

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

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

**EFFECTIVE: DECEMBER 31, 2025 FOR BATCH BILLINGS  
 EFFECTIVE: JANUARY 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

<b>Capacity Component</b>	<b>Alternative</b>		<b>Billed Rate</b>
Available to projects that qualified on or before July 26, 2018:	1	(\$/kWh)	<b>\$0.01064</b>
	2 <sup>1</sup>	(\$/kWh)	N/A
	3	(\$/kW)	<b>\$4.28</b>
Available to projects that qualified after July 26, 2018:	1	(\$/kWh)	<b>\$0.03277</b>
	2 <sup>2</sup>	(\$/kWh)	N/A
	3	(\$/kW)	<b>\$4.28</b>

<b>Environmental (E-Value) Component</b>	<b>Billed Rate</b>
	(\$/kWh) <b>\$0.03103</b>

<b>Hydroelectric (H-Value) Component</b>	<b>Billed Rate</b>
	(\$/kWh) <b>\$0.02327</b>

<b>Demand Reduction Value (DRV)</b>	<b>Billed Rate</b>
Available to projects that qualified on or before July 26, 2018:	(\$/kW-mo.) <b>\$5.12</b>
Available to projects that qualified after July 26, 2018: <sup>3</sup>	(\$/kWh) <b>\$0.2108</b>

**Company's Previous Year's Top Ten Peak Hours**

<b>Day</b>	<b>Hour</b>	<b>Company Peak Demand (MW)</b>
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:

- <sup>1</sup> 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.
- <sup>2</sup> 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.
- <sup>3</sup> 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: December 26, 2025

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**Value Stack Components (continued)**

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

LSRV applied to the following substation locations:

<b>CENTRAL REGION GROUP</b>		<b>EAST REGION GROUP</b>		<b>WEST REGION GROUP</b>	
<b>Substation</b>	<b>MW remaining</b>	<b>Substation</b>	<b>MW remaining</b>	<b>Substation</b>	<b>MW remaining</b>
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				

<b>Market Transition Credit (Available to projects that qualified on or before July 26, 2018)</b>	<b>Tranche</b>		<b>Billed Rate</b>
S.C. Nos. 1 & 1-C	0/1	(\$/kWh)	<b>\$0.02820</b>
	2	(\$/kWh)	<b>\$0.02290</b>
	3	(\$/kWh)	<b>\$0.01750</b>
S.C. Nos. 2ND	0/1	(\$/kWh)	<b>\$0.03770</b>
	2	(\$/kWh)	<b>\$0.03190</b>
	3	(\$/kWh)	<b>\$0.02610</b>
<b>Community Credit</b>	<b>Tranche</b>		<b>Billed Rate</b>
Non-mass market CDG satellite accounts (Available to projects that qualified on or before July 26, 2018)		(\$/kWh)	<b>\$0.01000</b>
All CDG satellite accounts (Available to projects that qualified after July 26, 2018)	1	(\$/kWh)	<b>\$0.02250</b>
	2	(\$/kWh)	<b>\$0.02000</b>

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