



UPDATE TO APPLICATION FOR PRE- QUALIFICATION SUBMITTAL FOR DESIGNATED ENTITY STATUS

Pre-Qualification Identification Number Q13-18

Submitted to:



September 5, 2024

Prepared by:

NextEra Energy Transmission MidAtlantic, LLC
NextEra Energy Transmission MidAtlantic Holdings, LLC
GridLiance East LLC

Subsidiary of NextEra Energy Transmission, LLC
700 Universe Blvd., UST/JB Juno Beach, FL 33408

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TABLE OF ATTACHMENTS

Attachment A Previously Updated Application letter from PJM dated October 31, 2021

Attachment B Previously Updated Application dated September 30, 2021

Attachment C Previously Updated Application letter from PJM dated January 22, 2020

Attachment D Previously Updated Application letter to PJM dated September 25, 2019

Attachment E Previously Updated Application dated September 22, 2018

Attachment F NextEra Energy, Inc. 2023 Annual Report

INTRODUCTION (UPDATED)

Consistent with PJM Interconnection's ("PJM") Amended and Restated Operating Agreement ("PJM OA"), NextEra Energy Transmission, LLC ("NEET") and its subsidiaries are pleased to submit this Updated Application for Designated Entity Status to PJM. This serves as an annual update to the previously submitted Pre-Qualification for Designated Entity Status Applications by NEET, NextEra Energy Transmission MidAtlantic, Inc. ("NEET MidAtlantic"), NextEra Energy Transmission MidAtlantic Holdings, LLC ("NEET MidAtlantic Holdings"), GridLiance Holdco, LLC ("GridLiance Holdco"), and GridLiance East LLC ("GridLiance East"), collectively referred to as the "Updated Application". NEET, a wholly owned indirect subsidiary of NextEra Energy, Inc. ("NextEra"), acquired GridLiance Holdco, LLC and its subsidiaries on March 31, 2021.

The PJM OA specifies that if the information underlying an entity's pre-qualification changes, the entity must submit all updated information to PJM during the annual thirty-day pre-qualification window.

To assist PJM's review process, the chart below outlines the sections that have been updated and the nature of those updates.

Updated Section Number	Question Text	Corresponding PJM OA Schedule 6 Section Number	Update Provided
1	Name and address of the entity	1.5.8(a) (i)	Updated Point of Contact
7	The capability of the entity or its affiliate, partner, or parent company to adhere to standardized construction, maintenance and operating practices	1.5.8(a)(v)	Updated financial information

1 NAME AND ADDRESS OF THE ENTITY INCLUDING POINT OF CONTACT (UPDATED)

Parent Company NextEra Energy, Inc.

700 Universe Boulevard Juno Beach, Florida
33408

Direct Subsidiary of NextEra Energy Transmission MidAtlantic Holdings, LLC

NextEra Energy Transmission MidAtlantic, Inc 700
Universe Boulevard, UST/JB
Juno Beach, FL 33408

Indirect Subsidiary NextEra Energy Transmission, LLC

700 Universe Boulevard, UST/JB
Juno Beach, FL 33408

Direct Subsidiary of NextEra Energy Transmission, LLC

NextEra Energy Transmission MidAtlantic Holdings, LLC
700 Universe Boulevard, UST/JB
Juno Beach, FL 33408

Indirect Subsidiary of NextEra Energy Transmission, LLC

GridLiance East LLC
700 Universe Boulevard, UST/JB Juno Beach, FL 33408

	Primary Contact	Secondary Contact	
Contact Name:	Ryan Colley Executive Director, Development NextEra Energy Transmission, LLC	Jack Honor Senior Director, Development NextEra Energy Transmission, LLC	Devin Stubbs Project Director, Development NextEra Energy Transmission, LLC
Address:	700 Universe Boulevard, UST/JB Juno Beach, FL 33408	700 Universe Boulevard, UST/JB Juno Beach, FL 33408	700 Universe Boulevard, UST/JB Juno Beach, FL 33408
Email:	patrick.colley@nee.com	jack.honor@nee.com	devin.stubbs@nee.com

2 COMPANY OVERVIEW

NEET's, NEET MidAtlantic's, NEET MidAtlantic Holdings', and GridLiance East's previously submitted information has not materially changed.

