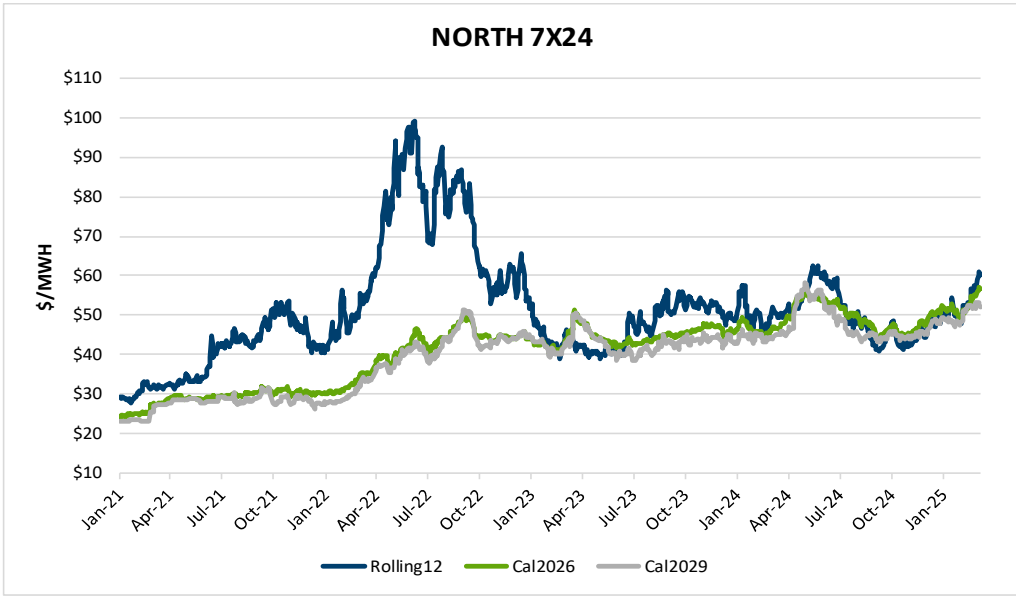


| Energy Only Prices (\$/MWH) |           |         |         |         |           |         |         |         |
|-----------------------------|-----------|---------|---------|---------|-----------|---------|---------|---------|
|                             | NORTH     |         |         |         | HOUSTON   |         |         |         |
| Date                        | Rolling12 | Cal2026 | Cal2027 | Cal2028 | Rolling12 | Cal2026 | Cal2027 | Cal2028 |
| 3/6/2025                    | \$60.04   | \$56.71 | \$54.72 | \$52.59 | \$61.10   | \$57.80 | \$56.07 | \$54.33 |
| 3/5/2025                    | \$60.77   | \$56.94 | \$55.27 | \$52.94 | \$61.84   | \$58.04 | \$56.62 | \$54.68 |
| 3/4/2025                    | \$60.10   | \$56.48 | \$54.63 | \$52.90 | \$61.16   | \$57.58 | \$55.99 | \$54.64 |
| 3/3/2025                    | \$59.00   | \$55.99 | \$54.43 | \$52.80 | \$60.07   | \$57.08 | \$55.79 | \$54.54 |
| 2/28/2025                   | \$56.11   | \$54.68 | \$54.01 | \$52.70 | \$57.19   | \$55.77 | \$55.36 | \$54.44 |
|                             | SOUTH     |         |         |         | WEST      |         |         |         |
| Date                        | Rolling12 | Cal2026 | Cal2027 | Cal2028 | Rolling12 | Cal2026 | Cal2027 | Cal2028 |
| 3/6/2025                    | \$61.21   | \$57.87 | \$55.84 | \$54.05 | \$64.27   | \$61.82 | \$60.16 | \$58.87 |
| 3/5/2025                    | \$62.00   | \$58.16 | \$56.45 | \$54.46 | \$65.20   | \$61.92 | \$60.57 | \$59.08 |
| 3/4/2025                    | \$61.33   | \$57.70 | \$55.82 | \$54.41 | \$64.53   | \$61.45 | \$59.94 | \$59.04 |
| 3/3/2025                    | \$60.23   | \$57.20 | \$55.61 | \$54.32 | \$63.43   | \$60.96 | \$59.74 | \$58.94 |
| 2/28/2025                   | \$57.27   | \$55.89 | \$55.19 | \$54.22 | \$60.51   | \$59.65 | \$59.31 | \$58.84 |

