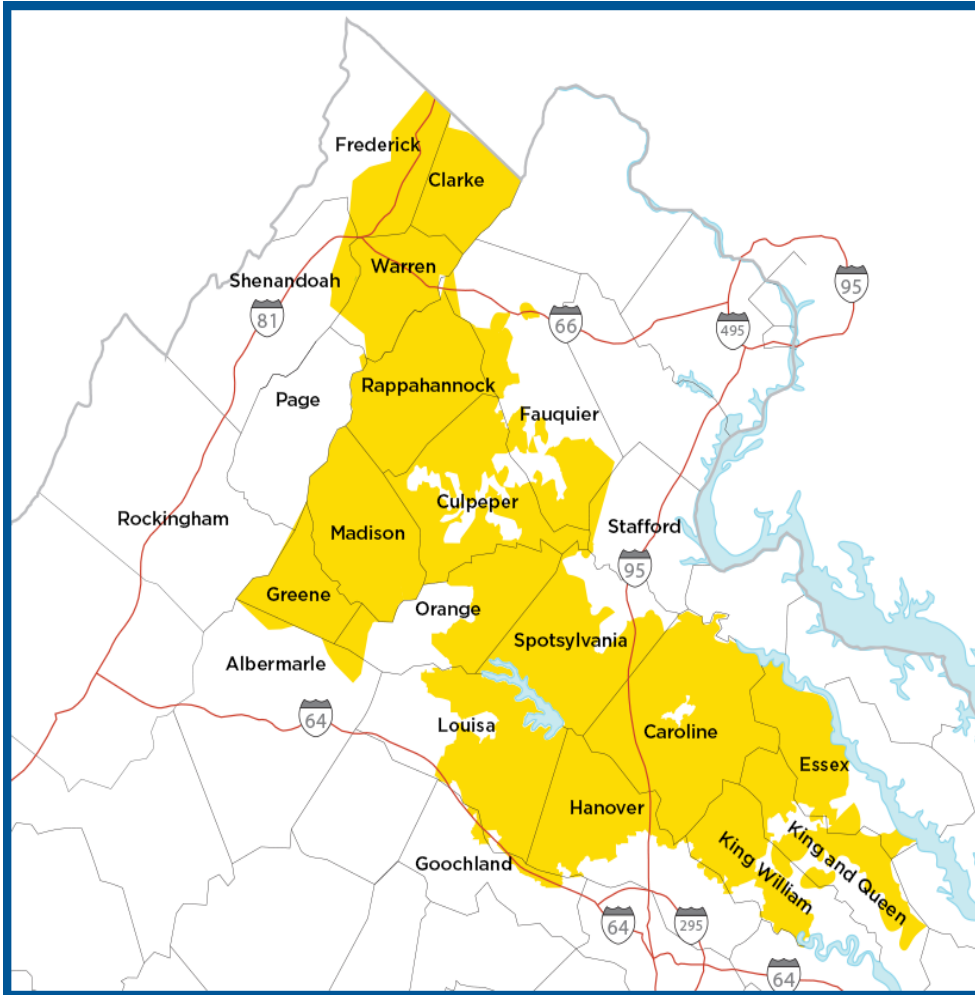


Rappahannock Electric Cooperative (REC)

2026 Large Load Adjustment

About REC



REC: Rappahannock Electric Cooperative

185,000+ accounts

18,000+ miles of power lines

Serves parts of 22 counties in Virginia

Data Center Capacity Growth

YEAR	REQUESTED CAPACITY (MW)		YEAR-OVER-YEAR CHANGE
2024	7,423		—
2025	17,367		+134%
2026	22,426		+29%
Growth since 2024	+14,999 MW		+202%

Forecast Updates: 2025 vs 2026

DE BATCH POSITION

1 batch / year

Queue advances one batch per year; campus substations staggered every 3 years.

UTILIZATION FACTOR

70%

PJM standard utilization applied across forecast load.

LOAD RAMP

3 years

Standard 3-year load ramp following an S-curve.

