

2023 Media Kit

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THE \mathbf{P}_{GROUP}^3

DEDICATED TO SUCCESSFUL ENERGY MARKETS

The PJM Power Providers Group (P3) is a non-profit organization that supports the development of properly designed and well-functioning markets in the PJM region. PJM is a regional transmission organization that manages the supply and movement of power in 13 states and the District of Columbia. Combined, P3 members own over 83,000 megawatts of generation assets and produce enough power to supply over 63 million homes in the PJM region covering 13 states and the District of Columbia. Collectively, P3 members have invested tens of billions of dollars into facilities in the PJM market place without any regulatory guarantee of a return of or on that investment. Combined, P3 members own and operate virtually all forms of electricity generation, provide demand response services in certain markets and serve end use consumers through retail affiliates.

P3 members believe that properly designed and well-functioning competitive wholesale electricity markets are the most effective means of:

- ensuring a reliable supply of power to the PJM region,
- facilitating the investment of at-risk capital in both new and existing technologies in order to deliver competitively priced power to consumers; and
- complimenting state and federal environmental objectives.

The P3 Group shall promote policies at the federal and state level that will allow the PJM region to fulfill the promise of these competitive markets. P3 supports:

- Transparent price signals to and from consumers so that they may be the ultimate drivers of the competitive market,
- Effective and independent market monitoring coupled with well-defined rules to identify and prevent market power abuse or gaming and to promote confidence among state regulators and market participants,
- Policies that support effective pricing mechanisms which would allow generation, transmission and demand response to compete on equal footing,
- Capacity markets as a tool to encourage long term capital investments in existing as well as new generation resources,
- Stable, technology-neutral, state and regional retail policies, such as default procurement auctions, that leverage the benefits of wholesale competition,
- The development and promotion of renewable and alternative energy generation within the framework of a competitive market, and,
- Non-discriminatory, technology-neutral, economy-wide strategies to achieving state carbon reduction objectives.

. Members of the PJM Power Providers Group include:

- Advanced Power
- Caithness Energy, L.L.C.
- <u>Calpine Corporation</u>
- <u>Cogentrix</u>
- <u>Competitive Power Ventures</u>
- Earthrise Energy
- GenOn Energy Holdings
- I Squared Capital
- Indeck Niles, LLC
- J-POWER USA Development Co., Ltd

- LS Power Development LLC
- Lotus Infrastructure Partners
- Middle River Power
- NRG Energy
- Parkway Generation LLC
- Red Oak Power
- Rockland Capital
- Talen Energy
- Tenaska, Inc.
- <u>Tyr Energy</u>
- Vistra Energy

"P3 members produce enough power to supply over 63 million homes. They are committed to providing a reliable and competitively priced supply of power to consumers. Competitive wholesale markets will ultimately benefit the entire PJM region."– Glen Thomas, P3 Group President

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LEADING THE CHANGING MARKETPLACE

The PJM Power Providers Group (P3) believes that wellfunctioning competitive wholesale electricity markets are the most effective means of ensuring a reliable supply of low-cost power to the 13 Mid-Atlantic and Midwestern states and the District of Columbia in the PJM service territory. P3 has provided expert testimony, advocated market reforms in PJM at the state and federal levels and championed the benefits of competitive markets throughout the PJM footprint. A sampling of P3 advocacy includes the following:



<u>P3 Engagement at the Federal Energy Regulatory</u> <u>Commission (FERC) and PJM</u>

• **P3 Filed a Request for Rehearing of FERC's Order in PJM Reserve Pricing/ORDC Proceedings – January 21, 2022 (ER19-1486-004, EL19-58).** P3, joined by EPSA, filed a Request for Rehearing of FERC's December 22, 2021 Order on Voluntary Remand in the PJM Reserve Pricing/ORDC proceedings. <u>MORE</u>

