

ONE OF A KIND

1.855 Million

Total number of nonprofits in the U.S.

1,047

Nonprofits listed as “Energy Conservation”

60

Energy conservation nonprofits with 26-100 employees and revenues > \$5M per year

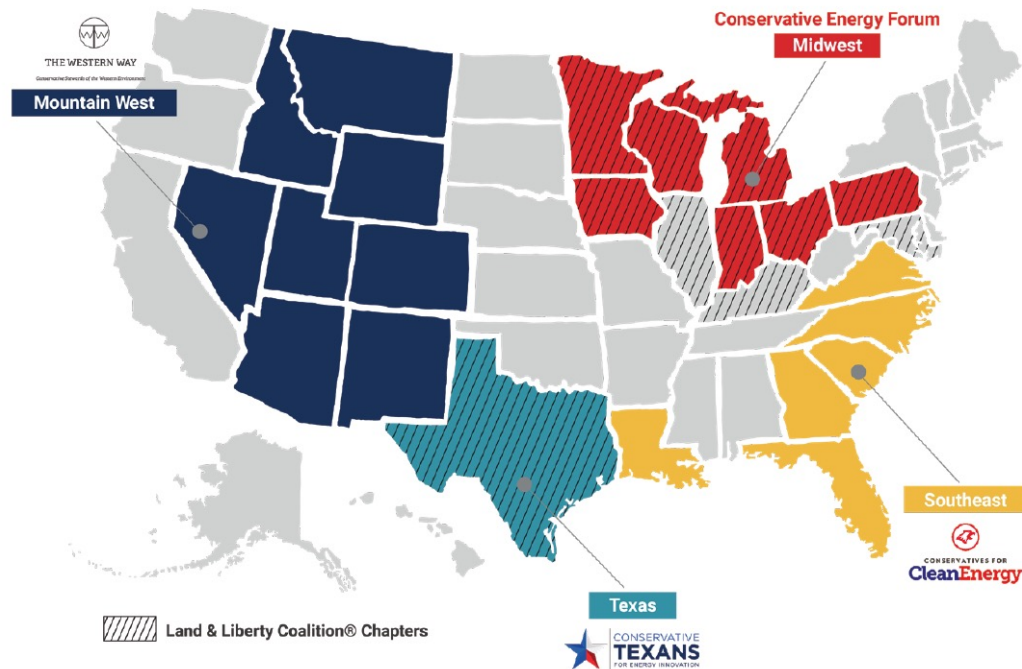
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Conservative-leaning nonprofit in favor of clean energy with national footprint and existence > 5 Years

≡ **CEN** ≡
**CONSERVATIVE
ENERGY NETWORK**

Only CEN
does policy and educational work at state, county, and municipal levels, and works in clean energy siting alongside business partners.

