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Rhode Island Energy™
a PPL company

July 22, 2026

VIA ELECTRONIC MAIL AND HAND DELIVERY

Stephanie De La Rosa, Commission Clerk
Rhode Island Public Utilities Commission
89 Jefferson Boulevard
Warwick, RI 02888

RE: Docket No. 26-27-EL – Last Resort Service Winter Rates for Effect October 1, 2026

Proposed Last Resort Service Rates for the Residential Group for the Months of October 2026 through March 2027

Proposed Last Resort Service Rates for the Commercial Group for the Months of October 2026 through March 2027

Proposed Last Resort Service Rates for the Industrial Group for the Months of October 2026 through December 2026

Dear Ms. De La Rosa:

On behalf of The Narragansett Electric Company d/b/a Rhode Island Energy (the "Company" or "Rhode Island Energy"), attached please find the Company's proposed base Last Resort Service ("LRS") rates for the Residential Group for the period of October 1, 2026, through March 31, 2027; the Commercial Group for the period of October 1, 2026, through March 31, 2027; and the Industrial Group for the period of October 1, 2026, through December 31, 2026. The Company respectfully requests that the Public Utilities Commission ("PUC") approve the proposed base LRS rates as filed for effect October 1, 2026.

See the Table below for a summary of the proposed residential LRS rate as compared to the last winter season.[1]

Residential LRS Winter Rates as Compared to Last Winter Season (in ¢/kWh)					
Winter Season	LRS Base Charge	LRS Adjustment Factor	LRS Admin. Cost Factor	RES Charge	Total Commodity Charges
2026-2027	14.725	0.350	0.350	1.604	17.029
2025-2026	13.408	(0.355)	0.256	1.461	14.770

[1] **Notes on Table Above:** The LRS Adjustment Factor, the LRS Administrative Cost Factor, and the Renewable Energy Standard ("RES") Charge for the 2026-2027 Winter Season are already in effect as of April 1, 2026. The Total Commodity Charges are the sum of the LRS Base Charge, the LRS Adjustment Factor, the LRS Administrative Cost Factor, and the RES Charge.

Background

This filing is commonly referred to as the Company's electric "winter rates" filing and stems from the Company's purchase of supply for its LRS customers. For LRS residential and commercial customers, electric supply rates are calculated and modified twice a year. The Company submits its "summer rates" filing to the PUC in January for rates effective April 1 and submits its "winter rates" filing to the PUC in July for rates effective October 1. As is generally the case, the proposed winter rates are higher than the current summer rates. This year's winter rates are higher than last year's winter rates. The Company anticipates that the summer rates filed in January 2027 for effect April 1, 2027, will be lower than the winter rates the Company is proposing in this filing.

Legal Basis

This filing is being made in accordance with R.I. Gen. Laws § 39-1-27.3(c) and the 2025 Last Resort Service Procurement Plan ("2025 Procurement Plan").[2] The 2025 Procurement Plan was approved by the PUC at an Open Meeting on November 21, 2024, and by Written Order No. 25286 issued on April 7, 2025, in Docket No. 24-20-EL.[3] The Company appropriately calculated the LRS rates and procured electric supply from wholesale suppliers by following its PUC-approved procurement plan.

Rate for LRS Residential Customers

As filed, the winter supply rate for a residential LRS customer is 17.029¢/kWh effective October 1, 2026, compared to the current summer supply rate of 11.092¢/kWh. The resulting impact on a typical residential customer using 500 kWh per month is an increase of $30.93 per month, or 21.4%. For comparison, last winter, the supply price for residential customers was 14.770¢/kWh and, at the time of the filing with the PUC last year, the monthly bill increase was roughly $24.49 per month, or 17.6%.

This filing only applies to LRS customers. Approximately 73% of the Company's residential distribution customers' consumption is on LRS. LRS customers are those who do not have a competitive supplier and are not enrolled in a municipal or community aggregation plan. Municipalities that currently offer an aggregation plan are Narragansett, Newport, Portsmouth, South Kingstown, Providence, Barrington, Central Falls, and North Kingstown. Bristol, Middletown, and Westerly also have PUC-approved aggregation plans. The Company encourages all customers to shop for the best supply price.[4]

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[2] The 2025 Procurement Plan as outlined by the Company may be accessed at: https://ripuc.ri.gov/sites/g/files/xkgbur841/files/2024-12/24-20-EL-2025%20LRS%20Plan-RIE%20Compliance%20Filing%2012-13-2024.pdf

[3] PUC Order No. 25286 may be accessed at: https://ripuc.ri.gov/sites/g/files/xkgbur841/files/2025-04/RI%20Energy%2024-20-EL%20Ord25286%202025%20LRS%20Procurement%20Plan%204.7.25.pdf

[4] For tips on smart shopping, visit https://www.ri.gov/app/dpuc/empowerri.