• P3 Filed Comments at FERC Regarding PJM's BRA Extension – January 31, 2022 (EL19-58-010). P3 filed comment regarding PJM's proposed BRA extension. Reluctantly, P3 asked the Commission to accept PJM's filing in this matter and implored the Commission to end its assault on PJM's capacity market while reinstating the policies and stability that will allow it to be successful. P3 noted that it is deeply troubled by several events, such as the reversal on remand of the Commission's conclusion that an Operating Reserve Demand Curve is just and reasonable, that are robbing PJM's markets of the competitive features that have driven value for consumers. P3 urged the Commission to be cognizant of the impact that the totality of its actions have had on the PJM capacity construct and understand that undermining the capacity construct will have an impact on resource adequacy and costs. MORE

• P3 Filed Comments at FERC Regarding Energy and Ancillary Services Post Technical Conference – February 1, 2022 (AD21-10-000). P3 filed comments at FERC regarding the Energy and Ancillary Services Post Technical Conference and noted that this examination cannot be viewed in a vacuum. P3 noted that while this proceeding has been occurring, a series of decisions and a non-decision from the Commission have severely eroded confidence in PJM's markets. P3 noted that these decisions outside this proceeding will have a direct impact on the viability of the very resources that the Commissions is seeking to incent in this proceeding – those resources that are necessary to preserve reliability given the evolving resource mix. <u>MORE</u>

• P3 Filed Comments at FERC Regarding Reactive Power Compensation in PJM -

February 22, 2022 (RM22-2-000) P3 filed comments at FERC in response to FERC's November 18, 2021, Notice of Inquiry, regarding Reactive Power Capability Compensation. P3 supported EPSA's comments, including expert witness' Adrian Kimbrough's affidavit, and specifically requested the continuation of the AEP Method for Reactive Power Capability. <u>MORE</u>

• P3 Filed Comments at FERC Regarding PJM FTR Credit Requirements Filing – June 24, 2022. (ER22-2029-000) P3 filed comments at FERC in response to PJM's June 3, 2022, filing regarding revisions to the calculation of the Financial Transmission Right ("FTR") Credit Requirement. P3 supported PJM's filing, noting that PJM provided sufficient support for its proposal and that it is a just and reasonable alternative to the status quo. MORE

• **P3 Filed Comments at FERC Regarding PJM Interconnection Reform Filing – July 14, 2022 (ER22-2119-000)** P3 filed comments at FERC in response to PJM's June 14, 2022, filing regarding interconnection reform. P3 offered comments highlighting the parts of the proposal that P3 supported and those areas of the proposal that P3 was concerned with. P3 also cautioned FERC to be mindful of the Interconnection NOPR that has a comment deadline that comes after the PJM's request for an effective date. <u>MORE</u>

• P3 Filed Comments at FERC Regarding PJM's MSOC Compliance Filing – October 11, 2022 (ER22-2886-000) P3 filed comments at FERC in response to PJM's September 20, 2022 MSOC compliance filing directed by FERC's August 24, 2022 order. P3 proposed additional language to PJM's proposal to narrow and remove any potential ambiguity about the failure to agree to a revised offer cap within 80-days of the auction. FERC rejected P3's suggested language and approved the compliance filing. MORE

• P3 Filed a Protest at FERC Regarding PJM's VRR Quadrennial Review Filing – October 21, 2022 (ER22-2984-000) P3 filed a protest of PJM's September 30, 2022, proposed reset of the VRR curve. P3 opposed the proposed reference unit switch from combustion turbine to combined cycle. P3 also opposed the EAS pricing methodology move to a forward-looking calculation. P3 included the expert affidavit of Tanya Bodell. P3 urged FERC to reject PJM's filing and noted that "PJM's capacity market is on life support right now and the Commission should be focused on reviving the patient – not injecting further injury." The Commission issued a deficiency letter partially based on P3's comments. MORE P3 also submitted reply comments in this proceeding. MORE

• P3 Joined EPSA Filing Comments at FERC Regarding NERC's Proposed Cold Weather Reliability Standards- December 8, 2022 (RD23-1-000) P3 joined EPSA in filing Comments on NERCs Proposed cold weather reliability standards. <u>MORE</u> P3 joined NEPGA and EPSA in answering the ISO/RTO Council Comments filed at FERC regarding NERCs Proposed cold weather reliability standards. <u>MORE</u>

