

INDIANA RENEWABLE ENERGY

Siting through Technical Engagement and Planning (R-STEP™)

State of the Energy Industry

Growing Demand for Renewable Energy

Key Drivers

- **Energy Demand will Exceed Supply**
- **Cost Competitiveness**
- **Access to the Electrical Grid**
- **Federal & State Policies**
- **Decrease Dependence on Foreign Oils**
- **Major Corporations Require Renewables**

Alberta Electric
System Operator

Electric System Operator
(IESO)

Midcontinent ISO
(MISO)

New York ISO
(NYISO)

New England
ISO (ISO-NE)

PJM

Southwest
Power Pool
(SPP)

California ISO
(CAISO)

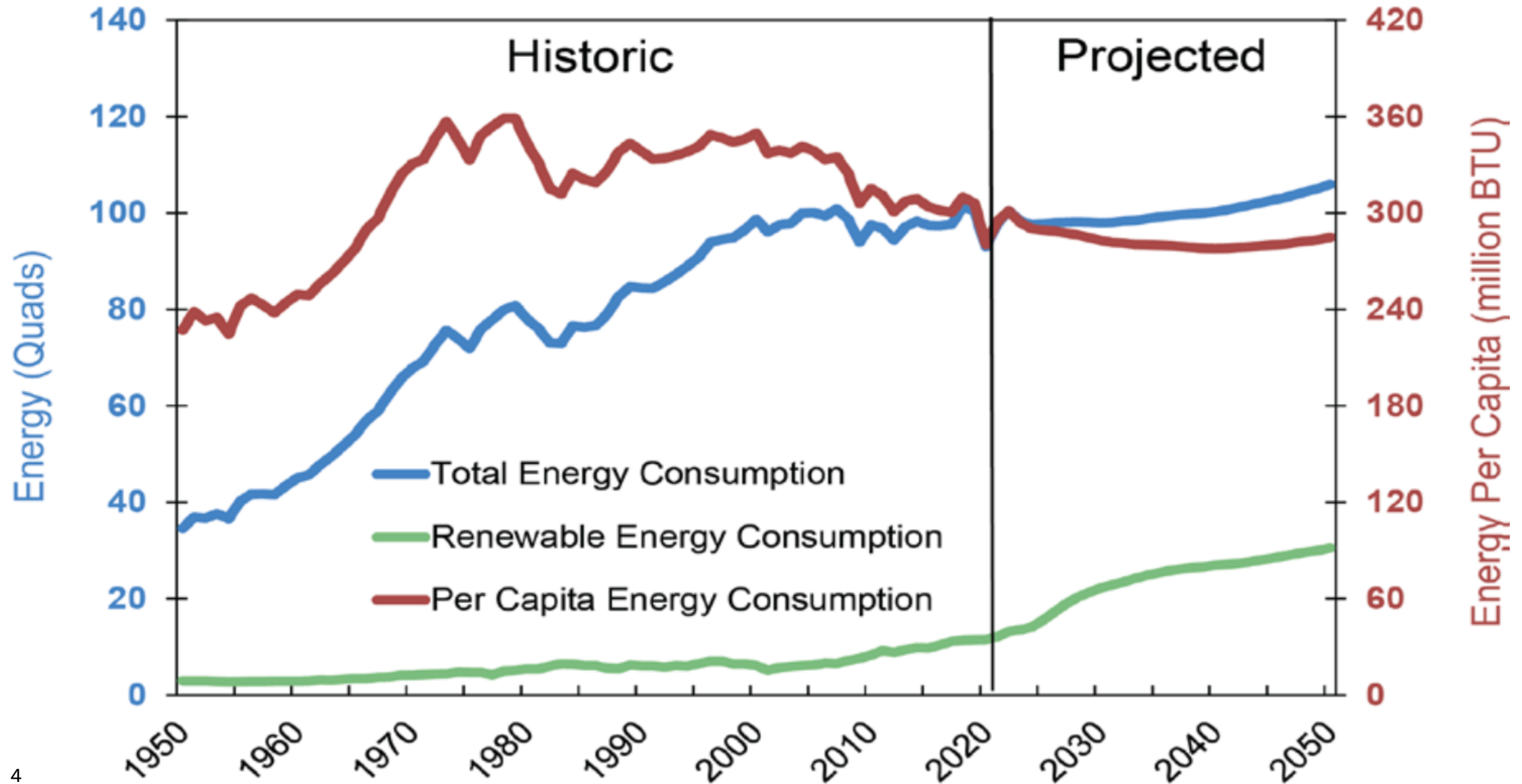
Electric Reliability
Council of Texas
(ERCOT)

