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**FOR IMMEDIATE RELEASE**

**APPALACHIAN POWER ISSUES NEW REQUEST FOR COMPETITIVE RENEWABLE ENERGY PROJECTS**

*Proposals center on power purchase agreements and renewable energy certificates*

ROANOKE, Va., May 19, 2021 – Appalachian Power today issued two requests for proposals (RFPs) to help the company comply with provisions of 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 one of the RFPs, the company seeks bids 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.

Under the RFP, 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, 2024. Agreements must be for 30 years and include an option for the company to purchase the project at the end of the term.

"We intend to meet our Clean Economy Act requirements with a variety of projects," said Chris Beam, Appalachian Power president and chief operating officer. "The requests issued today are complementary to the RFP issued in February but seek resources that are owned by third parties."

The second 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 from solar or wind facilities located in Virginia and operational by December 31, 2024. Agreements between Appalachian Power and the bidder must be for 30 years.

Businesses seeking to submit a proposal can access criteria, required forms, and other specifics online at [www.appalachianpower.com/go/rfp](http://www.appalachianpower.com/go/rfp). Proposals must be submitted by June 30, 2021. Any

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project selected by Appalachian Power through the RFP process is conditional upon and subject to approval by the required regulatory authorities.

Appalachian Power is a leader in renewable energy, producing approximately 1,900 Gigawatt-hours of energy annually from wind- and hydro-power.

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 to our customers. AEP's approximately 16,800 employees operate and maintain the nation's largest electricity transmission system and more than 223,000 miles of distribution lines to efficiently deliver safe, reliable power to nearly 5.5 million regulated customers in 11 states. AEP also is one of the nation's largest electricity producers with approximately 30,000 megawatts of diverse generating capacity, including more than 5,500 megawatts of renewable energy.

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