• P3 Filed Comments at FERC Supporting PJM's Proposed Revisions to Generators Start-Up Costs and Cost-Based Offers - December 23, 2022 (ER23-557-000) P3 filed Comments at FERC supporting PJM's proposed revisions to its Tariff and Operating Agreement: (1) to better define and clarify the costs that are included in a cost-based offer for certain generators by revising the definition of Start-Up Costs, introduction the newly-defined term "Start Fuel" and revisiting related OA provisions for consistency; and (2) providing detailed guidance and updates related to the inclusion of environmental credits and emissions adders in cost-based energy offers. FERC accepted the proposed revisions. <u>MORE</u>

<u>P3 Engagement in the States</u>

- P3 submitted testimony in opposition to Senate Bill 344 before the Maryland Senate Finance Committee mandating utility long term contracts – February 1, 2022. The bill eventually died. <u>MORE</u>
- P3 closely followed Pennsylvania legislative activity related to RGGI. Glen Thomas penned an op-ed on FERC's impact on Pennsylvania's markets on March 11, 2021. <u>https://www.post-gazette.com/opinion/Op-Ed/2022/03/11/glen-thomas-new-federal-rules-threaten-state-s-position-in-electricity-market/stories/202203090003</u>
- P3 President Glen Thomas testified before the Ohio Senate Public Utilities Committee, detailing the impact that recent FERC decisions have had on Ohio's energy policy.– March 22, 2022.
- P3 President Glen Thomas submitted an opinion piece that was published in a special edition of Crain's Chicago Business entitled, "CEJA Looks Forward Too Quickly" on July 28, 2022. https://www.chicagobusiness.com/crains-forum-energy/opinion-ceja-looks-forward-too-quickly-grid-future
- On September 15, 2022, P3 submitted comments to the Virginia Energy Department regarding the 2022 Virginia Energy Plan ("VEP"). In part, P3 stated it supported Governor Youngkin's "all energy sources" energy plan. P3 also shared the SCC's concerns with customer costs and protections for Dominion's proposed CVOW project and expressed its own concerns with Virginia utilities' participation in PJM's Fixed Resource Requirement ("FRR") instead of lower cost options for customers from PJM's wholesale competitive markets. <u>MORE</u>

P3 Engagement in the U.S. Court of Appeals

MOPR Appeal – Third Circuit

 On November 5, 2021, P3 filed a Petition for Review in the U.S. Court of Appeals for the Third Circuit petitioning the court to overturn FERC's granting of PJM's minimum offer-price rule (MOPR), which was a dramatic reversal of long-held precedent on a critical consumer protection against market manipulation. P3's appeal requested reinstatement of a strong MOPR to ensure the competitiveness of PJM's capacity market. Other parties in the appeal were Electric Power Supply Association (EPSA), the Pennsylvania Public Utility Commission (PA PUC) and the Public Utilities Commission of Ohio (PUCO). The PJM Independent Market Monitor in its filing referred to the appealed MOPR as a "pseudo MOPR" and argued that the pseudo MOPR does exactly the opposite of what it is supposed to do. On August 26, 2022, FERC Commissioner Danly filed a Statement in the FERC MOPR docket, and P3 filed a 28(j) letter on August 29, informing the Court of Commissioner Danly's August 26, 2022 Statement. The Danly Statement was so significant that on September 9, P3 along with EPSA filed a Motion to Strike FERC's brief due to Commissioner Danly's Statement. The court rejected the Motion to Strike, and oral argument took place on Tuesday January 10, 2023. The oral argument was over two hours long and the court expressed significant skepticism toward FERC's position. P3's Brief

MSOC Appeal – DC Circuit

On November 5, 2021, P3, joined with the Electric Power Supply Association (EPSA) and several independent power-producers filed a Petition for Review in the U.S. Court of Appeals for the D.C. Circuit on PJM's market-seller offer cap (MSOC). The petition demanded reinstatement of market rules that recognize a competitive offer in the capacity market that incentivizes reliability and must include the costs and risks of accepting the obligation to operate when so directed by PJM. Without such allowances, generators are subjected to unreasonable market-seller offer caps (MSOCs) and accompanying costs, inefficiencies and uncertainties that threaten reliability as essential resources leave the market. Oral argument took place on November 8, 2022. On January 9, 2023, PJM filed at 28j letter informing the court that Performance Assessment Intervals resulted due to emergency conditions caused by Winter Storm Elliot on December 23 and 24, 2022, and noted that this underscores the arguments of petitioners and PJM on the need for remand to correct FERC's errors.

