

**NIAGARA MOHAWK POWER CORPORATION
 VALUE OF DISTRIBUTED ENERGY RESOURCES (VDER)
 VALUE STACK CREDITS STATEMENT**

FOR THE BILLING MONTH OF MARCH 2026
Applicable to Billings Under P.S.C. No. 220 Electricity

EFFECTIVE: MARCH 2, 2026 FOR BATCH BILLINGS
EFFECTIVE: MARCH 1, 2026 FOR CALENDAR MONTH BILLINGS

For customers taking service under the Value Stack provision pursuant to Tariff Rule No. 40.2, Value of Distributed Energy Resources ("VDER"), of Schedule PSC No. 220 - Electricity

Value Stack Components

Energy Component

The Energy Component (\$/kWh) Day Ahead Market LBMP prices can be found on the NYISO website:
<https://www.nyiso.com/energy-market-operational-data>
 The NYISO prices will be adjusted for losses per Rule 39.18.1.1

Capacity Component	Alternative		Billed Rate
Available to projects that qualified on or before July 26, 2018:	1	(\$/kWh)	\$0.00547
	2 ¹	(\$/kWh)	N/A
	3	(\$/kW)	\$2.08
Available to projects that qualified after July 26, 2018:	1	(\$/kWh)	\$0.00799
	2 ²	(\$/kWh)	N/A
	3	(\$/kW)	\$2.08
Environmental (E-Value) Component			Billed Rate
			(\$/kWh) \$0.03103
Hydroelectric (H-Value) Component			Billed Rate
			(\$/kWh) \$0.02327
Demand Reduction Value (DRV)			Billed Rate
Available to projects that qualified on or before July 26, 2018:		(\$/kW-mo.)	\$5.12
Available to projects that qualified after July 26, 2018: ³		(\$/kWh)	\$0.2108

Company's Previous Year's Top Ten Peak Hours

Day	Hour	Company Peak Demand (MW)
July 24, 2025	8pm-9pm	6,452
August 12, 2025	8pm-9pm	6,386
August 12, 2025	7pm-8pm	6,359
July 16, 2025	8pm-9pm	6,357
July 24, 2025	7pm-8pm	6,345
June 24, 2025	7pm-8pm	6,306
July 29, 2025	8pm-9pm	6,270
July 28, 2025	8pm-9pm	6,266
August 11, 2025	7pm-8pm	6,236
July 24, 2025	9pm-10pm	6,228

Notes:

- ¹ Capacity Component Alternative 2 is applicable to net injections (kWh) occurring during the hours of 2:00 pm to 7:00 pm each day in the months of June, July, and August.
- ² Capacity Component Alternative 2 is applicable to net injections (kWh) occurring during the hours of 2:00 pm to 7:00 pm weekdays, non-holidays, from June 24 through August 31.
- ³ DRV Rate available to projects qualified after July 26, 2018 applicable to net injections (kWh) occurring during the hours of 2:00 pm to 7:00 pm weekdays, non-holidays, June 24 - September 15.

Rates shown above are exclusive of gross receipts taxes.
 Issued by: Sally Librera, President, Syracuse, New York
 Dated: February 25, 2026

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Value Stack Components (continued)

Locational System Relief Value (LSRV)	Billed Rate
Available to projects that qualified on or before July 26, 2018:	(\$/kW-mo.) \$2.56
Available to projects that qualified after July 26, 2018:	(\$/kW) \$3.072

LSRV applied to the following substation locations:

CENTRAL REGION GROUP		EAST REGION GROUP		WEST REGION GROUP	
Substation	MW remaining	Substation	MW remaining	Substation	MW remaining
PINE GROVE	0.00	MENANDS	7.80	EAST GOLAH	0.00
COFFEEN	0.00	WEIBEL AVE.	6.10	BATAVIA	0.00
HOPKINS	10.10	PINEBUSH	5.44	BUFFALO STATION 53	1.30
TEMPLE	3.90	HUDSON	0.00	BUFFALO STATION 74	1.30
SALISBURY	0.00	REYNOLDS	2.80	BUFFALO STATION 32	1.00
PETERBORO	0.00	MCKOWNVILLE	1.43	BUFFALO STATION 57	0.95
PLEASANT	1.40	CORLISS PARK	1.10	BUFFALO STATION 21	0.90
HINSDALE	1.10	NEWARK ST.	0.81	BARKER	0.10
LAWRENCE AVE.	0.00	BOLTON	0.90	BEECH AVE 81	0.50
PALOMA	0.00	CURRY RD.	0.40	SHEPPARD RD.	0.00
EAST PULASKI	0.00	GILMANTOWN RD	0.40	BUFFALO STATION 61	0.30
SORRELL HILL	0.00	JOHNSTOWN	0.28	OAKFIELD	0.30
NILES	0.00	KARNER	0.30	CUBA LAKE	0.20
ASH STREET	0.40	OGDEN BROOK	0.20	KNIGHTS CREEK	0.10
DUGUID	0.00	LANSINGBURGH	0.00	NORTH EDEN	0.00
SOUTHWOOD	0.00			WEST ALBION	0.00
GILBERT MILLS	0.00			WETHERSFIELD	0.10
LORDS HILL	0.20				
HANCOCK	0.00				
MEXICO	0.10				
SPRINGFIELD	0.10				

Market Transition Credit (Available to projects that qualified on or before July 26, 2018)	Tranche	Billed Rate
S.C. Nos. 1 & 1-C	0/1	(\$/kWh) \$0.02820
	2	(\$/kWh) \$0.02290
	3	(\$/kWh) \$0.01750
S.C. Nos. 2ND	0/1	(\$/kWh) \$0.03770
	2	(\$/kWh) \$0.03190
	3	(\$/kWh) \$0.02610

Community Credit	Tranche	Billed Rate
Non-mass market CDG satellite accounts (Available to projects that qualified on or before July 26, 2018)		(\$/kWh) \$0.01000
All CDG satellite accounts (Available to projects that qualified after July 26, 2018)	1	(\$/kWh) \$0.02250
	2	(\$/kWh) \$0.02000