| \$/MWH Delta from 3/6/2025 |           |         |         |          |           |         |         |          |
|----------------------------|-----------|---------|---------|----------|-----------|---------|---------|----------|
|                            | NORTH     |         |         |          | HOUSTON   |         |         |          |
|                            | Rolling12 | Cal2026 | Cal2027 | Cal2028  | Rolling12 | Cal2026 | Cal2027 | Cal2028  |
| 1 Wk                       | \$3.93    | \$2.03  | \$0.71  | (\$0.11) | \$3.91    | \$2.03  | \$0.71  | (\$0.11) |
| 1 Mo                       | \$8.42    | \$6.53  | \$3.68  | \$2.83   | \$8.11    | \$6.31  | \$3.45  | \$2.60   |
| 3 Mo                       | \$12.76   | \$6.95  | \$5.00  | \$3.94   | \$11.71   | \$5.50  | \$3.32  | \$2.14   |
| 6 Mo                       | \$18.85   | \$12.77 | \$9.84  | \$8.18   | \$17.27   | \$10.92 | \$7.75  | \$5.98   |
| 1 YR                       | \$9.04    | \$9.69  | \$8.64  | \$7.36   | \$7.43    | \$8.10  | \$6.81  | \$5.66   |
|                            | SOUTH     |         |         |          | WEST      |         |         |          |
|                            | Rolling12 | Cal2026 | Cal2027 | Cal2028  | Rolling12 | Cal2026 | Cal2027 | Cal2028  |
| 1 Wk                       | \$3.94    | \$1.98  | \$0.66  | (\$0.16) | \$3.76    | \$2.17  | \$0.85  | \$0.03   |
| 1 Mo                       | \$8.27    | \$6.45  | \$3.59  | \$2.74   | \$9.24    | \$7.85  | \$4.66  | \$4.64   |
| 3 Mo                       | \$12.69   | \$6.77  | \$4.54  | \$3.47   | \$13.90   | \$8.37  | \$6.10  | \$5.86   |
| 6 Mo                       | \$18.96   | \$12.84 | \$9.47  | \$7.72   | \$19.62   | \$14.70 | \$12.10 | \$11.28  |
| 1 YR                       | \$10.87   | \$11.08 | \$9.58  | \$8.73   | \$9.87    | \$11.92 | \$11.99 | \$12.54  |

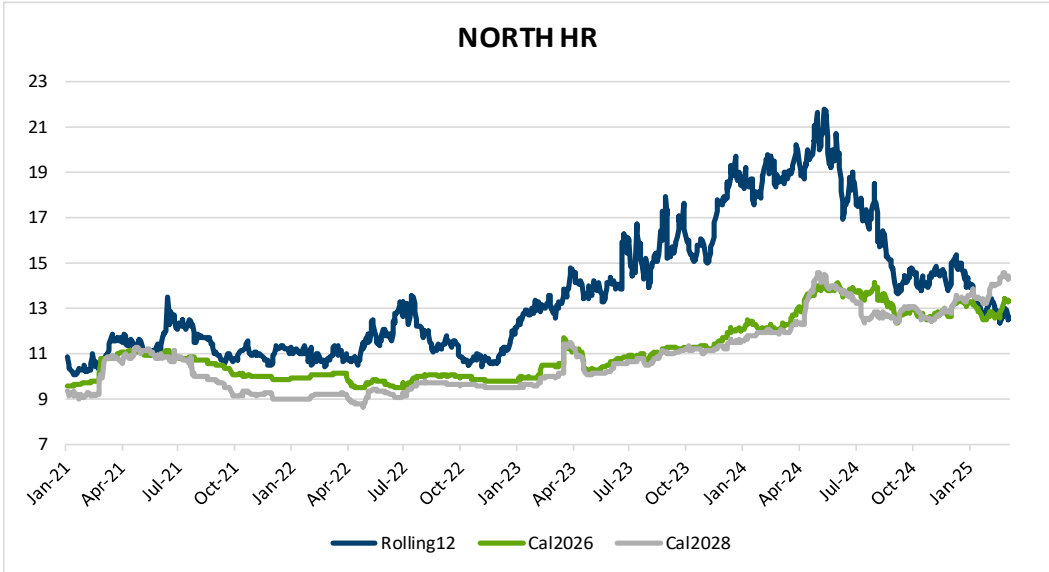
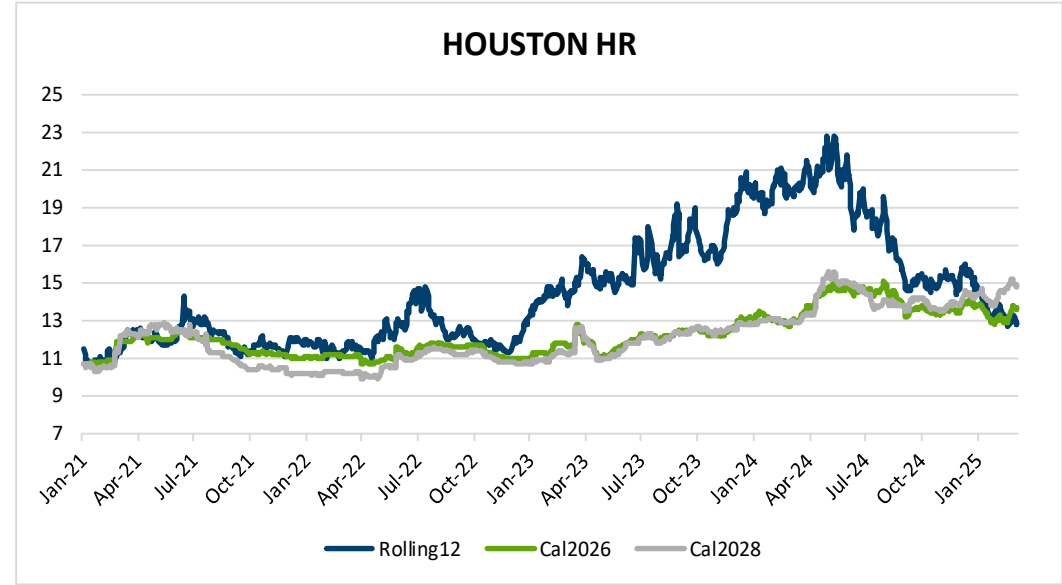


