



We exist to deliver safe, reliable energy that drives value to our customers

2024 Summer Reliability Forum

May 9, 2024



NIPSCO Leadership



Vince Parisi

President and Chief Operating Officer, NIPSCO

Vince Parisi serves as President and Chief Operating Officer at NIPSCO. He has profit and loss responsibility for the company and oversight of risk management, regulatory, legislative and external strategies. He oversees the delivery of safe, reliable energy to 859,000 gas customers and 483,000 electric customers in northern Indiana.

Previously, Parisi served as President and Chief Operating Officer of Columbia Gas of Ohio, President of U.S. Utilities for AES Corporation, General Counsel for Gas Natural, Inc., and General Counsel for IGS Energy.

Parisi has a bachelor's degree in economics from The Ohio State University. He also earned both a Juris Doctorate and his LLM in business and tax from Capital University in Columbus, Ohio.



Orville Cocking

Senior Vice President, Electric Operations

Orville Cocking serves as Senior Vice President of Electric Operations. Prior to joining NIPSCO, Orville was Vice President of Operations for Orange & Rockland Utilities, with responsibility for the company's gas and electric operations. In this role, he led a team of 650 employees serving approximately 450,000 customers across six counties in New York and northern New Jersey, ensuring the safe, reliable transmission and distribution of both electricity, and in New York only, natural gas.

Previously, Cocking was Consolidated Edison Company of New York's Vice President of Staten Island Electric Operations and Electric Services. He has held numerous positions with increasing responsibility for Con Edison and O&R, including General Manager of Electric Operations, Director of Environmental, Health, and Safety, and Manager of Electric Construction and Transmission Line Maintenance.

During his previous tenure with NIPSCO, Cocking served as Senior Vice President of Gas Operations.

Cocking earned his Bachelor of Science in civil engineering from Temple University, an MBA from Fordham University, and is a licensed Professional Engineer. Coking is based at NIPSCO's headquarters in Merrillville, Indiana.

NIPSCO Leadership



Kurt Sangster

Vice President, Electric Generation

Kurt Sangster serves as the vice president of electric generation, which includes generation operations, generation engineering, chemical & environmental, fuel supply, power plant support and outage management. He assumed his current role in June 2019.

Sangster joined NIPSCO in January 1996 in its associates program. He has held various positions in the electric generation and the major projects departments. Sangster served as vice president, major projects in March 2014, vice president, projects and construction electric in 2016 and director, operations and maintenance in April 2017.

Sangster earned a master and bachelor of science degrees in mechanical engineering from Southern Illinois University at Carbondale.

Sangster is based at NIPSCO's headquarters in Merrillville, Ind.



Dave Walter

Vice President, Power Delivery

Dave Walter serves as the vice president of power delivery, which includes system control, transmission & distribution field operations, substation, metering, vegetation management and construction. He assumed his current role in July 2019.

Walter joined NIPSCO in September 2015 as its director of operations and maintenance for the NIPSCO generation fleet before moving to serve as vice president of electric generation in January 2017. Prior to joining NIPSCO, he served in a number of generation management roles at Consumers Energy in Michigan. Prior to joining Consumers Energy, he worked at General Motors in various engineering and maintenance manager positions.

Walter earned a bachelor's degree in mechanical engineering technology from Saginaw Valley State University. He is also a veteran of the United States Marine Corps.

Walter is based at NIPSCO's headquarters in Merrillville, Ind.

NIPSCO Leadership



Karl Stanley

Vice President, Energy Supply & Optimization

Karl Stanley serves as Vice President, Energy Supply & Optimization for NiSource. In this role, Stanley is responsible for the procurement and delivery of both natural gas and power to NiSource's regulated customers. This includes the effective design and implementation of supply plans, the day-to-day operations of purchasing and scheduling natural gas, and the dispatch of electric generation units. He is also responsible for the tracking and reporting of all gas and electric transactions which will include gas commodity purchases, electric purchases from the Mid-Continent Independent System Operator (MISO), any bi-lateral electric capacity purchases, purchases and sales of Renewable Energy Credits (REC's), and purchases and sales of Emission Allowances.

Stanley joined NiSource in 1998 as a risk manager for the predecessor of EnergyUSA-TPC, a gas marketing firm, handling all hedging requirements for the business. Since then, he has assumed various roles within the company including Director of Corporate Risk Management, Director of Energy Supply Services, VP of Major Accounts, and VP of Customer Operations. Stanley assumed his current role at the start of 2021.

Prior to joining NiSource, Stanley was an energy management risk consultant, trader and analyst at the Gelber Group. Stanley earned a Bachelor of Arts degree from the University of Chicago and a Master's in Business Administration in Finance from the University of Chicago.

Stanley is based at NiSource's corporate headquarters in Merrillville, Ind.

NIPSCO PROFILE

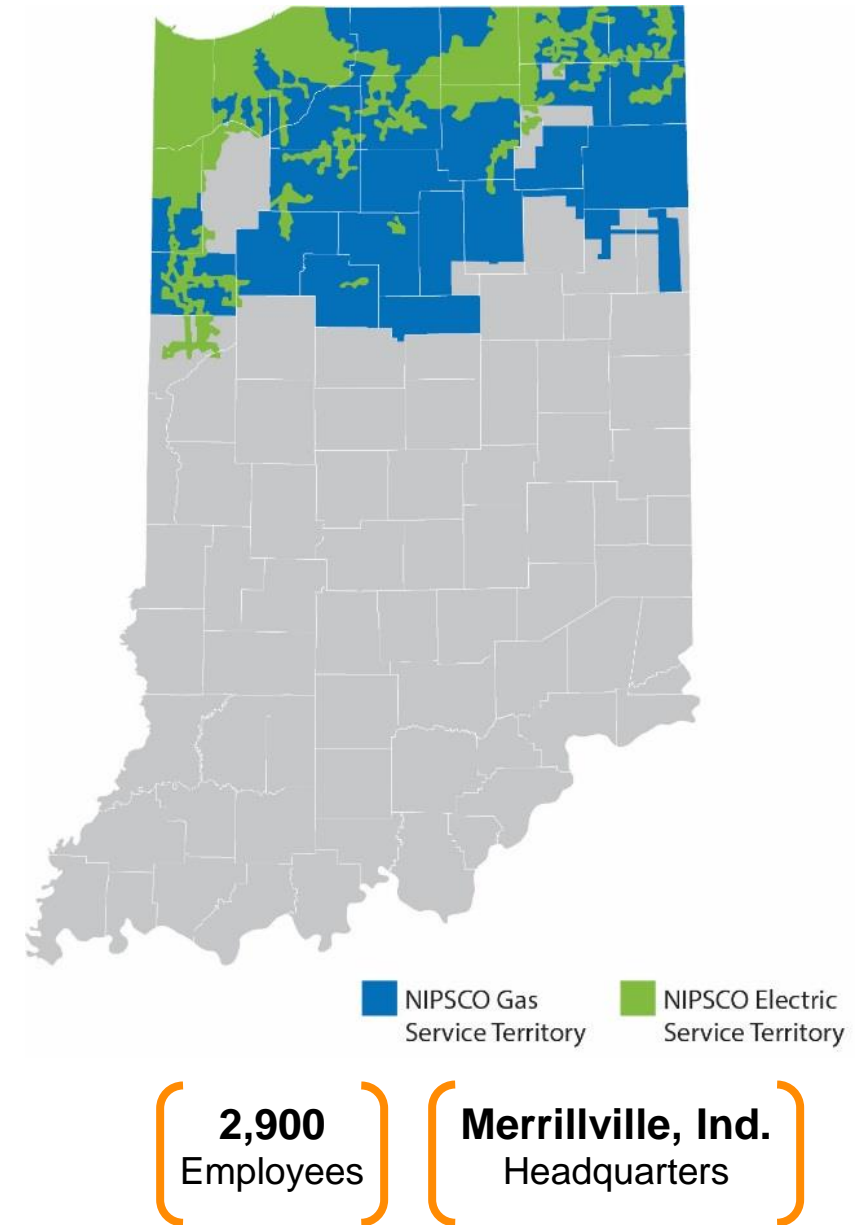
Working to Become Indiana's Premier Utility

Electric

- 483,000 Electric Customers in 20 Counties
- 3,365 MW Generating Capacity
 - 8 Electric Generating Facilities (2 Coal, 1 Natural Gas, 2 Hydro, 4 Wind, 2 solar)
 - 1,000 MW of Wind Energy (Rosewater, Jordan Creek and Indiana Crossroads Wind I & II online in 2020 2021 and 2023)
 - 465 MW of New Solar Energy (Dunns Bridge I and Indiana Crossroads solar online in 2023)
- 12,800 Miles of Transmission and Distribution
 - Interconnect with 5 Major Utilities (3 MISO; 2 PJM)
 - Serves 2 Network Customers and Other Independent Power Producers

Natural Gas

- 859,000 Natural Gas Customers; 32 Counties
- 17,000 Miles of Transmission and Distribution Line/Main
- Interconnections with Seven Major Interstate Pipelines
- Two On-System Storage Facilities



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Energy Market Dynamics: Domestic and global trends

- Energy prices have been extremely stable through the latter half of 2023 and the first part of 2024. Mild temperatures and robust production have led to higher storage levels and lower prices.
- Natural gas prices through the Summer 2024 are quoted near \$2.20/MMBtu, levels which are lower than last year and have not been this low since the 2020 pandemic.
- MISO daily Location Marginal Prices continue to trade around \$25 per MWh.
- Coal prices reached record highs in 2022 but slid throughout 2023. Spot market Powder River Basin and Illinois Basin coal prices are close to the variable cost of production.