The Company also encourages all customers to reduce the amount of energy used at their home or place of business. This can save customers money on their monthly bills. Rhode Island Energy offers tips, programs, and rebates that can help. Residential customers can also sign up for a free home energy audit.[5]

Summary of Filing

This filing consists of six attachments, which are summarized herein. Please be advised that Attachment 5 and Attachment 6 contain confidential and privileged information. Therefore, the enclosed represents a public redacted version of this filing. The redacted information includes a redacted procurement summary and four redacted Transaction Confirmations. An unredacted confidential version of this filing will be sent electronically to the PUC and the Division via a secured link.

Pursuant to 810-RICR-00-00-1.3(H)(3) and R.I. Gen. Laws § 38-2-2(4)(B), the Company respectfully requests that the PUC treat the information redacted in the public version as confidential. In support of this request, the Company has enclosed a Motion for Protective Treatment. In accordance with 810-RICR-00-00-1.3(H)(2), the Company also respectfully requests that the PUC make a preliminary finding that the information redacted in the public version is exempt from the mandatory public disclosure requirements of the Rhode Island Access to Public Records Act.

The proposed base LRS rates have been calculated in compliance with the Company's 2025 Procurement Plan which, as noted above, was approved by the PUC in Docket No. 24-20-EL. In part, the proposed base LRS rates are the result of executed power supply contracts ("Transaction Confirmations") which the Company procured through a Request for Proposal issued on June 5, 2026 (the "RFP"). Specifically, through the RFP, the Company solicited the following: Residential Group - 15% of the LRS supply for the period of October 2026 through September 2027 and 20% of the LRS supply for the period of October 2027 through March 2028; Commercial Group - 15% of the LRS supply for the period of October 2026 through September 2027 and 20% of the LRS supply for the period of October 2027 through March 2028; and Industrial Group - 100% of the LRS supply for the Industrial Group for period of October 2026 through December 2026. The remaining parts of the proposed base LRS rates are the result of previous solicitations, estimated capacity costs (converted to retail delivery), and on-going spot market purchases.[6]

[5] For more information, customers may visit http://www.RIEnergy.com.

[6] Please note that procurements made by the Company prior to January 1, 2025 were made in accordance with the 2023 Last Resort Service Procurement Plan which was approved by the PUC at an Open Meeting on March 13, 2023, in Docket No. 22-02-EL. Procurements made on or after January 1, 2025 are made in accordance with the 2025 Procurement Plan.

As indicated above, Rhode Island Energy has enclosed the following attachments for the PUC's information:

Attachment 1 – The calculation of the retail LRS rates for the Residential, Commercial, and Industrial Groups for the applicable service period.

Attachment 2 – Summary of Last Resort Service Rates Sheet (R.I.P.U.C. Tariff No. 2096).

Attachment 3 – The typical bill analysis.

Attachment 4 – A copy of the RFP issued by the Company on June 5, 2026, to solicit LRS supply for the Residential Group for the period October 2026 through March 2028; for the Commercial Group for the period October 2026 through March 2028; and for the Industrial Group for the period October 2026 through December 2026.

Attachment 5 – A redacted summary of the procurement process identifying the key actions taken by Rhode Island Energy to procure LRS for its customers. The LRS procurement summary is 28 pages which is inclusive of 23 pages of exhibits as follows:

- Exhibit 1 – Load Block Descriptions (1 page) (public)
- Exhibit 2 – Indicative Bid Ranking at Wholesale (3 pages) (confidential)
- Exhibit 3 – Indicative Bid Ranking at Retail (3 pages) (confidential)
- Exhibit 4 – Estimated Indicative Prices (1 page) (confidential)
- Exhibit 5 – Final Bid Ranking at Wholesale (3 pages) (confidential)
- Exhibit 6 – Final Bid Ranking at Retail (3 pages) (confidential)
- Exhibit 7 – Estimated Final Prices (1 page) (confidential)
- Exhibit 8 – Summary of Load Block Awards (1 page) (confidential)
- Exhibit 9 – Bidder Key (1 page) (confidential)
- Exhibit 10 – Bid Premium Estimates (3 pages) (confidential)
- Exhibit 11 – Estimated Retail Rates Based on Final Bid Prices (3 pages) (confidential)

Attachment 6 – Redacted versions of the executed confidential Transaction Confirmations for the periods October 1, 2026, through March 31, 2028, for the Residential Group; October 1, 2026, through March 31, 2028, for the Commercial Group; and October 1, 2026, through December 31, 2026, for the Industrial Group.

Through this filing the Company is also submitting Pre-Filed Direct Testimony of H. Dereck Gonsalves, Senior Energy Procurement Specialist. His testimony provides additional support as to how the Company complied with the 2025 Last Resort Service Procurement Plan and addresses recent and future wholesale and retail electricity market conditions in the region.

Thank you for your attention to this filing. If you have any questions concerning this matter, please do not hesitate to contact me at 401-784-4263.