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| Heat Rates |           |         |         |         |           |         |         |         |
|------------|-----------|---------|---------|---------|-----------|---------|---------|---------|
|            | NORTH     |         |         |         | HOUSTON   |         |         |         |
| Date       | Rolling12 | Cal2026 | Cal2027 | Cal2028 | Rolling12 | Cal2026 | Cal2027 | Cal2028 |
| 3/6/2025   | 12.67     | 13.38   | 14.28   | 14.34   | 12.92     | 13.68   | 14.68   | 14.87   |
| 3/5/2025   | 12.52     | 13.27   | 14.24   | 14.27   | 12.76     | 13.56   | 14.63   | 14.79   |
| 3/4/2025   | 12.65     | 13.36   | 14.29   | 14.40   | 12.89     | 13.66   | 14.69   | 14.92   |
| 3/3/2025   | 12.94     | 13.37   | 14.28   | 14.38   | 13.19     | 13.66   | 14.68   | 14.90   |
| 2/28/2025  | 12.99     | 13.34   | 14.27   | 14.42   | 13.27     | 13.65   | 14.67   | 14.94   |
|            | SOUTH     |         |         |         | WEST      |         |         |         |
| Date       | Rolling12 | Cal2026 | Cal2027 | Cal2028 | Rolling12 | Cal2026 | Cal2027 | Cal2028 |
| 3/6/2025   | 12.94     | 13.69   | 14.62   | 14.79   | 13.56     | 14.59   | 15.71   | 16.07   |
| 3/5/2025   | 12.79     | 13.59   | 14.58   | 14.72   | 13.44     | 14.43   | 15.61   | 15.94   |
| 3/4/2025   | 12.93     | 13.69   | 14.64   | 14.85   | 13.58     | 14.54   | 15.69   | 16.08   |
| 3/3/2025   | 13.23     | 13.69   | 14.63   | 14.84   | 13.91     | 14.56   | 15.68   | 16.07   |
| 2/28/2025  | 13.28     | 13.67   | 14.62   | 14.88   | 14.01     | 14.56   | 15.68   | 16.11   |

