTOMERS				**555,206**

OWNED GENERATING CAPACITY	PPA CAPACITY	TRANSMISSION MILES	DISTRIBUTION MILES
5,213 MW	469 MW	4,123	25,876

Generating & PPA Capacity

by Fuel Mix





Natural gas will be a vital component in providing dispatchable baseload energy to meet the growing demands across SWEPCO's service territory and the evolving capacity reserve requirements mandated by the Southwest Power Pool. The company's emphasis on a diverse energy portfolio is essential for generating and delivering reliable service to customers while also aiming to reduce costs and risks.

Grid Reliability & Resiliency

SWEPCO's commitment to enhancing grid reliability and resiliency is central to its operations while ensuring customer rates remain affordable. In line with this commitment, the company developed and filed a System Resiliency Plan in Texas focused on essential initiatives including vegetation management and distribution lateral hardening. SWEPCO reached a unanimous settlement agreement with the PUCT Staff and intervenors for this plan to allow for approximately $180 million over three years to build a more resilient system capable of withstanding severe weather events, including hurricanes, high winds, ice storms and wildfires, which can be major contributors to customer disruptions.

In 2024, SWEPCO launched a significant system-wide pole replacement project to reinforce infrastructure. This includes replacing more than 21,630 poles identified as vulnerable or susceptible to failure through a rigorous inspection process across service areas in Arkansas, Louisiana and Texas. The new poles will utilize a heavier class of wood, increasing resilience against environmental challenges. As part of this risk mitigation strategy, the accelerated pole replacement campaign will continue through 2026, with a target of replacing approximately 16,000 poles in 2025 alone. This program not only reduces the risk of failure due to rotting below the ground line but also indirectly enhances resiliency by incorporating current construction standards for stronger structures. Additionally, when a pole is replaced, all conductor supports and ancillary hardware are upgraded, ensuring a comprehensive approach to system integrity. Recognizing the increasing threat of wildfires in Texas, SWEPCO prioritized funding for wildfire-risk areas as part of its execution plan in 2024.

In addition to pole replacement efforts, SWEPCO is advancing its reliability commitment through the deployment of smart grid technologies and advanced metering systems. Following successful implementation in Texas, efforts are underway to expand these benefits to customers in Louisiana, and SWEPCO is seeking deployment approval in Arkansas. These technologies will not only enhance operational efficiency but also improve the overall customer experience.

→ **Learn more about SWEPCO on the company's website www.swepco.com**

Operational Excellence

CORE PRINCIPLE

Operational Excellence

World-class asset performance

JUMP TO SECTION

Energy Security

Operational Excellence serves as one of AEP's six core principles and is vital to our ability to deliver to our customers the service they expect and need. This includes focusing on ensuring our generation, transmission and distribution assets perform and operate in a reliable, efficient, safe, secure and cost-effective manner.

As one of the largest electric utilities in the U.S., it is our duty to ensure uninterrupted power supply to our customers 24/7. The nation's power grid faces many threats, including physical risks such as extreme weather and vandalism; cyber risks such as phishing attacks and insider threats; and transition risks that arise from the shift toward a low-carbon economy. Each of these risks has the potential to jeopardize the reliability, safety and security of our ability to serve our customers. It is imperative for companies like ours to make essential reliability and security investments in the grid and have robust measures, policies and oversight mechanisms in place to mitigate, prevent and minimize the impacts of these risks.

WE ARE DEDICATED TO PROVIDING

Reliable power while mitigating risks. Investing in security is essential for serving our customers.

Building a Reliable & Resilient Grid

Building a reliable and resilient grid is part of our commitment to operational excellence and reflected in our $54 billion capital expenditure strategy between 2025–2029. This includes investing $34 billion in strengthening and modernizing the transmission grid and distribution system. These investments will focus on making upgrades to facilitate load growth; replacing assets based on condition, performance and risk to reduce customer outages and interruption times; investing in projects that address reliability and customer concerns; expanding operational capabilities such as automated technology; and monitoring and improving the asset health and cyber-security of our assets.