Sincerely,

Andrew S. Marcaccio

Attachments

cc: Docket No. 26-27-EL Service List
John Bell, Division (w/confidential attachments)

STATE OF RHODE ISLAND
PUBLIC UTILITIES COMMISSION

In Re: Last Resort Service Rates for Effect October 1, 2026	)	
Proposed Last Resort Service Rates for the Residential Group for the months of October 2026 through March 2027	)	
Proposed Last Resort Service Rates for the Commercial Group for the months of October 2026 through March 2027	)	Docket No. 26-27-EL
Proposed Last Resort Service Rates for the Industrial Group for the Months of October 2026 through December 2026	)	

MOTION OF THE NARRAGANSETT ELECTRIC COMPANY D/B/A RHODE ISLAND ENERGY FOR PROTECTIVE TREATMENT OF CONFIDENTIAL INFORMATION

The Narragansett Electric Company d/b/a Rhode Island Energy (the "Company") hereby respectfully requests that the Public Utilities Commission ("PUC") grant protection from public disclosure certain confidential information submitted by the Company in the above referenced docket. The reasons for the protective treatment are set forth herein. The Company also requests that, pending entry of that finding, the PUC preliminarily grant the Company's request for confidential treatment pursuant to 810-RICR-00-00-1.3(H)(2).

The records that are the subject of this Motion that require protective treatment from public disclosure are portions of a Procurement Summary (within Attachment 5), including 10 exhibits attached to the Procurement Summary (Exhibit Nos. 2-11) and four Transaction Confirmations (within Attachment 6) (collectively, referred to herein as the "Confidential LRS Procurement Records") that were filed by the Company on July 22, 2026 as part of the Company's proposed Last Resort Service ("LRS") rates for the Residential Group for the period of October 2026 through March 2027; the Commercial Group for the period of October 2026 through March 2027; and the Industrial

Group for the period of October 2026 through December 2026. The Company requests protective treatment of the Confidential LRS Procurement Records in accordance with 810-RICR-00-00-1.3(H) and R.I. Gen. Laws § 38-2-2-(4)(B).

I. LEGAL STANDARD

For matters before the PUC, a claim for protective treatment of information is governed by the policy underlying the Access to Public Records Act ("APRA"), R.I. Gen. Laws § 38-2-1 et seq. See 810-RICR-00-00-1.3(H)(1). Under APRA, any record received or maintained by a state or local governmental agency in connection with the transaction of official business is considered public unless such record falls into one of the exemptions specifically identified by APRA. See R.I. Gen. Laws §§ 38-2-3(a) and 38-2-2(4). Therefore, if a record provided to the PUC falls within one of the designated APRA exemptions, the PUC is authorized to deem such record confidential and withhold it from public disclosure.

II. BASIS FOR CONFIDENTIALITY

The Confidential LRS Procurement Records that are the subject of this Motion are exempt from public disclosure pursuant to R.I. Gen. Laws § 38-2-2(4)(B) as "[t]rade secrets and commercial or financial information obtained from a person, firm, or corporation that is of a privileged or confidential nature." The Rhode Island Supreme Court has held that this confidential information exemption applies when the disclosure of information is likely either (1) to impair the government's ability to obtain necessary information in the future; or (2) to cause substantial harm to the competitive position of the person from whom the information was obtained. *Providence Journal v. Convention Center Authority*, 774 A.2d 40 (R.I. 2001). The first prong of the test is satisfied when information is provided to the governmental agency and that information is of a kind that would

customarily not be released to the public by the person from whom it was obtained. *Providence Journal*, 774 A.2d at 47. In this case, the Company would not customarily release this information to the public. The submission of the Confidential LRS Procurement Records to the PUC and the Division of Public Utilities and Carriers is needed to fulfil the Company's regulatory obligations; specifically, to help demonstrate compliance with the Company's 2025 Last Resort Service Procurement Plan ("2025 Procurement Plan"). The 2025 Procurement Plan was approved by the PUC at an Open Meeting on November 21, 2024, in Docket No. 24-20-EL. Accordingly, the Company is providing the Confidential LRS Procurement Records to fulfil its regulatory responsibilities in connection with its energy procurement responsibilities.

In addition, the release of the Confidential LRS Procurement Records is likely to cause substantial harm to the competitive position of the Company. The Confidential LRS Procurement Records contain commercially sensitive market information, the disclosure of which could affect the balance of wholesale markets, as well as the Company's ability to negotiate competitive terms with its wholesale electric suppliers.

Furthermore, this information is the type of information that the PUC has historically recognized as proprietary information.

III. CONCLUSION

For the foregoing reasons, the Company respectfully requests that the PUC grant this motion for protective treatment of the Confidential LRS Procurement Records.

Respectfully submitted,

The Narragansett Electric Company
d/b/a Rhode Island Energy

By its attorney,

Andrew S. Marcaccio (#8168)
Rhode Island Energy
280 Melrose Street
Providence, RI 02907
(401) 784-4263

Dated: July 22, 2026

CERTIFICATE OF SERVICE

I hereby certify that on July 22, 2026, I delivered a true copy of the foregoing Motion via electronic mail to the parties on the Service List for Docket No. 26-27-EL.