| Heat Rate Delta from 3/6/2025 |           |         |         |         |           |         |         |         |
|-------------------------------|-----------|---------|---------|---------|-----------|---------|---------|---------|
|                               | NORTH     |         |         |         | HOUSTON   |         |         |         |
|                               | Rolling12 | Cal2026 | Cal2027 | Cal2028 | Rolling12 | Cal2026 | Cal2027 | Cal2028 |
| 1 Wk                          | (0.32)    | 0.04    | 0.02    | (0.08)  | (0.35)    | 0.03    | 0.01    | (0.08)  |
| 1 Mo                          | (0.58)    | 0.75    | 0.89    | 0.79    | (0.73)    | 0.68    | 0.82    | 0.73    |
| 3 Mo                          | (2.36)    | 0.28    | 1.27    | 1.27    | (2.81)    | (0.12)  | 0.83    | 0.79    |
| 6 Mo                          | (1.03)    | 1.02    | 1.90    | 1.93    | (1.73)    | 0.44    | 1.29    | 1.29    |
| 1 YR                          | (5.86)    | 1.10    | 2.25    | 2.35    | (6.69)    | 0.66    | 1.76    | 1.91    |
|                               | SOUTH     |         |         |         | WEST      |         |         |         |
|                               | Rolling12 | Cal2026 | Cal2027 | Cal2028 | Rolling12 | Cal2026 | Cal2027 | Cal2028 |
| 1 Wk                          | (0.34)    | 0.02    | 0.00    | (0.09)  | (0.45)    | 0.03    | 0.04    | (0.04)  |
| 1 Mo                          | (0.70)    | 0.72    | 0.87    | 0.77    | (0.57)    | 1.00    | 1.13    | 1.29    |
| 3 Mo                          | (2.50)    | 0.22    | 1.16    | 1.16    | (2.44)    | 0.52    | 1.55    | 1.81    |
| 6 Mo                          | (1.20)    | 1.00    | 1.79    | 1.80    | (1.35)    | 1.33    | 2.45    | 2.76    |
| 1 YR                          | (5.38)    | 1.47    | 2.53    | 2.77    | (6.21)    | 1.55    | 3.12    | 3.78    |