See Figure 1 and 2 for a summary of NextEra Energy and its subsidiaries.

Figure 1. Overview Organizational Chart

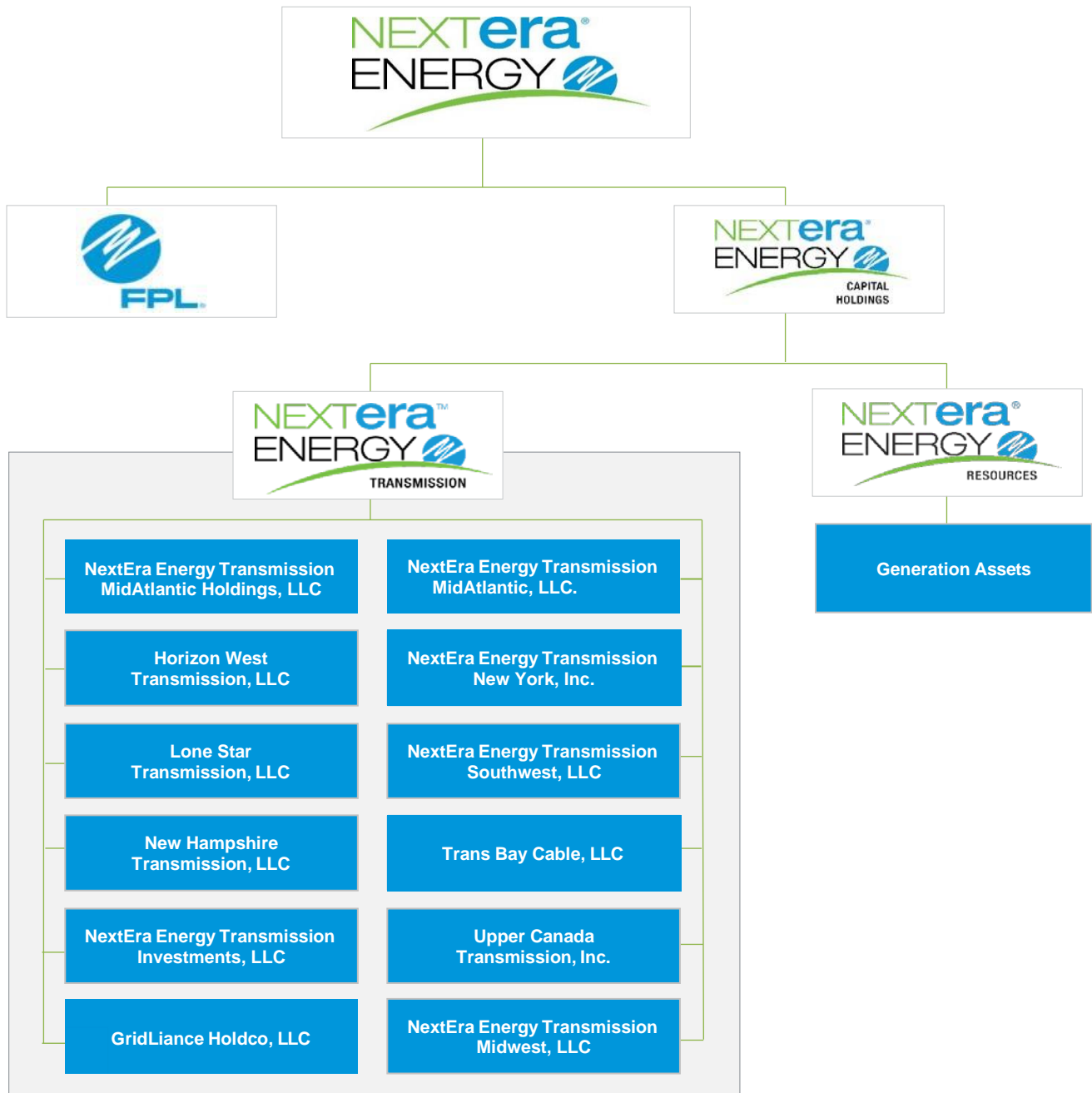
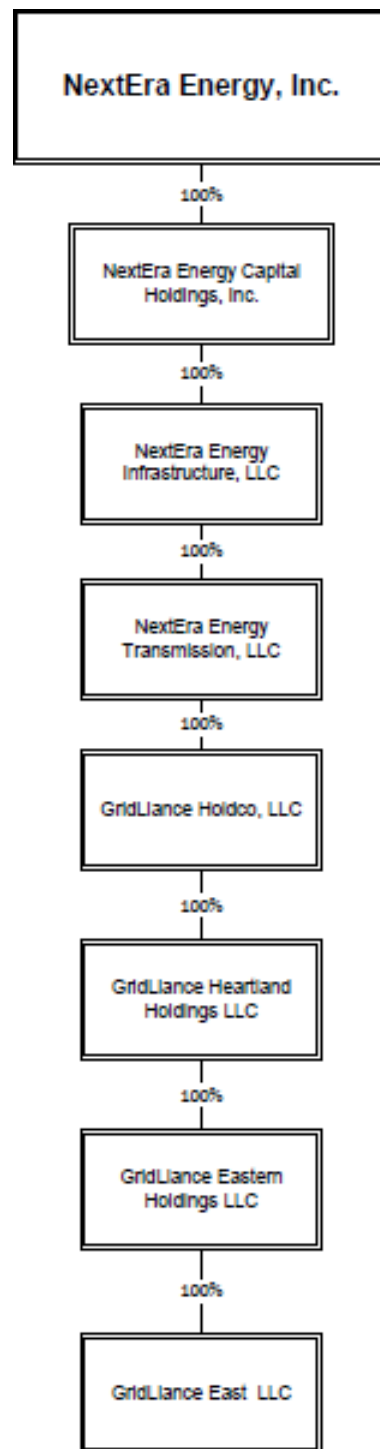


