Updates from Green Mountain Power

House Energy and Digital Infrastructure | January 28, 2026

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Green Mountain Power: Who We Are

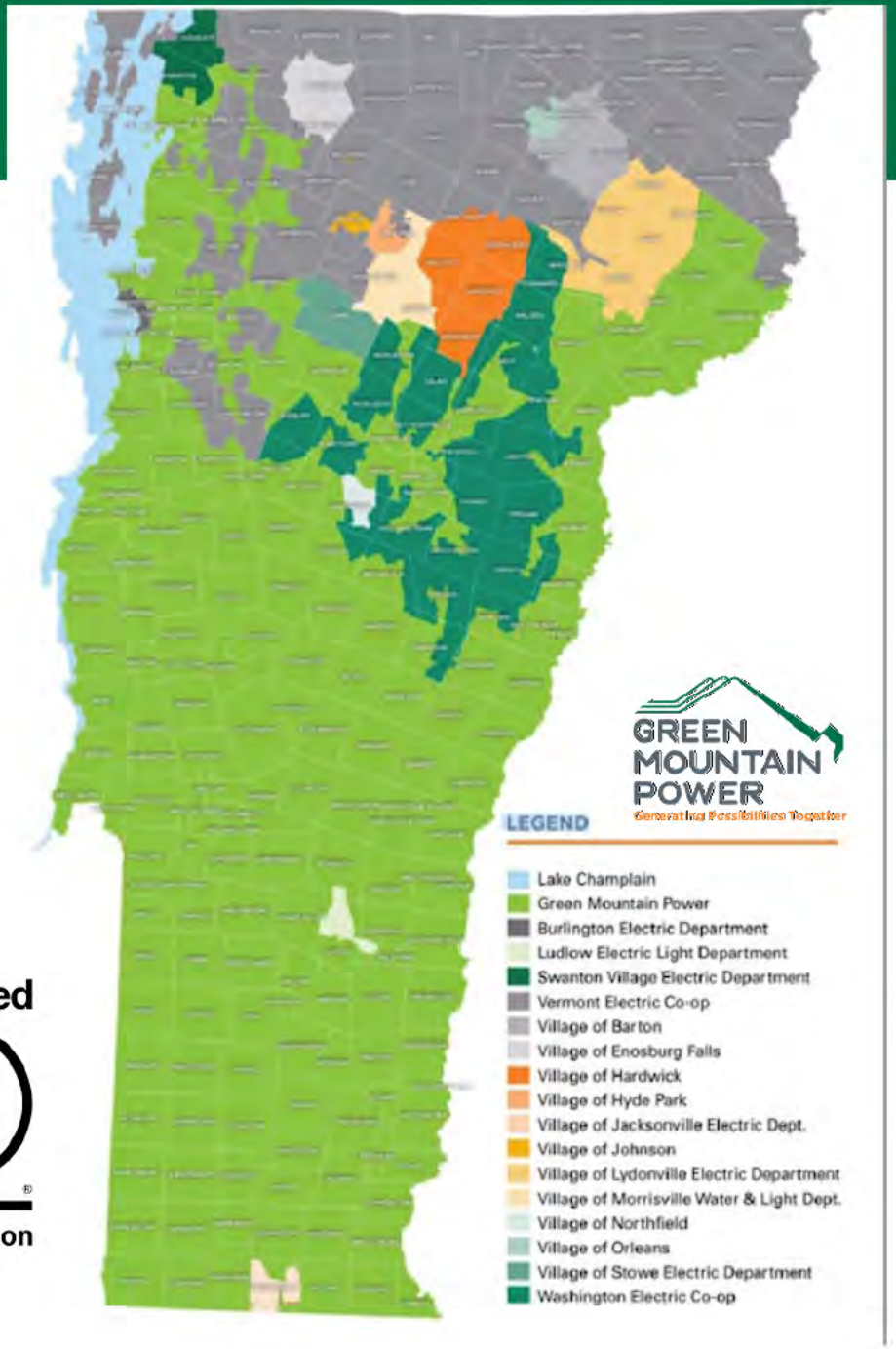
We serve more than 275,000 customers across Vermont

- 85% residential
- 15% commercial
- 77% of Vermont

- 510 Employees
- 285 are IBEW Local 300 members
- Storms bringing higher precipitation amounts in all seasons, higher wind speeds

