

October 24, 2024

COMPANY STATEMENT

IN RESPONSE TO AEP OHIO STIPULATION FILED ON OCT 23, 2024

The following statements may be attributed to Jereme Kent, the CEO of One Power Company. One Power is an intervenor in the AEP Ohio data center case. One Power is a signatory to the other stipulation that was previously submitted to the PUCO in the case.

I was incredibly disappointed to see Staff and the OCC abandon 100 years of ratemaking principles and sign on to this unprecedented boondoggle for AEP Ohio. AEP Ohio has failed to present any objective data. They have failed to explain why they need help paying for transmission lines that already exist and are already paid for. Most importantly they have failed to explain how financially stressed they are to justify the need for this level of financial support in excess of their already guaranteed rate of return on their investments.

The stipulation that AEP Ohio signed would solve nothing other than lining AEP Ohio's pockets.

The OCC just signed on to a stipulation that is missing basic cost causation principles, is discriminatory, and that will ultimately make it harder to create new, good paying jobs in Ohio.

This stipulation and the process around it is one more disturbing example of Ohio utilities asking for unlawful handouts on the backs of ratepayers. I find it hard to believe that the PUCO, or for that matter the courts, would ever let a stipulation like this throw out a hundred years of precedent.

The Commission is now going to be faced with a decision, accept a stipulation that gives AEP Ohio a massive, discriminatory, handout that isn't supported by Data and doesn't prevent the next problem, or accept a reasonable stipulation that was submitted by job creators, is based on time tested ratemaking principles, and actually solves the problem of how to deal with new large facilities.

The docket for this case is available here:

<https://dis.puc.state.oh.us/CaseRecord.aspx?CaseNo=24-0508-EL-ATA>

About One Power:

One Power is an industrial power company that helps large energy users build modern, tailored, on-site power solutions for their facilities. In doing so, the company is decarbonizing manufacturing, enabling customer control, and building the customer-centric power grid of the future. As a vertically integrated enterprise, One Power provides physical solutions including *Wind for Industry*[®] and *ManagedHV*[®], as well as analytics and commercial offerings to enable end users to fully customize their energy experience.

Learn more about the customer-centric power grid of the future at www.onepower.com