Figure 2.

Organizational Chart for GridLiance East



3 TECHNICAL AND ENGINEERING QUALIFICATIONS

NEET's, NEET MidAtlantic's, NEET MidAtlantic Holdings', and GridLiance East's previously submitted information has not materially changed.

4 DEMONSTRATED TRANSMISSION EXPERIENCE

NEET's, NEET MidAtlantic's, NEET MidAtlantic Holdings', and GridLiance East's previously submitted information has not materially changed.

5 PREVIOUS TRANSMISSION RECORD

NEET's, NEET MidAtlantic's, NEET MidAtlantic Holdings', and GridLiance East's previously submitted information has not materially changed.

6 STANDARDIZED CONSTRUCTION, MAINTENANCE AND OPERATING PRACTICES

NEET's, NEET MidAtlantic's, NEET MidAtlantic Holdings', and GridLiance East's previously submitted information has not materially changed.

7 FINANCIAL STATEMENTS (UPDATED)

NEET, NEET MidAtlantic, NEET MidAtlantic Holdings, and GridLiance East benefit from the extensive, enterprise-wide financial resources of NextEra, including:

A Fortune 200 company, NextEra's year-end 2023 balance sheet reports over \$177 billion of assets and over \$57 billion of equity, with more than 74% of NextEra's \$28 billion in 2023 revenues derived from regulated utility sources. Consequently, NEET, NEET MidAtlantic, NEET MidAtlantic Holdings, and GridLiance East through their parent holding companies, have the financial capacity to finance, develop, construct, own, operate, and maintain projects over the long-term. NextEra has access to and regularly secures financing in public debt and equity markets, and it is committed to supporting NEET, NEET MidAtlantic, NEET MidAtlantic Holdings, and GridLiance East at the outset, with plans for NEET, NEET MidAtlantic, NEET MidAtlantic Holdings, and/or GridLiance East to subsequently access the capital markets to raise long-term project financing as a stand-alone entity once projects pass major milestones. Further, NEET, NEET MidAtlantic, NEET MidAtlantic Holdings, and GridLiance East have access to substantial credit lines, which can be readily accessed.