What actions are taken with fuel suppliers to ensure reliable electricity supply during summer peaking events?

NIPSCO Electric Fuel Supply: 2024 Coal and Natural Gas Supply Plan and Reliability

- **R. M. Schahfer Generating Station Coal Supply (Illinois Basin Coal):**
 - Coal and transportation supply agreements cover 100% of anticipated delivery requirements
 - Inventories are projected to trend above target inventory¹ levels of 40 days supply at maximum burn rate
- **Michigan City Generating Station Coal Supply (Powder River Basin and Northern Appalachia Coal):**
 - Coal and transportation supply agreements cover 100% of anticipated delivery requirements
 - Inventories are projected to trend close to target inventory¹ levels of 30 days supply at maximum burn rate
- **Natural Gas Supply:**
 - NIPSCO has firm gas supply contracts to ensure natural gas for all electric generation needs

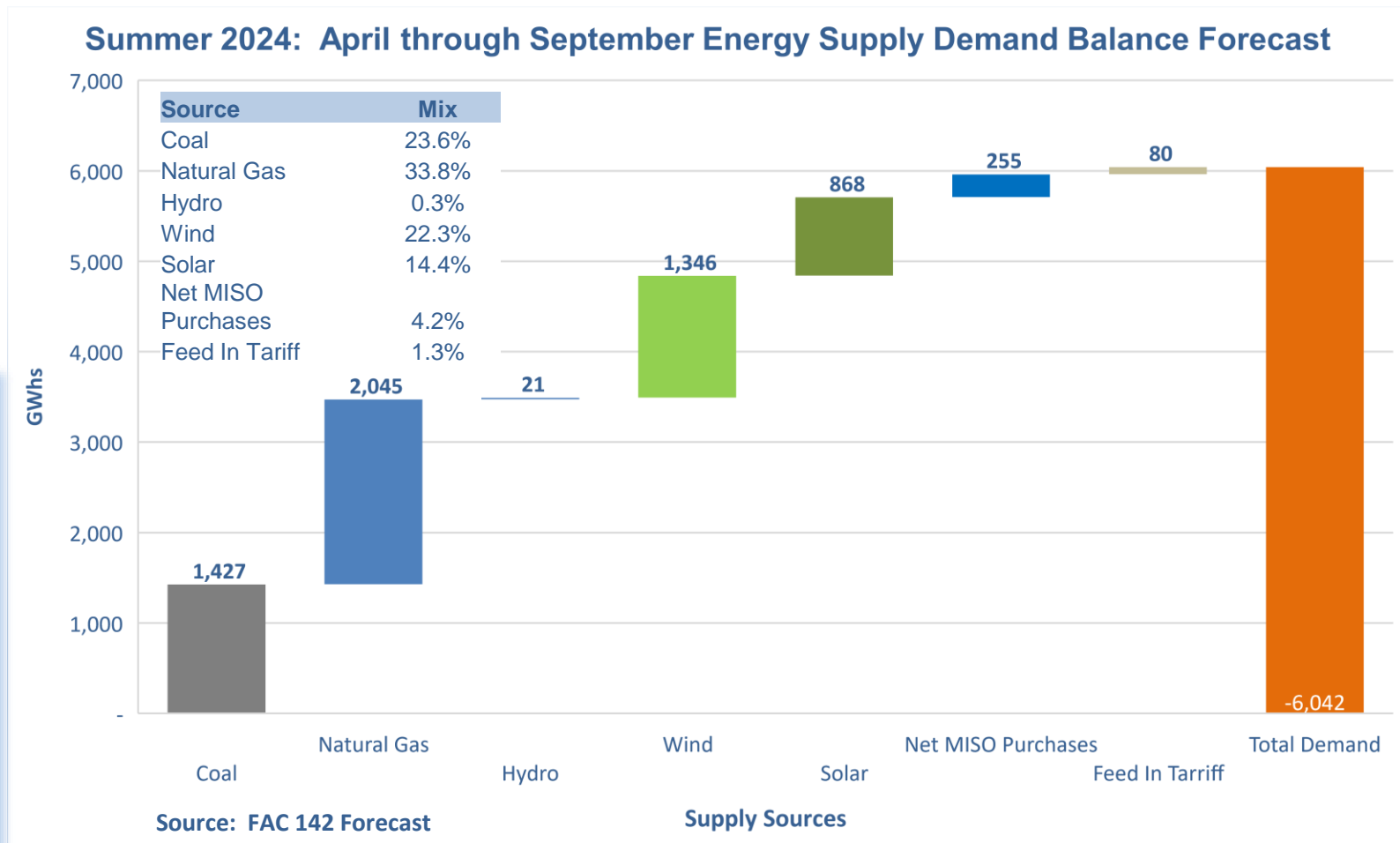
1. Inventory projections are provided in the appendix

2024 Energy Supply Plan, Reliability, and Supplier Performance Management

What actions are taken with fuel suppliers to ensure reliable electricity supply during summer peaking events?
(continued)

Key Actions and Supply Management Plan:

- Robust fuel and energy supply agreements are in-place
- Energy and Fuel Supply contracts provide flexibility to react to supply mix and demand changes
- Solid internal controls and escalation processes are in place to manage supplier performance
- Load modifying resources are in place through Rate 531



What ongoing RTO changes in markets, operations, resource adequacy, etc. is your company watching most closely and how might these potential changes impact your company’s operations and resource requirements over the next 3-5 years?



Seasonal Resource Adequacy Construct:

- MISO’s Planning Resource Auction (PRA) results were released on April 25, 2024. There are no operation and resource concerns for the Planning Year 2024-2025.
- NIPSCO supported a seasonal construct, as there are benefits to looking at seasonal reliability.
- NIPSCO was party to several successful seasonal transactions and believes that the current planning year will be easier to navigate as participants become more comfortable with the process, capacity market design questions are satisfied, and seasonal markets become more robust.
- There is a greater emphasis on unit availability, performance, and outages that **could** drive the need for unexpected replacement capacity during seasons.
- NIPSCO anticipates the market for capacity will evolve over the coming years with new product offerings for things like “capacity by the season” or “capacity swaps” (e.g., swapping spring for winter), and NIPSCO has seen some of this already.

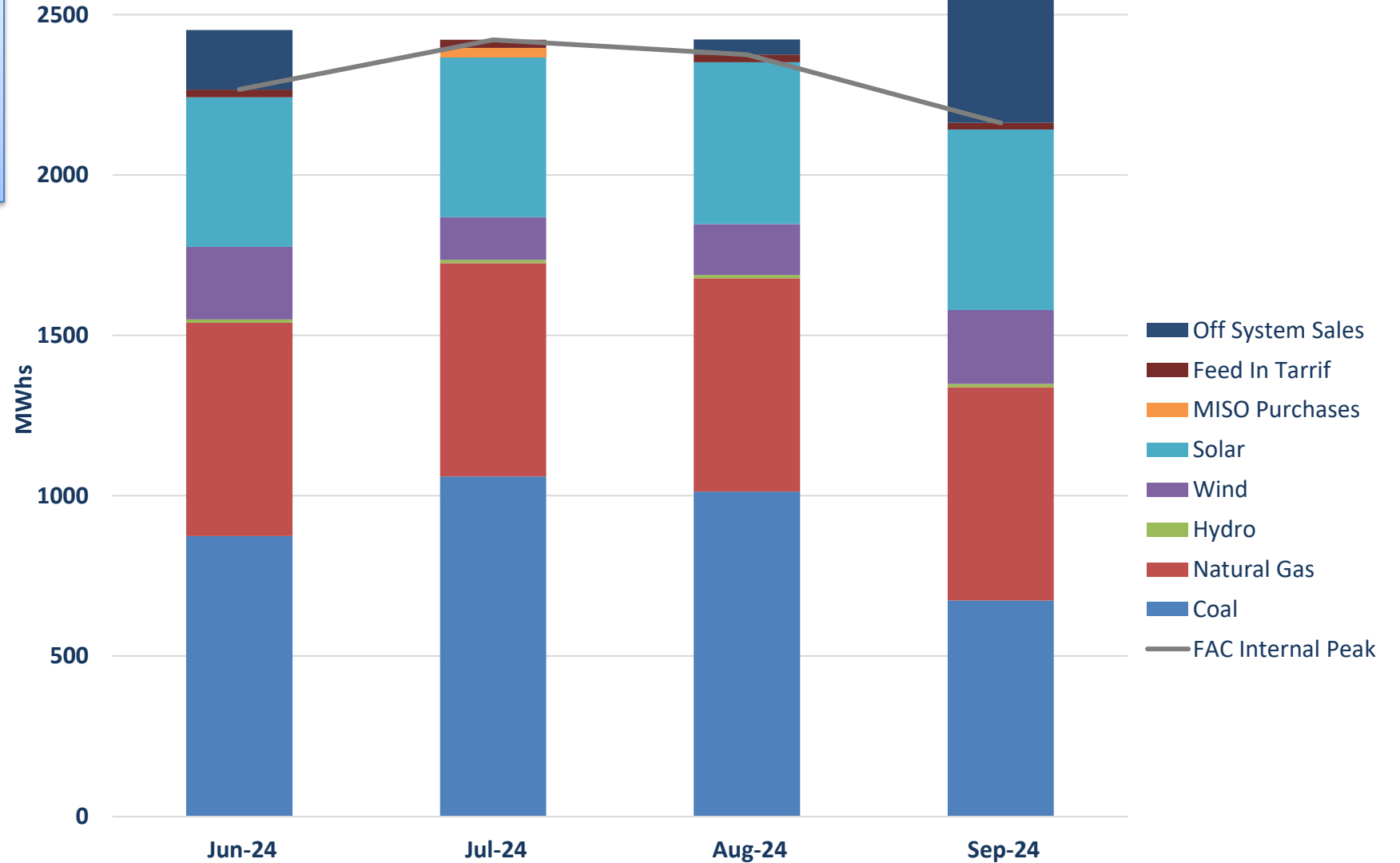
Ambient Adjusted Ratings (AARs)

