2025 Request for Proposals for Off Island Capacity or Capacity and Energy (PJM Control Area) "2025 PJM RFP"

OCTOBER 22, 2025

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Agenda

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- RFP Topics
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Disclaimer

This meeting is being conducted for informational purposes only and information, data, or comments provided by PSEG Long Island during the meeting are not to be construed as altering, modifying or replacing the requirements or contents of the 2025 PJM RFP. Any updates to the RFP documents will be posted on the RFP website. Therefore, RFP Respondents are encouraged to carefully read and adhere to the Proposal requirements as articulated in the RFP and in any addendums thereto.

Meeting Format

- PSEG Long Island will conduct this presentation for the purpose of advising potential Respondents on some of the key requirements and aspects of the RFP.

- Questions will be permitted at the end of the presentation. However, answers to questions should be considered informative, not binding on PSEGLI or LIPA, unless such questions are submitted – and answered – through the RFP website as referenced in Section 3.1.5 of the RFP.

- The presentation deck will be posted on the RFP website following the presentation.

PSEG Long Island Team Introductions

- **Yuri Fishman** – Director of Power Resources and Contracts
- **John Koroglu** – Manager of Power Projects
- **Peter Andolena** – Manager of Capacity Markets and Policy
- **Janet DeLuca** – Commercial Attorney
- **David Hastings**– Regulatory Markets Manager
- **MJ Beck Consulting**

RFP Background and Goals

- This RFP is seeking up to 685 MW of generating capacity one or more Project(s) eligible to qualify as Long Island Locational ICAP under NYISO Rules(*) from PJM's JCP&L or EMAAC Locational Delivery Areas (LDAs).
  - LIPA will be responsible for delivery of Capacity from the generator bus to the Neptune Cable Point of Receipt in Sayreville NJ.
- In addition to the proposed Capacity, the Respondent has the option to supply Energy from the same Project(s). Energy shall be made available by the Seller at the PJM Western Hub.
- Respondent must agree to respond to requests from LIPA to Delist and/or Relist Capacity in their Projects in accordance with PJM Rules to allow LIPA, if it desires, to sell Products in PJM from time-to-time.

(*) Such Contract Capacity, when combined with the Unforced Deliverability Rights (UDRs) associated with the Neptune Cable, must be eligible to be recognized as Long Island Locational ICAP by the NYISO.

RFP Background and Goals

- Proposals can include Products from either existing facilities or from new facilities. However, the service terms vary.
  - Existing Facilities: Service Term begins June 1st, 2030, for a period of 2,3,4,5,10 or 20 Contract Years.
  - New Facilities: Service Term begins no earlier than June 1st, 2030, and no later than June 1st, 2034, for a period of 20 Contract Years.
- Respondent must propose both a minimum and a maximum Contract Capacity that can be selected in each year of the proposed Service Term.
  - LIPA may elect to purchase any amount of Contract Capacity within the specified limits.
  - For Existing Units only, LIPA may elect to purchase Contract Capacity for some, but not all the Contract Years offered by the Respondent.

Key RFP Requirements

- The Contract Capacity may be provided by aggregating capacity from more than one generating resource(*). The capacity of each generating resource offered must be a minimum of 50 MW.
- Respondent(s) must clearly specify the Contract Capacity (MW) and associated pricing that is being offered from each generating resource for each Contract Year.
- For Proposals offering both Capacity Product and Energy Product, the Proposal must state whether LIPA may select just the Capacity Product or if it must select both the Capacity and Energy Products.

(*) A generating resource is an individual generating unit, a power plant, or a portion of a unit or a power plant that is capable of producing dispatchable electric power.

Key RFP Requirements

- Proposed Pricing
  - The Proposal shall include proposed Capacity Product pricing (all-inclusive) in $/kW-month for each Contract Year offered or alternatively a Respondent may propose an indexed price.
  - Pricing for Energy Product offered must be all-inclusive at the Western Hub. LIPA will consider different pricing structure proposals as explained in section 6.3.7.1 of the RFP document.
  - All proposed pricing must be firm through at least the “Firm Pricing Required Through” date noted in the RFP Schedule in Section 4.0.
- A Respondent may propose non-substantive exceptions to LIPA’s Form of Power Purchase Agreement (PPA) to clarify Respondent’s special circumstances.
  - In such an event, Respondent shall provide a redline mark-up showing such changes. Changes must be clear and specific. Merely noting “need to discuss” will not be considered valid and may result in disqualification.
  - The nature and extent of any exceptions taken to the terms and conditions will be considered in the evaluation of Proposals.