Weighted Probability Factor

FIRM

100%

HIGH

NON-FIRM

75%

LIKELY

NON-FIRM

50%

SOMEWHAT LIKELY

NON-FIRM

25%

LESS LIKELY

NOT INCLUDED

0%

NOT LIKELY

Probability Factors

Category
Batch Position
Status (LOA, CDA, ESA)
In-Service Date
Site Control
County Engagement

Project Development Contract Stages

STEP 1

Letter of Authorization (LOA)

Pre-Construction Commitment

- Non-refundable deposit collected
- Member submits site plan, proof of site control, and load ramp
- REC reviews all documentation against its standards
- Delivery Point Request submitted to Transmission Provider

STEP 2

Construction Development Agreement (CDA)

Construction Commitment

- Authorizes engineering, procurement, and construction of electrical infrastructure
- CIAC/milestone payment start to finance each successive project phase
- Finalize scope of work for electrical infrastructure
- Member reimburses REC investments if the project is canceled

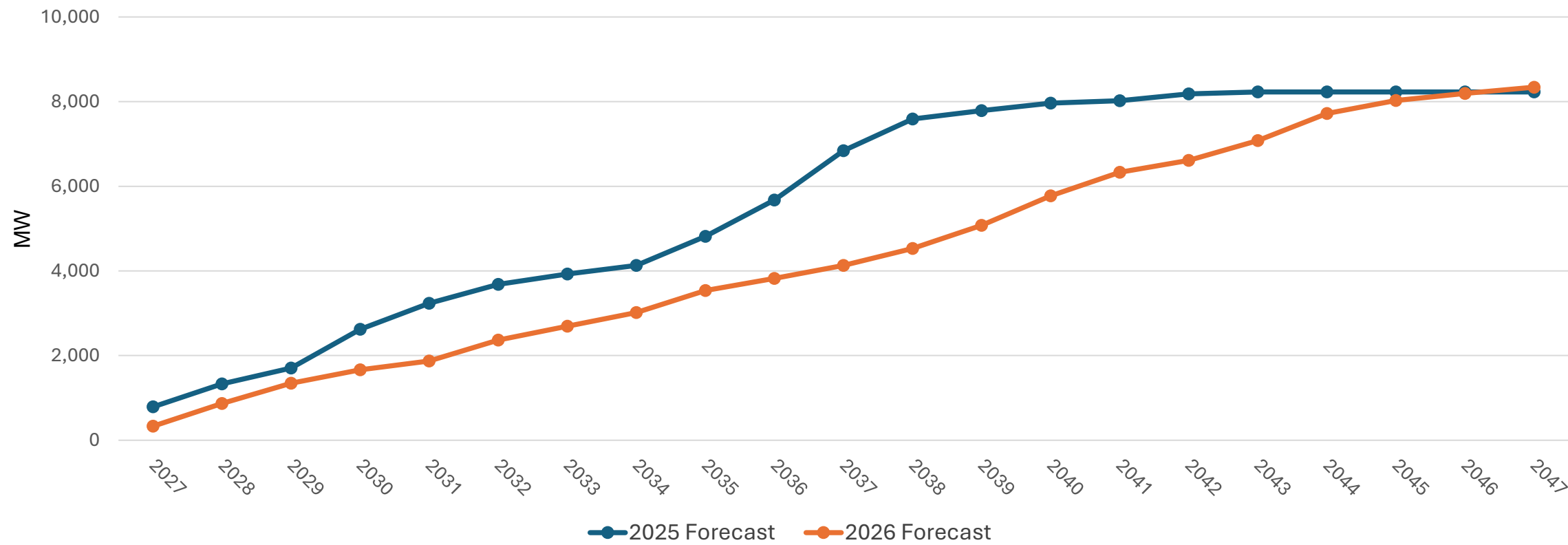
STEP 3

Electric Service Agreement (ESA)

Electric Service Obligation

- Final signed contract governing service and infrastructure
- Ensures full recovery of capital, O&M, and administrative costs
- Sized to total project cost via fixed capacity and excess facility charges
- Project energized

Coincident Peak Load Forecast: 2025 vs 2026



Capacity vs Demand 2027–2047

Capacity

Zone	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047
DOM - REC	473	1241	1923	2378	2673	3384	3848	4308	5053	5458	5903	6469	7254	8252	9044	9445	10111	11028	11464	11703	11916

Demand

Zone	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047
DOM - REC	331	869	1346	1665	1871	2369	2694	3016	3537	3821	4132	4528	5078	5776	6331	6612	7078	7720	8025	8192	8341

Questions?