- NIPSCO continues to work internally with its system software vendor and with MISO to prepare for 2025 implementation of AARs.

What are your projected monthly peak loads and monthly supply portfolio to meet these peaks?
 Do you have concerns about the variability in renewable energy and its impact on meeting customer demands during the summer months? If so, how is this considered when determining fuel inventories?

NIPSCO has sufficient resources to reliably and economically serve customers through its mix of MISO purchases and its owned/contracted assets.

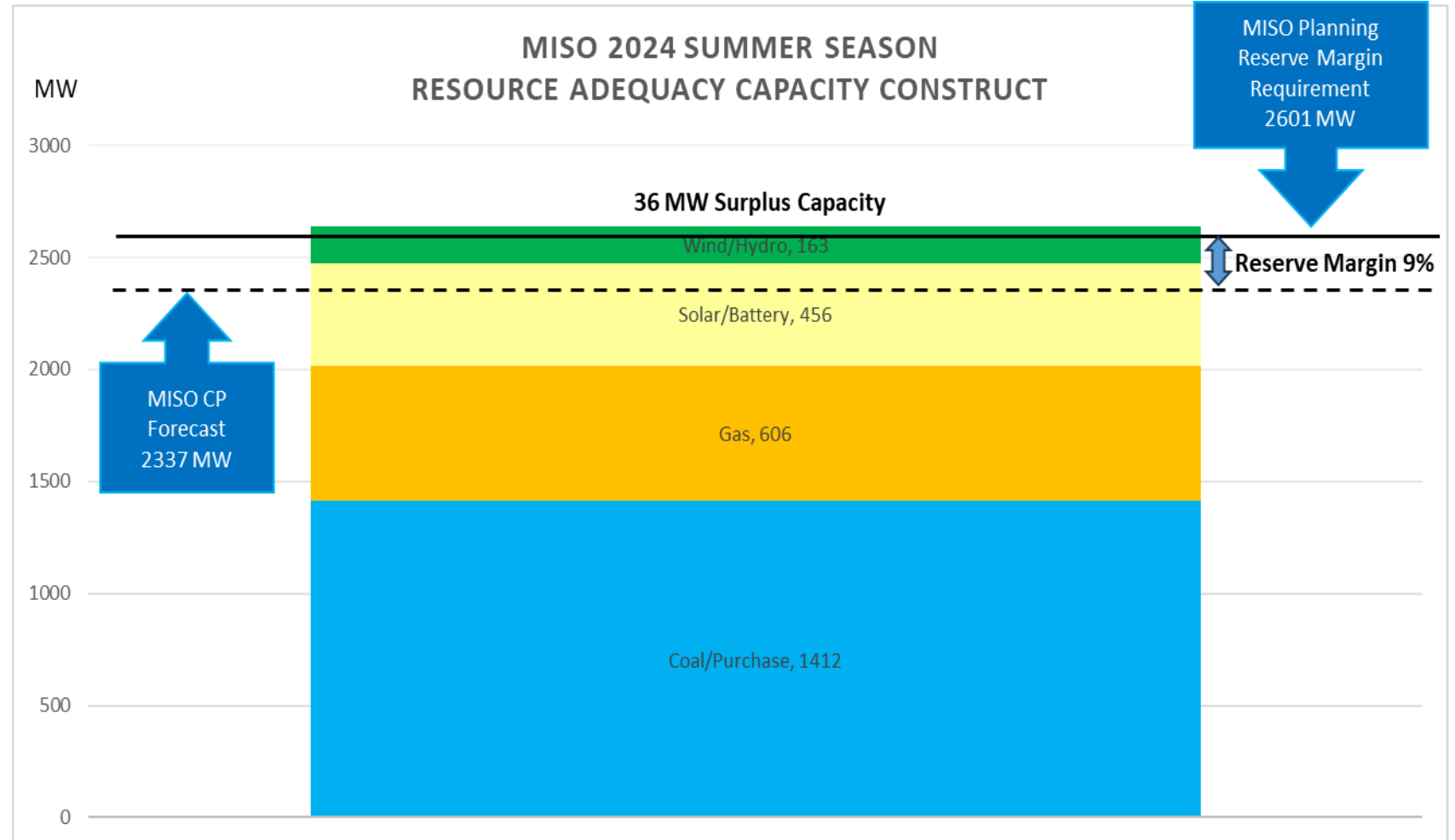
Summer 2024: June through September Resources Serving FAC Internal Peak



NIPSCO Capacity and Load Obligations

Do you have sufficient capacity to meet your load obligations for summer 2024?

NIPSCO has 36 MW surplus capacity position in the MISO planning reserve auction for the Summer Season



Given your obligation to serve, how do you consider the issue of your resources not performing when needed to meet your customers' needs, in relation to being an RTO member. What do you expect the RTO to provide as a backup source of energy?

NIPSCO Expectations of RTO for Backup Energy

- MISO's large geographic footprint allows members to lower planning reserve margins, ultimately reducing the amount of required installed capacity
- NIPSCO expects MISO to bring value from sharing capacity and energy resources.



For MISO member utilities: Please describe your experience and observations regarding your company’s transition and results as MISO moved to the seasonal reliability construct.



MISO Seasonal Resource Adequacy Construct Implementation

Experience / Observations:

- The experience was challenging as the seasonal construct rules were not finalized before the Planning Resource Auction preparation began. There were many criteria that were not established regarding capacity credits, unit outage exemptions, etc.
- Not knowing the seasonal implementation rules in advance proved to be challenging to implement the seasonal construct.
- NIPSCO had several discussions with MISO to finalize NIPSCO’s unit seasonal capacity credit awards.

Results

- NIPSCO was able to work with MISO and successfully participate within the 2023-2024 Planning Resource Auction.

As we prepare for the summer season, what is the date by which all spring maintenance outages, if any, are planned to be completed? How will you address generation needs during those planned outages?



2024 NIPSCO generation Outage Season: February through July					
July	Week 1				
June	Week 4				
	Week 3				
	Week 2				
	Week 1				
May	Week 4				
	Week 3		Unit 16B		Unit 17
	Week 2			Sugar Creek	
	Week 1	Unit 18			
April	Week 4				
	Week 3				
	Week 2				
	Week 1				
March	Week 4				
	Week 3				
	Week 2				
	Week 1				
February	Week 4				
	Week 3				
	Week 2				
	Week 1				
January	Week 4				

When conditions in Indiana are abnormally dry, please identify and discuss any water-related (cooling or other environmental limitations) concerns that you have considered or may reasonably need to consider in your generation resource availability this summer.



Abnormally Dry Conditions Impacts on Generating Stations

Michigan City and Sugar Creek Generating Stations

- No limitations

RM Schafer Generating Station

- Kankakee River water withdrawal limitations restrict the amount of net water flow to/from the river at different stream flows which could theoretically lead to impacted cooling water systems within the plant.

Hydros – Norway and Oakdale

- Abnormal low flow requires the units at our hydro facilities to be taken offline to help protect aquatic life.

Renewables

- Dry weather by itself has minimal impacts on our solar or wind facilities.