Joanne Scanlon

PRE-FILED DIRECT TESTIMONY

OF

H. DERECK GONSALVES

July 22, 2026

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I. Introduction

Q. Please state your name and business address.

A. My name is Howard Dereck Gonsalves. My business address is 280 Melrose Street, Providence, Rhode Island, 02907.

Q. By whom are you employed and in what capacity?

A. I am employed by PPL Services Corporation ("PPL Services") as Senior Energy Procurement Specialist within PPL Services' Regulatory Affairs Energy Procurement Department. PPL Services is a subsidiary of PPL Corporation ("PPL") and provides engineering, financial, administrative, and other technical support to the subsidiary companies of PPL, including The Narragansett Electric Company d/b/a Rhode Island Energy (the "Company" or "Rhode Island Energy").

Q. What are your principal responsibilities related to this filing?

A. My primary responsibilities include energy procurement for Rhode Island Energy's Last Resort Service ("LRS") auctions and related activities.

Q. Please describe your educational background and professional experience.

A. I attended Southwest Tennessee Community College, where I pursued coursework in Finance through a military G.I. Bill program. I have over 20 years of experience in the energy sector in trading controls. I began my career in the energy sector in 2000 for Mirant Energy Trading, LLC in Atlanta, Georgia as a Confirmations Analyst, and was later promoted in 2001 as Team Lead of Confirmation for Gas, Oil and Emissions Commodities. In March of 2011, I was a Senior Confirmations Analyst for BP Energy Company in Houston, Texas, where I worked to transition one of their subsidiaries from Boise, Idaho to the Houston Office, and implemented the Dodd-Frank protocols for all its commodities. In 2017, I began work for Talen Energy in Houston, Texas as a Risk Manager of Trading Controls to transition the Risk Management portfolio from Allentown, PA to the Woodlands in Texas. I later became the Manager of the Confirmations Department for Trading Controls at Talen Energy. In 2020, I became the Head of Trading Controls for Jera Americas Inc. in Houston, Texas where I onboarded futures clearing merchants and managed the reconciliation process for curve validation, trading controls and futures clearing merchants reconciliation. In June of 2023, I began working for PPL Services as a Senior Energy Request for Proposals ("RFP") Specialist. In 2025, I became Senior Energy Procurement Specialist, which is the position I currently hold.

Q. Have you previously testified before the Rhode Island Public Utilities Commission ("PUC")?

A. Yes. I submitted Pre-Filed Joint Reply Testimony in Docket No. 23-50-EL related to the Company's proposed revisions to the RFP for Long-Term Contracting for Renewable Energy and Renewable Energy Certificates. I also presented live testimony in Docket No. 25-27-EL which was last year's Last Resort Service ("LRS") Winter Rates Filing.

II. Purpose of Testimony

Q. What is the purpose of your testimony?

A. The purpose of my testimony is twofold. First, I explain how the Company complied with the 2025 Last Resort Service Procurement Plan ("LRS Procurement Plan"), which the PUC approved in Docket No. 24-20-EL. Second, I will address recent and future wholesale and retail electricity market conditions in this region.

Q. How is your testimony organized?

A. My testimony is organized into the following sections. Sections I and II are the introductory sections of my testimony. Section III details the Company's compliance with the PUC-approved LRS Procurement Plan. Section IV addresses recent and future wholesale and retail electricity market conditions in New England. Section V is the conclusion.

III. Compliance with LRS Procurement Plan

Q. What is the basis for the Company's submission of its proposed LRS rates for PUC approval?

A. Rhode Island General Laws § 39-1-27.3(c) requires the Company to arrange for a last resort power supply for customers who are not otherwise receiving electric service from a Non-regulated Power Producer. Specifically, pursuant to R.I. Gen. Laws § 39-1-27.3(c), the Company must file a supply procurement plan with the PUC that includes the procurement procedure, the pricing options being sought, and a proposed term of service for which LRS will be acquired. All such components of the procurement plan are subject to the PUC's review and approval. Once approved, the Company shall recover its costs of providing LRS.

Q. You indicated that LRS supply is only for customers who are not otherwise receiving their electric supply through a Non-regulated Power Producer. Are customers who are currently enrolled in a municipal aggregation program considered LRS customers?

A. No. Customers who are currently enrolled in a municipal aggregation program are not impacted by LRS rates. Those customers receive their electric supply from Non-regulated Power Producers in accordance with their PUC-approved municipal aggregation plan. Municipalities that currently have an active municipal aggregation program are Narragansett, Newport, Portsmouth, South Kingstown, Providence,

Barrington, Central Falls, and North Kingstown. Bristol, Middletown, and Westerly have PUC-approved municipal aggregation plans but their programs are not active at this time.

Q. Did the Company comply with the PUC-approved LRS Procurement Plan?

A. Yes. The approved LRS Procurement Plan,[1] is a series of Full Requirements Service contracts with different term durations that are executed at specific times through periodic solicitations. Each Full Requirements Service contract is for specific percentages of load. For the October 2026 through March 2027 pricing period, the Company's contracts were executed pursuant to the PUC-approved LRS Procurement Plan. The contracts were executed at the specified solicitations for the specified percentages of load for the specific term durations, as detailed in the LRS Procurement Plan.