REGIONAL TRANSMISSION ORGANIZATIONS

THIS MAP WAS CREATED USING
ENERGY VELOCITY, NOVEMBER 2015

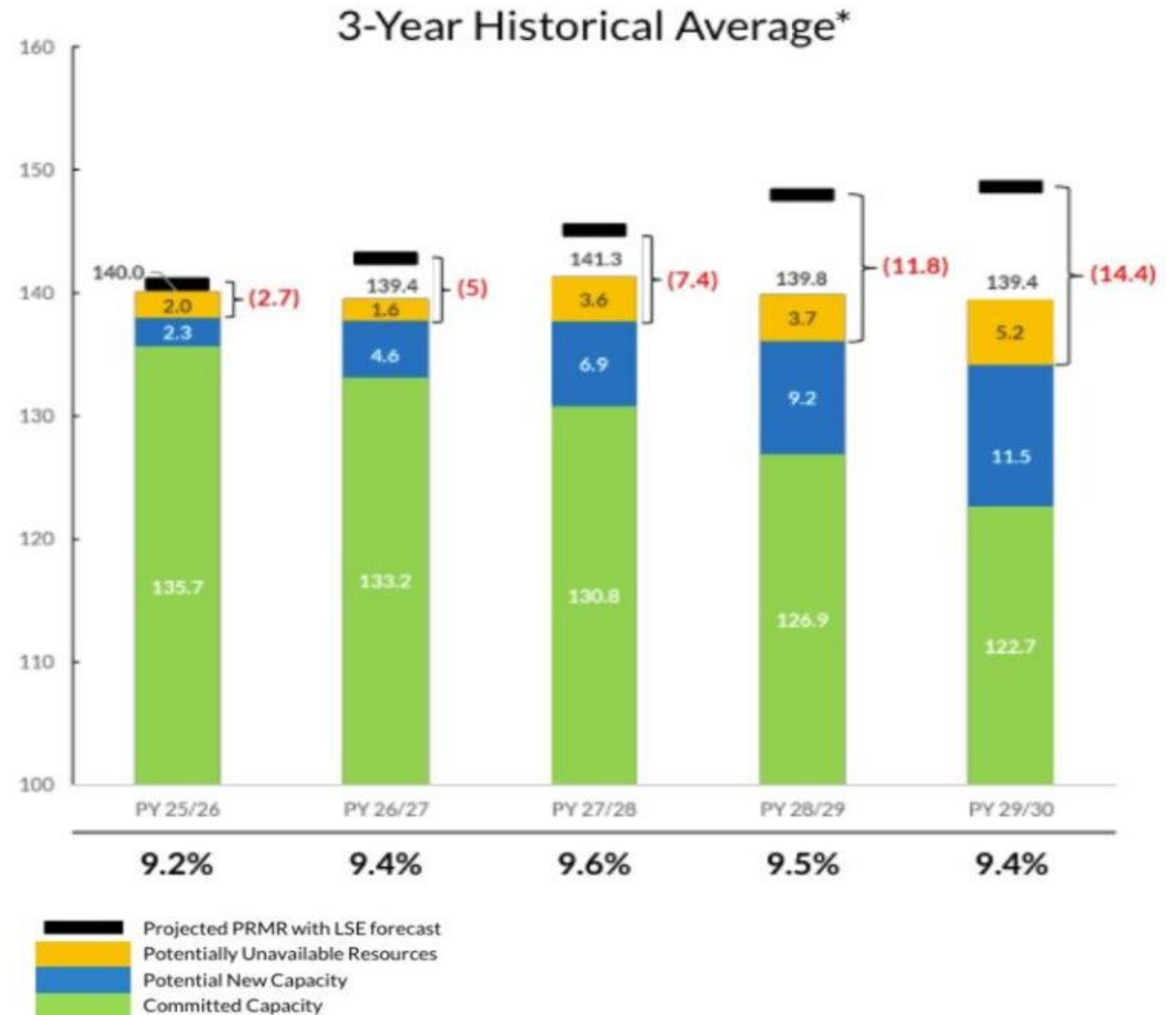
U.S. Rising Energy Demand

INR-STEP

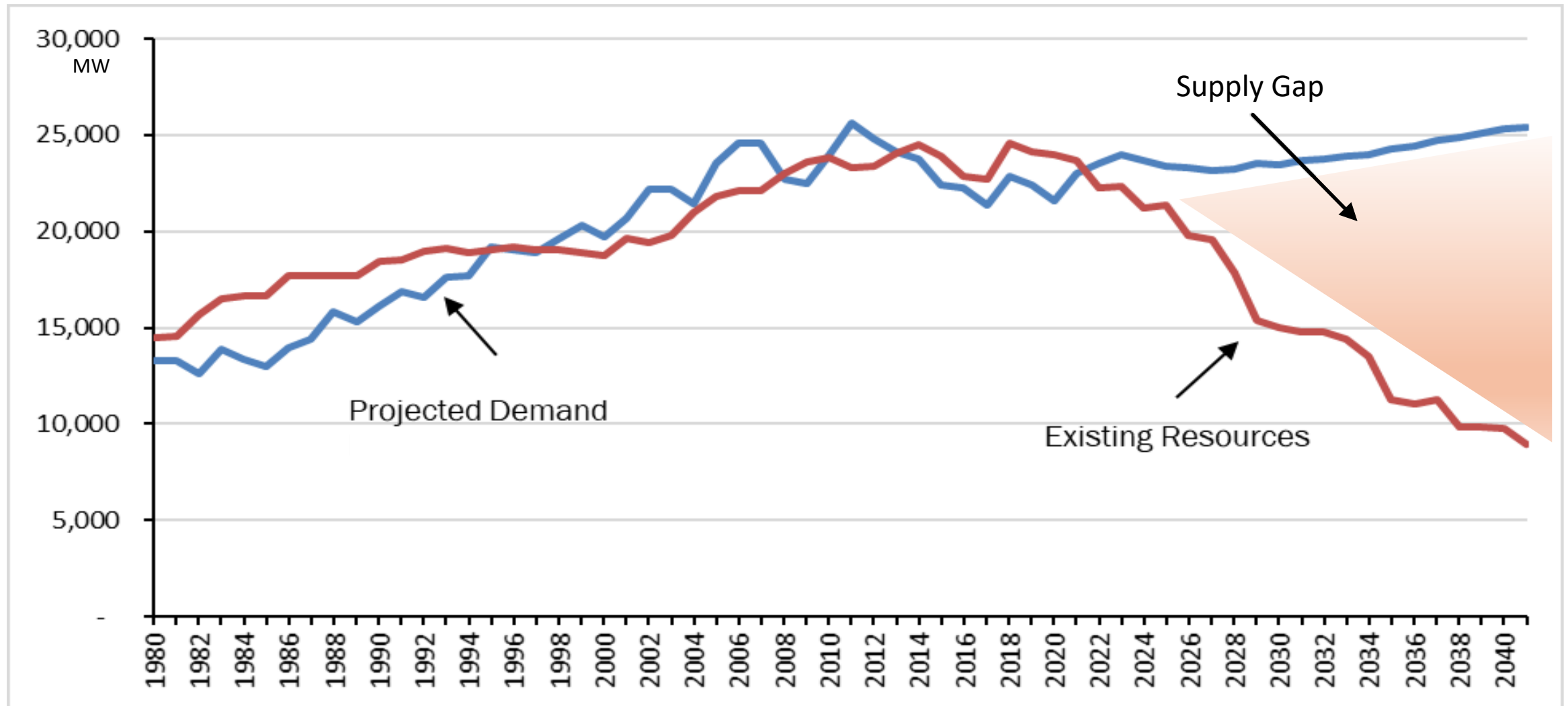


MISO Resource Adequacy Projection

“The 2.3 GW/year potential capacity growth assumption is based on a three-year historical average of new capacity built. The impact of this lower growth could be seen as soon as the summer of 2025, **with a 2.7 GW deficit projected**. If these lower capacity builds continue, the **deficit would grow to 14.4 GW by the summer of 2030**”

