

Bidder Information Session

March 18, 2026

**Duke Energy Ohio, Inc.'s
Request for Proposal (“RFP”) to Serve
Percentage of Income Payment Plan
Customers (“PIPP Load”)**

Bid Submission Date: April 13, 2026
Delivery Period: June 1, 2026 – May 31, 2027



Introduction

Welcome to this bidder information session for Duke Energy Ohio, Inc.'s Percentage of Income Payment Plan (“PIPP”) RFP

Duke Energy Ohio, Inc. (“Duke Energy Ohio” or “DEO”) is a subsidiary of Duke Energy Corporation serving approximately 700,000 electricity customers in southwest Ohio and approximately 16,000 PIPP customers

The RFP is designed to procure full requirements service for PIPP Customers of Duke Energy Ohio (“Percentage of Income Payment Plan Load” or “PIPP Load”)

The RFP is open only to Registered Competitive Retail Electric Service (“CRES”) providers of Duke Energy Ohio

The winning bidder will assume all responsibilities of a PJM Load Serving Entity (“LSE”), with the exception of procurement to meet any applicable state renewable energy requirements over the June 1, 2026 through May 31, 2027 delivery period

Presentation is being made by representatives from CRA International, the independent PIPP RFP Manager

This presentation will be posted to the PIPP RFP Information Website

Introduction

Questions

We will be collecting questions during the presentation.

Please send all questions via email to Duke-EnergyPIPP-RFPManager@crai.com.

Questions will be answered in the order received and only after the prepared presentation.

Introduction

Background and Disclaimer

On March 2, 2016, the Public Utilities Commission of Ohio (“PUCO”) issued a Finding and Order in Case No. 16-247-EL-UNC, finding that each electric utility should implement an RFP process to serve percentage of income payment plan (“PIPP”) load in the electric utility's service territory. The Order states that the RFP should be implemented immediately to procure supply for the amount of PIPP Load that would otherwise have been included in the utility's next Standard Service Offer (“SSO”) auction. No changes will be made to currently effective SSO supply contracts. The RFPs will be developed by the electric utilities, in consultation with Staff, and conducted in conjunction with their upcoming RFPs.

The information contained in this presentation material is intended to provide only generally descriptive and summary information. The information and material provided on the PIPP RFP Information Website and filed with the PUCO are controlling. Any conflict with the information conveyed during the bidder information session, or with information or material other than what is provided on the PIPP RFP Information Website, is unintentional.

Certain information may be subject to modification and approval by the PUCO.

Overview

Communications

Product overview

RFP and Supplemental RFP

Process to become a Registered Bidder

Credit provisions

Information Website

PJM interaction

Bidding format

RFP calendar

Q&As

Communications

The central source of information is the PIPP RFP Information Website:
<http://www.duke-energyohiopipp-rfp.com/>

- Documents – RFP participation documents, load data, etc.
- Calendar
- Results – from previous PIPP RFPs (if available)
- News
- FAQ
- Ask – submit a question
- About – links to background information
- Registration – register to receive future notifications

Communications Protocols (available on Information Website)

- Promote a fair, open, transparent, objective, and non-discriminatory RFP
- PIPP RFP Manager is the communication point for prospective bidders
- Information is distributed and disseminated equally and fairly to all prospective bidders

Product Overview

Full requirements service for PIPP Customers of Duke Energy Ohio excludes Standard Service Offer (“SSO”) Load and the interruptible portion of a Demand Response customer's load when either PJM or Duke Energy Ohio calls for an interruption

Full requirements service for PIPP Customers of Duke Energy Ohio includes:

- Energy
- Capacity
- Market-based transmission services
- Market-based transmission ancillaries
- Any other LSE service or other service as may be required by PJM to serve the PIPP Load of Duke Energy Ohio except those listed in Section 3.1 of the Master PIPP Supply Agreement

Winning bidders will be responsible at their sole cost and expense for:

- Any changes in PJM products and pricing during the contract term
- Any congestion costs incurred to supply their PIPP share
- Remaining a member in good standing of PJM

Product Overview

(continued)

The PIPP Supplier shall be responsible and liable to PJM for the performance of its LSE obligations associated with the provisions of PIPP Supply

The PIPP Supplier will be obligated under the Master PIPP Supply Agreement to

- Deliver full requirements service for the purposes of meeting the needs of a share of Duke Energy Ohio's PIPP Load
- Assume specified LSE obligations for purposes of PJM settlement

The PIPP Supplier will not be obligated to provide

- Distribution services
- Applicable state renewable energy requirements

The RFP will be for a set percentage of PIPP Load

- The product in the RFP will be 100% of the actual hourly energy required for PIPP Load for the applicable Delivery Period as well as 100% of the PJM capacity requirement for the applicable Delivery Period
- There will be a single supplier for the full 100% of PIPP Load

Product Overview

(continued)

Table below shows the tentative, nominal MW quantity associated with the energy obligation for the PIPP Load based on historical data.

