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FOR IMMEDIATE RELEASE

APPALACHIAN POWER ISSUES NEW REQUEST FOR COMPETITIVE RENEWABLE ENERGY PROJECTS
Company is seeking power purchase agreements and renewable energy certificates

ROANOKE, Va., June 9, 2022 – Appalachian Power today issued two requests for proposals (RFPs) to help the company meet its goals under the Virginia Clean Economy Act (VCEA). Under the VCEA, Appalachian Power must meet annual interim requirements as it works toward 100 percent carbon-free energy in its Virginia service territory by 2050.

In the first of the two RFPs, the company is seeking proposals for up to 100 megawatts (MW) of solar and/or wind resources via one or more long-term power purchase agreements (PPAs). With a PPA, the company enters into an agreement for the energy, capacity, ancillary services, and environmental attributes including renewable energy certificates (RECs) from the facility.

Projects must be located in Virginia and provide power directly to the company's distribution system or be interconnected to PJM, the independent regional transmission organization that manages the electric grid in 13 states, including Virginia. The minimum bid size for solar projects is 5 MWs and 50 MWs for wind. Projects must be operational by December 31, 2025. Agreements must be for 20 or 30 years.

"The RFPs issued today are another step in supporting our goal of carbon-free generation in Virginia by 2050," said Chris Beam, Appalachian Power president and chief operating officer. "We've made great progress in expanding our renewable energy portfolio over the last two years and are eager to see what bidders bring to us as a result of this latest RFP."

The second RFP issued by the company centers on a request for unbundled renewable energy certificates (RECs). A REC is a market-based instrument issued when one megawatt-hour (MWh) of electricity is generated and delivered to the electricity grid from a renewable energy resource. Under the RFP, all RECs purchased must be produced from eligible energy resources as defined in [Subsection C of the Virginia Code](#).

Businesses seeking to submit a proposal can access criteria, required forms, and other specifics online at www.appalachianpower.com/go/rfp. Proposals must be submitted by July 27, 2022. Any PPA

Appalachian Power

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or Term REC proposals selected by Appalachian Power through the RFP process are conditional upon and subject to approval by the required regulatory authorities.

Appalachian Power has 1 million customers in Virginia, West Virginia and Tennessee (as AEP Appalachian Power). It is part of American Electric Power, which is focused on building a smarter energy infrastructure and delivering new technologies and custom energy solutions. AEP's approximately 16,700 employees operate and maintain the nation's largest electricity transmission system and more than 224,000 miles of distribution lines to efficiently deliver safe, reliable power to nearly 5.5 million customers in 11 states. AEP is also one of the nation's largest electricity producers with approximately 31,000 megawatts of diverse generating capacity, including 7,100 megawatts of renewable energy.

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