Q. Were the Company's executed contracts prudent?

A. Yes. The Company executed Full Requirement Service contracts in compliance with the LRS Procurement Plan. Furthermore, the prices contained in the contracts reflected market conditions at the time of each solicitation.

[1] The substantive components of the LRS Procurement Plan may be accessed at: https://ripuc.ri.gov/sites/g/files/xkgbur841/files/2024-12/24-20-EL-2025%20LRS%20Plan-RIE%20Compliance%20Filing%2012-13-2024.pdf

IV. Regional Market Conditions

Q. For the 2026-2027 winter season, LRS rates are higher than for the 2025-2026 winter season. At a high level, could you explain what is causing the higher rates?

A. For the 2026–2027 winter season, LRS rates are projected to be higher than those for the 2025–2026 winter season primarily due to increases in three key cost components. First, ancillary service costs (DAAS/DASI) have increased as a result of ISO New England's implementation of new reliability-focused ancillary service programs designed to improve resource availability and system reliability during periods of system stress. Second, the Renewable Energy Standard ("RES") adder has increased due to the annual escalation in Rhode Island's RES requirements, which requires a greater percentage of renewable energy certificates ("RECs") to be procured for compliance. Finally, the energy market component has increased due to upward pressure on natural gas and wholesale power prices, driven by factors such as growing LNG export demand, lower European natural gas inventories, and ongoing geopolitical uncertainty. Together, these factors contribute to the higher projected LRS rates for the 2026–2027 winter period.

Q. Is the increase in the Company's LRS rates starting in October 2026 consistent with recent changes in wholesale electricity and natural gas spot prices?

A. Yes. The increase in the Company's LRS rates beginning in October 2026 is consistent with recent trends in wholesale electricity and natural gas markets. The energy market

component of LRS rates has increased due to upward pressure on natural gas and wholesale power prices.

Q. What are the key factors driving the increase in natural gas prices in New England?

A. The primary factors driving higher natural gas prices in New England are New England's reliance on constrained natural gas transportation infrastructure and LNG supplies during winter periods. While U.S. natural gas production currently remains strong, New England is particularly sensitive to winter reliability concerns because limited pipeline capacity can restrict fuel deliveries during periods of peak demand. Additionally, because natural gas remains the marginal fuel used to generate electricity in New England, increases in natural gas prices directly contribute to higher wholesale electricity prices.

Q. Are New England natural gas and wholesale electricity prices expected to be high for the 2026-27 winter season?

A. Yes. Based on current forward market prices, market participants expect New England natural gas and wholesale electricity prices to remain elevated during the 2026-2027 winter season. These expectations reflect continued concerns regarding winter fuel supply availability, pipeline constraints, LNG market conditions, and weather-related demand risk. However, forward prices are not guarantees of future outcomes, and actual winter prices will ultimately depend on market and weather conditions as they unfold.

Q. 15% of LRS supply is obtained from the spot market. Based on current market conditions and forecasts, do you expect this spot market component to provide a benefit to customers this upcoming winter?

A. While the Company cannot predict future market prices, historical experience has shown that the spot market component has generally produced favorable results over time. As a result, the 15% spot market portion of the LRS supply portfolio continues to provide customers with the opportunity to benefit when market conditions are favorable.

V. Conclusion

Q. Does this complete your testimony?

A. Yes.

The Narragansett Electric Company
d/b/a Rhode Island Energy

Proposed Last Resort Service Rate for the Residential Group for the Months of October 2026 through March 2027

Proposed Last Resort Service Rates for the Commercial Group for the Months of October 2026 through March 2027

Proposed Last Resort Service Rates for the Industrial Group for the Months of October 2026 through December 2026

Results of Competitive Procurement:
Residential Group: October 2026 through March 2028
Commercial Group: October 2026 through March 2028
Industrial Group: October 2026 through December 2026

July 22, 2026

Submitted to:
Rhode Island Public Utilities Commission
R.I.P.U.C. Docket No. 26-27-EL

Submitted by:

Rhode Island Energy™
a PPL company

Attachment 1

The Narragansett Electric Company
d/b/a Rhode Island Energy

Last Resort Service Prices (cents per kWh)
Residential Group: October 2026 through March 2027
Commercial Group: October 2026 through March 2027
Industrial Group: October 2026 through December 2026

Power Supply
¢ per kWh

(1)	Contract Month	1	2	3	4	5	6
(2)	Calendar Month	October	November	December	January	February	March
(3)	Year	2026	2026	2026	2027	2027	2027
	Customer Group						
(4)	Residential (a)	12.457	13.235	15.191	17.126	16.060	13.334
(5)	Commercial Group (a)	11.409	12.215	15.015	17.167	15.910	12.568
(6)	Industrial Group (a)	8.413	10.605	19.957	n/a	n/a	n/a

(a) Monthly prices calculated as the sum of the average cost of supply including estimated capacity costs (converted to retail delivery) as provided in a confidential submission under separate cover. For Residential and Commercial customer groups, monthly prices also include estimated costs of providing 15% of supply for the period October 2026 through March 2027 through spot market purchases.