These investments are important to protecting and hardening the electric power grid. The physical nature of the grid makes it vulnerable to weather events such as hurricanes, floods and droughts, which can damage infrastructure, disrupt supply chains, and impact energy production and customer service. AEP assesses weather-related physical risks to identify those most likely to impact our system, relying on local historical weather data such as wind speed, temperature extremes and flooding for our reliability and resilience planning. While we adhere to industry resilience standards for the planning, design, operation and maintenance of our assets, it is challenging and costly to harden every asset against all severe weather conditions. Therefore, we adopt a risk-based approach to evaluate asset vulnerabilities, prioritizing investments in resilience and proactive measures to enhance our ability to withstand and recover from weather-related impacts.

We are also focused on proactively reducing the risk of utility-related wildfires. Through strategic planning, infrastructure upgrades, advanced technologies and community collaboration, we are committed to enhancing system resilience, increasing situational awareness and responding swiftly to emerging threats. Our wildfire mitigation efforts are guided by science, data and a strong commitment to ensuring a safer and more reliable energy future.

Additionally, we are improving our planning process by incorporating weather scenarios to better prepare the grid for upcoming challenges. This includes participating in industry initiatives such as the Electric Power Research Institute's (EPRI) Climate Resilience and Adaptation initiative (Climate READi) that focuses on risk identification, adaptation and planning for extreme weather impacts.

Resource Adequacy

Our investment strategy is also focused on ensuring we have an adequate amount of generation resources to serve the growing needs of our customers. According to **one study,** there is a 35% to 50% projected surge in U.S. electricity demand from 2024 to 2040. AEP alone is projecting load growth of approximately 20 GW through the end of the decade across our service territory.

Regulatory changes, including the EPA's GHG rule and other rulemakings directed at the fossil-fuel-fired electric utility industry, along with regulatory or legal commitments, technological advancements and evolving market preferences have led to the announcement of coal plant closures across the country. These plant closures, coupled with increased electricity demand, have generated growing concerns from regulators, policymakers, regional grid operators, customers and utilities about the industry's ability to meet capacity (i.e., peak demand) and reliability needs. Furthermore, electric utilities have been preparing to comply with the suite of EPA rules that could force additional coal-fired generation facilities to close earlier than their engineering lifespan—leading to potential resource adequacy concerns, undepreciated assets and increased operational costs. Although these rules are currently in effect, some changes are possible under the new administration. AEP continues to monitor and evaluate the potential impacts of these regulatory requirements to determine the best strategy forward.

There are many factors that influence the decision to retire a generating unit, including ongoing cost and risk to current and future customers, age and condition of facilities, changing market economics such as fuel costs, and/or federal and state environmental requirements impacting the cost to run the plant. In making the difficult decision to retire a generating plant, AEP focuses on balancing the plant's remaining life and economic viability with other options for delivering power.

A top priority at AEP is to maintain adequate resources to provide our customers with reliable and affordable energy, which is the objective of our resource plans. AEP remains committed to making generation and capacity resource decisions in alignment with the objective of the IRPs to meet the energy needs of our states. Our 2025–2029 capital plan includes investing $14 billion in new, diverse regulated generation including natural gas, renewables and energy storage to meet our growing customer needs and address resource adequacy concerns. Energy storage will serve as a viable capacity resource that can enhance flexibility and support the integration of renewable sources. We also plan to invest in dispatchable generation using other fuel sources, like natural gas, to make sure we can provide 24/7 reliable electricity. Additionally, we are looking into new and innovative technology solutions such as SMRs and fuel cell technology to meet the unique needs of our customers.

AEP has made, and continues to make, substantial long-term investments to comply with environmental regulations, reducing our impact on the environment. This includes making significant progress in reducing emissions from our power generation fleet. Since 2011, we have retired, converted to natural gas or sold approximately 14,000 megawatts (MW) of coal-fueled generation. In the process, between 2005–2024, AEP has reduced Scope 1 GHG emissions by 64% according to the GHG protocol. Furthermore, we currently plan to retire or convert approximately 4,100 MW of additional coal generation by the end of 2028. Based on the assumptions used in our most recent IRP analysis, we expect that our Scope 1 GHG emissions will be reduced by 80% by 2030 (from a 2005 baseline).