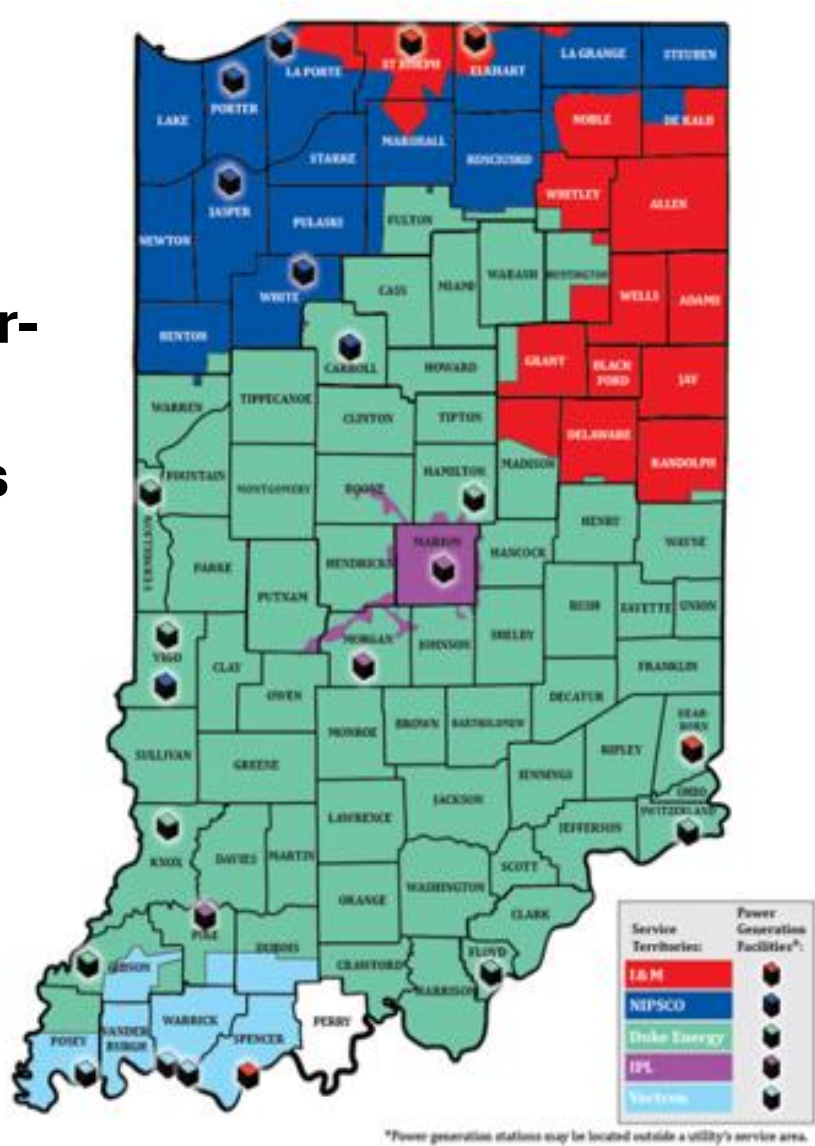


Indiana Electric Supply Gap

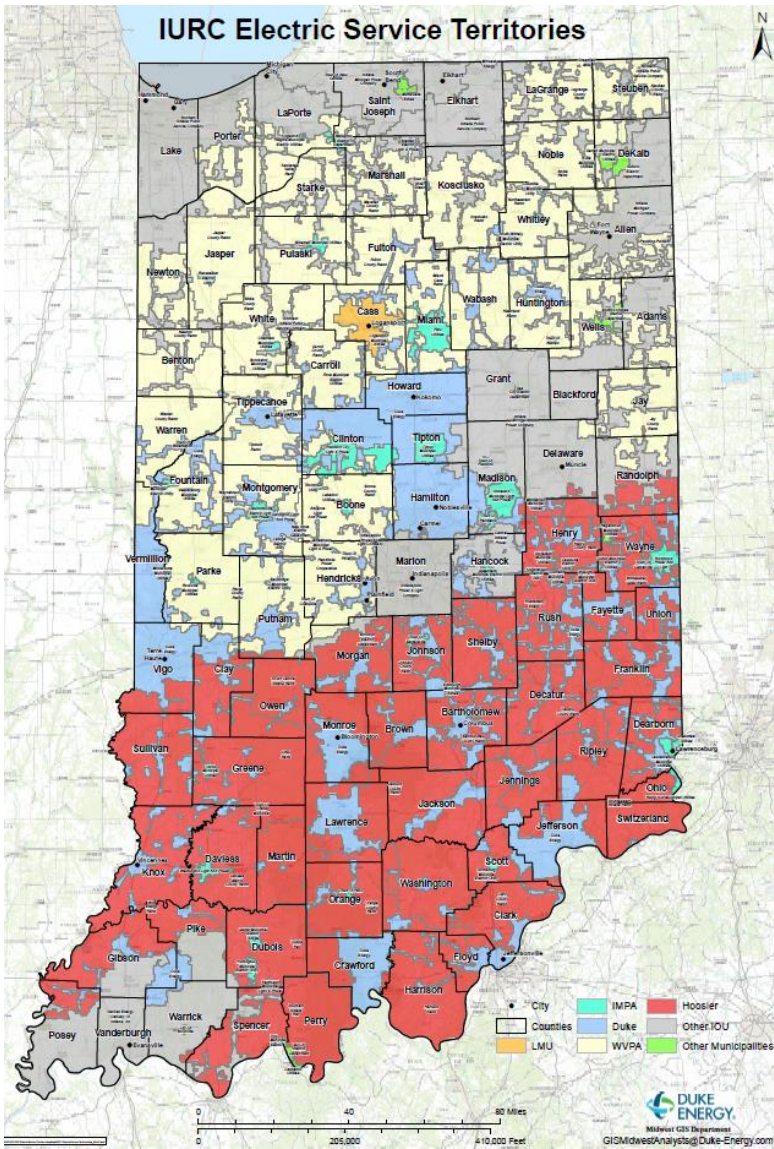


Electric Service Territories in Indiana

Investor-Owned Utilities



Electric Cooperatives (REMC's)



Meeting Demand



Utility designs, builds, owns, and operates the facility.

Power generated goes to utility company's customers.



Utility purchases the facility after it's built - then owns and operates the facility.