The Narragansett Electric Company
d/b/a Rhode Island Energy
Summary of Proposed Last Resort Service Rates

		Residential Group (A-16 and A-60) (a)	Commercial Group (C-06, G-02 and SL) (b)	Industrial Group (B-32, G-32, X-01) (c)
Section 1: Variable Last Resort Service Rates, ¢/kWh				
(1)	October 2026	n/a	13.896	12.098
(2)	November 2026	n/a	14.702	14.290
(3)	December 2026	n/a	17.502	23.642
(4)	January 2027	n/a	19.654	n/a
(5)	February 2027	n/a	18.397	n/a
(6)	March 2027	n/a	15.055	n/a
Section 2: Fixed Last Resort Service Rate, ¢/kWh				
(7)	October 2026 through March 2027	17.029	16.581	n/a

(a) Page 3, Line (15) * 100
(b) Page 4, Line (15) * 100
(c) Page 5, Line (5) * 100

The Narragansett Electric Company
d/b/a Rhode Island Energy
Residential Group Last Resort Service Rate
(Rates A-16 and A-60)
Based on Weighted Average Effective Last Resort Service Prices
October 2026 through March 2027

Section 1: Percentage of Residential Customer kWhs Attributable to Last Resort Service

(1)	Residential Group Last Resort Service kWhs - July 2025 through June 2026	2,264,994,886
(2)	Total Residential Group kWhs - July 2025 through June 2026	3,102,547,537
(3)	Percentage of Residential Group Last Resort Service kWhs to Total Residential Customer kWhs	73.00%

Section 2: Projected Residential Group Last Resort Service kWhs

		2026 October (a)	2026 November (b)	2026 December (c)	2027 January (d)	2027 February (e)	2027 March (f)	Total (g)
(4)	Projected Total Company Residential Group kWhs	225,608,599	211,531,026	244,320,524	293,764,348	263,930,304	247,206,127	1,486,360,928
(5)	Percentage of Residential Group Last Resort Service kWhs to Total Residential Customer kWhs	73.00%	73.00%	73.00%	73.00%	73.00%	73.00%	
(6)	Projected Residential Group Last Resort Service kWhs	164,694,277	154,417,649	178,353,983	214,447,974	192,669,122	180,460,473	1,085,043,478

Section 3: Weighted Average Residential Group Last Resort Service Charge

(7)	Projected Residential Group Last Resort Service kWhs	164,694,277	154,417,649	178,353,983	214,447,974	192,669,122	180,460,473	1,085,043,478
(8)	Estimated Residential Group Last Resort Service Price per kWh	$0.12457	$0.13235	$0.15191	$0.17126	$0.16060	$0.13334	
(9)	Projected Residential Group Last Resort Service Cost	$20,515,966	$20,437,176	$27,093,754	$36,726,360	$30,942,661	$24,062,599	$159,778,516
(10)	Weighted Average Residential Group Base Last Resort Service Charge							$0.14725
(11)	Weighted Average Last Resort Service Base Rate per kWh							$0.14725
(12)	Last Resort Service Administrative Cost Factor							$0.00350
(13)	Last Resort Adjustment Factor							$0.00350
(14)	Renewable Energy Standard Charge							$0.01604
(15)	Total Estimated Residential Group Last Resort Service Rate per kWh							$0.17029
(16)	Currently Effective Residential Group Last Resort Service Rate							$0.11092
(17)	Proposed Increase to Residential Group Last Resort Service Rate							$0.05937

(1) Per Company revenue reports (Rates A-16 and A-60)
(2) Per Company revenue reports (Rates A-16 and A-60)
(3) Line (1) ÷ Line (2), rounded to four decimal places
(4) Per Company forecast for Residential Group rates
(5) Line (3)
(6) Line (4) x Line (5)
(7) Line (6)
(8) Page 1, Line (4) ÷ 100
(9) Line (7) x Line (8)
(10) Line (9), Column (g) ÷ Line (7), Column (g), truncated after 5 decimal places
(11) Line (10)
(12) per Summary of Rates, Last Resort Service, R.I.P.U.C. No. 2096, effective 7/1/26
(13) per Summary of Rates, Last Resort Service, R.I.P.U.C. No. 2096, effective 7/1/26
(14) per Summary of Rates, Last Resort Service, R.I.P.U.C. No. 2096, effective 7/1/26
(15) Sum of Lines (11) through (14)
(16) per Summary of Rates, Last Resort Service, R.I.P.U.C. No. 2096, effective 7/1/26
(17) Line (15) - Line (16)

The Narragansett Electric Company
d/b/a Rhode Island Energy
Commercial Group Last Resort Service Rates
(Rates C-06, G-02 and SL)
Based on Weighted Average Effective Last Resort Service Prices
October 2026 through March 2027

Section 1: Percentage of Commercial Group kWhs Attributable to Last Resort Service

(1)	Commercial Group Last Resort Service kWhs - July 2025 through June 2026	621,296,882
(2)	Total Commercial Group kWhs - July 2025 through June 2026	1,866,467,289
(3)	Percentage of Commercial Group Last Resort Service kWhs to Total Commercial Customer kWhs	33.29%