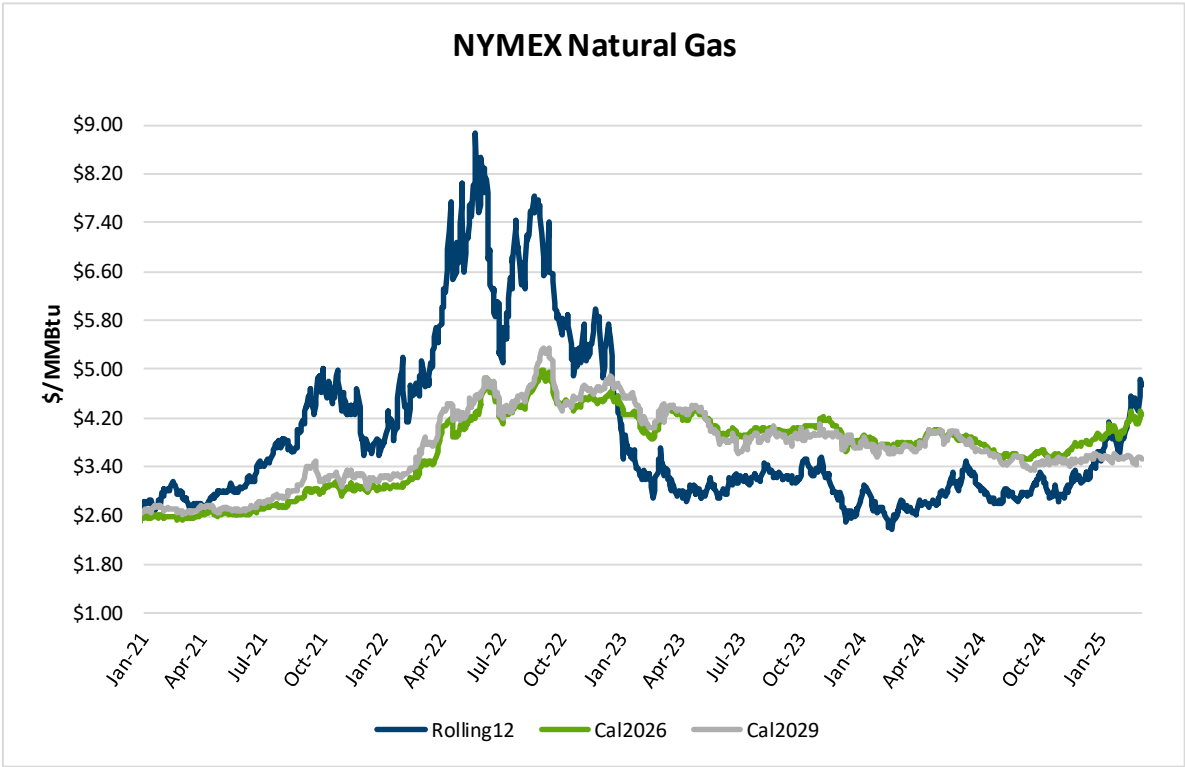


ERCOT Real Time and Zonal Congestion \$/MWH

| RT Settlement Point Price (Load Zone) |         |         |         |         | ERCOT Intrazonal Congestion |         |         |         |
|---------------------------------------|---------|---------|---------|---------|-----------------------------|---------|---------|---------|
| Monthly Averages                      |         |         |         |         | Monthly Averages            |         |         |         |
| Date                                  | North   | Houston | South   | West    | North                       | Houston | South   | West    |
| 3/1/2025                              | \$29.90 | \$31.64 | \$28.20 | \$27.94 | \$0.16                      | \$0.08  | \$0.30  | \$9.13  |
| 2/1/2025                              | \$37.27 | \$31.87 | \$41.31 | \$49.54 | \$3.00                      | \$0.52  | \$13.57 | \$14.89 |
| 1/1/2025                              | \$32.68 | \$27.84 | \$31.33 | \$49.18 | \$0.71                      | -\$0.01 | \$3.45  | \$14.48 |
| 12/1/2024                             | \$25.23 | \$25.04 | \$24.30 | \$39.96 | \$0.03                      | \$0.25  | \$0.70  | \$11.02 |
| 11/1/2024                             | \$31.38 | \$30.58 | \$28.27 | \$40.56 | \$0.12                      | \$1.06  | -\$1.46 | \$9.93  |
| 10/1/2024                             | \$23.87 | \$24.60 | \$26.91 | \$31.11 | \$0.84                      | \$0.37  | \$1.15  | \$9.94  |
| 9/1/2024                              | \$24.88 | \$23.52 | \$23.94 | \$36.71 | \$1.13                      | \$0.15  | \$0.92  | \$9.85  |
| 8/1/2024                              | \$35.78 | \$35.80 | \$38.76 | \$46.45 | \$0.97                      | \$0.06  | \$1.58  | \$8.65  |
| 7/1/2024                              | \$22.80 | \$21.81 | \$26.14 | \$29.25 | \$0.44                      | -\$0.03 | \$2.93  | \$6.27  |
| 6/1/2024                              | \$27.64 | \$30.23 | \$39.24 | \$28.97 | \$0.30                      | \$0.00  | \$9.57  | \$3.90  |
| 5/1/2024                              | \$36.48 | \$41.02 | \$57.64 | \$42.01 | \$1.21                      | \$0.10  | \$16.75 | \$7.07  |
| 4/1/2024                              | \$25.51 | \$28.04 | \$29.71 | \$29.52 | \$0.30                      | \$0.09  | \$2.61  | \$5.31  |
| 3/1/2024                              | \$16.80 | \$21.39 | \$23.36 | \$42.35 | \$0.01                      | \$1.29  | \$2.43  | \$15.80 |
| AVERAGE                               | \$28.48 | \$28.72 | \$32.24 | \$37.97 | \$0.71                      | \$0.30  | \$4.19  | \$9.71  |

12-month min  
12-month max

| NYMEX     |           |         |         |         | \$/MMBtu Delta from 3/6/2025 |           |         |         |          |
|-----------|-----------|---------|---------|---------|------------------------------|-----------|---------|---------|----------|
| Date      | Rolling12 | Cal2026 | Cal2027 | Cal2028 | Date                         | Rolling12 | Cal2026 | Cal2027 | Cal2028  |
| 3/6/2025  | \$4.73    | \$4.25  | \$3.83  | \$3.66  | 1 Wk                         | \$0.42    | \$0.15  | \$0.05  | \$0.01   |
| 3/5/2025  | \$4.84    | \$4.30  | \$3.87  | \$3.70  | 1 Mo                         | \$0.82    | \$0.28  | \$0.03  | \$0.01   |
| 3/4/2025  | \$4.74    | \$4.24  | \$3.82  | \$3.67  | 3 Mo                         | \$1.56    | \$0.45  | \$0.02  | (\$0.05) |
| 3/3/2025  | \$4.55    | \$4.20  | \$3.81  | \$3.66  | 6 Mo                         | \$1.75    | \$0.71  | \$0.25  | \$0.16   |
| 2/28/2025 | \$4.31    | \$4.10  | \$3.78  | \$3.65  | 1 YR                         | \$1.90    | \$0.44  | \$0.03  | (\$0.09) |



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