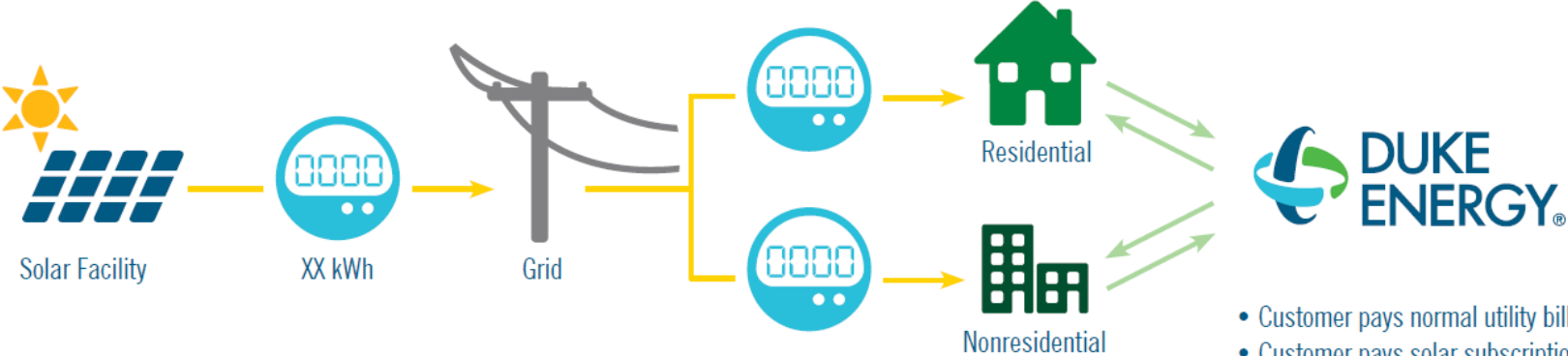


Clean Energy Connection

Filed July 1, 2020



Clean Energy Connection Overview



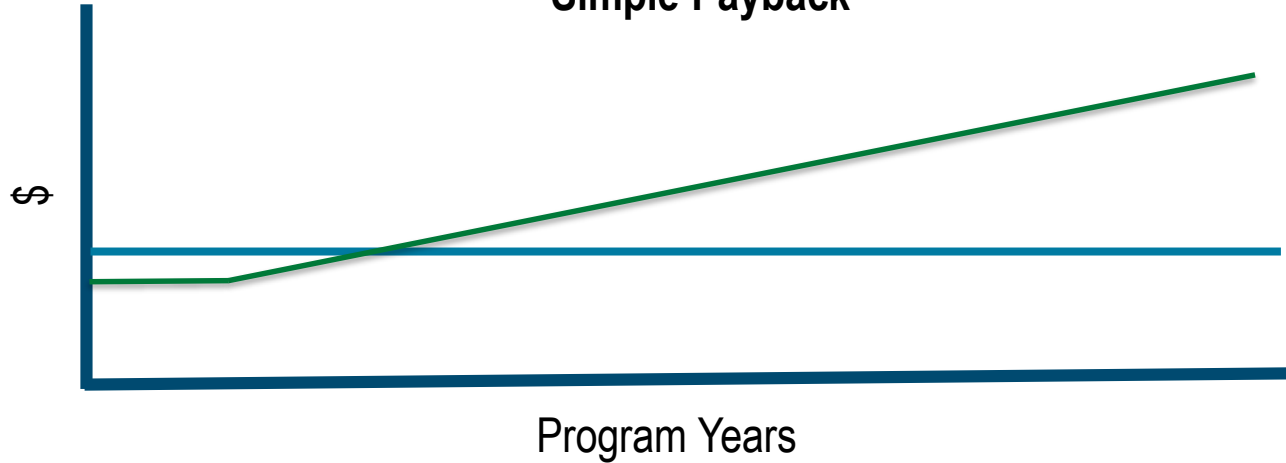
- Customer pays normal utility bill.
- Customer pays solar subscription fee.
- Duke Energy pays customer based on their share of the generation.

Program Overview

- 750MW- operational starting in 2022, builds continuing into 2024
 - ✓ 65% - large business
 - ✓ 21.5% - small / medium business & residential
 - ✓ 10% local governments
 - ✓ 3.5% low / moderate income
- 30+ year program
- Ownership of the Renewable Energy Credit (REC)
- Subscriptions up to 100% of previous 12 months of usage, if there is availability.
- The subscription can move with the customer within Duke Energy's service area.

- Financials
 - ✓ Payback within approximately 5-7 years
 - ✓ No upfront fees
 - ✓ One month commitment
 - ✓ No cancellation fees

Simple Payback



■	Cost- remains flat for the life of the program. \$8.35 / kW / month
■	Bill Credits- for large customers and local governments flat for the first three years at ~\$0.04 / kWh but increase at 1.5% every year after that, providing the customer with bill savings for over 20 years.

Projected bill increase is < 1% in the first three years.

Subscription Scenario

Assumptions:

- 1,000 kW subscription
- 28% capacity factor
- 750 MW program- 150 MW (20%) in 2022, 300 (40%) in '23 and 300 (40%) in '24

	Subscription kW	Annual Fee	Credit Rate	Annual Credit \$	Net
2022	200 (20%)	\$20,520	\$0.040370	\$19,803	(\$236)
2023	600 (+40%)	\$61,560	\$0.040370	\$59,312	(\$807)
2024	1000 (+40%)	\$102,600	\$0.040370	\$98,894	(\$1,305)
2025	1000	\$102,600	\$0.040980	\$99,613	(\$586)
2026	1000	\$102,600	\$0.041590	\$100,590	\$390

Large Customer Enrollment Process

Enrollment Windows:

- Large Customers- May 11- June 5
- Local Governments – May 11 – August 31

Evaluate requests to determine individual customer subscription size

Work with you to determine which accounts to enroll based on program size

Renewable Energy Certificate Treatment

Registering	RECs in the North America Renewables Registry (NAR)
Retiring	All program RECs allowing all participants to make the claim that they are using renewable energy commiserate with their subscription size.
Transfers	Option for customers to have the RECs transferred into their own account.

Other Rate Class Participation

Inclusivity is important to the program



Residential & SMB

Same fee and credit structure.



Low and Moderate Income

Savings start from the first month with a fixed fee and credit.



We look forward to partnering with you to promote the program to your employees and communities.

Projected Timeline