Operating Reserve Demand Curve (ORDC) Appeal – Sixth Circuit

 On March 10, 2022, P3 filed a Petition for Review in the Third Circuit U.S. Court of Appeals, of FERC's December 22, 2021, decision to reverse a prior commission order implementing an operating reserve demand curve (ORDC) in PJM. The case has been transferred to the Sixth Circuit.

<u>P3 in the News</u>

- P3 issued a press release on the cumulative impact of recent FERC orders: Lack of Clarity and Stability in PJM Markets Will Increase Costs for Consumers - February 1, 2022) <u>P3's press release</u>
- P3 members' testimony before the Ohio Senate Energy and Public Utilities Committee noted in RTO Insider – March 24, 2022 *RTO Insider* (subscription required): https://www.rtoinsider.com/articles/29808-generators-frustration-pim-ferc-ohio-senators; Tweet: https://mobile.twitter.com/rtoinsider/status/1507341528959643662

- P3 issued a press release on its MOPR Petitioner Appeal filing at the Third Circuit U.S. Court of Appeals: Power generators and states defend competitive markets (May 10, 2022) P3's press release Tweet: https://twitter.com/P3 PowerGroup/status/1524071442425516036?s=20&t=Bg6OxVRmUMNt ETr-HBKX4g
- P3 promoted via its media-engagement channels the intervenor briefs in the MOPR litigation – May 25, 2022 Tweet: <u>https://twitter.com/P3_PowerGroup/status/1529561668631646209?s=20&t=Bg6OxVRmUMNt</u> <u>ETr-HBKX4g; Link: https://www.linkedin.com/feed/update/urn:li:activity:6935328309513781248</u>
- P3 issued a media alert on its MSOC Petitioner Appeal filing at the D.C. Circuit U.S. Court of Appeals: P3 Grid reliability depends on power-supplier ability to account for risks - June 14, 2022. <u>P3 Press Release</u>
- P3 released a statement on the results of PJM's 2023/24 BRA: PJM's capacity-auction results signal continuation of troubling trends - June 22, 2022 <u>P3 Press release</u>; *RTO Insider (subscription required):* <u>https://www.rtoinsider.com/articles/30350-low-pjm-capacity-prices-no-bargain-coal-gas-generators-say</u>; *S&P Global:* <u>https://www.spglobal.com/commodityinsights/en/market-insights/blogs/electric-power/063022-us-power-capacity-markets-energy-transition</u>
- CEJA looks forward too quickly to the grid of the future (July 28, 2022) Crain's Chicago Op-ed: https://www.chicagobusiness.com/crains-forumenergy/opinion-ceja-looks-forward-too-quickly-grid-future; Tweet: https://twitter.com/P3_PowerGroup/status/1554930613450317830?s=20&t=yQyDXWV5C9Y18 https://www.linkedin.com/feed/update/urn:li:activity:6960697028842508289
- US power system, PJM reliability storm clouds loom amid transition: exec (Aug. 1, 2022) S&P Global Commodity Insights: https://www.spglobal.com/commodityinsights/en/market-insights/latest-news/naturalgas/080122-us-power-system-pjm-reliability-storm-clouds-loom-amid-transition-exec; Tweet: https://twitter.com/P3_PowerGroup/status/1554455526569873408?s=20&t=yQyDXWV5C9YI8 DBGYOIFIA; LinkedIn: https://www.linkedin.com/feed/update/urn:li:activity:6960698175204552704
- P3 Issues Press Release Regarding Motion to Strike FERC's MOPR Brief (Sept. 7, 2022) <u>P3's press release</u> Tweet: <u>https://twitter.com/P3_PowerGroup/status/1567983117700591616?s=20&t=yQyDXWV5C9YI8</u> <u>DBGYOIFIA; LinkedIn:</u> <u>https://www.linkedin.com/feed/update/urn:li:activity:6973750437984231424</u>