AEP's GHG reduction efforts are predicated on the combined preferences of the 11 states that we operate in. Unprecedented load growth and the surge in electric demand will require utilities, including AEP, to consider an all-of-the-above strategy. This could include converting some coal plants to natural gas where technically and commercially feasible, building new natural gas plants or even delaying plant retirements to meet capacity requirements and protect the reliability of the grid. While we aspire to be at net-zero Scope 1 and 2 emissions by 2045, our performance will ultimately be driven by the needs and desires of the states we serve. Additionally, further advancement of affordable new generation technologies and a market for offsets, as well as continued alignment with our states, would be required to achieve net zero.

Operational excellence remains a key focus to ensuring system reliability and resiliency through portfolio management and optimization. Learn more about how we are meeting customer energy needs within each of our states in the **Energy section** of the report.

Industry R&D Efforts Help Assess Resource Adequacy

AEP employee, Mohamed Abukaram, earned a 2024 EPRI Technology Transfer Award for his work on updating methods, metrics and tools to assess resource adequacy amid a changing generation mix, extreme weather and shifting energy demand. The updated practices improve risk measurement for supply shortfalls to ensure a reliable and affordable transition to diverse and cleaner energy options.

Enterprise Security

AEP is focused on equipping the enterprise with security controls that protect our workforce and increase the confidentiality, safety and integrity of our assets. This includes building appropriate layers of defense, eliminating vulnerabilities, hardening our physical assets, protecting customer data, ensuring appropriate access controls and educating our workforce on ways to identify phishing scams.

NERC Oversight & Governance

Strong governance and oversight of North American Electric Reliability Corporation (NERC) compliance are essential for the reliability, safety and security of AEP's infrastructure. NERC Standards are federally mandated and define the reliability requirements for planning and operating the North American bulk power system (BPS). AEP is committed to complying with all applicable Critical Infrastructure Protection (CIP) and Operations and Planning (O&P) Standards.

AEP employs a risk-based approach to NERC compliance, which builds upon AEP's enterprise risk methodology and aligns with the existing related compliance activities and decision making, including enterprise reporting to the Risk Executive Committee (REC), which is comprised of members from AEP's executive leadership team. This approach supports AEP's ability to adhere to ever-changing standards as overseen by ReliabilityFirst, Texas Reliability Entity and Midwest Reliability Organization.

AEP has executive engagement throughout the NERC Compliance Program which includes a multi-level governance structure.

Additionally, the Enterprise NERC Reliability Assurance (ENRA) organization and several other groups focus on reliability compliance, while the Board of Directors oversees IT and cybersecurity strategies. AEP is also required to disclose significant cyber events and their impacts through public reports to the Securities and Exchange Commission (SEC), with oversight from Security, Legal, and Audit Services teams to ensure timely and accurate reporting.

Monitoring & Managing Cyber & Physical Security

Cyber threats are among the top risks facing companies today, especially as rapid digitization increases opportunities for sophisticated cybercriminals targeting critical assets. The adoption of new technologies, such as automation, artificial intelligence (AI), mobile applications and online billing, introduces additional security risks to the electric power grid. Physical security concerns have also risen, with increased reports of attacks on critical infrastructure that can disrupt service for thousands of customers. In response, NERC was directed by the Federal Energy Regulatory Commission

(FERC) to review the effectiveness of current physical security rules, concluding that existing CIP standards are adequate.