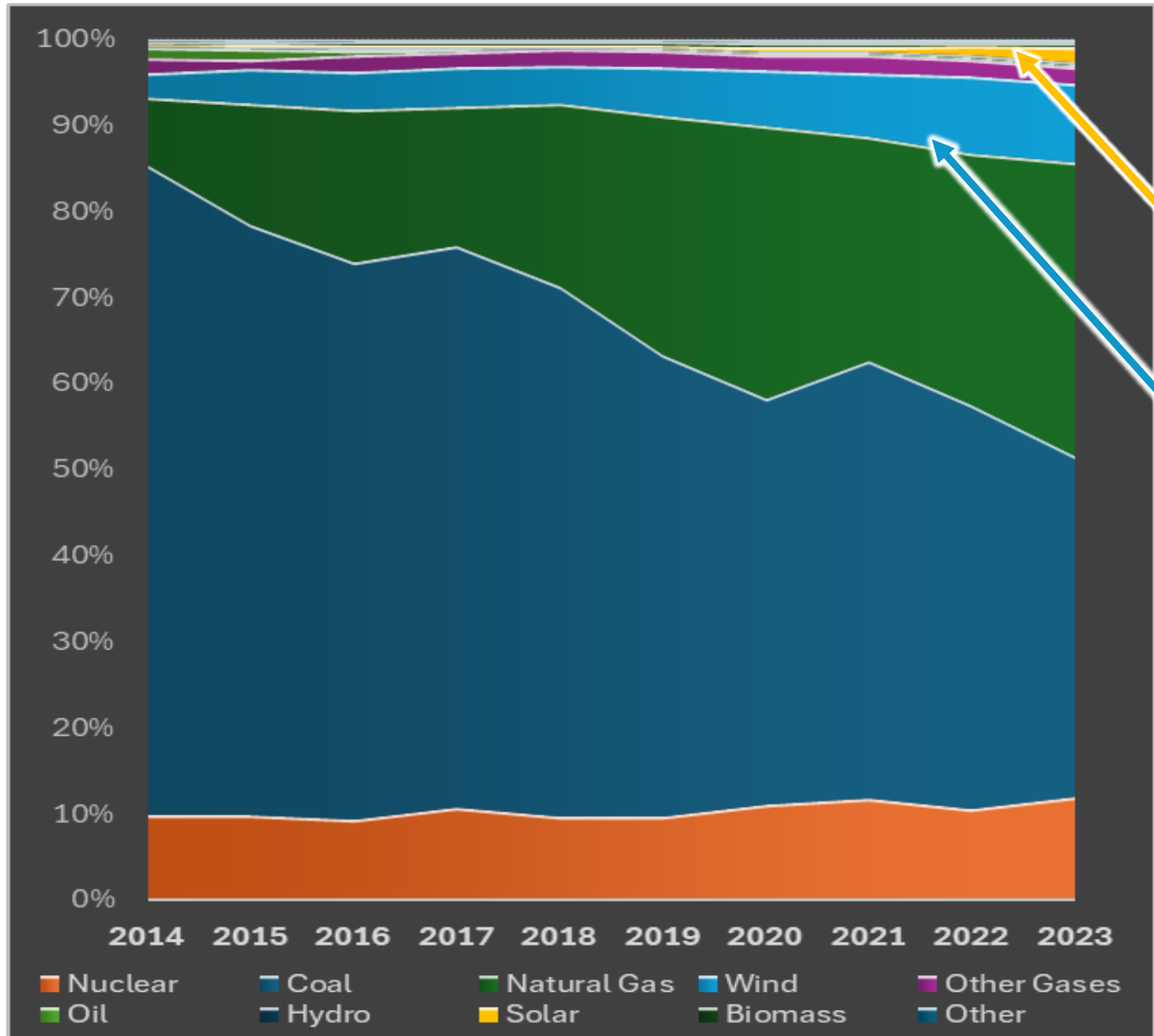
Power generated goes to utility company's customers.



Utility enters a long-term contract to purchase the power – known as a Power Purchase Agreement (PPA).

Power purchased goes to utility company's customers.

