

Net Energy Injections at Load Busses Quarterly Report

Ken Schuyler

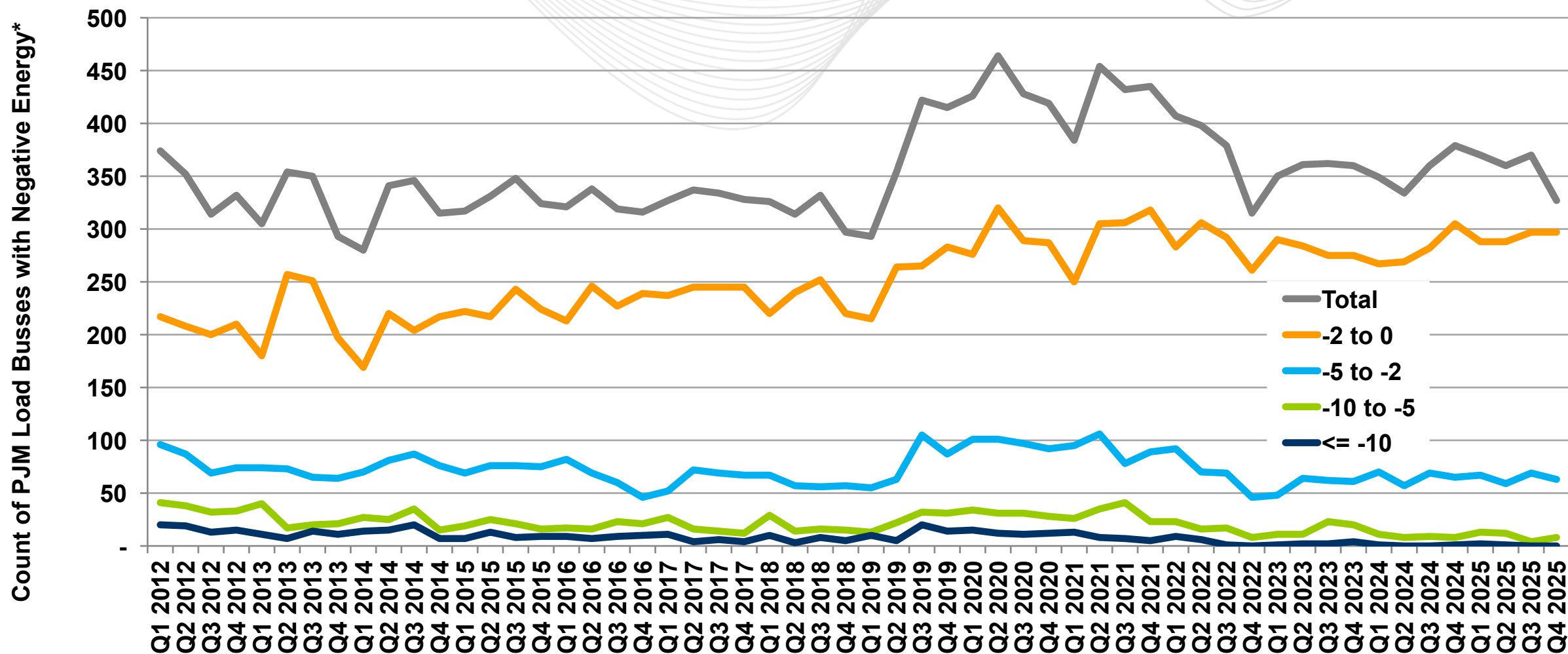
Manager, Renewable Services

Market Implementation Committee

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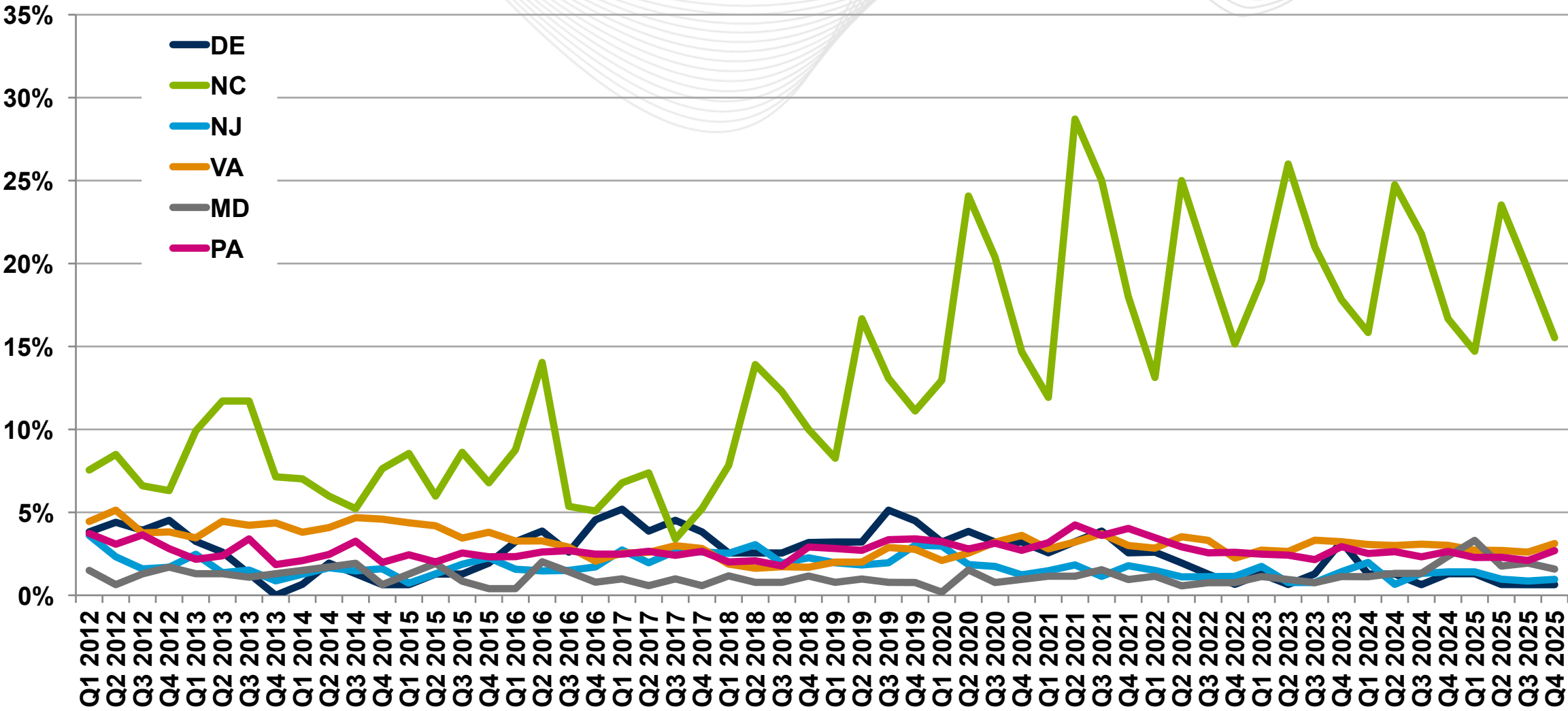
- Follow up effort to the Net Energy Metering Senior Task Force (NEMSTF) recommendation
 - PJM will implement a quarterly review to track and trend overall incidents of net energy injections at load busses
- PJM Manual 28 Requirement
 - PJM will assess and trend quarterly the degree of net energy injections at load busses modeled in the PJM network system model (i.e., reverse power flows) in order to detect and correct any modeling issues and to identify any generation in excess of load that appears at a load bus.
- PJM continues to track this data to improve its EMS Network Model. To date, trends have not been indicative of an underlying Net Energy Metering issue.