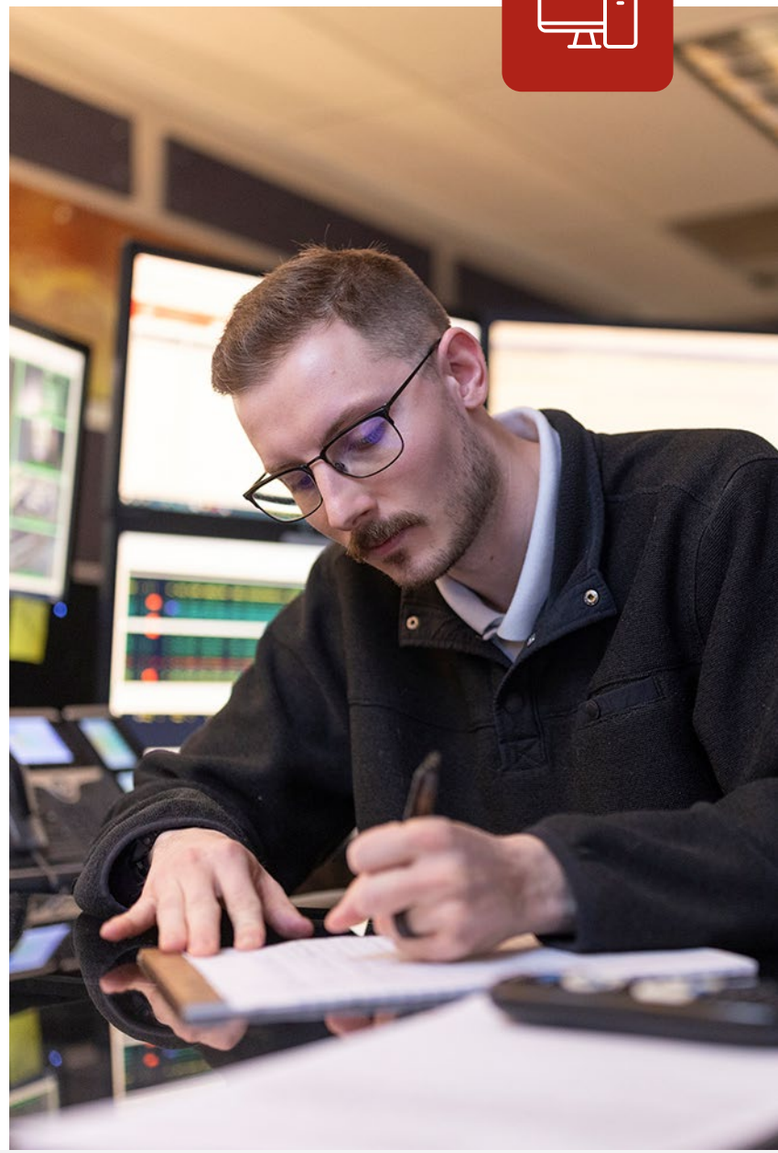
AEP employs a comprehensive security strategy called "Defense in Depth" to evaluate cyber and physical security risks across the organization, enabling real-time threat management and informed decision-making based on acceptable risk levels. As a security leader, AEP actively engages with industry, regulators and government entities, providing updates on its security program and capabilities while addressing global security events.

Phishing scams are taken seriously at AEP because clicking the wrong link or opening a corrupt attachment can compromise the security of the power grid, activate viruses and damage equipment. To protect AEP from malicious cyber threats, AEP requires all employees to be subject to regular phishing email tests as part of our Email Phishing Accountability Policy. The policy aims to educate staff by sending them simulated phishing emails disguised as malicious phishing attacks, with the goal of changing the behavior while holding employees accountable for their actions. The program monitors the results of these regular simulations, provides senior leadership with statistics of AEP's current vulnerability to such attacks, and identifies where more focus may be required on training needs for our staff. Employees who fail the phishing tests are subject to an escalating series of training courses, AEP management intervention or even termination. As part of our enterprise-wide performance, we are tracking our phishing test failure rate and providing monthly reports to the President and CEO.