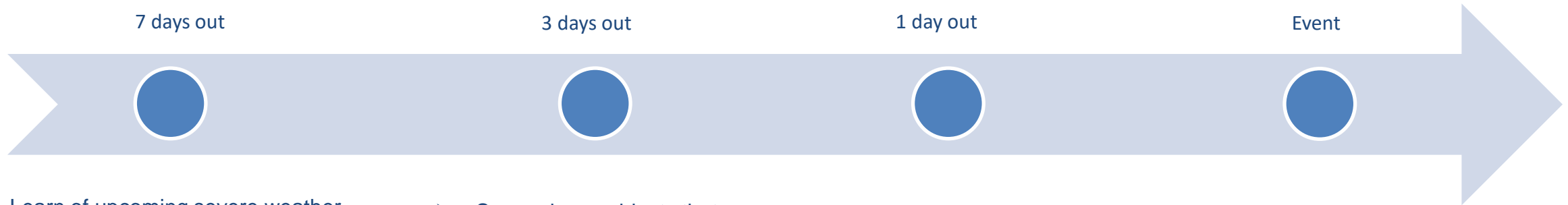
What actions are taken to prepare for severe weather events (i.e. extreme heat, tornados, hail, etc.)? Describe weather-related actions and how these might differ by the type of facility. Describe the planned actions one week prior to the expected start of the event and provide a timeline as the arrival of the weather event moves closer.



Severe Weather actions for Electric Operations (T&D)

- Electric System Dispatch monitors the weather continuously
- NIPSCO also monitors the 15-day outlook that is provided by a contracted meteorological service
- When any adverse weather is identified, a detailed forecast for NIPSCO’s service territory is created
- Based on the anticipated impact, NIPSCO implements NIPSCO’s Electric Emergency Response Plan

Severe Weather event timeline for Generation



- Learn of upcoming severe weather event (weather.gov; contracted weather service; MISO; etc.)
- Re-verify operability of HVAC systems and plant cooling systems are all available at maximum capacity for any heat related event.
- Ensure proper operation of sump pumps and clear drains to avoid flooding in critical areas
- Escalate any deficiencies in maintenance schedule for immediate work.

- Secure loose objects that may become airborne during tornado or high wind conditions
- Verify any corrective maintenance identified on day 7 has been corrected or contingency plans have been put in place to mitigate risk.

- Execute plans to protect employee health and safety under severe weather conditions

- Closely monitor and respond to high temp alarms and perform checks using heat detectors on critical equipment bearings and motors that are not electronically monitored
- Implement Emergency Action Plans for high flow events at hydros
- Wind turbine blades cut out at high wind conditions to protect the blades
- Solar panels will be placed into “stow” mode prior to high wind conditions.

Generation wide

- Summer preparedness work orders are performed each spring and are issued automatically in the maintenance management system. These are station specific and are designed to prepare the site for summertime operation.
- Readiness drills and/or tabletop exercises are executed for emergency weather events both seasonally and as a “Just in time” reminder.
- Water management plans are reviewed seasonally and upon notification of an upcoming event. Plans are executed when water flows (drought or flood) meet trigger levels. (Schahfer Generating Station and Hydros).

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Have you seen reductions in tree-related outages especially during storm events? Has your company made changes to distribution operations, management practices, and investments that have affected performance during and following storm events that limit outages and speed restoration?

Vegetation Management Statistics

System Average Interruption Frequency Index (SAIFI): NOTES

2016-2019 Average Severe Days 20 Average Major Event Days (MEDs) 4.75
 2020-2023 Average Severe Days 17 Average Major Event Days (MEDs) 7.5

Tree Outages Excluding MEDs	Year End
2016 - 2019 Avg. Tree Outages	3,492
2020 -2023 Avg. Tree Outages	2,887

Please indicate any supply-chain issues that are currently impacting your ability to serve or will hinder this ability in the summer months.

- **Transmission & Distribution**
 - All sizes of 277/480 overhead and underground transformers (outside of 15, 25 and 50 kva)
 - All sizes of 120/208 underground transformers
 - 3 phase service meter boxes
 - Underground primary elbows #2
 - Transmission voltage insulators (side mount and hang down)
 - Distribution arrestors
 - Transmission poles (above 60')
- **Electric Generation: Coal Supply**
 - NIPSCO Fuel Supply worked closely with Class I railroads to improve service levels in 2022. These efforts and robust communications have allowed NIPSCO to maintain inventory levels at and/or above targets consistently since mid-2021.
 - NIPSCO is not experiencing coal supply chain issues currently.
- **Electric Generation: Variable Chemical and Environmental**
 - NIPSCO has established contracts with vendors that supply our operational chemicals; limestone, urea and diabasic acid (DBA). These vendors have performed to support the generating fleet assets without interrupting operations since 2015. NIPSCO maintains communication with these suppliers to understand any supply chain issue immediately.

The electric utility industry faces an upcoming wave of retirements from seasoned, knowledgeable workers who design, maintain, and operate the grid. What steps are you taking as a company to recruit, engage, and retain younger workers?

NIPSCO has ongoing recruiting efforts aimed at retaining and attracting younger workers in an increasingly challenging utility environment.

- Participate in the Purdue University Northwest Electrical and Computer Engineering Advisory Board.
- Speak to Engineering Students from Purdue University Northwest via NIPSCO Institute of Electrical and Electronics Engineers (IEEE) Events and Job Fairs.
- Leverage local college outreach and NIPSCO's internship program to identify and engage qualified graduates.

NIPSCO is also preparing its workforce for the future by engaging today's employees through efforts such as:

- Selection and development processes;
- Employee Resource Groups;
- Evaluation and adjustment of compensation packages; and
- Offering hands-on training and pairing with experienced employees in key areas, such as NERC-qualified Transmission Operations personnel.

How are distribution outage restoration activities organized and evaluated over the course of an event and the following recovery?

o What information is provided by advanced metering infrastructure and other technologies located on distribution-related facilities during an event?

o How is this information utilized and by what systems to provide information for storm/incident response planning?

o How is this information utilized to implement operations in the field?

o How is personal judgment used in the process of implementing restoration activities?

- **Distribution outage restoration priority:**

- Information is fed into NIPSCO’s “outage management system” and analytics applications to obtain overall view of the impact to our customers.
 - This information is utilized to build a companywide restoration plan and develop resource needs and system Estimated Time of Restoration (ETRs).
- NIPSCO utilizes SCADA information from substations and smart devices on our distribution system, such as reclosers and switches.
 - AMI is being deployed and developed and not utilized at this time in the restoration efforts.
- The outage management system identifies hazards reported by customers and help prioritize events by weighting the critical customers on the event.
- Transmission Operations utilizes SCADA to determine operations and outages. Our Energy Management System (EMS), along with our Operators’ judgement, is utilized to create prioritization of transmission outages.
- Electric Operators use their extensive experience to verify the outage prioritization and work with on-site personnel and customers to restore outages as efficiently as system conditions will allow, while ensuring the safety of our workers and the public.

ENERGY EFFICIENCY & BILLING ASSISTANCE

- **Energy Efficiency Rebates Program**
 - NIPSCO offers rebates to help customers save energy and money on high-efficiency equipment including air conditioners, ENERGY STAR room air conditioners, ENERGY STAR ceiling fans and pool pumps. [NIPSCO.com/Rebates](https://www.nipSCO.com/Rebates)

- **Home Energy Assessment Program (HEA)**
 - During a Home Energy Assessment, an energy advisor will take customers step-by-step to identify long-term, cost-effective energy-saving opportunities in their home. They may even be eligible for on-the-spot installs at no cost to them. [NIPSCO.com/HEA](https://www.nipSCO.com/HEA)

- **Billing assistance programs are offered year-round. A few examples include:**
 - Payment Plans (ranging from 3 to 12-month options)
 - Budget Plans
 - Hardship Program (funds available through community agencies – visit [NIPSCO.com/IncomeEligible](https://www.nipSCO.com/IncomeEligible) to find a Hardship agency)

Save Energy *in your home*

Simply follow these tips for saving energy throughout spring and summer and soon you may be saving money on your energy bills.

Spring & Summer

- ☐ **Request a home energy assessment.** A professional energy advisor can identify long-term, cost-effective energy-saving opportunities. Visit [NIPSCO.com/HEA](https://www.nipSCO.com/HEA).
- ☐ **Schedule an HVAC tuneup.** Prioritize HVAC tune-ups prior to spring/summer months for peak performance and earn up to \$50 with a rebate. Visit [NIPSCO.com/Rebates](https://www.nipSCO.com/Rebates).
- ☐ **Change filters.** Follow manufacturer's suggestions for filter cleaning/replacement.
- ☐ **Install a Wi-Fi smart thermostat.** Program a Wi-Fi smart thermostat for automated temp changes when away/sleeping. Get a \$65 rebate at [NIPSCO.com/Rebates](https://www.nipSCO.com/Rebates).
- ☐ **Install high-efficiency heating, ventilation and air conditioning (HVAC) systems.** Explore rebates when replacing equipment such as a heat pump, central AC or furnace. Visit [NIPSCO.com/Rebates](https://www.nipSCO.com/Rebates).
- ☐ **Seal windows and doors.** Seal around windows and doors with caulk to retain cool air, an easy, low-cost energy-saving method. See [ENERGY STAR's Guide to Sealing and Insulating](#) to get started.

An example of some of the energy saving tips shared on this flier are provided at local community outreach events, shared on social media and posted to the NIPSCO website.

Please describe any utility billing assistance or energy efficiency programs your company has to support customers struggling during the summer months.

