

News Release

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A stronger electric grid, enhanced customer services and environmental obligations are some of the drivers of Duke Energy's Indiana rate request

- **Electric grid security and investments to serve a growing state are also key parts of the request**
- **Voluntary 'time-of-use' rates proposed to help manage customer bills**

PLAINFIELD, Ind. – A modernized electric grid more resistant to power outages, hundreds of miles of new power lines, environmental responsibilities, increased electric grid security and new systems for customer convenience are some of the key parts of Duke Energy's Indiana rate request submitted to state utility regulators.

“Since our last base rate increase in 2020, we've invested \$1.6 billion in our electric grid, power plants and overall system on behalf of our customers, including advanced technology that has helped prevent more than 185,000 power outages,” said Duke Energy Indiana President Stan Pinegar.

“We know that utility costs can be a major part of a household and business's budget and that customers expect us to do our part to keep bills as low as possible,” Pinegar said. “We have kept our day-to-day operating costs flat since 2020 while we make long-term investments to serve customers. We also are proposing voluntary, 'time-of-use' rates to help manage customer bills. Fortunately, fuel costs for our electricity production have declined, and residential customer bills are about 25% lower than they were in late 2022.”

Filed April 4 with the Indiana Utility Regulatory Commission, the request is for an overall average bill increase of approximately 16%, which, if approved, would be added to bills in two steps, approximately 12% in 2025 and about 4% in 2026. The annual revenue increase would be \$492 million.

The increase will vary among consumers depending on the cost to serve different types of customers, such as residential and business. The total monthly impact of the two steps for a residential customer using 1,000 kilowatt-hours a month would be about 19%, or \$27.63.

As a regulated business, Duke Energy's rates can only be changed after approval from state utility regulators, so there is no immediate impact from this request. There will be extensive public proceedings, including opportunities for customer input. A regulatory decision is possible in early 2025.

To help customers manage their electric bills, Duke Energy is proposing time-of-use rates where customers can shift some of their power use to times of day when energy is less expensive. If the program is approved, it would be voluntary for residential, commercial and industrial customers interested in participating.

Investments, improvements and upgrades

Some of the components of Duke Energy's request include:

- Duke Energy is adding state-of-the-art sensors to its Indiana power lines. Much like the GPS in a car that can identify an accident ahead and reroute a driver around the incident, the technology can quickly identify power outages and alternate energy pathways to restore service faster for customers when an outage occurs. For a video of how the technology works, visit [Self Healing Technology - Duke Energy \(duke-energy.com\)](https://www.duke-energy.com/self-healing-technology)
- The company is hardening its system against severe weather to reduce power outages, including changing wood poles to steel, undergrounding power lines in targeted, outage-prone areas, and rebuilding miles of overhead lines. When last spring's tornadoes ripped through Indiana, steel structures on Duke Energy's Indiana system withstood the weather.
- In the wake of physical attacks to the electric grid nationally, the company is taking steps to improve physical security and protections at some of its key infrastructure delivering power to Indiana communities.
- Indiana's economy is growing, and Duke Energy expects to have more than 60,000 new residential and business customers by 2025. The company is adding 345 miles of new power lines and infrastructure to serve them.
- Federal rules require changes to the way we manage coal ash generated from electricity production and stored at our power plant sites. Duke Energy is closing its Indiana ash basins responsibly and in compliance with environmental regulations.
- The company needs to keep pace with evolving customer needs and expectations and has installed new systems, such as the ability for customers to initiate service at a new location online and receive service the same day.

Energy assistance and bill management

In addition to the proposed time-of-use rates, Duke Energy has more than a dozen energy assistance and bill-lowering tools, including:

- **Usage Alerts** that send customers a notification of how much electricity they are using and its cost so they can make adjustments before their billing period ends.
- **Free Home Energy House Calls**, where energy professionals assess a home for efficiency and provide homeowners with a toolkit of energy saving devices.
- **Budget Billing**, which helps ease the impact of higher seasonal bills by leveling out monthly payments.
- **Interest-free payment plans** for customers needing flexibility.
- **Share the Light program** funded by Duke Energy shareholders for qualifying customers who may be struggling to pay their energy bills.

For more information about these programs and others, visit:

duke-energy.com/LowerMyBills. There is also more information on this rate request at duke-energy.com/IN-Rates.

Duke Energy Indiana

Duke Energy Indiana, a subsidiary of Duke Energy, provides about 6,800 megawatts of owned electric capacity to approximately 900,000 customers in a 23,000-square-mile service area, making it Indiana's largest electric supplier.

Duke Energy

Duke Energy (NYSE: DUK), a Fortune 150 company headquartered in Charlotte, N.C., is one of America's largest energy holding companies. The company's electric utilities serve 8.4 million customers in North Carolina, South Carolina, Florida, Indiana, Ohio and Kentucky, and collectively own 54,800 megawatts of energy capacity. Its natural gas unit serves 1.7 million customers in North Carolina, South Carolina, Tennessee, Ohio and Kentucky.

Duke Energy is executing an ambitious clean energy transition, keeping reliability, affordability and accessibility at the forefront as the company works toward net-zero methane emissions from its natural gas business by 2030 and net-zero carbon emissions from electricity generation by 2050. The company is investing in major electric grid upgrades and cleaner generation, including expanded energy storage, renewables, natural gas and advanced nuclear.

More information is available at duke-energy.com and the [Duke Energy News Center](#). Follow Duke Energy on [Twitter](#), [LinkedIn](#), [Instagram](#) and [Facebook](#), and visit [illumination](#) for stories about the people and innovations powering our energy transition.

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