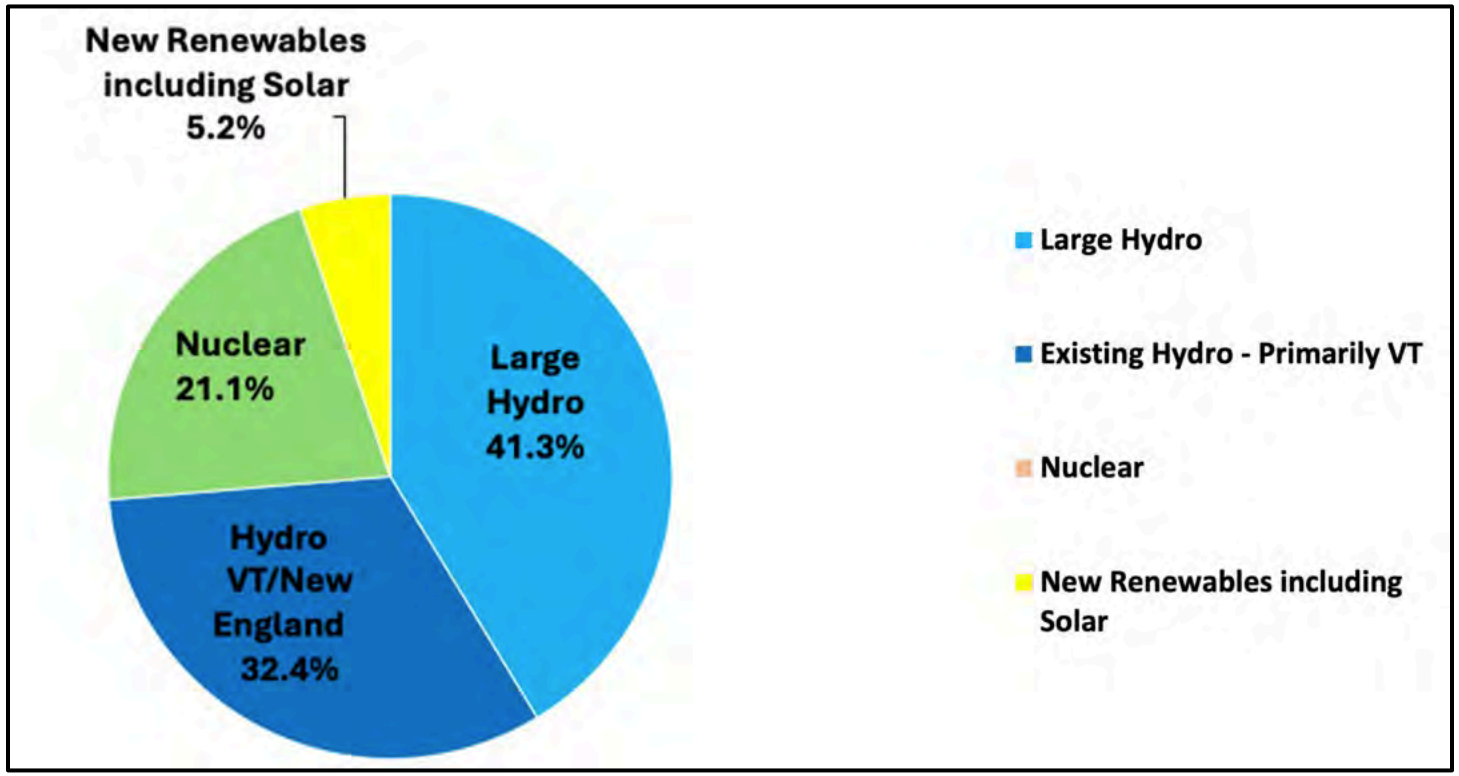
- Mostly rural testimony
- 12,300 miles of distribution lines
- 1,000 miles of sub-transmission lines

- GMP is a Certified B Corp



Certified B Corporation

Annual Power Supply & Resource Mix



2024 Annual Energy Mix

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Energy Resources

- Residential & utility-scale batteries, microgrids
  - 4,500 customers with more than 8,000 residential batteries
  - Virtual Power Plant (VPP)
    - 75 MW stored energy (all types together)
    - 7MW of grid-scale battery storage at solar sites
    - Largest power source in Vermont
- Fleet of renewable generation resources
  - 41 hydroelectric generators with 117MW in nameplate capacity
  - Wind resources: Kingdom Community Wind and Searsburg
  - Combination of owned (38MW) and PPAs across the system
  - Panton microgrid, pairing energy storage with solar to keep 51 customers and essential town building connected if the larger grid is damaged
  - Resilient all electric neighborhood in South Burlington, 155 homes

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Why Are Utilities Advancing VPPs?

VPPs are generating diverse benefits for utilities and customers.