% of PIPP Up for Bid	Energy Obligation	
	DEO Peak Load Contribution All PIPP Load (MW)	Peak Load Contribution PIPP Load Up for Bid (MW)
100%	54.46	54.46

The energy obligation quantity is not necessarily indicative of the actual energy quantity to be delivered because the amount of actual PIPP Load during the Delivery Period will depend upon many factors, including but not limited to customer migration to and from the PIPP program and weather conditions.

Bidders are responsible for evaluating the uncertainty associated with supplying the wholesale energy associated with the PIPP load which could vary each hour from the nominal 54.46 MW of maximum hourly energy for the delivery period shown in the table (current).

These values are provided for reference purposes only and may be updated prior to the RFP.

Duke Energy Ohio does not represent that the PIPP obligation will have the loads shown above or any particular MW value – the actual PIPP load during the Delivery Period will depend upon many factors.

Product Overview

The Benchmark Price

Before the bidding window opens, the PIPP RFP Manager will inform all Registered Bidders of the Benchmark Price for the RFP product

The Benchmark Price for the PIPP RFP will be set pursuant to the PUCO order following the last Standard Service Offer (“SSO”) competitive bidding process (“CBP”) that will be used to establish the Benchmark Price

Product Overview

Conforming Bids and the Benchmark Price

Conforming Bids in the PIPP RFP

- A conforming bid is ***a bid price that is less than the Benchmark Price***
- Other bids are non-conforming and will not be considered

Benchmark Price for the PIPP RFP

- The Benchmark Price for the PIPP RFP will be the weighted average price from SSO CBP auctions for the 2026/2027 SSO delivery period
- Two SSO CBP auctions will contribute to the weighted average SSO price: the October 2025 SSO CBP auction and the February 2026 SSO CBP auction

Product Overview

The Benchmark Price

The Benchmark Price for the PIPP RFP will be the weighted average SSO CBP price (“blended SSO price”) in effect during the PIPP delivery period (June 2026 through May 2027)

Benchmark Price Calculation

The weighted average SSO CBP price is **\$94.49/MWh**

SSO CBP Auction	Product (delivery period)	# Tranches	Price (\$/MWh)	# Tranches x Price
October 14, 2025	12-Month (June 1, 2026 to May 31, 2027)	50	\$92.13	\$4,606.50
February 3, 2026	12-Month (June 1, 2026 to May 31, 2027)	30	\$97.47	\$2,924.10
February 3, 2026	24-Month (June 1, 2026 to May 31, 2028)	20	\$95.94	\$1,918.80
Total (price is weighted average)		100	\$94.49	\$9,449.40

RFP and Supplemental RFP

There will be at least one opportunity to bid to supply PIPP load and in some cases there may be two opportunities

PIPP RFP

- During the PIPP RFP, Registered Bidders may bid to serve the PIPP load of Duke Energy Ohio
- The price bid in the PIPP RFP must be less than the Benchmark Price for the RFP
- RFP results will be submitted to the PUCO for approval
- The bidding window for the RFP is Monday, April 13, 2026

Supplemental RFP

- If there are no conforming bids in the RFP or if the PUCO rejects the results of the RFP, there may be a Supplemental RFP
- The Supplemental RFP will be identical to the RFP except that bidders will be allowed to bid a price that is at or above the Benchmark Price
- The Supplemental RFP results will be submitted to the PUCO for approval
- The bidding window, if necessary, for the Supplemental RFP is Monday, April 27, 2026

There is a single application process covering both the RFP and any Supplemental RFP (if necessary). The Supplier Application Due Date for both the RFP and Supplemental RFP is April 1, 2026 at 12:00 noon ET.