Respondent's Plan for meeting PJM and NYISO Requirements

- As described in detail in RFP Section 6.3.9, Respondent(s) must provide a plan in their Proposal for meeting PJM and NYISO Requirements for exporting Contract Capacity:
  - Statement identifying in which PJM LDA the Project(s) is located. Statement affirming that the Project(s) will not have a forward Capacity obligation in the PJM Capacity markets for the specified Contract Year(s).
  - Statement affirming that the Project(s) does not have a permanent or retirement delist bid that has been accepted by PJM.
  - Statement affirming that the Project(s) has been or will be registered with the NYISO as an External Installed Capacity Supplier.
  - New Projects have additional information requirements outlined in Section 6.3.17

Evaluation & Selection Process

- Key Qualitative Evaluation criteria for proposed Projects include (but are not limited to):
  - Ability to meet the Service Commencement Date(s), if not currently in service
  - The Respondent's Execution Plan for meeting PJM and NYISO requirements
  - Respondent's (or Respondent's parent's) creditworthiness
  - Respondent's experience
  - History of Project(s) availability and reliability
  - Degree of exceptions to LIPA's Form of Power Purchase Agreement
- Additional Qualitative Evaluation criteria for New Projects only:
  - Feasibility of fuels supply plan
  - Site Control and ability to permit Project
  - Community acceptance
  - A plan for successful interconnection to the PJM system
- The Quantitative Evaluation criteria include:
  - The all-in costs of the Proposal to LIPA's customers, including an assessment of the Transmission Service costs to be incurred by LIPA.

Contract Negotiation and Award

- Respondents will be notified by email if their proposal is selected for contract negotiations.
- If contract negotiations are successful, the Contracting Entities) will be requested to execute the Power Purchase Agreement(s) (PPA)
- The PPA(s) shall be subject to approval by the LIPA Board for execution.
- The PPA(s) shall not be valid, effective, or binding until approved by the NYS Attorney General and Office of State Comptroller and filed in the Comptroller's Office.

NYS Government Requirements

- If selected under this procurement, Respondent(s) are required to provide a Vendor Identification Number for each intended contracting entity no later than two weeks after Proposal Selection.
  - The NYS Comptroller's Office targets approximately one-week turnaround from Vendor Identification Number request to completion of the no-fee request.
- The entity intending to enter a contract with LIPA should file the required Vendor Responsibility Questionnaire online via the NYS VendRep System. Please see Section 7.1.7 of the RFP for further details.

Communications

- Improper communications during the RFP process may result in bid disqualification. *(refer to Section 3.1 of the RFP Document)*
  - Respondents must direct all communications and questions regarding this RFP only to the listed “Designated Contact” through the “Designated Email Address”. All written communications from LIPA to Respondent will be sent through e-mail.
- The Designated Contacts are:
  - John Koroglu & Edmund Petrocelli
- The Designated Email Address is:
  - PSEG-LI-2025PJMRFP@psegliny.com
- Updates and additional information may be posted periodically on the RFP Webpage at:
  - https://www.psegliny.com/aboutpseglongisland/proposalsandbids/2025PJMRFP

RFP Schedule

Activity	Target Date
Release of RFP	Sep 15, 2025
Question Submittal Window	Sep 15 – Dec 24, 2025
Webinar	Oct 22, 2025
Proposal Submittal Deadline	Jan 14, 2026, 5:00 PM EPT
Proposal Selection(s)	Apr 30, 2026
PPA Negotiations Completed	Aug 31, 2026
LIPA Board of Trustees Approval	Sep, 2026
Firm Pricing Required Through	Dec 31, 2026
Target NY State Approvals (Effective Date)	Dec 31, 2026
Service Commencement Date(s)	Existing Projects June 1, 2030
	New Projects: June 1 of 2030, 2031, 2032, 2033 or 2034

Additional Questions and Comments

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