

Silver Run Electric

an LS Power **Grid** Company

September 30, 2025

Silver Run 2026 Projection Posting Notice & Stakeholder Information

In accordance with the Silver Run Electric, LLC (“Silver Run”) Formula Rate Implementation Protocols (“Protocols”), Silver Run has determined its Annual Projection for the 2026 rate year (“2026 Projection”) which includes the projected Net Revenue Requirement for rate year 2026 and the True-up Adjustment for rate year 2024. The 2026 Projection contains the populated formula rate template and additional workpapers in Excel and PDF formats along with additional information contained herein. The 2026 Projection is available on the PJM website (pjm.com/markets-and-operations/billing-settlements-and-credit/formula-rates) and Silver Run has posted the 2026 Projection and related materials on its own website (<https://www.lspowergrid.com/utilities/silver-run-electric/>).

Silver Run will host an open meeting for the 2026 Projection no less than twenty (20) business days and no more than thirty (30) business days after October 1. Details will be posted to the PJM and Silver Run websites at least seven days in advance.

Please direct any inquiries, information requests, and challenges to:
rates@silverrunelectric.com

Accounting Changes and Other Disclosures

Section 1.c. of the Protocols requires that, as part of the Projection, Silver Run identify changes in accounting that may affect inputs to the formula rate or the resulting charges billed under the formula rate (“Accounting Change”) along with other disclosures.

Accounting Changes

1. New Standard or Policy (Protocols Section 1.c.(iii))

Depreciation Rates

On April 28, 2025, In FERC Docket No. ER25-2061-000, the Company submitted revisions to its transmission formula rate template, contained in Attachment H-27A to the PJM Interconnection, LLC, Open Access Transmission Tariff, to revise its depreciation rates. The filing was publicly noticed, no protest or adverse comments

were filed and was accepted by via FERC's June 27, 2025, letter order. The Tariff appended to the Company's April 28, 2025, submittal inadvertently omits FERC Account 394 (Tools, Shop, Garage Equipment) contained in the Depreciation Study and testified to by Mr. Watson. Consistent with the Depreciation Study, the presentation of depreciation rates in the Company's 2026 projection includes FERC Account 394 (Tools, Shop, Garage Equipment). This adjustment does not impact the projected net revenue requirement. The Company will make this ministerial correction in its next update of the tariff.

2. Issues of first impression (Protocols Section 1.c.(iii))

None to report.

3. Prior period adjustments (Protocols Section 1.c.(iii))

None to report.

4. Accounting Estimates (Protocols Section 1.c.(iii))

None to report.

5. Tax Elections (Protocols Section 1.c.(iii))

None to report.

Other Disclosures

6. Fair Value Adjustments (Protocols Section 1.c.)

None to report.

7. Reorganization/Merger (Protocols Section 1.c.)

None to report.