Generation of Electricity by Fuel Type for Indiana Consumers



Solar is emerging, with room to grow



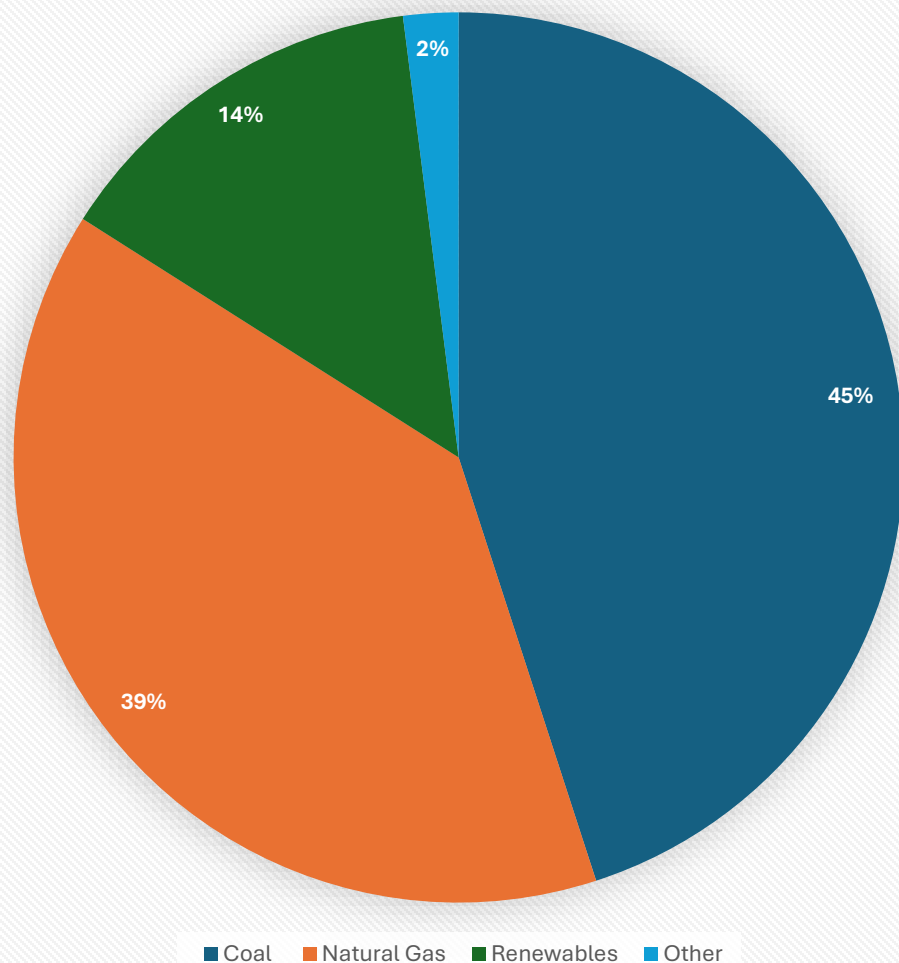
Wind has more than tripled its share over the past decade; now nearly 10% of mix



SOURCE: Indiana Utility Regulatory Commission 2024 Annual Report

Energy Generation in Indiana

Indiana's Energy Mix 2023*



Indiana is **10th** in the US in total energy use per capita (2023).

Indiana has **used more electricity than we produce** since 2012.

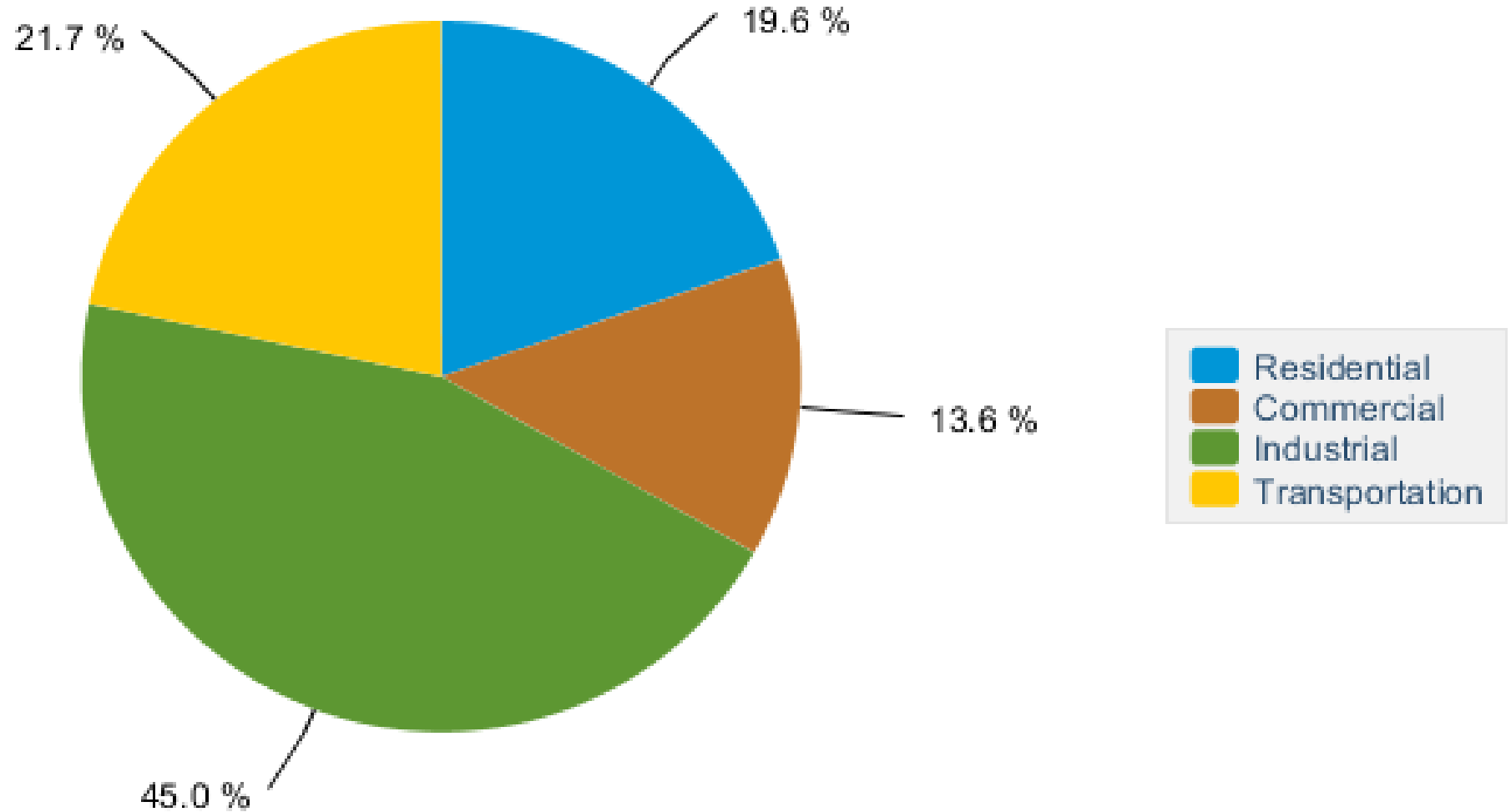
Indiana consumes approximately **3x more** energy than the state produces.