PJM Load Busses with Negative Energy on Average

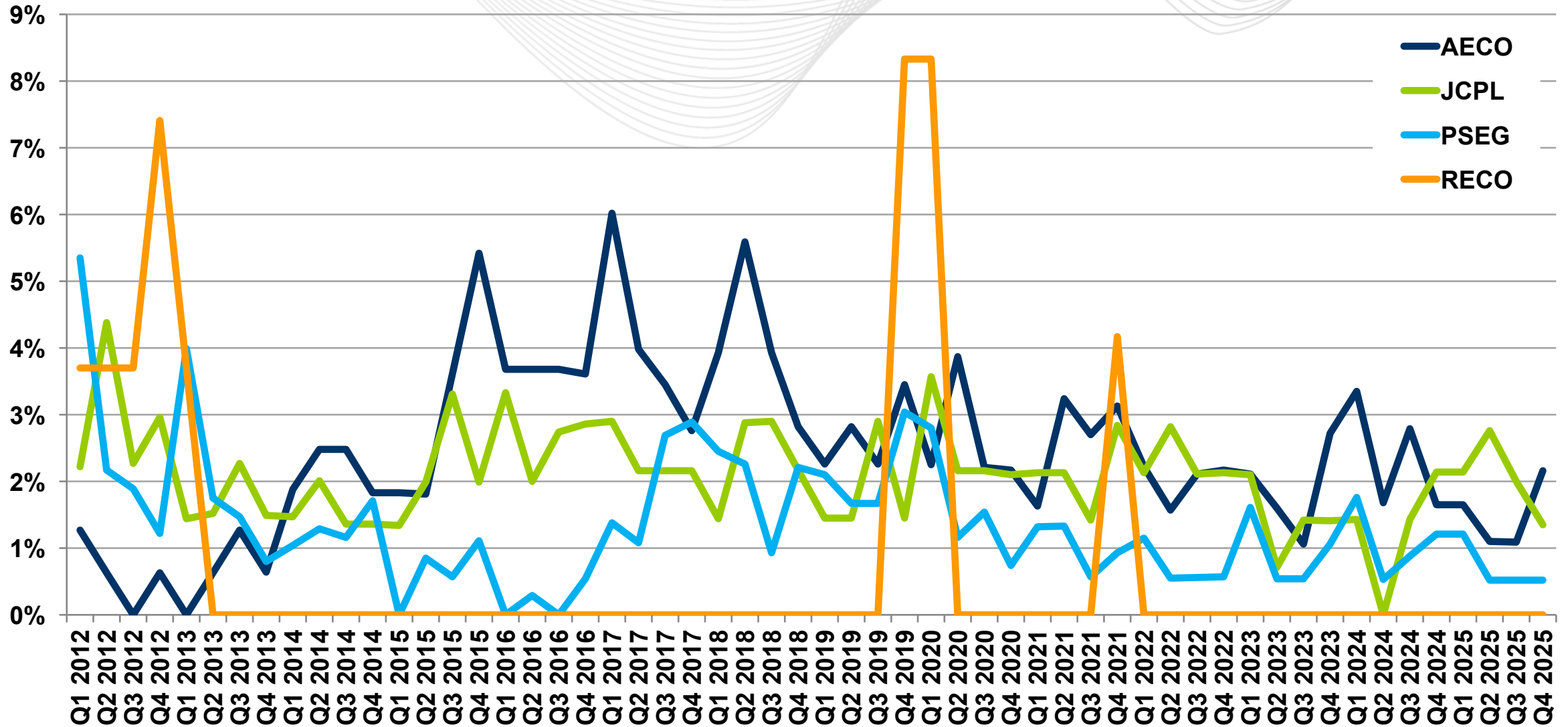


* The total number of PJM load busses is 11,587 as of the most recent model build.

Mid-Atlantic State Load Busses with Negative Energy on Average



New Jersey Load Busses with Negative Energy on Average



1	2	3
<ul style="list-style-type: none"> The total number of load busses with negative energy on average decreased 11.6% in Q4 2025 compared to the previous quarter and decreased 13.7% compared to the same quarter last year (slide 3). 	<ul style="list-style-type: none"> The total number of load busses with negative energy on average in Q4 2025 is 13% lower than when PJM started tracking in 2012 (327 vs 374), while the total number of load busses (11,587) has increased 43% over that fourteen-year period (slide 3). 	<ul style="list-style-type: none"> As expected, NC had a decrease in the number of negative load busses in Q4. A decrease can be expected next quarter, before spiking again in Q2. This pattern is attributable to utility-scale solar facilities that are not participating in the PJM Market (slide 4).

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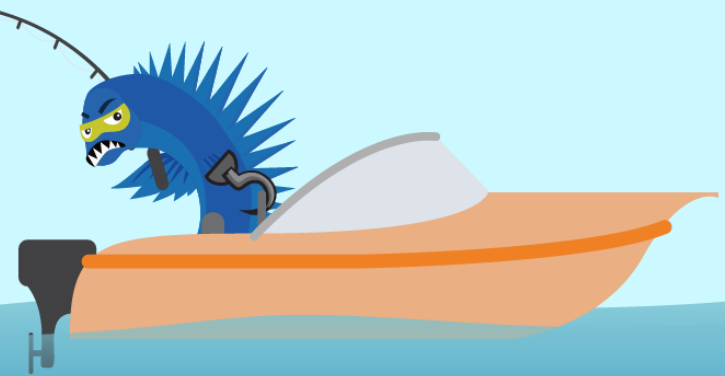
Net Energy Injections at Load Busses

Acronym	Term & Definition
NEMSTF	Net Energy Metering Senior Task Force. Closed in 2012, the NEMSTF under the auspices of the PJM Markets and Reliability Committee, was created to work with the appropriate PJM personnel and other stakeholders to recommend necessary modifications to tariffs, PJM manuals, and PJM business rules as well as support the scoping and conceptual design of the potential changes to settlements systems and the generator interconnection process.

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