WITH A NATIONWIDE IMPACT

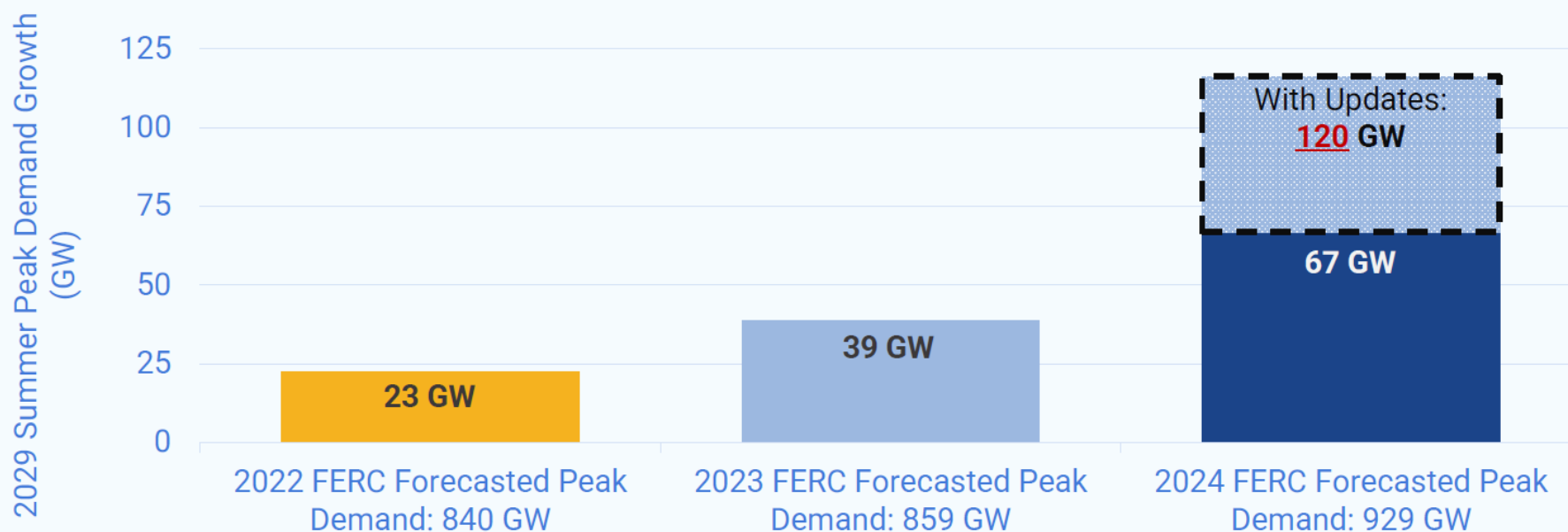


WHO WE ARE

Rooted in conservative principles and powered by market-led innovative policies, CEN is a leader in advancing American-made, clean energy solutions. From local government to state capitals to the halls of Congress, CEN is the conservative vanguard forging America's clean energy future.

Five-Year Load Growth Up Five-Fold to **120** Gigawatts

5-year Nationwide Growth Forecast



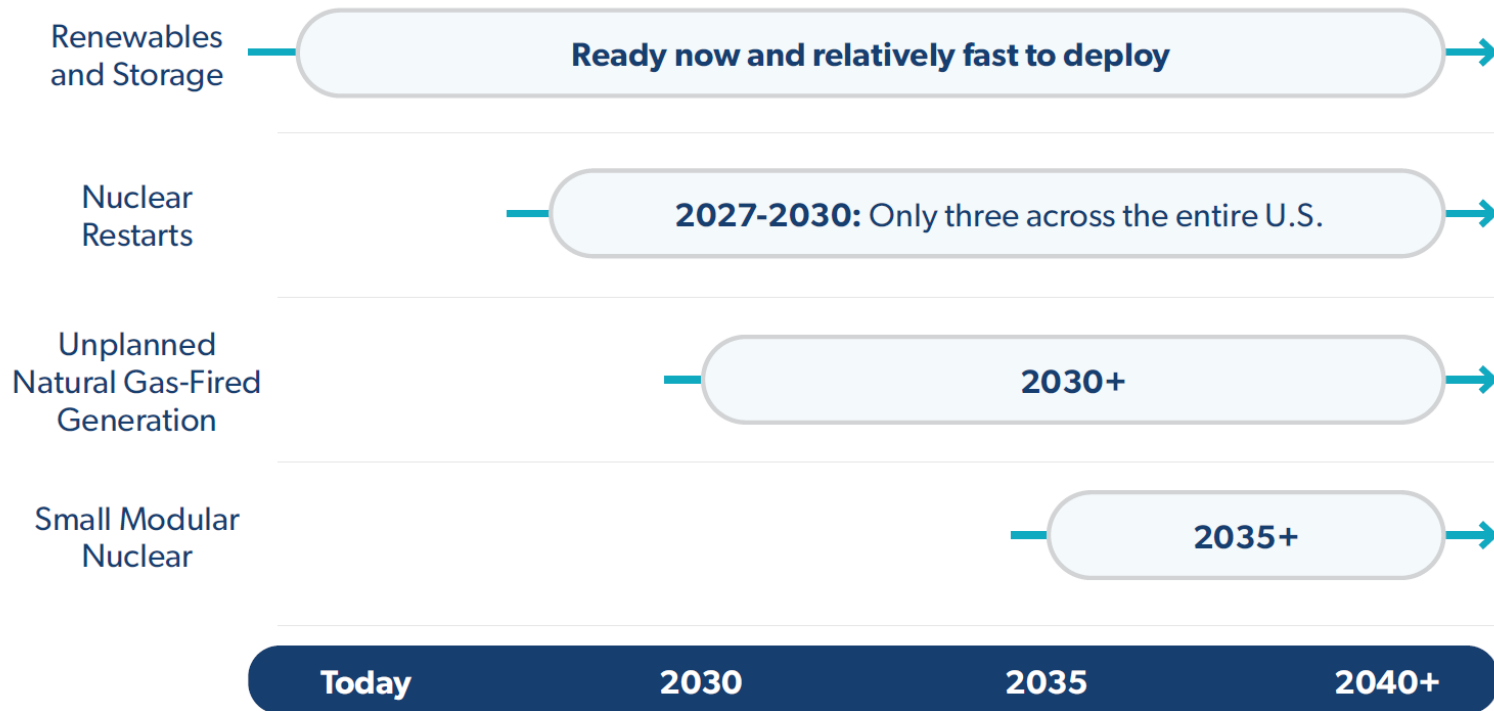
Strategic Industries Driving Load Growth Across Regions

