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For Immediate Release



**Public Utilities
Commission**

PUCO accepts results of AEP-Ohio's auction

COLUMBUS, OHIO (Feb. 26, 2014) – The Public Utilities Commission of Ohio (PUCO) today approved the results of AEP-Ohio's first energy-only auction that will ultimately determine its retail generation service rates through May 2015.

During the 11-round auction, held Feb. 25, 2014, five competitive suppliers submitted winning bids for the 14-month product opportunity to provide electricity to AEP-Ohio customers. The auction resulted in an average clearing price of \$42.78 per megawatt hour for 10 percent of AEP-Ohio's standard service offer (SSO) load for the delivery period April 1, 2014 through May 31, 2015.

In Aug. 2012, the PUCO modified and approved AEP-Ohio's application to establish an electric security plan (ESP), effective through May 31, 2015. The approved ESP moved AEP-Ohio towards a fully competitive market-based structure.

During the term of the ESP, AEP-Ohio is to conduct an energy-only auction for 10 percent of its SSO load upon the completion of its corporate separation plan. In May and Sept. 2014, AEP-Ohio will conduct two additional energy-only auctions for 25 percent of its SSO load respectively, while a third energy-only auction will occur in Nov. 2014 for the remaining 40 percent of AEP-Ohio's SSO load.

National Economic Research Associates served as the independent auction manager, and Boston Pacific Company, a consultant retained by the PUCO, monitored the auction process. The names of the winning bidders will remain confidential for 21 days.

Customers continue to have the opportunity to consider competitive options to meet their electricity needs, including shopping for an alternate supplier or joining a local government aggregation group. More information about how to choose a supplier is available at www.energychoice.ohio.gov. The PUCO's Apples to Applesrate comparison charts provide customers with a snapshot comparison of current electric supplier price options and contract terms. The charts are updated on a daily basis.

A copy of today's Commission finding and order and redacted version of the report

Docketing Information System and enter the case number 14-0300-EL-UNC.

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The Public Utilities Commission of Ohio (PUCO) is the sole agency charged with regulating public utility service. The role of the PUCO is to assure all residential, business and industrial consumers have access to adequate, safe and reliable utility services at fair prices while facilitating an environment that provides competitive choices. Consumers with utility-related questions or concerns can call the PUCO Call Center at (800) 686-PUCO (7826) and speak with a representative.

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