

Bright Mountain Solar Power PPA

January 26, 2026



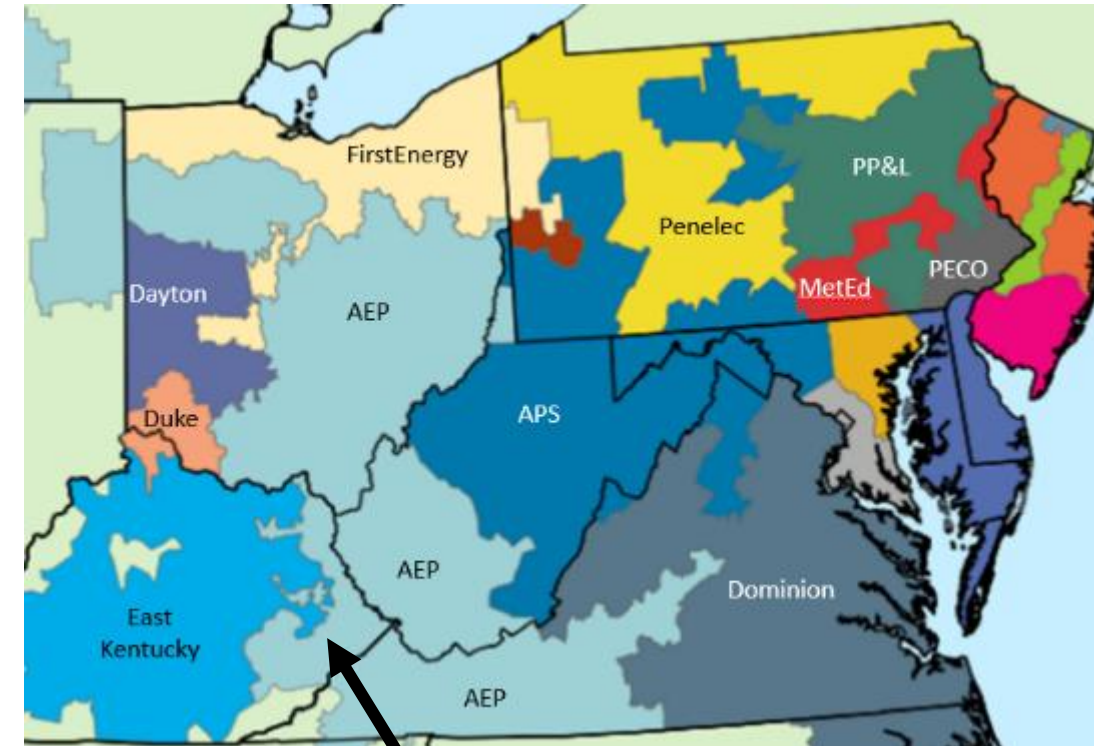
Bright Mountain Solar PPA

- The Bright Mountain Solar project will be owned/operated by Avangrid
 - Avangrid has over 8,400 MWs of wind and solar projects across the country, including the Blue Creek and Locust Ridge wind projects that AMP currently has purchased power from.
- The Bright Mountain Solar Project is in Southeast Kentucky, and is planned to come on line by January 1, 2028
 - The project will be interconnected to AEP
- AMP had been working with Avangrid on Wild Grains solar, but the Bright Mountain project has lower prices, is much closer to the finish line and has a similar AEP Zone location with low congestion costs to member loads.



Bright Mountain Solar Project Description

Project Information	
Estimated COD	December 31, 2027
Location	Perry County, KY
Site Control	100%
Permitting	100% Complete
PJM Interconnection Agrmt.	Fully Executed
Point of Interconnection	AEP – Bonnyman LMP
Size	80 MWac
Net Capacity Factor	21.95%
Annual MWh	155,000
PJM 27/28 ELCC (Fixed Tilt)	8%



Project
Location

Bright Mountain Solar Pricing (Year One)

	2028
Term	25 Years
Products	Energy/Capacity/RECs
Fixed Price (Yr 1-5) (2028-32)	\$73.19 /MWh
Estimated Capacity Value	(\$5.00) /MWh <i>Based on \$10.00 / kW-mo x 8% ELCC</i>
Estimated REC Value [†]	(\$24.00 - \$4.00) /MWh
Estimated Net Price for Term	<u>\$44.19 - \$64.19 /MWh</u>
Forward 5x16	\$60 / MWh

[†] - The facility would currently qualify for OH, VA, and DE RECs.