Process to become a Registered Bidder

Overview

PIPP Supplier Application: Prospective Bidders apply to become Registered Bidders

The PIPP Supplier Application covers both the RFP and any Supplemental RFP

- Start Date: Thursday, March 19, 2026
- Due Date: Wednesday, April 1, 2026, at 12:00 noon ET

Only Registered Bidders can bid in the RFP or Supplemental RFP

Process to become a Registered Bidder

PIPP Supplier Application - due Wednesday, April 1, 2026, at 12:00 noon ET

Submit an application from a person with the power to bind the bidder and agree to:

- Comply with all rules of the RFP
- If they become the winning bidder, they will execute the Master PIPP Supply Agreement with Duke Energy Ohio

Show that they either satisfy the three requirements below, or have no existing impediments to them satisfying all the requirements by the start of the supply period

- Transmission Customer of PJM and have executed the required PJM Agreements
- Have PJM E-Accounts necessary to provide PIPP Supply
- PJM Market Participant and a Load Serving Entity in PJM

Certify that they are a CRES provider and registered in Duke Energy Ohio's service territory

Agree that if they become the winning bidder, they will comply with the creditworthiness requirements set forth in the Master PIPP Supply Agreement

Certify that if they become Registered Bidders, they will not:

- Substitute another entity in their place
- Transfer their rights to another entity
- Otherwise assign their status as Registered Bidders to another entity

Process to become a Registered Bidder

PIPP Supplier Application (continued)

In the PIPP Supplier Application, each applicant will make certain RFP related certifications and provide financial and credit information for the applicant

All bidders must submit Pre-Bid Security prior to bidding in the RFP or Supplemental RFP

- Some bidders will also be required to post Additional Pre-Bid Security based on their financial standing
- Applicants do not need to post Pre-Bid Security or Additional Pre-Bid Security with their PIPP Supplier Application
- After an Applicant becomes a Registered Bidder, the PIPP RFP Manager will notify the Registered Bidders if they are required to post Additional Pre-Bid Security
- The Pre-Bid Security deadline is Wednesday, April 8, 2026, for the RFP and Wednesday, April 22, 2026, for the Supplemental RFP

Any proposed modifications to Credit Documents are due by the PIPP Supplier Application Due Date

Process to become a Registered Bidder

PIPP Supplier Application (continued)

A prospective bidder that has been approved during the PIPP Supplier Application process becomes a Registered Bidder

PIPP Supplier Applicants also must submit financial information and Draft Credit Documents

Prospective bidders will be notified by the PIPP RFP Manager after the PIPP Supplier Application Due Date whether they succeeded in becoming a Registered Bidder

Process to become a Registered Bidder

PIPP Supplier Application (continued)

PIPP Supplier Applications can be submitted online

- The PIPP Supplier Application process opens on Thursday, March 19, 2026
- Due Date: Wednesday, April 1, 2026, at 12:00 noon ET

In order to get an Application Online Account, prospective bidders must fill out an Account Request Form and email it to

Duke-EnergyPIPP-RFPManager@crai.com

The Account Request Form is available on the Home page of the Information Website (www.duke-energyohiopipp-rfp.com) under “Forms”

Process to become a Registered Bidder

PIPP Supplier Application (continued)

Account Request Form:

Duke Energy Ohio, Inc.'s PIPP RFP Process

Account Request Form: Request for Supplier Application Online Account

To open an Online Account please fill in the following information:

Company Name: **Date:**
MM/DD/YYYY

Please provide the First Name, Last Name, and E-mail Address for the person that you request to be given access to your online Application. A copy of the online Application will have to be signed and returned to the PIPP RFP Manager.

<i>First Name</i>	<i>Last Name</i>	<i>E-mail Address</i>
<input type="text"/>	<input type="text"/>	<input type="text"/>

***Please email this form to the PIPP RFP Manager at Duke-EnergyPIPP-RFPManager@crai.com

Credit Provisions

Required Credit and Financial Information

For bidder or bidder's Guarantor:

- **Financial statements** (most recently issued SEC Form 10-K, 10-Q, 8-K)
- **A statement of rulings or judgments** relating to financial status that have had a material impact on financial status
- **A debt rating** from at least one of the following rating agencies: S&P, Fitch, or Moody's (with supporting documentation)
- **Contact information** for the bidder's/Guarantor's credit representative to answer questions on the documentation provided

Credit Provisions

Pre-Bid Security – 3 Options

All Applicants will be required to submit pre-bid security for an amount equal to \$250,000.

Applicants may also be required to post additional pre-bid security. If required, this amount will be equal to \$500,000.

