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FOR IMMEDIATE RELEASE

APPALACHIAN POWER ISSUES THREE RFPs TO HELP MEET ITS CLEAN ENERGY GOALS

ROANOKE, Va., April 4, 2023 – Appalachian Power today issued three Requests for Proposals (RFPs) for renewable energy facilities to include wind, solar and renewable energy certificates. Under the Virginia Clean Economy Act (VCEA), Appalachian Power must meet annual interim Renewable Energy Portfolio (RPS) standards as it works to ultimately deliver 100 percent carbon-free energy to its Virginia customers by 2050. The company anticipates it will receive offers through these RFPs that will help meet its clean energy requirements.

“I’m extremely pleased with the results of the RFPs we’ve issued over the past couple of years,” said Aaron Walker, Appalachian Power president and chief operating officer. “The RFPs we issued today will help us continue to diversify our energy mix while providing our customers with safe and reliable power.”

The first RFP requests bids for up to 600 megawatts (MW) of wind and/or solar generation resources. The company seeks to acquire completed wind and/or solar projects through one or more purchase and sale agreements (PSAs) with a preference for projects located in Virginia or West Virginia. Facilities must be at least 50 MW in size and achieve a commercial operation date of no later than Dec. 15, 2026. The company is requesting proposals for both new and operational projects. Bidders of solar projects may also include proposals with an option for a battery energy storage system.

The second RFP requests bids for up to 200 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. To qualify for consideration, resources must be at least 50 MW in size for wind and 5 MW in size for solar and be operational by Dec. 31, 2026.

The third RFP centers on 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

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from eligible energy resources as defined in [Subsection C of the Virginia Code](#). Bidders may submit proposals for contract terms between 15-and 30-years beginning January 1, 2026.

Businesses seeking to submit a proposal may access RFP participation criteria, required forms, and other specifics online at www.appalachianpower.com/rfp. Proposals must be submitted by May 31, 2023. Any project selected by Appalachian Power through the RFP process is 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 17,000 employees operate and maintain the nation's largest electricity transmission system and more than 225,000 miles of distribution lines to efficiently deliver safe, reliable power to nearly 5.6 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 6,900 megawatts of renewable energy.

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