Data Privacy & Protection

AEP prioritizes strong data security and privacy protections to ensure effective and trustworthy interactions with customers and employees, complying with all relevant privacy and security laws. We are committed to enhancing the protection of high-value data through improved inventory practices, security protocols, and leadership accountability, while our Privacy Policy outlines a commitment to consumer privacy, detailing the types of data collected and the purposes for processing that data. AEP is transparent about how consumer data is used and who can access it while focusing on securely collecting and managing personally identifiable information (PII) through our PII Protection Program.

With the rise of state privacy laws, AEP is expanding its efforts to protect all customer data and is actively refining its response capabilities for potential security incidents involving sensitive personal data. The Data Privacy team oversees the implementation of AEP's Privacy Policy, manages third-party data-sharing risks and ensures compliance with evolving legislative and regulatory requirements regarding data access and consumer privacy across all operating jurisdictions.



Governance

CORE PRINCIPLE

Regulatory & Legislative Integrity

Balanced regulatory outcomes.

Trusted industry leadership.

JUMP TO SECTION

Board Oversight

Board oversight is a critical component of effective corporate governance, ensuring that management is held accountable for the company's performance and strategic direction. The board of directors provides guidance and support while monitoring the organization's activities to align with its long-term goals and stakeholder interests.

AEP's Board plays a vital role in defining the company's corporate purpose, mission and vision to create long-term value for our stakeholders. Board members are responsible for guiding AEP's strategic direction, overseeing management's performance and representing the interests of our shareholders. At AEP, we are committed to strong and effective corporate governance by ensuring our Board is independent and highly qualified with relevant skills and professional experience. This includes having diverse and appropriate knowledge and expertise on material issues that could potentially impact AEP's long-term strategy.

The Board regularly engages with management to oversee the company's performance and efforts and requests and receives frequent reports from management. The Board also regularly discusses issues material to the company including safety and health, regulatory and policy matters, operational performance, environmental performance, human capital management, and cyber and physical security at Board meetings and Board committee meetings.

AEP's Committee on Directors and Corporate Governance (Governance Committee) oversees AEP's Corporate Sustainability Report and sustainability performance—complemented by work conducted by other committees. The Chair of AEP's Board of Directors conducts annual governance outreach with some of our largest institutional shareholders.

→ **Learn more about AEP's Board of Directors and governance structure in the company's latest Annual Proxy Report**

Ethics & Compliance

At AEP, we hold ourselves to the highest standard of ethical conduct. Our Ethics and Compliance Program supports a culture of compliance with a foundation of honesty and integrity. The **AEP Principles of Business Conduct** act as our guide by defining the ethical and legal standards by which we operate every day—from executive leadership to employees at all levels. It also outlines the expectations of employees regarding our culture, relationships, assets, security practices and image.

We utilize a variety of tools and resources to educate employees and encourage a culture of compliance, as well as provide required and optional training programs. AEP's company-wide required Ethics & Compliance training includes:

- Federal Energy Regulatory Commission (FERC) Affiliate Restrictions
- FERC Standards of Conduct
- Conflicts of Interest and Annual Disclosure
- Rules of the Road (Arkansas, Ohio and Texas)

All employees and members of the AEP Board of Directors are required to complete a Conflict of Interest Disclosure annually and update as needed throughout the year.

The Committee on Directors and Corporate Governance of the Board oversees the AEP Corporate Ethics and Compliance Program and receives regular reports from the Chief Compliance Officer. All AEP employees can report concerns anonymously or seek guidance on ethical, safety or compliance matters through a confidential 24/7 hotline. The AEP Speak Up Policy communicates the importance of open dialogue and the expectation that all employees will report suspected misconduct without fear of retaliation. We support a safe space to discuss difficult topics.

Enterprise Risk Management & Resilience

Risks and threats are inevitable aspects of every business that require diligent monitoring, management and mitigation. Whether the threat is universal—posing a risk to every business, such as security breaches, supply chain shortages and disruptions—or the threat is more industry-specific, such as extreme weather and skilled labor shortage, companies require dynamic and agile risk management efforts to identify and mitigate these threats.