EXTREME HEAT COMMUNICATIONS

During a summer weather event or periods of extreme heat, please describe how you would communicate and what information you would share with customers, especially vulnerable or medical-alert customers.



- **During periods of extreme heat in the summer months, NIPSCO utilizes all available communication channels to make customers aware of how to conserve energy while staying cool and comfortable. Communications channels include:**
 - Social media posts
 - Website and mobile banners
 - Press release/media alert
 - Talking points to Customer Care team
 - Customer emails

- **Content on these channels would include the following:**
 - Energy efficiency tips (pointing customers to [NIPSCO.com/EnergyTips](https://www.nipSCO.com/EnergyTips))
 - Safety messaging, including generator safety
 - Encourage customers (especially those with medical needs) to make necessary plans to keep themselves and their families safe during extreme heat conditions
 - Reminders on how to report an outage, if necessary
 - Local cooling shelter information (as available)

EXTREME HEAT COMMUNICATIONS (EXAMPLES)

FOR IMMEDIATE RELEASE

Month, Day, Year



FOR ADDITIONAL INFORMATION

Wendy Lussier
NIPSCO Communications
(219) 302-0591

NIPSCO APPEALS TO CUSTOMERS TO VOLUNTARILY CONSERVE ON SHORT-TERM ELECTRICITY USE

Merrillville, Ind. — The heat wave across the Midwest has resulted in unprecedented electrical demand, and the Midcontinent Independent System Operator (MISO) – the entity that manages the electric grid across 15 U.S. states and the Canadian province of Manitoba – has asked all its 190 member companies to contact their respective electric residential and business customers with an appeal to voluntarily conserve usage as a precautionary measure until the extreme hot weather breaks. Some large industrial customers have already curtailed usage.

While this has not yet created a critical shortage of power, there is a possibility that if the current situation continues, NIPSCO may find it difficult to meet power supply needs of all its customers.

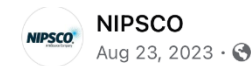
As a result, NIPSCO asks its customers to conserve energy by voluntarily curtailing all non-essential power use by utilizing the following tips:

- Turn off unnecessary lights.
- Avoid using unnecessary appliances.
- Turn air conditioners to a higher temperature – try keeping the thermostat to 78 degrees.
- Make sure cooling vents are open and unobstructed.
- Keep curtains and draperies closed during the day on the sunny side of the home.
- Reduce the number of times you go in and out of your home.
- Avoid using ovens, dishwashers and clothes washers and dryers between the hours of Noon and 8p.m.
- Turn off swimming pool pumps and filter systems.

“While NIPSCO’s electric transmission and distribution system remains stable, we are part of a much larger, inter-connected electric grid and must do our part to help support the integrity of the integrated network,” said Vince Parisi, NIPSCO President. “We appreciate our customers giving careful consideration to how they can limit their usage to help assist in this short-term effort.”

About MISO: MISO is an independent, not-for-profit, member-based organization that manages the generation and transmission of high-voltage electricity across 15 U.S. states and the Canadian province of Manitoba. Some 42 million customers rely on MISO for energy generation, and 56 transmission owners and 134 non-transmission owners comprise its membership. Visit MISOEnergy.org for more information.

An example press release, should there be a need for voluntary curtailment.



With extreme hot temperatures expected over the next few days, please stay safe and consider these tips to help you save energy:

- Keep your house at the minimum comfort level. Each degree cooler than 78° F uses substantially more energy. At night, raise the air conditioner’s thermostat setting.
- Make sure your cooling vents are open and unobstructed.
- Keep curtains and draperies closed during the day on the sunny side of your home.
- Reduce the number of times you go in and out of your home.
- Use smart power strips to help save energy by shutting off the power to electronics when they are not in use.
- Use timers and motion sensors to keep outdoor lights on when you need them and off when you don’t.
- Avoid using ovens, dishwashers, clothes washers and dryers between the hours of Noon and 8 p.m.
- Air dry your dishes instead of using the dishwasher’s drying cycle.
- Double check to ensure your air conditioner compressor/ condenser unit located outside your home is shaded.

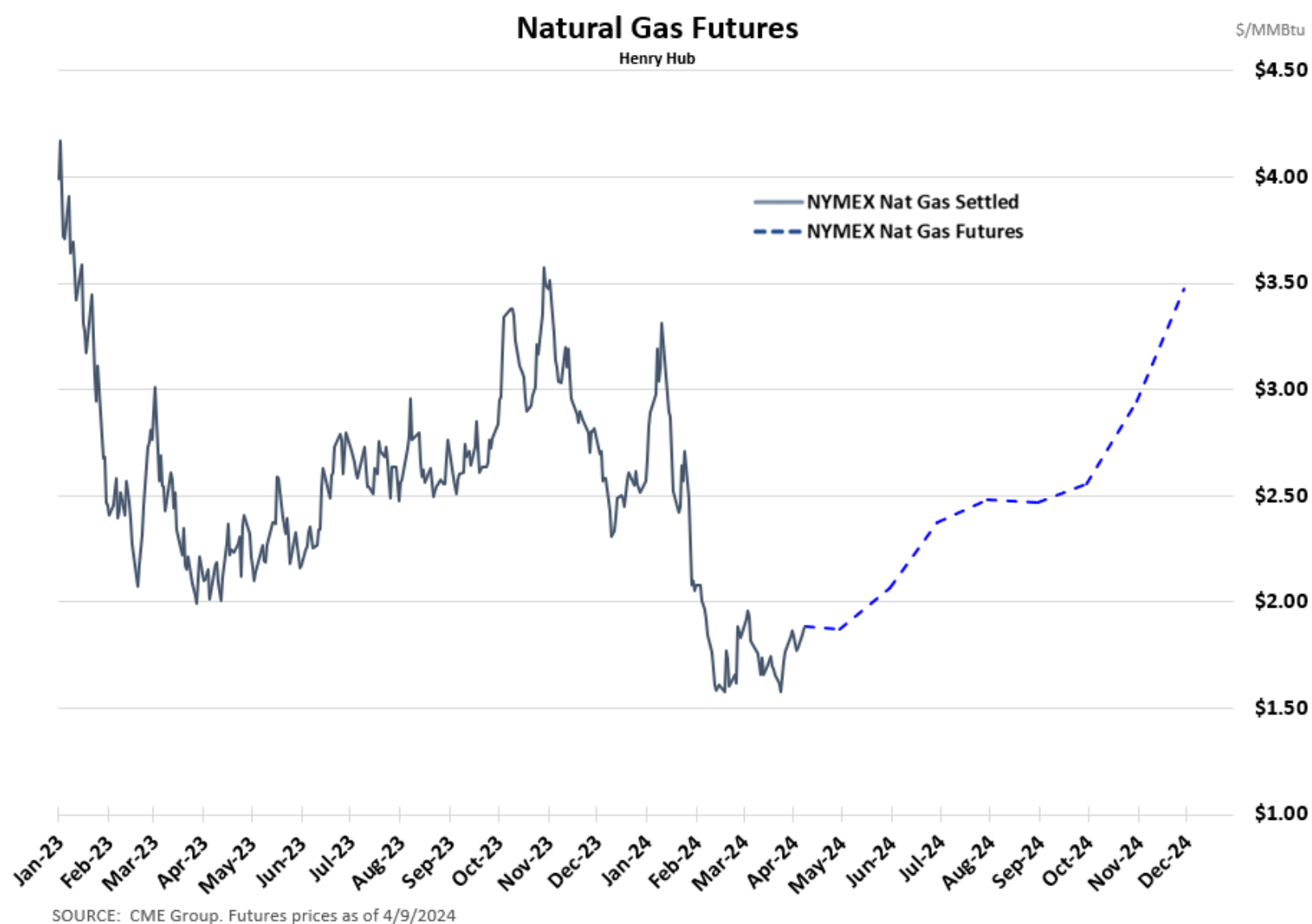
For more energy efficiency tips, visit [NIPSCO.com/EnergyTips](https://www.nipSCO.com/EnergyTips).



A Facebook post NIPSCO shared during the extreme heat wave in August 2023.