- Power Cos. Blast FERC Role In Power Market Rule Fight (Sept. 8, 2022) /aw360: <u>https://www.law360.com/articles/1528507/power-cos-blast-ferc-role-in-power-market-rule-fight</u>
- P3 comments in support of the Virginia Department of Energy's 2022 Virginia Energy
 Plan

(Sept. 28, 2022) *Tweet*: <u>https://twitter.com/P3_PowerGroup/status/1575126885012496384;</u> *LinkedIn*: <u>https://www.linkedin.com/feed/update/urn:li:activity:6980893429857714176</u>

- PJM capacity proposal: fuel for the ongoing market 'crisis,' or a needed step to limit overprocurement? (Oct. 24, 2022) UtilityDive: <u>https://www.utilitydive.com/news/pjm-capacity-market-ferc-p3-sierraclub/634760/;</u> Tweet: <u>https://twitter.com/P3_PowerGroup/status/1584922333583736832;</u> LinkedIn: <u>https://www.linkedin.com/posts/the-pjm-power-providers-p3-group_we-filed-a-protestlate-on-Friday-in-er22-activity-6990691695981957121-g6tN</u>
- PJM Defends Quadrennial Review Parameters from Generator Protests

 (Nov. 15, 2022) RTO Insider: https://www.rtoinsider.com/articles/31123-pjm-defends-guadrennial-review-parameters; Tweet:

 https://twitter.com/P3_PowerGroup/status/1592284783220256768; LinkedIn:

 https://www.linkedin.com/posts/the-pjm-power-providers-p3-group_pjm-power-p3-group_pjm-power-p3-group_pjm-power-p3-group_pjm
- 3rd Circ. Rules FERC Can Defend Power Market Subsidy Rule (Dec. 7, 2022) Law 360: <u>https://www.law360.com/articles/1556139/3rd-circ-rules-ferc-can-defend-power-market-subsidy-rule</u>
- PJM seeks mid-auction capacity market rule change to address anomaly that led to 'unjust' price (Dec. 22, 2022) UtilityDive: <u>https://www.utilitydive.com/news/pjm-capacity-auction-rule-change-delmarva-ferc/639405/</u>

P3 is a non-profit organization that supports the development of properly designed and well-functioning markets in the PJM region. PJM is a regional transmission organization that manages the supply and movement of power in 13 states and the District of Columbia. Combined, P3 members own over 83,000 megawatts of generation assets and produce enough power to supply over 63 million homes in the 13-state PJM region and the District of Columbia

P3 members include: Advanced Power, Caithness Energy, L.L.C.; Calpine Corporation; Cogentrix; Competitive Power Ventures ; Earthrise Energy, LLC; GenOn Energy Holdings; I Squared Capital; Indeck Niles, LLC, J-POWER USA Development Co., Ltd, LS Power Development LLC; Lotus Infrastructure Partners; Middle River Power; NRG Energy; Parkway Generation LLC; Red Oak Power; Rockland Capital; Talen Energy; Tenaska, Inc.; Tyr Energy and Vistra Energy.



P3 LEADERSHIP P3 BOARD

Glen Thomas	Chair: Dan Pierpont, Cogentrix	
Laura Chappelle	Treasurer:	Debra Raggio, Talen Energy
Diane Slifer	Secretary:	Matt Litchfield, CPV

<u>Glen Thomas</u> is president of PJM Power Providers Group (P3 Group), a non-profit organization made up of power providers with the mission of promoting competitive wholesale electricity markets in the 13-state region and the District of Columbia served by PJM Interconnection.

Mr. Thomas is the former chairman of the Pennsylvania Utility Commission (PUC) where he oversaw the restructuring of Pennsylvania's electricity, natural gas, and local telephone markets. Before his appointment to the PUC, Mr. Thomas served as Deputy Director of Governor Ridge's Policy Office, where he advised the Governor on energy and environmental issues. In addition, Mr. Thomas was appointed by California Governor Arnold Schwarzenegger to serve on the Governor's transition team for energy related issues in 2003. Mr. Thomas is also a former partner at the law firm of Blank Rome.