Enterprise Risk Management

AEP's enterprise risk management process focuses on establishing a consistent, repeatable and sustainable process for assessing the risks of the company and a governance structure to ensure accountability for the identification, evaluation and management of risks to better protect our employees, customers and business. We are focused on building a risk-aware culture where all employees are continuously involved in identifying and addressing our risks to enable AEP to provide safe, reliable and efficient service while achieving our business objectives. Implementing the enterprise risk management process allows us to align with AEP's six core principles and strategic direction.

A summary of elevated enterprise risks, including risk ranking and corresponding mitigation strategies, is presented to the Risk Executive Committee, which is comprised of members from AEP's executive leadership team who provide oversight of AEP's risk management program, and the Audit Committee of the Board.

Resilience

Identifying and reducing the likelihood and impacts of risks occurring is one part of the equation; it is equally important to be prepared to respond to and recover from risks if they do materialize. Our Enterprise Resilience team oversees AEP's resilience capabilities, including enterprise-wide emergency management and business continuity. Our resilience strategy aims to reduce the impact of an event and enable the return to normal operations. To manage resilience, AEP has three strategies in place:

1. **Enterprise Preparedness & Planning**
   We prepare and plan for emergency events to minimize the impact of the emergency. This includes creating business continuity and emergency management plans, training people and exercising plans.

2. **Enterprise Emergency Management**
   AEP's Emergency Management Framework is an integral part of how we efficiently respond to and manage events to keep critical operations functioning. It aligns with the National Incident Management System and adopts the principles of the incident command system, which government agencies across the U.S. use to respond to local emergencies and large disasters.

3. **Enterprise Evaluation & Continuous Improvement**
   Once an emergency event is over, we evaluate our management of the event to improve our response and recovery capabilities going forward. We provide oversight and expertise for these lessons-learned discussions. AEP's business units and operating companies implement corrective actions to lessons learned and conduct exercises to see if the corrective actions work as intended.

EMPOWERING RISK MANAGEMENT

AEP's enterprise risk management process establishes a sustainable framework for assessing risks and ensuring accountability. By fostering a risk-aware culture among all employees, we enhance our ability to provide safe and reliable service while achieving our business goals.

Political Engagement

AEP's ability to effectively serve our customers and communities, plan and invest in future system needs, and facilitate the energy transition requires engagement with policymakers and regulators at the federal, state and local levels. Electric utilities are among the most regulated industries in our country. We adhere to rules and regulations and understand that state and federal policies define the parameters of our current operations and future planning.

AEP has a long-term strategy to invest in a modern, reliable energy system to meet the evolving needs of our customers while keeping electricity rates affordable. We know rapidly evolving policy initiatives at all levels of government could have a major impact on how we do our work. It is important that we educate policymakers and regulators and advocate for the best outcomes for our customers and other stakeholders.

As a regulated business operating in 11 states, we have the potential to be directly impacted by many proposed federal and state laws, regulations, rules and policies every year. As a result, we are active in the policy making and political process through routine, constructive engagement with government officials, policymakers and stakeholder groups—and we will often provide technical feedback as bills or regulations are drafted. Where permitted by law, AEP may contribute corporate funds to state and local candidates, parties, committees, ballot measures and political organizations in support of candidates and entities that reflect our overall business interests. AEP also has employee-led Political Action Committees (PACs) that similarly engage on policy issues impacting our businesses. Additionally, we employ registered lobbyists at the state and federal level, who engage with policymakers and legislators in furtherance of our policy goals.

AEP complies with all applicable laws and has processes and policies in place—including **Principles of Business Conduct, Political Engagement** and **Anti-Corruption policies**—to ensure ethical business practices.

→ **Learn more about Political Engagement and Lobbying at AEP**

Performance Data

CORE PRINCIPLE

Financial Strength

Strong financial discipline.

JUMP TO SECTION

2025 Performance Data

At AEP, we understand the importance of providing relevant, accurate and consistent data and information in a timely manner. This includes disclosing metrics that are most material to our industry and useful to our stakeholders. The metrics below are a subset of AEP's data disclosure.