Near-Term Load Drivers	Data Centers	Manufacturing	Electrification
Arizona Public Service	●		
CAISO	●		●
Duke	●	●	
ERCOT	●	●	
Georgia Power	●	●	
ISO-NE			●
MISO	●		●
NYISO	●	●	●
Pacific Northwest	●	●	
PJM	●	●	●
SPP	●		

Solar, Wind and Storage Projects Are Already in Development and Can Meet Demand Now – Other Resources Are Available in Later Years

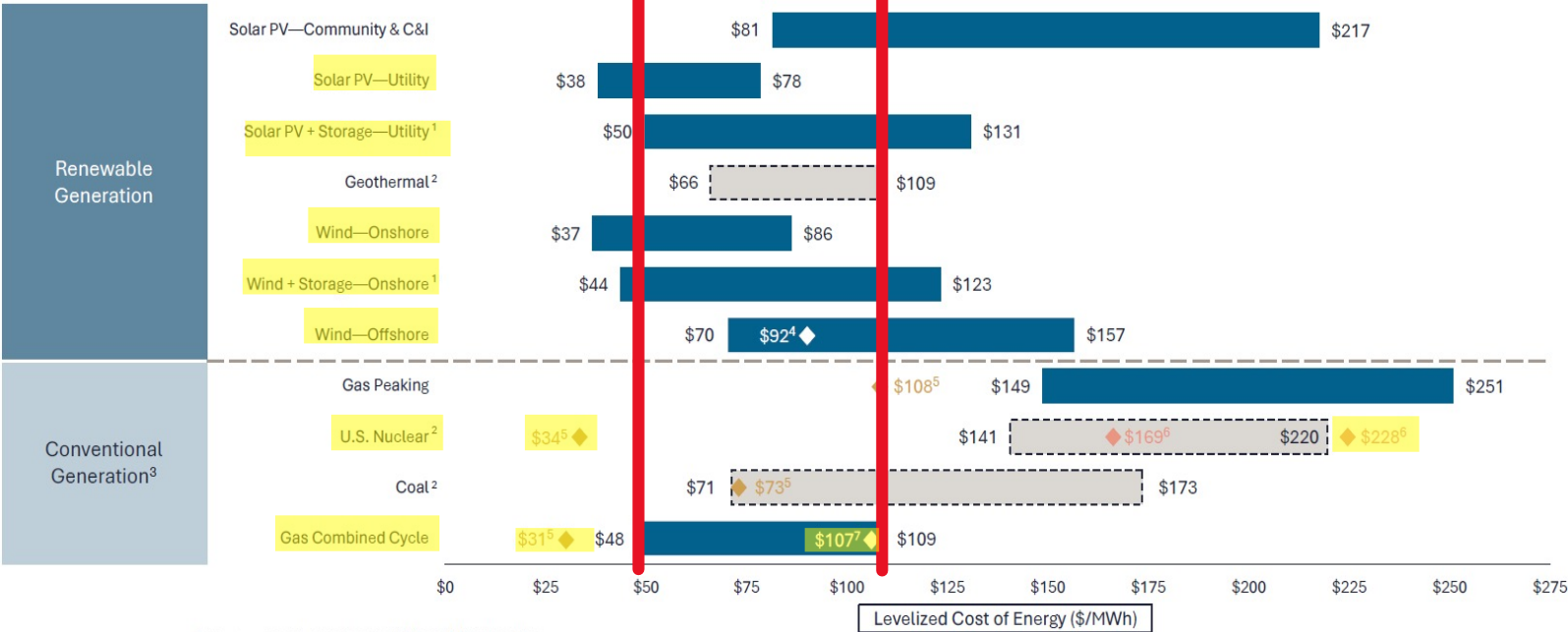


Expected Deployment Timelines by Generation Type



Levelized Cost of Energy Comparison—Version 18.0

Selected renewable energy generation technologies remain cost-competitive with conventional generation technologies under certain circumstances



Source: Lazard estimates and publicly available information.