Mr. Thomas has served as President of the Mid-Atlantic Association of Regulatory Utilities Commissioners; Chairman of the National Association of Regulatory Utility Commissioners Washington Action Committee; member of the U.S. Department of Energy's Electricity Advisory Board; the National Regulatory Research Institute's Board of Directors; the Keystone Center Energy Board; the Organization of MISO States Board of Directors; and the National Association of Regulatory Utility Commissioners Committee on International Relations, Telecommunications and Critical Infrastructure.

Laura Chappelle is a former Chairman and Commissioner of the Michigan Public Service Commission (MPSC). Appointed by Governor John Engler as Chairman of the MPSC in 2000, Ms. Chappelle took an active role in state energy and telecommunications regulations, including the drafting and implementation of both Michigan's electric restructuring law, as well as Michigan's nationally-recognized "Broadband" law that, in part, coordinated and streamlined local and state rightof-way regulations for telecommunications and Internet providers. She was also active in regional and federal energy issues. Ms. Chappelle's leadership includes an active role in the development and implementation of the Organization of MISO States (OMS), and the Organization of PJM States (OPSI), the first FERC-approved "multi-state entities."

During her six-year tenure with the MPSC, Ms. Chappelle served as the Vice-Chair of the National Association of Regulatory Utility Commissioners' (NARUC) Committee on Electricity, the Treasurer and President of the OMS, the Vice-President of OPSI, the Chair of NARUC's Broadband over Power

Lines Task Force and was a member of the U.S. Department of Energy's Electricity Advisory Board. Prior to her appointment to the Commission, Ms. Chappelle served as deputy legal counsel and regulatory affairs advisor for Governor John Engler. She also served as an attorney/legal advisor in both the Michigan House of Representatives and the Michigan Senate. Ms. Chappelle began her legal career as an assistant prosecuting attorney with the Saginaw County Prosecutor's Office. She also served a three-year term as a Michigan Supreme Court designee to the Michigan State Bar Association's Board of Commissioners and has been an Associate Professor of energy law with both the Thomas M. Cooley Law School and the Michigan State University College of Law. She was a founding member of the Advancing Women in Energy association.

Ms. Chappelle currently works as an independent regulatory consultant, working with the PJM Power Providers Group since 2007, wherein she assists with filings, as well as strategic communications with state commissioners and staff. She also continues to be active in the legal arena, currently working as a Partner with the Potomac Law Group.

Diane Slifer is currently an independent consultant working, in part, with the PJM Power Providers Group. Ms. Slifer previously worked as a regulatory and business attorney for two prominent national law firms, Blank Rome LLP and Duane Morris LLP. Ms. Slifer has also written numerous articles and has given presentations regarding regulatory as well as privacy and data security issues to various groups, including the Payment Cards Center of the Federal Reserve Bank in Philadelphia. Having both JD and MBA degrees, Ms. Slifer's legal background is complimented by her previous business experience as an accountant at a major national accounting firm, Coopers & Lybrand, and her experience gained while serving in various management, strategic planning, teaching and consulting capacities at LaSalle University.

Ms. Slifer was one of thirty lawyers selected throughout Pennsylvania in 2004 as a "Lawyers on the Fast Track" recipient. In 2005, Ms. Slifer was invited to serve on the 2005 Presidential Rank Award Meritorious Review Board, and additionally that year, she was selected for induction into the Lower Moreland High School Hall of Fame. In 2002, she was one of nineteen women chosen across Pennsylvania to participate in the inaugural class of the Anne Anstine Excellence in Public Service Series, a state-wide woman's leadership program. She has been a member of the Women's Council on Energy and the Environment (WCEE). As a testament to her leadership abilities and commitment to the community, Ms. Slifer has been appointed and currently serves on several boards, including serving on the Villanova University School of Law Alumni Association Board of Advisors and previously served as the Association's President.

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