Appendix

Henry Hub Summer 2024 Natural Gas Futures

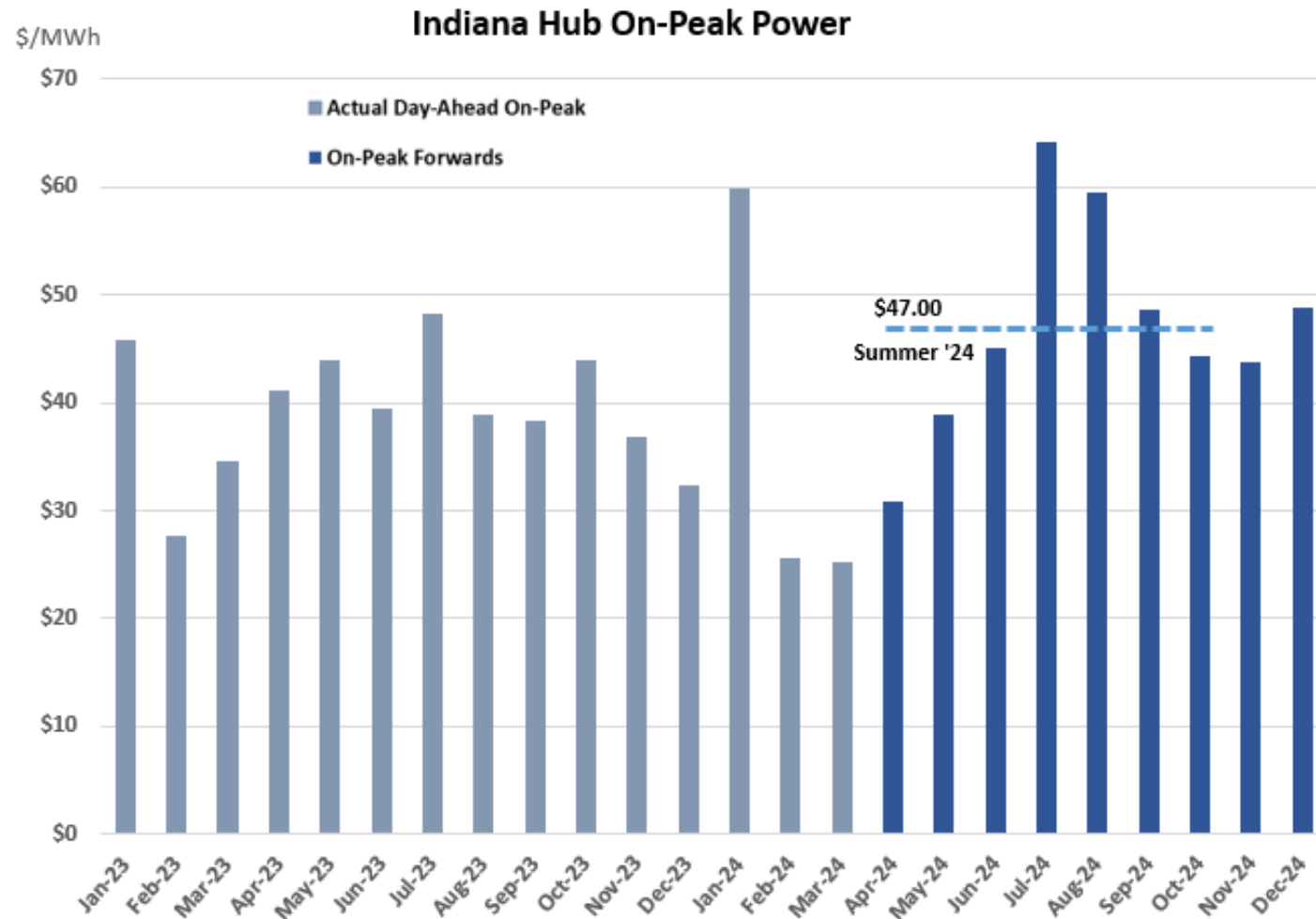


Summer 2024 natural gas futures through October are below \$3/MMBtu due to mild temps, above-average storage, and high production holding prices in check.

Natural gas futures remain under \$3/MMBtu until November 2024.

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MISO Summer 2024 Forward Electric Energy Price Curve: Power Prices Revert to Historical Norms



SOURCES: MISO: Actual Day-Ahead On-Peak; OTCGH for Forward Power as of 4/9/2024

Summer 2023 Indiana Hub, Day-Ahead, On-Peak power averaged \$42/MWh

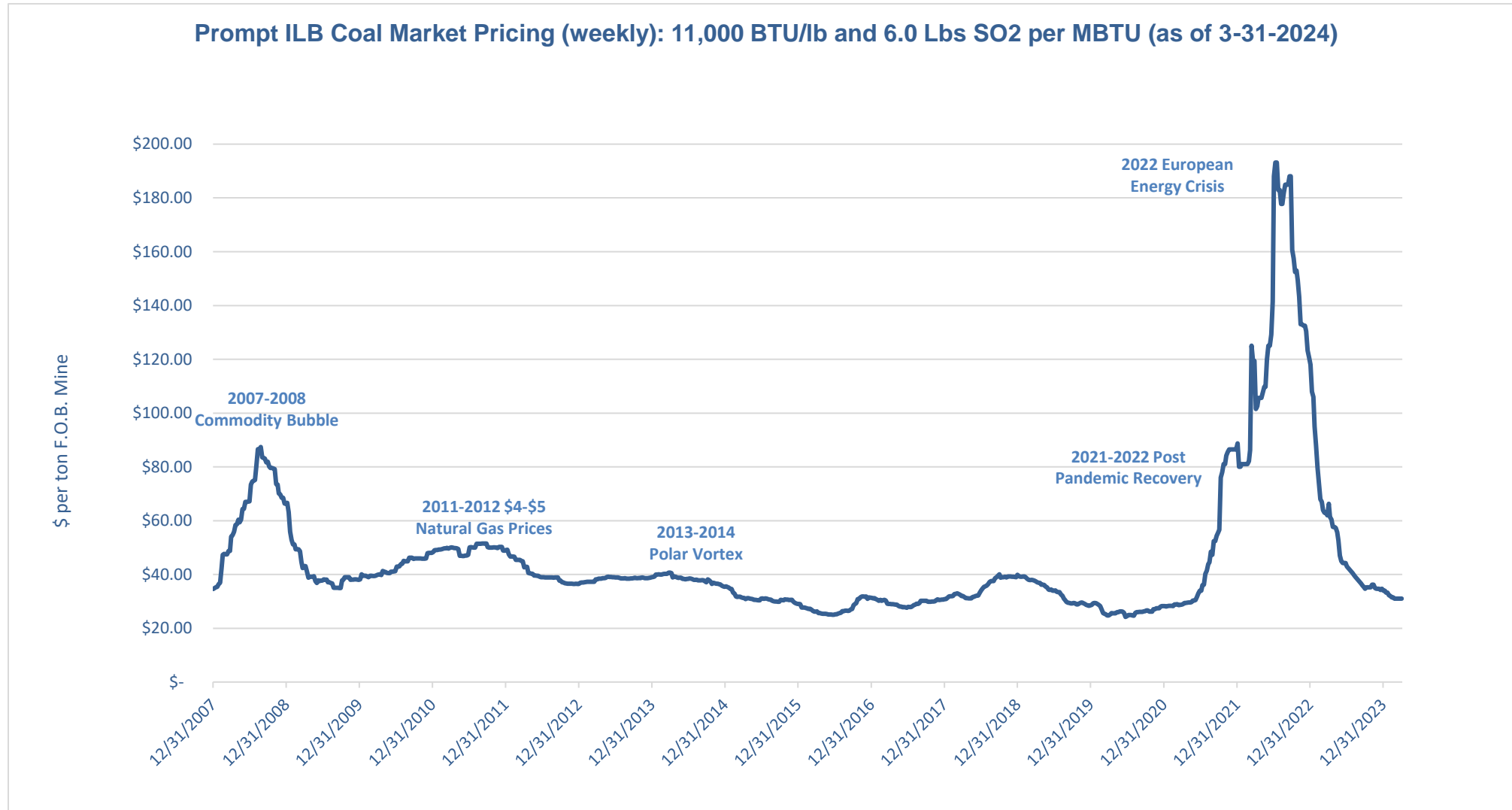
Summer 2024 On-Peak power forwards are priced at \$47/MWh.

Volatility remains, weather and other events can create transient increases in power prices

The National Oceanic and Atmospheric Administration (NOAA) is expecting Summer 2024 temperatures for NIPSCO's service territory to be normal to somewhat above-average