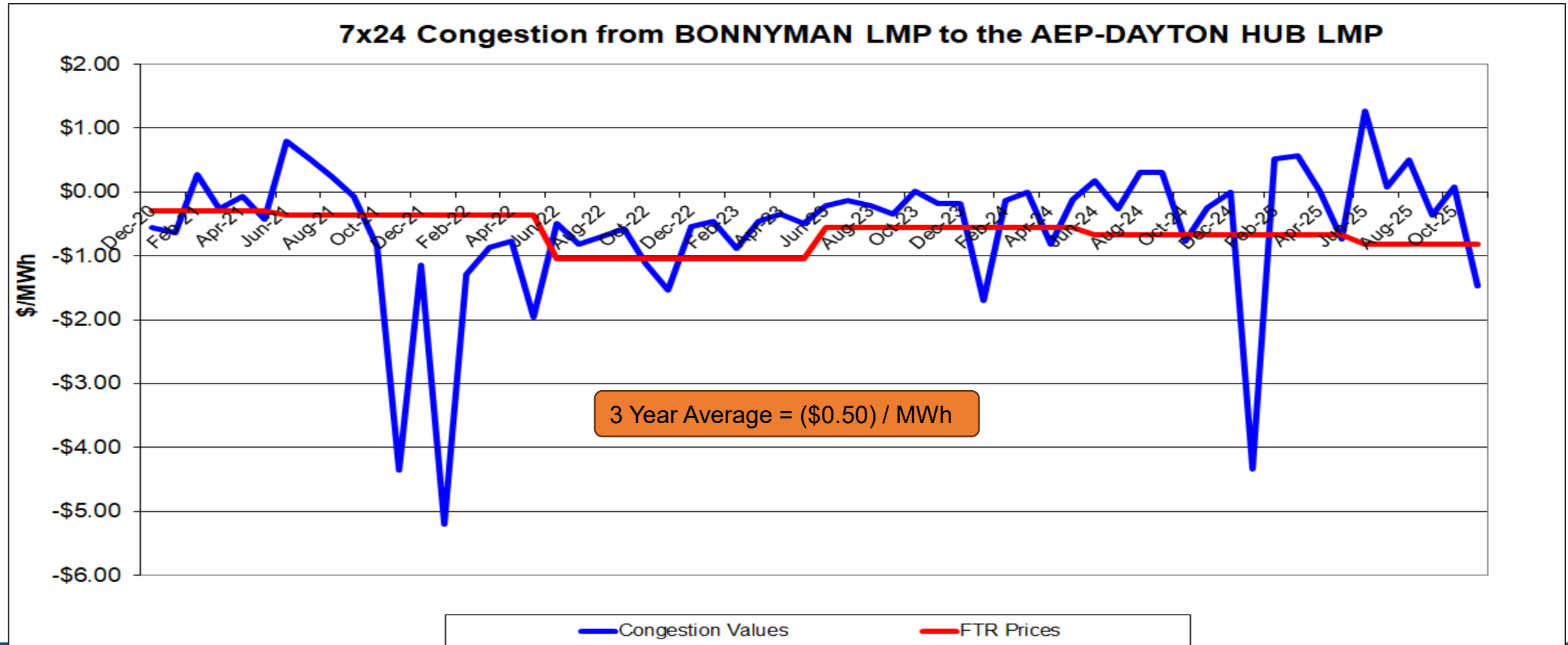
Bright Mountain Solar Pricing

	Option
Term	25 Years
Products	Energy/Capacity/RECs
Fixed Price (Yr 1-5) (2028-32)	\$73.19 /MWh
Fixed Price (Yr 6-25) (2033-52)	\$78.19 /MWh
Blended Price for 25 yr Term	<u>\$77.19 /MWh</u>
Estimated Capacity Value	(\$5.00) /MWh <i>Based on \$10.00 / kW-mo x 8% ELCC</i>
Estimated REC Value [†]	(\$24.00 - \$4.00) /MWh
Estimated Net Price for Term	<u>\$48.19 - \$68.19 /MWh</u>
Average Forward Solar Value	\$65 / MWh