- 1) Seek an unsecured line of credit by relying on bidder's own financial standing**
 - Submit \$250,000 in the form of a cash deposit or letter of credit
- 2) Seek an unsecured line of credit by relying on Guarantor's financial standing**
 - Submit \$250,000 in the form of a cash deposit or letter of credit
 - Submit an additional \$500,000 in the form of a cash deposit or letter of credit
 - In some cases, may be able to post a Letter of Intent or a Letter of Reference
- 3) Not qualified or elect not to apply for an unsecured line of credit**
 - Submit \$250,000 in the form of a cash deposit or letter of credit
 - Submit an additional \$500,000 in the form of a cash deposit or letter of credit

Credit Provisions

Master PIPP Supply Agreement – Key Elements of Credit Provisions

Security posted during the term of the PIPP Delivery Period will depend upon a creditworthiness evaluation

- Unsecured credit may be granted based on the bidder's (or its Guarantor's) Tangible Net Worth and credit rating (see Articles 5.4 and 5.6 of Master PIPP Supply Agreement)
- Total Exposure Amount less any unsecured credit (Margin) must be met with cash or Letter of Credit (Attachment E of Master PIPP Supply Agreement)

Independent Credit Requirement (ICR)

- Maximum of \$1,200,000 if no unsecured credit is granted
- ICR declines over the term of the Master PIPP Supply Agreement

Guaranty (Attachment D of Master PIPP Supply Agreement)

Letter of Credit (Attachment E of Master PIPP Supply Agreement)