Note: Here and throughout this analysis, unless otherwise indicated, the analysis assumes 60% debt at an 8% interest rate and 40% equity at a 12% cost. See page titled "Levelized Cost of Energy Comparison—Sensitivity to Cost of Capital" for cost of capital sensitivities.

1 Reflects the LCOE for a system composed of standalone generation plus standalone storage less the combined system-level synergies (assumed to be 10% of storage capital costs and 25% of inverter costs). The synergies capture potential cost reductions or efficiency gains from integrating generation and storage, such as shared interconnection infrastructure, improved energy dispatch, enhanced capacity utilization and operational efficiencies.

2 Given the limited public and/or observable data available for new-build geothermal, coal and nuclear projects, the LCOE presented herein reflects Lazard's LCOE v14.0 results adjusted for inflation and, for nuclear, are based on then-estimated costs of the Vogtle Plant. Coal LCOE does not include cost of transportation and storage.

3 The fuel cost assumptions for Lazard's LCOE analysis of gas-fired generation, coal-fired generation and nuclear generation resources are \$3.45/MMBTU, \$1.47/MMBTU and \$0.85/MMBTU, respectively, for year-over-year comparison purposes. See page titled "Levelized Cost of Energy Comparison—Sensitivity to Fuel Prices" for fuel price sensitivities.

4 Represents the illustrative midpoint LCOE for Dominion's Coastal Virginia Offshore Wind ("CVOW") project, based on the publicly disclosed capital cost of ~\$8.7 billion (excluding onshore transmission costs) and offshore wind estimates from Lazard. Dominion's projected LCOE for CVOW as of February 2025 is \$91/MWh in 2027 dollars, with an expected COD in 4Q 2026.

5 Reflects the average of the high and low LCOE marginal cost of operating fully depreciated gas peaking, gas combined cycle, coal and nuclear facilities, inclusive of decommissioning costs for nuclear facilities. Analysis assumes that the salvage value for a decommissioned gas or coal asset is equivalent to its decommissioning and site restoration costs. Inputs are derived from a benchmark of operating gas, coal and nuclear assets across the U.S. Capacity factors, fuel, variable and fixed operating expenses are based on upper- and lower-quartile estimates derived from Lazard's research. See page titled "Levelized Cost of Energy Comparison—New Build Renewable Generation vs. Marginal Cost of Conventional Generation" for additional details.

6 Represents illustrative LCOE values for Vogtle nuclear plant's units 3 and 4. The analysis is based on publicly available estimates and suggestions from selected industry experts, indicating a cost "learning curve" of ~30% between Vogtle units 3 and 4. Analysis assumes total operating capacity of ~2.2 GW, total capital cost of ~\$32.3 billion, capacity factor of ~97%, operating life of 70 years and other operating parameters estimated by Lazard's LCOE v14.0 results, adjusted for inflation.

7 Illustrative high case reflects elevated capital costs (\$2,400/kW – \$2,600/kW) based on recently observed market quotes for CCGT projects in early stages of development (post-2028 COD).