Primary Drivers	Resource Adequacy	Reliability and Resilience	Transmission and Distribution Infrastructure Relief	Affordability for Ratepayers and the Utility	Decarbonization	Customer Empowerment	Versatility and Flexibility
Utility VPP Example	**Pacific Gas and Electric (PG&E)** PG&E's and Sunrun's Peak Power Rewards solar and battery storage program delivered a consistent average of 27 MW of power over two hours for 90 days during the 2023 summer.[2] *"Resource adequacy refers to the ability of the electric grid to satisfy the end-user power demand at any given time; it is an assessment of whether the current or projected resource mix is sufficient to meet capacity and energy needs for a particular grid." DOE Pathways to Commercial Liftoff Report*	**California's Emergency Load Reduction Program (ELRP) and Demand Side Grid Support (DSGS)** California's ELRP and DSGS emergency programs leveraged DERs for nine consecutive days to avoid rolling blackouts during a historic September 2022 heat wave.[3]	**National Grid Massachusetts** National Grid's ConnectedSolutions VPP has grown to include multiple DER types and allows value stacking with other programs as well as wholesale market participation. Based on the success of ConnectedSolutions, National Grid is looking beyond peak reduction, and considering how VPPs can provide non-wires alternatives to address local capacity constraints.[4]	**Green Mountain Power (GMP)** GMP's Energy Storage System lease program gives customers access to a home battery system for a fraction of the cost, affording more customers home resiliency in exchange for sharing stored energy with GMP during peak energy usage. By sharing energy and exporting back to the grid, the batteries reduce system costs for all GMP customers, benefiting both program participants and non-participants.[5]	**Sacramento Municipal Utility District (SMUD)** SMUD's solar & storage VPP was largely motivated by its Carbon Zero 2030 plan.[6] **Puget Sound Energy (PSE)** PSE's VPP portfolio has been primarily driven by Washington State policy that requires PSE to have 100% clean electricity by 2045, with 10% of historical peak load sourced through demand flexibility by 2027.[7]	**Arizona Public Service (APS)** APS has grown its Cool Rewards thermostat program from 42 MW in 2020 to 145 MW in 2023 by listening to and prioritizing customer needs.[8] *"VPPs empower consumers — all consumers — to play a more active role in shaping the way energy is used and consumed in society and within their homes and businesses." Virtual Power Plants, Real Benefits*	**Hawaiian Electric (HECO)** HECO's solar-powered battery VPP with Swell Energy, known as *Swell Energy Home Battery Rewards*, provides multiple grid services, specifically capacity and ancillary services.[9]

VPPs are a flexible and versatile solution that help utilities navigate the grid transformation being driven by fossil plant retirement, renewables build-out, load growth, and extreme weather.

Source: Rocky Mountain Institute https://rmi.org/insight/virtual-power-plant-flipbook/

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Resiliency Work Update

- Following years of increasingly severe weather and approval from the PUC, GMP is deploying storm hardening solutions in our hardest hit areas.

- Central and Southern Vermont Counties
  - Caledonia
  - Orange
  - Windsor
  - Windham

- Completed projects in: Bethel, Brattleboro, Chester, Dummerston, Dover, Halifax, Grafton, Jamaica, Londonderry, Newfane, Putney, Royalton, Saxtons River, Sharon, Stockbridge, Stratton, Townshend, Wardsboro, Whitingham, Wilmington
  - Over 70 miles underground and 41 miles overhead storm hardening
  - Work will continue this winter and next spring/summer

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Innovative Customer Programs

- Tier III Programs
  - Last year more than 10,000 customers participated in a Tier III program
  - Continued offerings for electrification that benefits all customers and reduces fossil fuel usage
- Energy Storage Programs
  - Lease program (ESS)
  - Bring Your Own Device (BYOD)
  - Energy Storage Assistance Program (ESAP)
    - ARPA-funded program in partnership with Department of Public Service; still moving forward
- ACRE Pilot, Shared Solar
  - ARPA-funded with DPS building new solar and connecting income eligible customers with a discount
  - Shared Solar projects getting built now and will ramp up with customers getting connected
- Energy Assistance Program
  - Discount for income-eligible customers

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What is a Multi-Year Regulation Plan?

- A Multi-Year Regulation Plan (MYRP) helps manage costs for customers
- It encourages innovation and resiliency
- The MYRP framework keeps power rates as steady as possible addressing:
  - Unpredictable weather
  - Volatile world events
  - Swings in the economy
- An MYRP does not set rates – it is the framework reviewed, edited, and then approved by state regulators for establishing rates across four years
- Recent rate request filed January 16
  - Single largest drivers: increased cost of power supply and regional transmission
  - Inflationary pressures across core operating areas (materials, equipment, property taxes, health care, etc.)