→ **Additional metrics available on AEP's Performance Data Hub**

Generation Portfolio

OPERATIONAL & FINANCIAL	2022	2023	2024
Total Annual Capital Expenditures (Nominal Dollars)	$7,982M	$6,902M	$8,352M
Incremental Annual Electricity Savings from EE Measures (MWh)	349,952	492,506	489,940
Incremental Annual Investment in Electric EE Programs (Nominal Dollars)	$86,806,298	$101,682,125	$108,636,449
Percent of Total Electric Customers with Smart Meters (At End of Year)	72%	78%	87%

RETAIL ELECTRIC CUSTOMER COUNT AT END OF YEAR	2022	2023	2024
Commercial	736,491	735,123	740,301
Industrial	45,189	44,540	43,740
Residential	4,755,584	4,787,958	4,823,675
Other	30,599	30,690	30,767
TOTAL	5,567,863	5,598,311	5,638,483

OWNED NAMEPLATE GENERATION CAPACITY END OF YEAR (MW)	2022	2023	2024
Coal	11,263	10,711	10,714
Natural Gas	7,613	7,596	7,539
Nuclear	2,296	2,296	2,296
Petroleum	0	0	0
TOTAL RENEWABLE ENERGY RESOURCES	3,858	2,686	2,697
Biomass/Biogas	0	0	0
Geothermal	0	0	0
Hydroelectric	805	816	816
Solar	369	231	41
Wind	2,684	1,639	1,840
Other	20	20	0
TOTAL OWNED NAMEPLATE GENERATION CAPACITY (MW)	25,050	23,309	23,246

OWNED NET GENERATION (MWh)	2022	2023	2024
Coal	37,058,587	28,858,441	32,422,082
Natural Gas	14,740,697	16,826,181	17,813,423
Nuclear	16,621,031	18,640,118	18,001,461
Petroleum	0	0	0
TOTAL RENEWABLE ENERGY RESOURCES	10,254,275	6,158,268	6,194,146
Biomass/Biogas	0	0	0
Geothermal	0	0	0
Hydroelectric	623,425	573,954	564,470
Solar	840,748	415,907	202,591
Wind	8,790,102	5,168,407	5,427,085
Other	0	0	0
TOTAL OWNED NET GENERATION (MW)	78,674,590	70,483,008	74,431,112

NET GENERATION (MWh)	2022	2023	2024
Coal	43,822,578	36,899,973	40,365,333
Natural Gas	15,892,193	17,766,711	18,944,263
Nuclear	16,621,031	18,640,118	18,001,461
Petroleum	0	0	0
TOTAL RENEWABLE ENERGY RESOURCES	19,647,847	15,119,227	15,230,017
Biomass/Biogas	0	0	0
Geothermal	0	0	0
Hydroelectric	835,750	744,173	708,165
Solar	921,720	533,374	320,912
Wind	17,890,377	13,841,680	14,200,940
Other	57,826,824	47,862,582	43,115,997
TOTAL NET GENERATION (MW)	153,810,473	136,288,611	135,657,071

PURCHASED NET GENERATION (MWh)	2022	2023	2024
Coal	6,763,991	8,041,532	7,943,251
Natural Gas	1,151,496	940,530	1,130,840
Nuclear	0	0	0
Petroleum	0	0	0
TOTAL RENEWABLE ENERGY RESOURCES	9,393,572	8,960,959	9,035,871
Biomass/Biogas	0	0	0
Geothermal	0	0	0
Hydroelectric	212,325	170,219	143,695
Solar	80,972	117,467	118,321
Wind	9,100,275	8,673,273	8,773,855
Other	57,826,824	47,862,582	43,115,997
TOTAL PURCHASED NET GENERATION (MW)	75,135,883	65,805,603	61,225,959

Emissions

EMISSIONS INTENSITY	2022	2023	2024
Scope 1 & 2 Emission Intensity (MT CO_2e/Owned & PPA Net MWh Generated)	0.5371	0.5039	0.51867
Scope 1 & 2 Emission Intensity (MT CO_2e/Total Revenue $)	0.00263	0.00235	0.00243