Approximately **5,000 megawatts** of coal-fired capacity in Indiana have retired since 2013, and another almost **3,900 megawatts** of coal-fired capacity are scheduled for retirement by the end of 2028.

Energy Consumption

Energy Sources Included:

- Coal
- Natural Gas
- Petroleum
- Renewable Energy (variable)



Statewide Renewable Activity

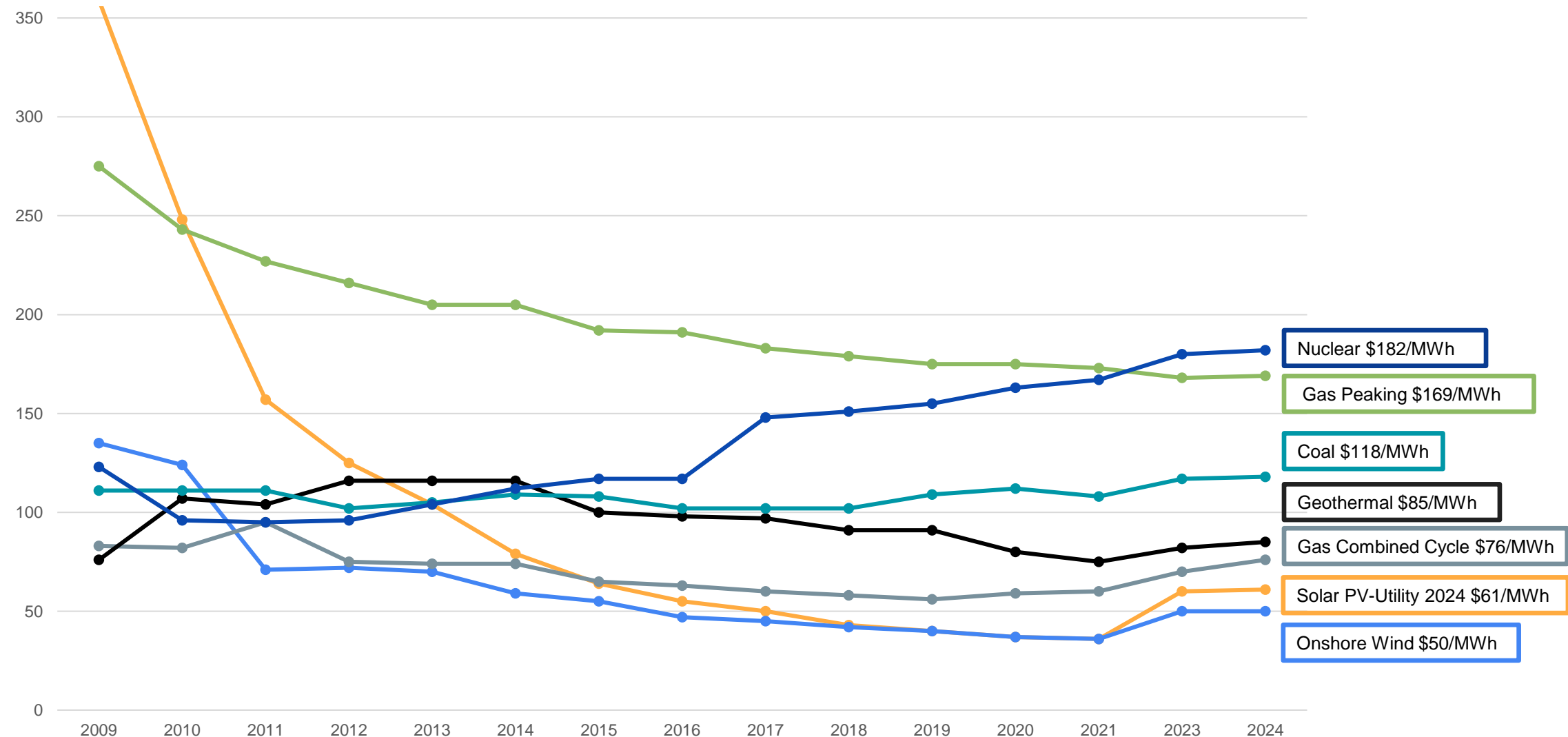
INDIANA MERCHANT RENEWABLE ENERGY PROJECTS				
	WIND		SOLAR	
	Capacity in MWac	No. of Facilities	Capacity in MWac	No. of Facilities
Operating	3,666	20	1,051	7
Under Construction	-	-	2,129	9
Order Issued / Construction Not Started	1,003	5	6,331	34
Total	4,669	25	9,511	50

SOURCE: Indiana Utility Regulatory Commission 2024 Annual Report

Additional projects in the RTO queues.