Information Website

www.duke-energyohiopipp-rfp.com

Information Website for the RFP Process is

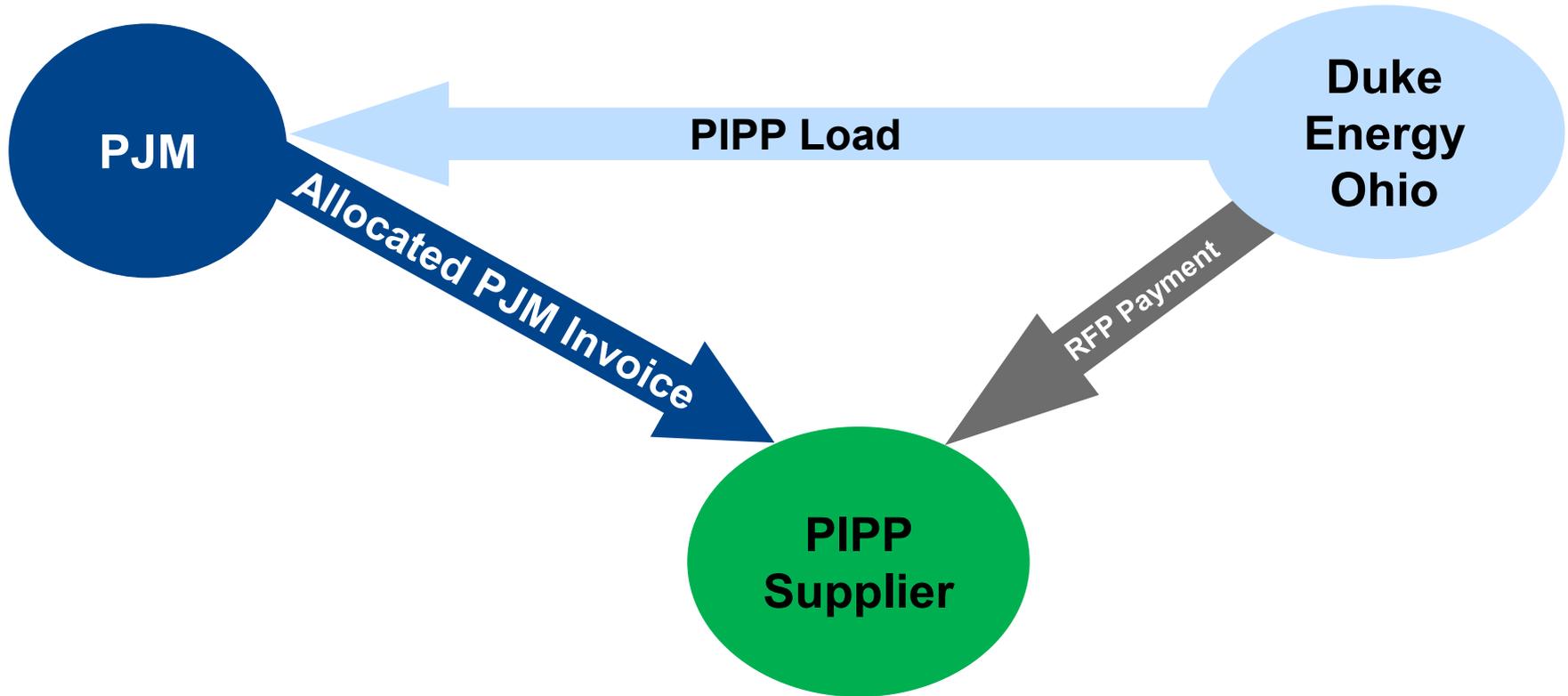
www.duke-energyohiopipp-rfp.com

- Information about the RFP
- Download Supplier documents (Master PIPP Supply Agreement, Bidding Rules, etc.)
- Download load and other data
- RFP process calendar
- Results from prior Duke Energy Ohio RFPs (if available)
- News and announcements
- Frequently Asked Questions (FAQs)
- Register to receive updates
- Submit questions
- Information about Duke Energy Ohio, CRA International, PJM, and PIPP

Register on the Information Website

- Register to receive information updates regarding RFP – provide name, company name, valid email address
- Once registered, prospective bidders can submit questions

PJM Interaction



Bidding Format

Bid Submission Form

Registered Bidders will submit their bid in the RFP by accessing the PIPP RFP Manager's secure online PIPP RFP Portal

The bidding window to submit bids in the April 13, 2026 RFP will be from 10:00 AM to 2:00 PM ET

Bidding Format

Bid Submission Form

The bids can be submitted during the bidding window on the Bid Due Date

- Bids are submitted online through a secure website. The bid entry process allows bidders to specify a price per MWh at which they are willing and able to serve the PIPP load.
- The bid price is the price at which the Bidder agrees to serve the PIPP load offered in the PIPP RFP. A submitted bid is a binding offer to serve the PIPP load at the bid price.
- Once the Bid Submission Form is received, the Registered Bidder will receive a Confirmation Number. The Confirmation Number includes a randomly generated number that serves as a receipt of the Bid Submission Form and is used in the tie-breaking procedure (which will be described later).
- All bids, including those not declared the tentative winning bid, remain binding and in force until bidders are notified by the RFP Manager that they are not the winning bidder.
 - Such notification is anticipated after the PUCO approves or rejects the RFP or Supplemental RFP results
 - The RFP Manager will inform bidders following the close of the RFP whether or not they have been identified as the tentative winning bidder

Bidding Format

Bid Submission Form

User: demo1001 | ? Help | Log off

 Duke Energy Ohio, Inc. PIPP RFP Portal 

Remaining Time to Submit a Bid: 22d : 21h : 07m

PIPP RFP Bid Submission Form for ABC Inc.

PIPP RFP Bid Submission Form

PIPP RFP Bid Submission Form for Bid Window: **Monday, April 4, 2016, 8:00 AM - Wednesday, May 4, 2016, 11:00 AM ET**

Pursuant to the PIPP RFP rules, this bid is a binding bid being submitted on behalf of Registered Bidder **ABC Inc.**

Authorized Representative of Registered Bidder: **Jim Kelly**

To be conforming, the bid price must be lower than the Benchmark Price.
The Benchmark Price is: **101.00 \$/MWh**

Enter Your Bid Price here: \$/MWh

Cancel All bids:

[View All Bids](#)

Authorized Representative	Last Confirmation Id	Last Confirmation Date/Time (ET)	Bid Price	Bid Status	Cancelled Date/Time (ET)
Jim Kelly	4983546741569073179.33	Monday, April 11, 2016 1:52:30 PM	\$98.89	Active	

- Bidders may submit multiple bids while the bidding window is open. The last-submitted bid during the bidding window will over-write any previous bid.
- While the bidding window is open, Bidders also have the option to cancel all bids submitted prior to the cancellation request.