Service Quality and Reliability Plan

- Quarterly and annual reports filed with the PUC
- Metrics are focused on
  - Call Answer Performance (time to answer calls, etc.)
  - Billing and Meter Reading Performance
  - Customer Satisfaction Performance – annual results 2025 are 92.70%!
  - System Reliability (SAIFI/CAIDI), and billing
- GMP SQRP recently updated to also include results from resilience work to track performance and progress

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GMP Outlook

- Major shifts in federal energy policy including:
  - Construction of renewable projects across states including in the Northeast halted or delayed, driving up costs and limiting future availability
  - Elimination of federal EV and heat pump tax credits
  - Phase down of tax credits to support renewable projects

- GMP's Focus:
  - Customers: Reliability, resiliency, and affordability
  - Grid investments that strengthen local reliability and prepare Vermont for continued electrification
  - Customer programs that make homes and businesses more resilient, including energy storage and flexible load management
  - Programs and investments that benefit all customers by reducing costs

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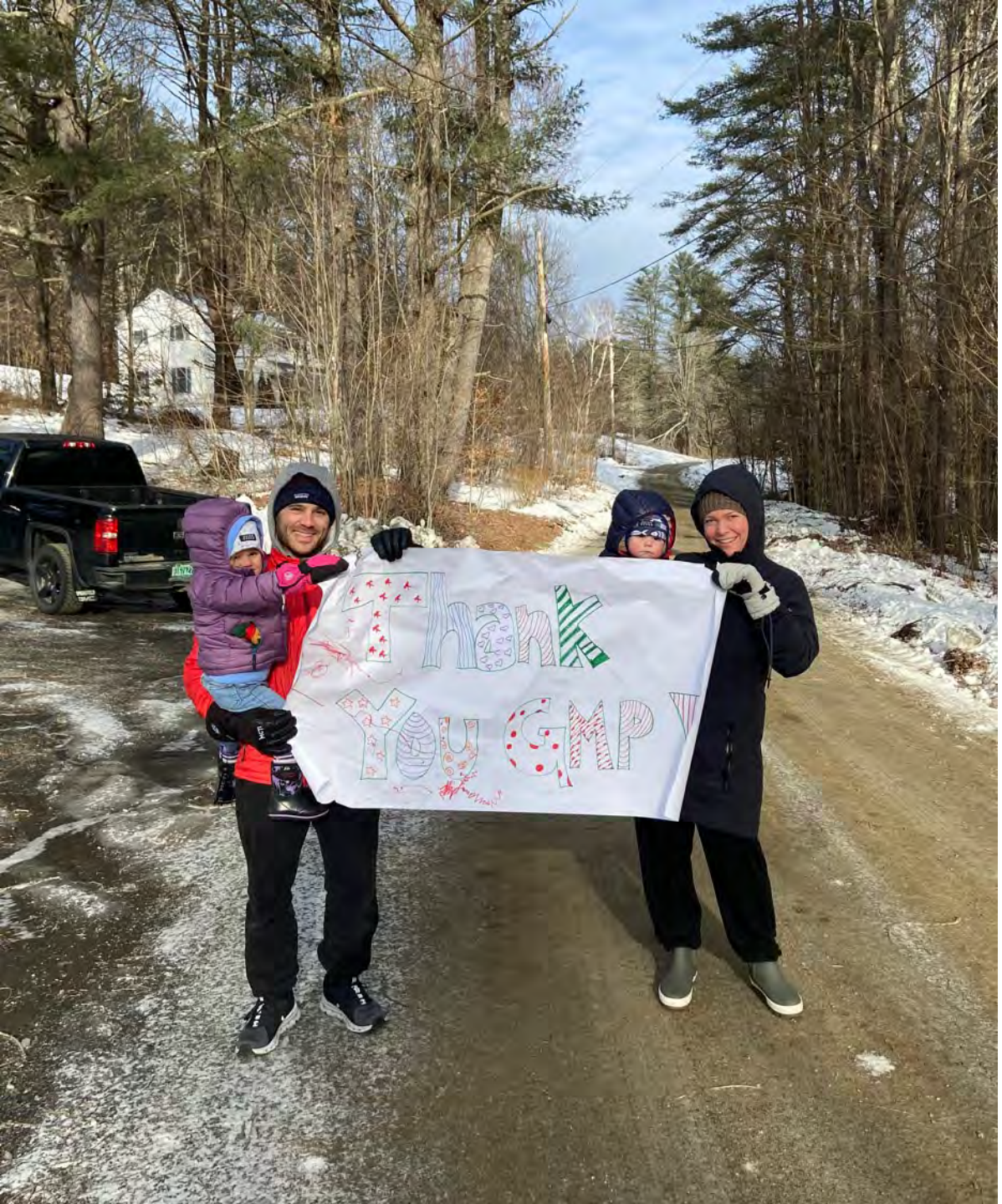

Questions?

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