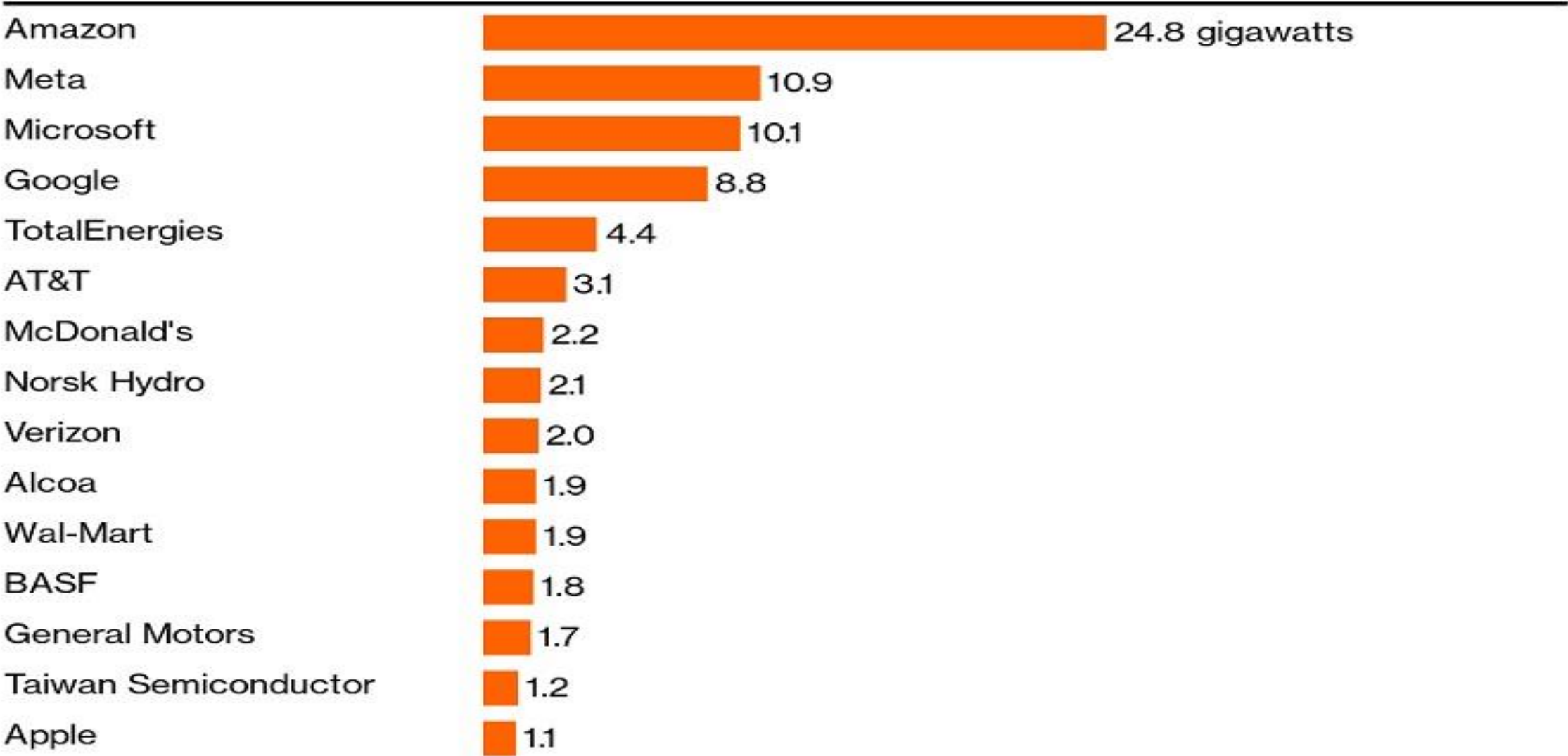
Capitol Investment in Indiana to-date: \$6.8B wind + \$1.7B solar

Levelized Cost of Energy



Data Source: Lazard LCOE+ 2024

US Firms Are Top Buyers of Clean Energy Globally



Source: BloombergNEF
Note: Cumulative purchases up to Feb. 15, 2023

INDIANA RENEWABLE ENERGY

Siting through Technical Engagement and Planning (R-STEP™)

Thank You!