Section 2: Projected Commercial Group Last Resort Service kWhs

		2026 October (a)	2026 November (b)	2026 December (c)	2027 January (d)	2027 February (e)	2027 March (f)	Total (g)
(4)	Projected Total Company Commercial Group kWhs	162,871,350	148,979,193	158,057,097	171,215,718	165,740,875	167,114,372	973,978,605
(5)	Percentage of Commercial Group Last Resort Service kWhs to Total Commercial Customer kWhs	33.29%	33.29%	33.29%	33.29%	33.29%	33.29%	
(6)	Projected Commercial Group Last Resort Service kWhs	54,219,872	49,595,173	52,617,208	56,997,713	55,175,137	55,632,374	324,237,477

Section 3: Weighted Average Commercial Group Last Resort Service Charge

(7)	Projected Commercial Group Last Resort Service kWhs	54,219,872	49,595,173	52,617,208	56,997,713	55,175,137	55,632,374	324,237,477
(8)	Estimated Commercial Group Last Resort Service Price per kWh	$0.11409	$0.12215	$0.15015	$0.17167	$0.15910	$0.12568	
(9)	Projected Commercial Group Last Resort Service Cost	$6,185,945	$6,058,050	$7,900,474	$9,784,797	$8,778,364	$6,991,877	$45,699,507
(10)	Weighted Average Commercial Group Base Last Resort Service Charge							$0.14094
(11)	Monthly and Weighted Average Last Resort Service Base Price per kWh	$0.11409	$0.12215	$0.15015	$0.17167	$0.15910	$0.12568	$0.14094
(12)	Last Resort Service Administrative Cost Factor	$0.00309	$0.00309	$0.00309	$0.00309	$0.00309	$0.00309	$0.00309
(13)	Last Resort Adjustment Factor	$0.00574	$0.00574	$0.00574	$0.00574	$0.00574	$0.00574	$0.00574
(14)	Renewable Energy Standard Charge	$0.01604	$0.01604	$0.01604	$0.01604	$0.01604	$0.01604	$0.01604
(15)	Total Estimated Last Resort Service Price per kWh	$0.13896	$0.14702	$0.17502	$0.19654	$0.18397	$0.15055	$0.16581
(16)	Currently Effective Commercial Group Last Resort Service Charge							$0.10485
(17)	Proposed Increase to Commercial Group Last Resort Service Rate							$0.06096

(1) Per Company revenue reports (Rates C-06, G-02 and SL) - July 2025 through June 2026
(2) Per Company revenue reports (Rates C-06, G-02 and SL) - July 2025 through June 2026
(3) Line (1) ÷ Line (2), rounded to four decimal places
(4) Per Company forecast for Commercial Group rates
(5) Line (3)
(6) Line (4) x Line (5)
(7) Line (6)
(8) Page 1, Line (5) ÷ 100
(9) Line (7) x Line (8)
(10) Line (9), Column (g) ÷ Line (7), Column (g), truncated after 5 decimal places
(11) Line (8) for monthly prices and Line (10) for weighted average price
(12) per Summary of Rates, Last Resort Service, R.I.P.U.C. No. 2096, effective 7/1/26
(13) per Summary of Rates, Last Resort Service, R.I.P.U.C. No. 2096, effective 7/1/26
(14) per Summary of Rates, Last Resort Service, R.I.P.U.C. No. 2096, effective 7/1/26
(15) Sum of Lines (11) through (14)
(16) per Summary of Rates, Last Resort Service, R.I.P.U.C. No. 2096, effective 7/1/26
(17) Line (15) Column (g) - Line (16)

The Narragansett Electric Company
d/b/a Rhode Island Energy
Industrial Group Last Resort Service Rates
(Rates B-32, G-32, and X-01)
October 2026 through December 2026

		October 2026	November 2026	December 2026
(1)	Industrial Group Last Resort Service Rate per kWh	$0.08413	$0.10605	$0.19957
(2)	Last Resort Service Administrative Cost Factor	$0.00295	$0.00295	$0.00295
(3)	Last Resort Adjustment Factor	$0.01786	$0.01786	$0.01786
(4)	Renewable Energy Standard Charge	$0.01604	$0.01604	$0.01604
(5)	Total Industrial Group Last Resort Service Rate per kWh	$0.12098	$0.14290	$0.23642

(1) Page 1, Line (6) ÷ 100
(2) per Summary of Rates, Last Resort Service, R.I.P.U.C. No. 2096, effective 7/1/26
(3) per Summary of Rates, Last Resort Service, R.I.P.U.C. No. 2096, effective 7/1/26
(4) per Summary of Rates, Last Resort Service, R.I.P.U.C. No. 2096, effective 7/1/26
(5) sum of Lines (1) through (4)

