



Filing Receipt

Filing Date - 2024-05-30 02:25:05 PM

Control Number - 56455

Item Number - 52



Public Utility Commission of Texas ("PUCT")
William B. Travis Building
PO Box 13326
Austin, TX, 78711-3326

RE: Project No. 56455 –Pecos Power Generation Company LLC Notice of Intent to Apply for the In-ERCOT Texas Energy Fund Loan Program (NOI ID No. APP-00000010)

Dear Members of the Public Utility Commission of Texas,

We are pleased to submit to you this attestation demonstrating Pecos Power Generation Company, LLC's ("PPG") commitment and capacity to finance the construction of a 478 (ISO) megawatt ("MW") highly efficient combined cycle power plant in Pecos, Texas. This attestation concerns the first 478 MW phase of the project ("PPG Phase 1"), with plans for a second 478 MW combined cycle power plant ("PPG Phase 2") to commence commercial operations 18 months after PPG Phase 1. A separate Notice of Intent ("NOI") and attestation will be submitted for Phase 2.

Substantial progress has been made towards PPG Phase 1 that ensures the project's ability to pass institutional underwriting and secure the equity funds required by the Texas Energy Fund ("TEF") to receive financing and fulfill the mandate to add efficient baseload power to the ERCOT West Hub market in a timely manner.

PPG's principal owner has procured a new, combined cycle Siemens power plant comprised of 6 natural gas turbines (56 MW ISO) and 1 steam turbine (142 MW ISO), representing a \$48 million investment to date. The Siemens equipment is ready for immediate delivery, has issued serial numbers, and the ability to run on up to 75% hydrogen. Having already procured the equipment results in material project development time savings given landed lead times for newly ordered equipment are 18 months. The 170-acre project site is in an attainment zone, has an energized substation on-premises, ample water supply, and several gas pipelines on-site.

As of April 29th, 2024, PPG has arrived at substantive terms with an A rated supermajor counterparty in a Heat Rate Call Option ("HRCO") agreement for the full capacity of the available power to supply ERCOT West Hub demand. In addition to the HRCO, PPG has secured a gas supply agreement from the same counterparty for the plant's full natural gas requirements.

As a result of these milestones, PPG has multiple institutional and private equity partners staged to provide the required equity funding for the project. PPG has also engaged a reputable investment bank to provide capital advisory services and act as a global coordinator to guide the financial close process.

Thank you for your time and consideration as PPG, the State of Texas, and the TEF embark on providing Texans with additional energy security and reliability.

DocuSigned by:

A handwritten signature in black ink that reads "George Wentz". The signature is written in a cursive style and is enclosed within a thin black rectangular border.

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George Wentz

Chief Executive Officer

Pecos Power Generation Company, LLC