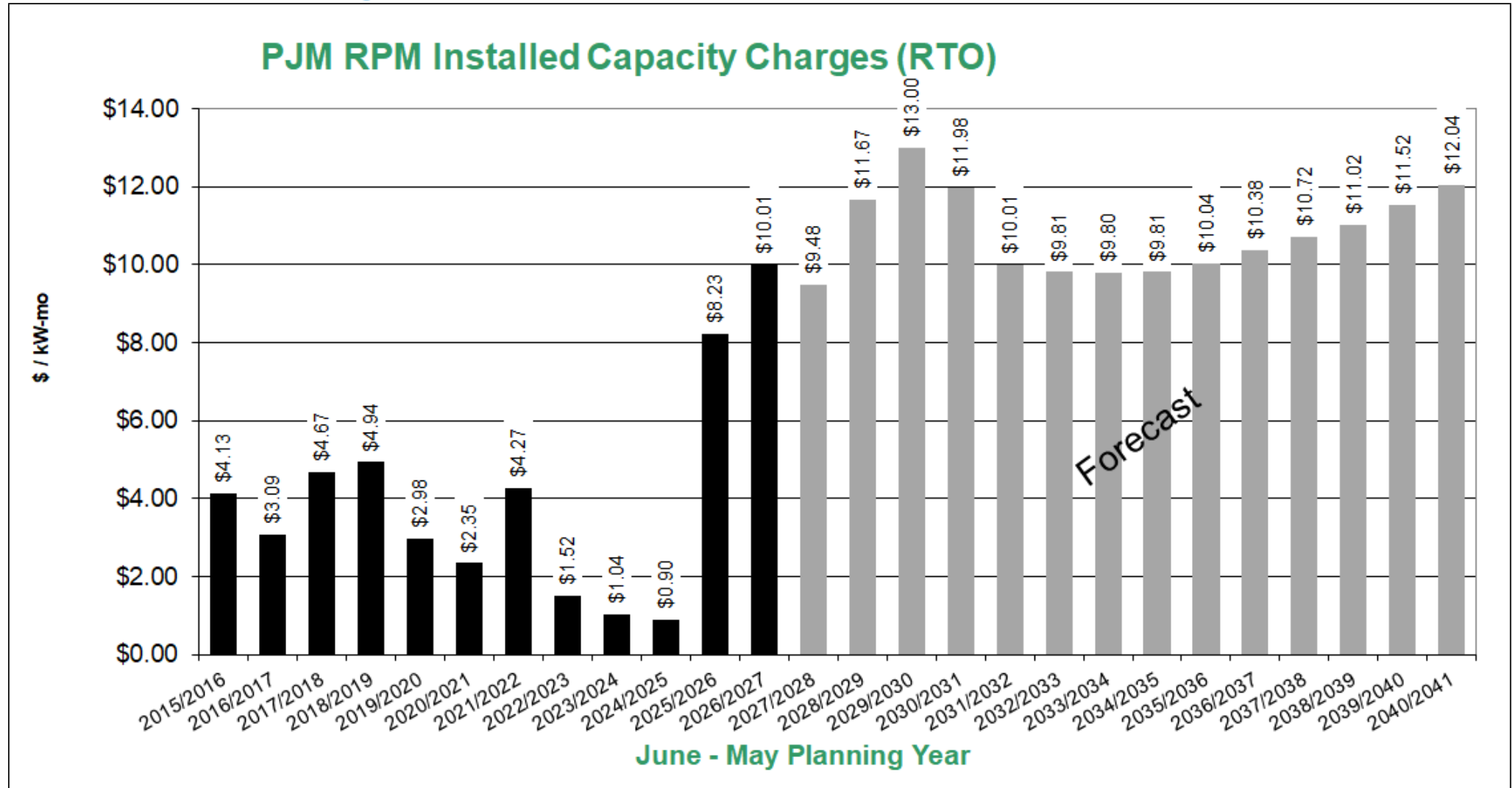
[†] - The facility would currently qualify for OH, VA, and DE RECs.

Bright Mountain Solar Congestion

Congestion from Bright Mountain location to AEP-Dayton Hub has historically been near zero.



Installed Capacity Price Forecast



- Average \$10.00 / kW-mo or \$10,000 / MW per month
 - \$120,000 per 1 MW per year
- PJM effective load carrying capability (ELCC) expected at 8%
 - \$9,600 per each MW per year
- Effective Capacity Value
 - $\$9,600 \times 80 \text{ MW} = \$768,000$ per year
 - Divided by 155,000 MWh
 - = \$5 / MWh

REC Prices

- Potential for sales into Virginia market.



Friday, December 5, 2025

ICAP Energy, LLC
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OH Certified	Bid	Ask
2024	2.50	3.50
2025	2.75	3.75
2026	3.00	4.00
VA RECs	Bid	Ask
2024	22.00	24.00
2025	22.50	24.50
2026	23.00	25.00

Market Prices