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Benefits of Onshore Wind



▶ Cost

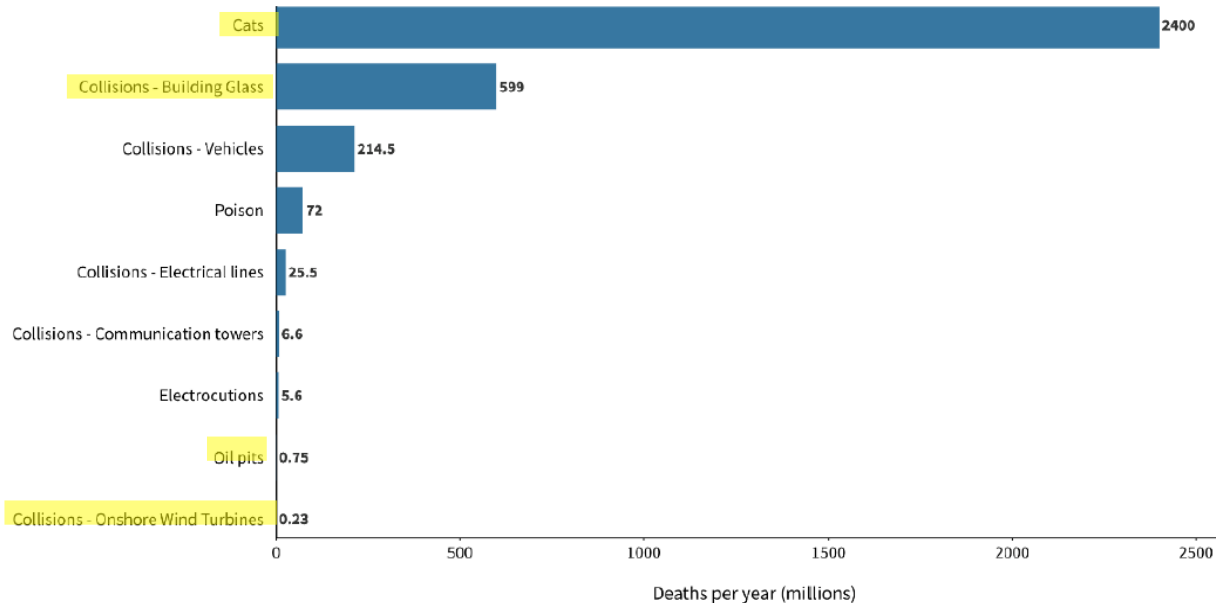
- ▶ Part of a true 'All of the Above' energy strategy
- ▶ Don't pick winners and losers
- ▶ ERCOT (Market Based) Example:
 - ▶ ERCOT purchases the least expensive power, repricing every 5 minutes
 - ▶ August 8, 2025, 3:50PM, highest demand day of the year to date
 - ▶ Solar met 30% of demand, Wind met 20%, extra power available, price average of \$26.74/MWH.
- ▶ Not subject to fuel price variations

▶ Farmers & Farming

- ▶ Reliable income stream from long term leases
- ▶ Helps keep family farms profitable and in the family
- ▶ Compatible with crops and livestock
- ▶ Personal property rights
- ▶ Misinformation and Disinformation

Wind Turbines & Bird Mortality

Leading anthropogenic causes of bird mortality in the United States



Source: US Fish and Wildlife Service (2017)
Boston University Institute for Global Sustainability | visualizingenergy.org | CC BY 4.0

visualizingEnergy

...wind power causes far fewer bird deaths than fossil fuels per unit of energy output, a metric that is not sensitive to the total number of wind turbines installed. While fossil fuels cause 5.2 avian fatalities per GWh, wind turbines cause only 0.3-0.4 avian fatalities per GWh.

Finding the Environmental and Economic Benefit Connection Between Offshore Oil & Gas and Offshore Wind Energy



View the full
report here



View the two-page
summary here



2020

Temperature: 21.1 °C

Heading: 22°

Camera: -4°

Depth: 12.8 m



Key Findings

- ▶ Coastal Virginia Offshore Wind – Commercial (CVOW-C)
- ▶ Net Environmental Benefit Analysis
- ▶ OSW structures act like artificial reefs, enhancing secondary fish production and improving biodiversity
- ▶ CVOW-C is projected to increase commercial fishing value by at least 15%; recreational fishing value by at least 94%.
- ▶ Minimal risks to marine mammals. Multiple studies indicate the impacts on marine mammals are unsubstantiated and mitigated through existing regulatory measures
- ▶ A thriving marine ecosystem contributes to thriving coastal economies: CVOW-C structures provide significant and measurable ecosystem service benefits, generating value equal to hundreds of millions of dollars over time
- ▶ Secondary fish production of subsea hard structures like O&G and OSW platforms generally ranges from 18-150 times greater than soft-bottom habitat
- ▶ South Fork OSW measured 53% net capacity factor for first half of 2025 – this is on par with CCNG



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