NITROGEN OXIDE NO_x, SULFUR DIOXIDE SO_2, MERCURY Hg	2022	2023	2024
Total NOx Emissions (MT)	28,868	27,540	30,790
Total NOx Emissions Intensity (MT/Net MWh)	0.000367	0.000391	0.000414
Total SO_2 Emissions (MT)	32,672	24,486	27,954
Total SO2 Emissions Intensity (MT/Net MWh)	0.000415	0.000347	0.000376
Total Hg Emissions (kg)	98.9	85.3	95.4
Total Hg Emissions Intensity (kg/Net MWh)	0.000001	0.000001	0.000001

SCOPE 1 EMISSIONS GHG CO_2e	2022	2023	2024
CO_2 Emissions (MT)	50,678,735	42,876,575	46,370,590
N_2O (MT CO_2e)	200,497	159,937	173,782
CH_4 (MT CO_2e)	146,796	117,170	127,345
SF_6 (MT CO_2e)	166,842	197,454	227,093
TOTAL SCOPE 1 EMISSIONS GHG CO_2E	51,192,510	43,351,137	46,898,809

SCOPE 2 EMISSIONS GHG CO_2e	2022	2023	2024
Location Based (MT CO_2e)	367,281	1,212,965	1,099,327
Market Based (MT CO_2e)	353,732	1,204,324	1,081,558

SCOPE 3 EMISSIONS GHG CO_2e	2022	2023	2024
Category 1: Purchased Goods & Services (MT CO2e)	527,681	2,293,613[1]	2,769,807
Category 3: Fuel & Energy Related Activities (MT CO2e)	41,198,607	38,023,762	33,634,731
Category 6: Business Travel (MT CO2e)	7,847	6,529	6,637
Category 7: Employee Commuting (MT CO2e)	25,029	25,385	24,849
TOTAL SCOPE 3 EMISSIONS GHG CO_2E	41, 759, 164	40,349,289	35,410,466

[1]Increase emissions can be attributed to broadening original scope of purchased goods.

Environmental Performance

FRESH WATER RESOURCES	2022	2023	2024
Water Withdrawals – Consumptive (Millions of Gallons)	21,079	19,345	32,993
Water Withdrawals – Non-Consumptive (Millions of Gallons)	903,816	1,393,570	1,465,190
Water Withdrawals – Consumptive Rate[2] (Millions of Gallons/Net MWh)	0.00031	0.00032	0.00050
Water Withdrawals – Consumptive Rate[3] (Millions of Gallons/Net MWh)	0.01318	0.01502	0.01436

[2]Based on total of gallons consumed/total MWhs
[3]Based on individual total water use values/MWhs than all individual values averaged

WASTE PRODUCTS	2022	2023	2024
Amount of Hazardous Waste Manifested for Disposal (Metric Ton)	—	47,846	333,663
Percent of Coal Combustion Products Beneficially Used	43%	45%	41%

Social Performance

HUMAN RESOURCES	2022	2023	2024
Total Number of Employees	16,974	17,250	16,330
Total Number of Represented Employees	3,846	3,945	4,025
Total Number of Female Employees	3,455	3,527	3,287
Total Number of Minority Employees	3,433	3,551	3,496

EMPLOYEE SAFETY METRICS	2022	2023	2024
Recordable Incident Rate	0.719	0.690	0.913
Lost-Time Case Rate	0.312	0.279	0.414
Days Away, Restricted & Transfer Rate (DART)	0.424	0.384	0.556
Work-Related Fatalities	1	2	0

BOARD OF DIRECTORS	2022	2023	2024
Total Number on Board of Directors/Trustees	13	12	12
Total Women on Board of Directors/Trustees	6	5	4
Total Minorities on Board of Directors/Trustees	4	4	4

COMMUNITY IMPACT	2022	2023	2024
Total Charitable Giving	$41,122,942	$31,660,132	$26,359,256
Total Employee Volunteer Hours	—	31,207	34,399