Bidding Format

Winning Bidder and Winning Price

Once the bidding window is closed, all conforming bids will be sorted in ascending order by the bid price, and then in ascending order by the random number assigned to each bid

- The lowest-priced bid that is below the Benchmark Price will be deemed the tentative winning bid
- If there is more than one bidder that submitted the lowest priced bid below the Benchmark Price, then there is a tie and the bidder with the lower random number in their Confirmation Number is deemed the tentative winning bidder
- If there are no conforming bids priced below the Benchmark Price, then there is no winning bid and no winning bidder
- Results from the RFP and Supplemental RFP (if necessary) will be submitted to the PUCO for approval

Bidding Format

Close of the RFP

At the close of the PIPP RFP, the PIPP RFP Manager will notify Duke Energy Ohio, the PUCO, and the PUCO consultant (if one has been retained) as follows:

- Whether or not any of the PIPP RFP rules were violated in such a manner as to invalidate the RFP
- Whether there is a tentative winning bidder, and if so, the identity of the tentative winning bidder and the tentative winning bid price
- The identities of all the bidders, whether or not their bid was conforming, the price they bid, the time the bid was received, and the Confirmation Number they were assigned

The PUCO may either confirm or reject the results of the PIPP RFP through an Order filed within forty-eight (48) hours of the conclusion of the PIPP RFP

- All bids remain binding commitments to serve the DEO PIPP load at the bid price through the release of the PUCO Order
- The PIPP RFP Manager will notify the winning bidder that they won
- The PIPP RFP Manager also will notify the non-winning bidders that they have not won

Bidding Format

Close of the RFP

After confirmation of the RFP results by the PUCO, the winning bidder and Duke Energy Ohio will execute the Master PIPP Supply Agreement no later than three (3) days following the PUCO Order

The winning bidder must demonstrate compliance with the creditworthiness requirements set forth in the Master PIPP Supply Agreement

Bidding Format

Contingency Plan

In the event that a supplier for the PIPP Load is not identified in the PIPP RFP, a Supplemental RFP will be conducted

- All Registered Bidders for the PIPP RFP are also Registered Bidders for the Supplemental RFP unless the Registered Bidder violated the RFP rules or incurs a material change and no longer meets the qualification criteria to be a Registered Bidder
 - There is a single application process for both the RFP and any Supplemental RFP
- The Bidding Rules for the RFP and the Supplemental RFP are identical with one exception: there will be no Benchmark Price for the Supplemental RFP
 - The tentative winning bidder of the Supplemental RFP will be the bidder that offers the lowest priced conforming bid, even if this price is higher than the Benchmark Price for the RFP
 - As with the PIPP RFP, the results of the Supplemental PIPP RFP are subject to confirmation or rejection by the PUCO

If at the end of the Supplemental RFP, no PIPP supplier has been identified, PIPP Load will be offered to existing DEO SSO suppliers or procured from Day-ahead markets

Bidding Format

Technical Difficulties During the RFP

- Pursuant to the Bidding Rules, if a technical difficulty occurs during the RFP, depending on the circumstances, the PIPP RFP Manager will:
 - Inform all the bidders as soon as possible, by phone and/or email
 - Extend the duration of the bidding window

Timeline for the Next RFP

Timeline for Duke Energy Ohio, Inc.'s April 2026 PIPP RFP

Activity	Date
Pre-Procurement Activity	
Bidder Information Session	Wednesday, March 18, 2026
Announcement of Blended SSO Price	Wednesday, March 18, 2026
PIPP Supplier Application can be submitted	Thursday, March 19, 2026
PIPP Supplier Application deadline	Wednesday, April 1, 2026
Notifications to Registered Bidders	Monday, April 6, 2026
April 13, 2026 RFP	
Pre-bid security due	Wednesday, April 8, 2026
<i>Bid window to submit bids (10:00 AM to 02:00 PM ET)</i>	<i>Monday, April 13, 2026</i>
CRA notifies Duke Energy Ohio, Inc. and PUCO of results (tentative)	Monday, April 13, 2026
PUCO acceptance of results (tentative)	Wednesday, April 15, 2026
Master PIPP Supply Agreement signed (tentative)	Friday, April 16, 2026
Power flow	Monday, June 1, 2026
2026 Supplemental RFP (if necessary)	
Pre-Bid security due	Wednesday, April 22, 2026
<i>Bid window to submit bids (10:00 AM to 02:00 PM ET)</i>	<i>Monday, April 27, 2026</i>
CRA notifies Duke Energy Ohio, Inc. and PUCO of results (tentative)	Monday, April 27, 2026
PUCO acceptance of results (tentative)	Wednesday, April 29, 2026
Master PIPP Supply Agreement signed (tentative)	Thursday, April 30, 2026
Power flow	Monday, June 1, 2026

Q&As

Following the prepared presentation

- Questions sent via email to Duke-EnergyPIPP-RFPManager@crai.com during the prepared presentation will be answered in the order received.

Q&As raised during this bidder information session will be posted on the Information Website

Thank you for your interest in the RFP