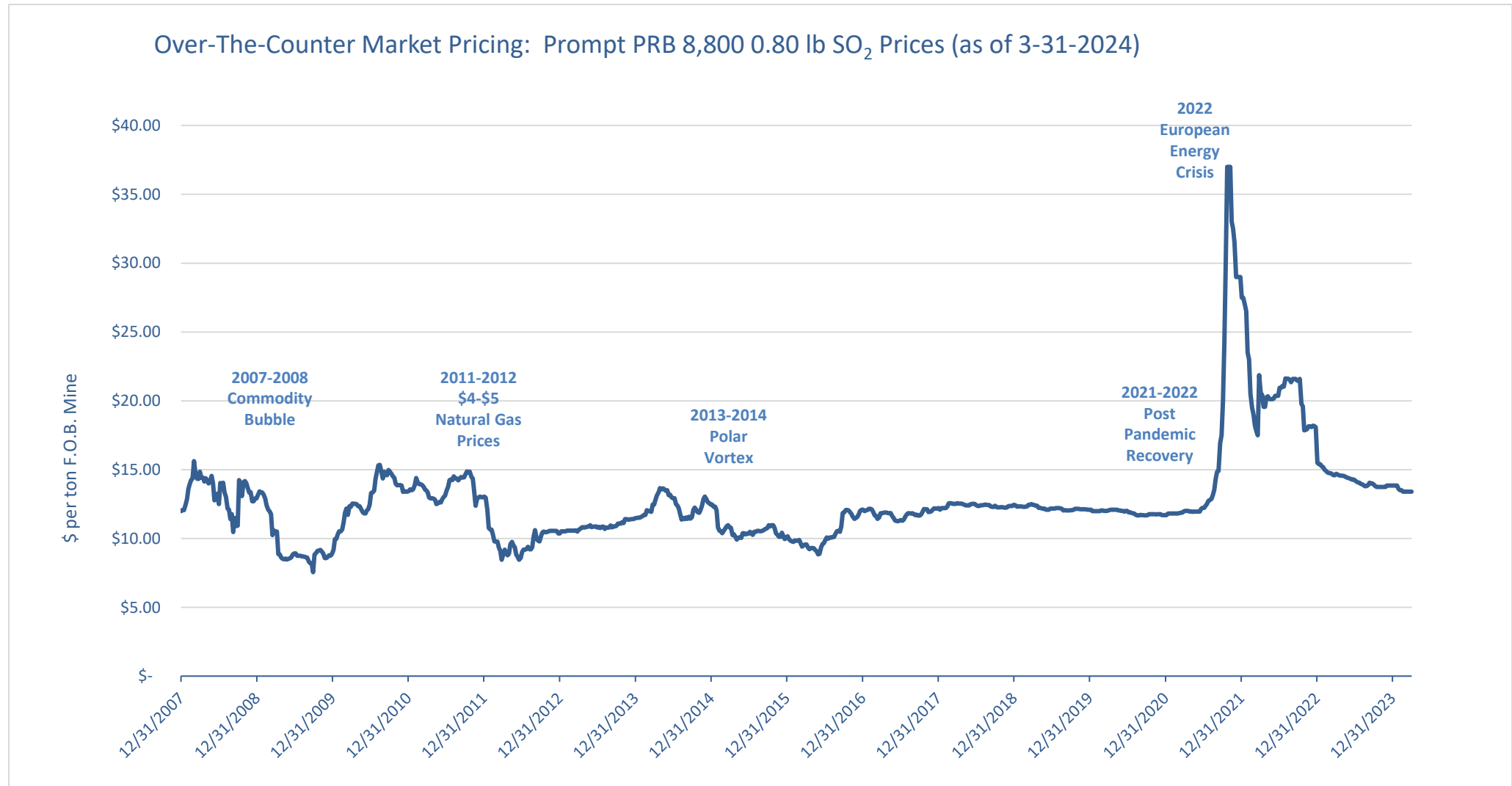
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Prompt ILB Coal Market FOB Mine Prices (RMSGs Coal Supply) through March 2024



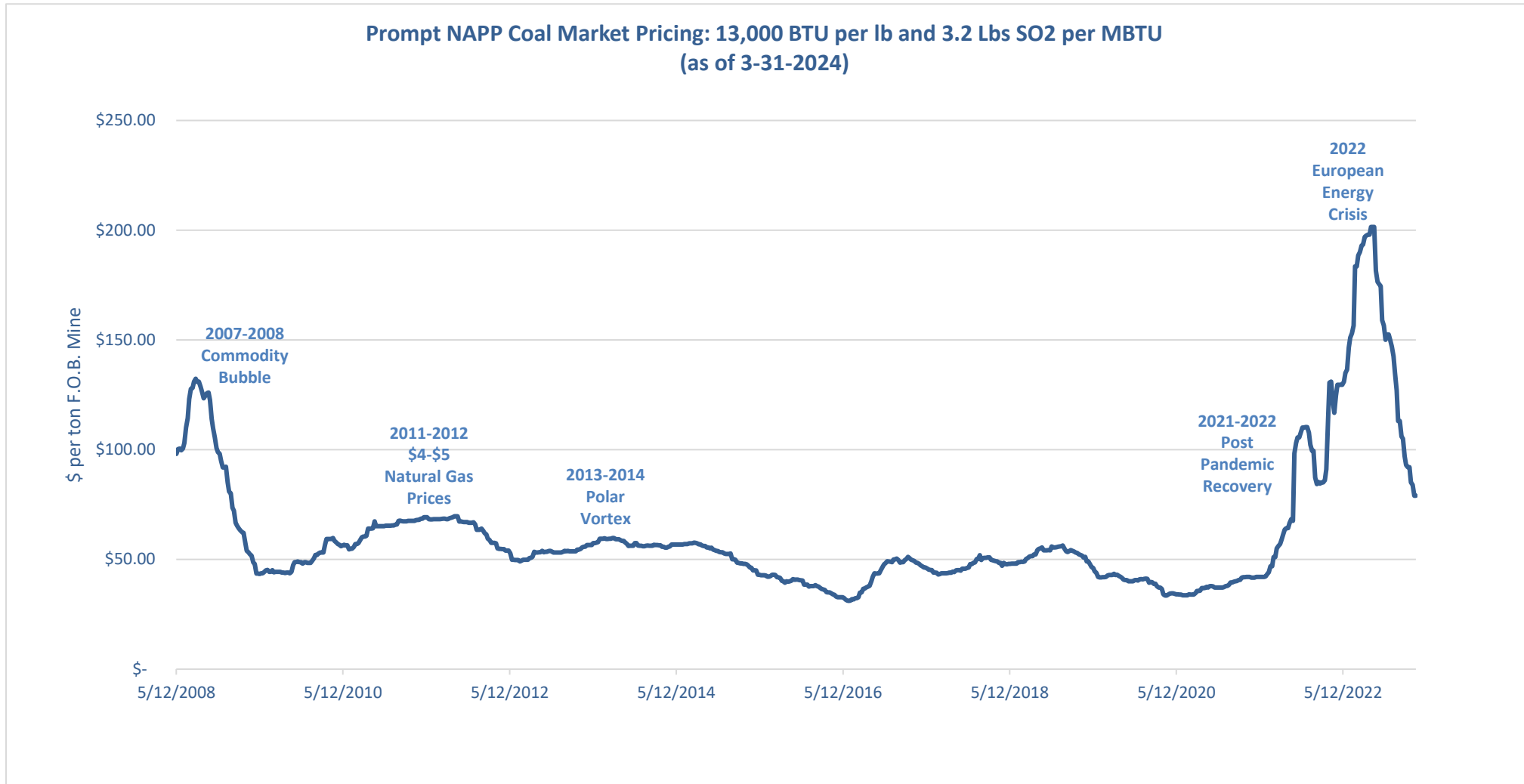
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Prompt PRB Coal Market FOB Mine Prices (MCGS Coal Supply) through March 2024



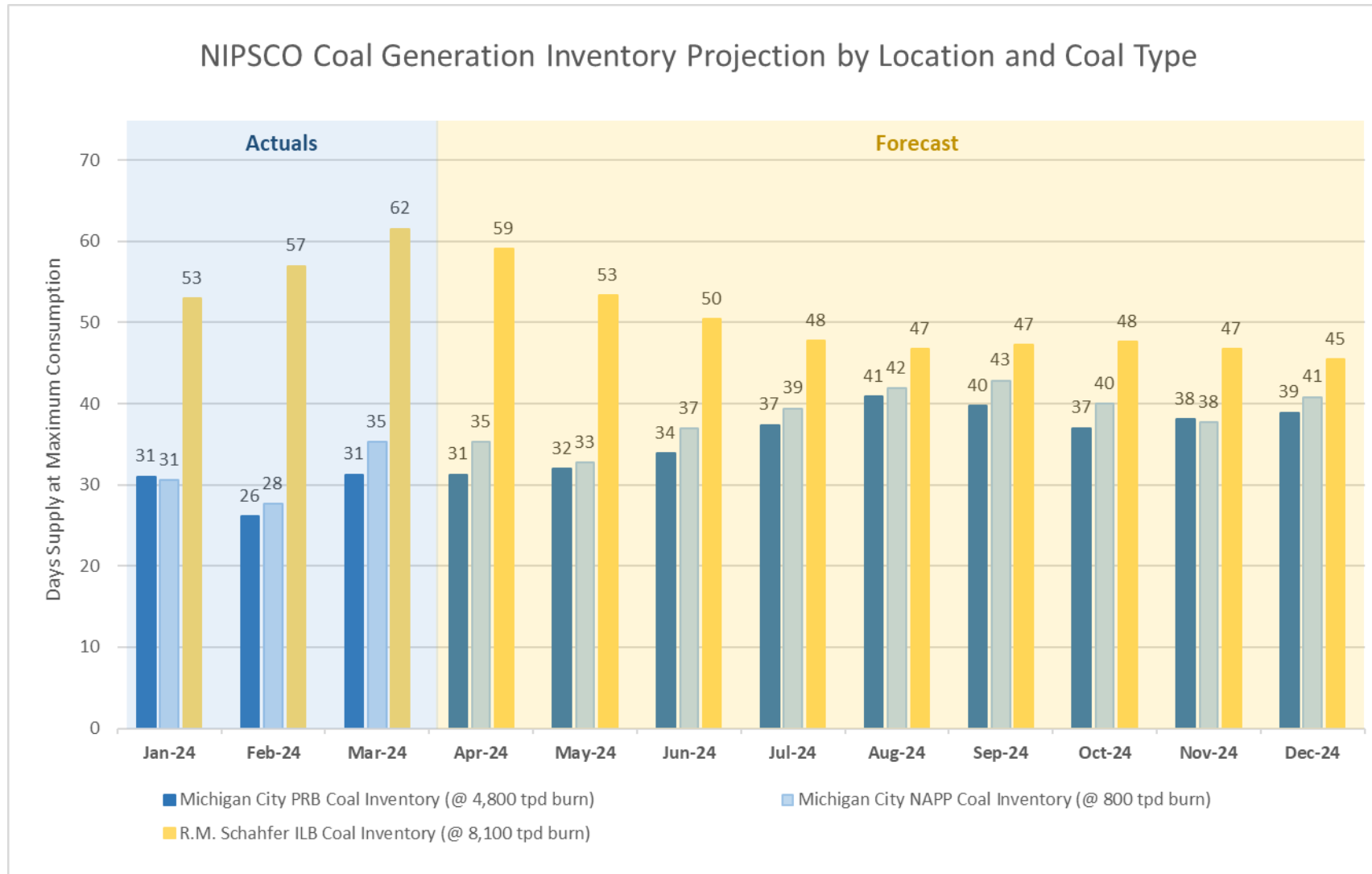
We exist to deliver safe, reliable energy that drives value to our customers

