What is happening?

- Liberty has negotiated with AEP to acquire Kentucky Power and maintain its current employees and operations in Eastern Kentucky. This transaction represents the best path forward for securing a strong future of reliable and cost-effective electric service, while preserving critical local jobs and creating new ones, all with a view to enhancing customer satisfaction.

Why is this important for eastern Kentucky?

- **New Jobs & Economic Impact**
  Expanding Kentucky Power’s existing operations in the region, including keeping the current team of Kentucky Power employees, adding approximately 100 new jobs and maximizing the life of the Big Sandy Plant.

- **Locally Focused Electric Service**
  Ensuring a strong, local customer service presence in the communities we serve is a core element of Liberty’s operations. Liberty will maintain Kentucky Power’s local headquarters in Ashland, KY; create a position supporting customer advocacy; reopen two walk-in customer service centers, and establish a call center in the service territory.

- **Direct Benefits and Savings for Customers**
  Providing direct customer benefits that could decrease residential bills by approximately 14–16% immediately upon closing of the transaction. This includes a $40 million fund to help offset volatile fuel prices and a three-year “rate holiday” on the collection of the Big Sandy Plant decommissioning rider. **But these benefits and customer savings will only happen if the purchase is approved!**

Learn more about the benefits that Liberty expects to bring to the region by visiting LibertyKentuckyPower.com
Know the Facts about this important opportunity for eastern Kentucky

No Rate Increases for Customers
Rates won’t increase as a result of the transaction. Liberty will honor existing commitments to not seek any rate increases through 2023. In fact, Liberty wants to start off with a three-year rate holiday from the Big Sandy Plant decommissioning rider—an $84 to $108 per year decrease to residential bills.

Creating a Fuel Relief Fund
Liberty is creating a fuel relief fund that will offset volatility in the fuel charge and range from $171 to $256 for residential customers depending on the type of heat at the home. Together, that is $255 to $346 in the first year directly benefiting residential customers if Liberty becomes your new electric provider.

Keeping Current Jobs & Creating New Jobs
In addition to retaining all existing jobs, we’re creating approximately 100 new, good-paying, local jobs—some of which will support a new call center to be located in eastern Kentucky.

Strong Support Across the Region
Liberty’s commitment to Eastern Kentucky and its promise to retain employees, create new jobs and provide lower electricity rates for customers has generated significant support from numerous local elected officials and business groups across the region.

When will this happen?
Liberty is currently working through the approval process at the Kentucky Public Service Commission (PSC) and expects to complete the transaction by mid-2022.

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