



WHAT IS OREGON CLEAN ENERGY

- The Oregon Clean Energy Center is the first new-build combined cycle gas turbine ("clean") energy plant built in Ohio since the early 2000s and will provide clean, reliable and competitively priced power for ratepayers.
- The Oregon Clean Energy Center was developed and financed in direct response to the robust wholesale price signal provided by PJM's capacity and energy markets.
- PJM maintains reliability of the electric power system within its footprint through market-based mechanisms.

ECONOMIC IMPACT

- The Oregon Clean Energy Center has contributed more than \$800 million to the economy of the state of Ohio, Lucas County and the City of Oregon from the facility's construction and during its first 20 years of operations – without the need for any capital expenditures by a government entity and without any subsidy.
- Over 950 on-site construction jobs during peak construction in the spring of 2016, as well as approximately 450 indirect jobs in Lucas County and approximately 350 additional indirect jobs across Ohio during construction. In total more than 1,500 new jobs in Ohio during the construction of the facility.
- The total economic impact of the facility's construction in Lucas County alone is \$362 million, with an additional economic impact of \$50 million across the state.
- Approximately 50 permanent jobs will be created by the facility's operation, which will provide an additional \$20 million of economic impact in Ohio.

MARKET DISTORTION

- AEP and FirstEnergy seek to shift the financial risk of old, inefficient generation on to captive ratepayers. AEP and FirstEnergy has not demonstrated and cannot demonstrate why customers should bear these costs and take these risks. Reliability and competitive prices will be undermined if the market is corrupted by state actions that prop up uneconomic units.
- Subsidizing uneconomic generation—whether through a nonbypassable rider or market "restructuring" to shield uneconomic generation from the market—distorts market signals that investors rely upon.

MARKET-DRIVEN INVESTMENT

- Ohio's commitment to creating a deregulated environment in which power is competitively priced on the open market was firmly established in Senate Bill 3 in 1999.
- OCE's investors' willingness to commit more than \$800 million to this Ohio-based project was predicated on their long-term confidence in PJM's markets and Ohio's commitment to those markets.
- The PUCO and, alternatively, the Ohio Legislature must protect the level playing field created by deregulation and allow the open, competitive market to operate as it was intended – providing reliable, cheap power for Ohioans.

For more information, please contact:

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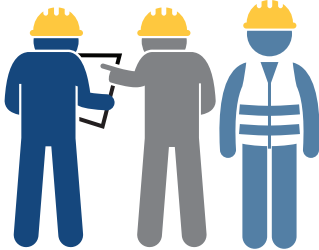


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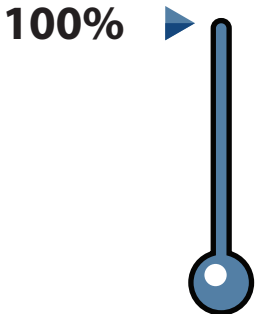
Facility Construction



Commercial operational
as of August 2017



Total man-hours through the
end of June 2016:
1,504,333



The project is >100%
complete