Prompt NAPP Coal Market FOB Mine Prices (MCGS Coal Supply) through March 2024



We exist to deliver safe, reliable energy that drives value to our customers

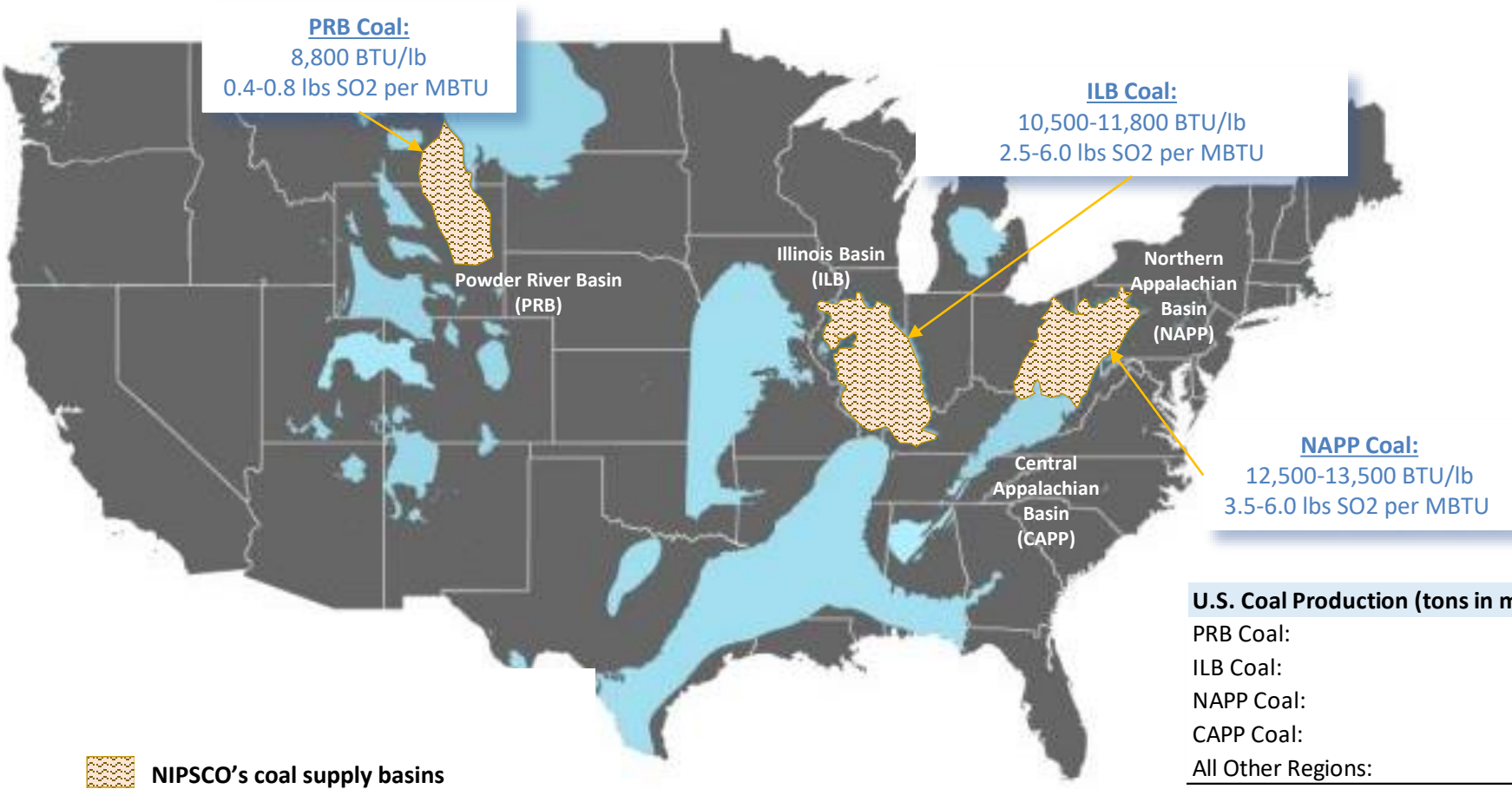
NIPSCO's 2024 coal inventories are projected to trend at or above target levels



- NIPSCO targets 40 days of Illinois Basin Coal inventory at Schahfer
- For Michigan City, NIPSCO targets 30 days of Powder River Basin (PRB) coal inventory, and the Northern Appalachian (NAPP) coal inventory target is a minimum of 30 days (Michigan City blends 85% PRB coal with 15% NAPP)
- The days of supply values assume maximum consumption rates

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NIPSCO receives coal supply from three major coal basins: Illinois Basin (ILB), Northern Appalachian Basin (NAPP, aka “Pitt8”), and the Powder River Basin (PRB)

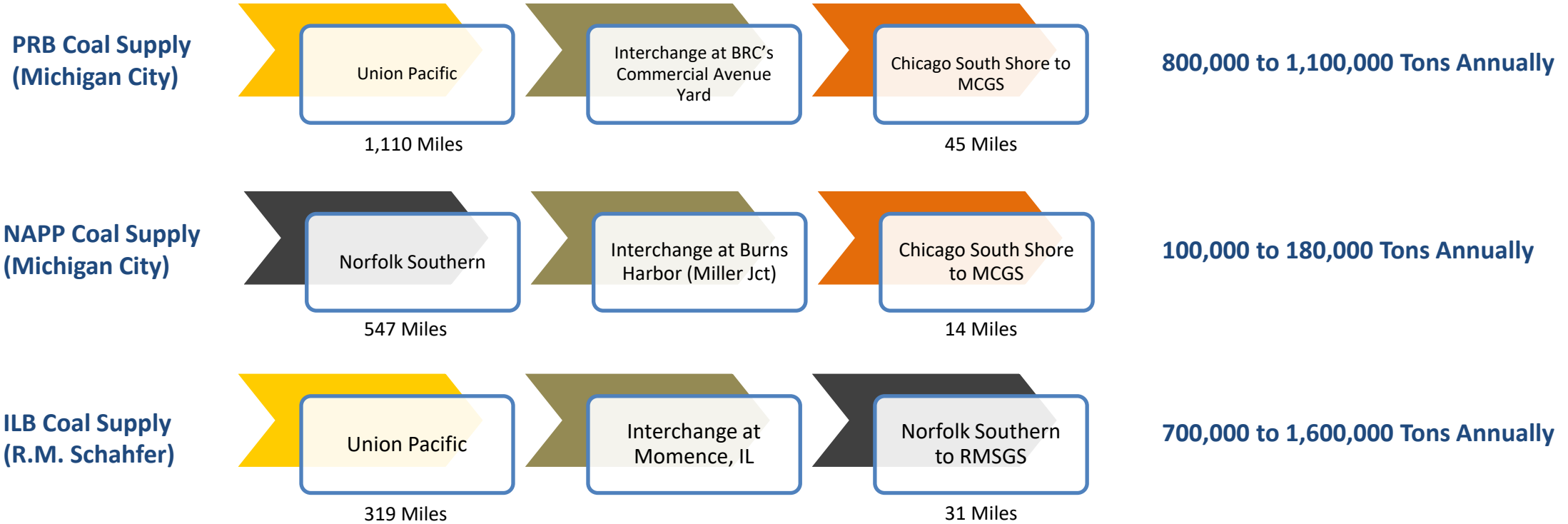


U.S. Coal Production (tons in millions)	2008	2022	CAGR
PRB Coal:	496.0	251.3	-4.7%
ILB Coal:	98.9	77.5	-1.7%
NAPP Coal:	135.6	90.7	-2.8%
CAPP Coal:	234.0	59.4	-9.3%
All Other Regions:	207.3	115.3	-4.1%
Total	1,171.8	594.2	-4.7%

<https://www.eia.gov/coal/data/browser/>

We exist to deliver safe, reliable energy that drives value to our customers

NIPSCO's Coal Transportation Routes and Logistics



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