Current and historical financial information related to NextEra, including Annual Reports and financial statements filed with the Securities and Exchange Commission can be obtained from the following links:

- [NextEra-Annual Reports](#)
- [NextEra-Financial Statements](#)

NextEra Energy Capital Holdings

NextEra Energy Capital Holdings, Inc. ("NEECH") is a wholly owned subsidiary of NextEra which holds ownership interests in and provides funding for NextEra's operating subsidiaries other than FPL. NEET, NEET MidAtlantic, NEET MidAtlantic Holdings, and GridLiance East plan to finance projects from development through operations with corporate parent funding, both equity and debt, received from NEECH. NEECH maintains a strong investment grade credit rating and has access to and regularly secures financing in public debt and equity markets on behalf of NextEra and affiliates, which include NEET, NEET MidAtlantic, NEET MidAtlantic Holdings, and GridLiance East. At some point in the future, after construction and during operation, potential projects could benefit from a portfolio financing of multiple assets that could be undertaken by NEET, NEET MidAtlantic, NEET MidAtlantic Holdings, GridLiance East or another NextEra affiliate. Projects by NEET, NEET MidAtlantic, NEET MidAtlantic Holdings, GridLiance East will be supported by NEECH's over \$12.2 billion of net available liquidity (as of December 31, 2023), primarily consisting of bank revolving line of credit facilities and cash equivalents, less letters of credit issued under the credit facilities, and commercial paper outstanding. Consequently, NEET, NEET MidAtlantic, NEET MidAtlantic Holdings, and GridLiance East, through NextEra and its financial affiliate NEECH, have the financial capacity to finance, develop, construct, operate, and maintain projects over the long-term.

Table 1: NEECH's Long-Term Issuer Credit Ratings

Company	Moody's	S&P	Fitch
NEECH	Baa1	A-	A-

During development, permitting and construction, and operation, projects will be supported 100% through corporate parent funding, which will consist of both equity and debt. Therefore, ratepayers will receive the benefit of a project constructed with strong equity support, without any risk of project-level leverage. Further, corporate parent funding benefits ratepayers by avoiding unnecessary and costly third-party transaction costs and providing the flexibility to complete projects under a range of possible scenarios (e.g., construction delays, regulatory interventions, etc.).

On or around the date of commercial operation, NEET, NEET MidAtlantic, NEET MidAtlantic Holdings, or GridLiance East, as relevant, will seek to convert its short-term debt into long-term permanent financing, provided by NEECH which could include a series of multiple long-term debt issuances that align with the forecasted declining net investment of the company's assets.

In addition to the capital markets, NextEra often looks to the bank market for attractive financing opportunities. Banks can sometimes provide greater flexibility with respect to our financing needs, but generally speaking, bank loans are considered an equivalent source of financing to the capital markets, and the two are used interchangeably to support the company's development pipeline. Strong demand exists from banks to lend to good quality credit borrowers with stable cash flow at attractive rates. Through NEECH, NEET, NEET MidAtlantic, NEET MidAtlantic Holdings, and GridLiance East have access to a balanced and well-diversified lending group that can support bank financing.

8 COMMITMENT TO EXECUTE THE CONSOLIDATED TRANSMISSION OWNERS AGREEMENT

NEET, NEET MidAtlantic, NEET MidAtlantic Holdings, and GridLiance East each commit to execute the Consolidated Transmission Owners Agreement ("CTOA") if it becomes a Designated Entity in the PJM region.

9 TIMELY REMEDY FAILURE OF FACILITIES

NEET's, NEET MidAtlantic's, NEET MidAtlantic Holdings', and GridLiance East's previously submitted information has not materially changed.

10 EXPERIENCE ACQUIRING RIGHTS OF WAY

NEET's, NEET MidAtlantic's, NEET MidAtlantic Holdings', and GridLiance East's previously submitted information has not materially changed.