Attachment 2

THE NARRAGANSETT ELECTRIC COMPANY
Summary of Rates
Last Resort Service

		Last Resort Service Base Charge	Last Resort Service Adjustment	Last Resort Service Admin. Cost Factor	Renewable Energy Standard Charge	Total Commodity Charges
		A	B	C	D	E
Residential Group	A-16, A-60					
October 1, 2026		$0.14725	$0.00350	$0.00350	$0.01604	$0.17029
November 1, 2026		$0.14725	$0.00350	$0.00350	$0.01604	$0.17029
December 1, 2026		$0.14725	$0.00350	$0.00350	$0.01604	$0.17029
January 1, 2027		$0.14725	$0.00350	$0.00350	$0.01604	$0.17029
February 1, 2027		$0.14725	$0.00350	$0.00350	$0.01604	$0.17029
March 1, 2027		$0.14725	$0.00350	$0.00350	$0.01604	$0.17029
Effective Date of Last Rate Change:		*10/01/26*	*04/01/26*	*04/01/26*	*04/01/26*	*10/01/26*
Commercial Group	C-06, G-02, S-05, S-06, S-10, S-14 (1)					
Variable Price Option:						
October 1, 2026		$0.11409	$0.00574	$0.00309	$0.01604	$0.13896
November 1, 2026		$0.12215	$0.00574	$0.00309	$0.01604	$0.14702
December 1, 2026		$0.15015	$0.00574	$0.00309	$0.01604	$0.17502
January 1, 2027		$0.17167	$0.00574	$0.00309	$0.01604	$0.19654
February 1, 2027		$0.15910	$0.00574	$0.00309	$0.01604	$0.18397
March 1, 2027		$0.12568	$0.00574	$0.00309	$0.01604	$0.15055
Effective Date of Last Rate Change:		*10/01/26*	*04/01/26*	*04/01/26*	*04/01/26*	*10/01/26*
Fixed Price Option:	C-06, G-02, S-05, S-06, S-10, S-14					
October 1, 2026		$0.14094	$0.00574	$0.00309	$0.01604	$0.16581
November 1, 2026		$0.14094	$0.00574	$0.00309	$0.01604	$0.16581
December 1, 2026		$0.14094	$0.00574	$0.00309	$0.01604	$0.16581
January 1, 2027		$0.14094	$0.00574	$0.00309	$0.01604	$0.16581
February 1, 2027		$0.14094	$0.00574	$0.00309	$0.01604	$0.16581
March 1, 2027		$0.14094	$0.00574	$0.00309	$0.01604	$0.16581
Effective Date of Last Rate Change:		*10/01/26*	*04/01/26*	*04/01/26*	*04/01/26*	*10/01/26*
Industrial Group	B-32, G-32, X-01					
October 1, 2026		$0.08413	$0.01786	$0.00295	$0.01604	$0.12098
November 1, 2026		$0.10605	$0.01786	$0.00295	$0.01604	$0.14290
December 1, 2026		$0.19957	$0.01786	$0.00295	$0.01604	$0.23642
Effective Date of Last Rate Change:		*10/01/26*	*04/01/26*	*04/01/26*	*04/01/26*	*10/01/26*

Taxes and other rate clauses apply as usual and will appear on customer bills as applicable.

A Base charges in compliance with the Last Resort Service 2025 Procurement Plan
B per R.I.P.U.C. No. 2237, Last Resort Service Adjustment Provision
C per R.I.P.U.C. No. 2237, Last Resort Service Adjustment Provision
D The Renewable Standard Energy Charge is collected from LRS customers for the purpose of acquiring a portion of Rhode Island's energy supply from renewable energy resources, as required by R.I. General Laws section 39-26-1.
E Column A + Column B + Column C + Column D

(1) The Fixed Price Option will be the customary option for customers served under rate C-06. The Variable Price Option will be the customary option for customers served under rates G-02 , S-05, S-06, S-10 and S-14.

Effective: 10/1/2026
(Replacing R.I.P.U.C. No. 2096 effective 7/1/26)
Issued: 7/22/2026

Attachment 3

The Narragansett Electric Company
Calculation of Monthly Typical Bill
Total Bill Impact of Proposed
Rates Applicable to A-16 Rate Customers

Monthly kWh (a)	Rates Effective July 1, 2026 Delivery Services (b)	Supply Services (c)	GET (d)	Total (e) = (b) + (c) + (d)	Proposed Rates Effective October 1, 2026 Delivery Services (f)	Supply Services (g)	GET (h)	Total (i) = (f) + (g) + (h)	$ Increase (Decrease) Delivery Services (j) = (f) - (b)	Supply Services (k) = (g) - (c)	GET (l) = (h) - (d)	Total (m) = (j) + (k) + (l)	Increase (Decrease) % of Total Bill Delivery Services (n) = (j) / (e)	Supply Services (o) = (k) / (e)	GET (p) = (l) / (e)	Total (q) = (m) / (e)	Percentage of Customers (r)
150	$32.53	$16.64	$2.05	$51.22	$32.53	$25.54	$2.42	$60.49	$0.00	$8.90	$0.37	$9.27	0.0%	17.4%	0.7%	18.1%	30.1%
300	$54.18	$33.28	$3.64	$91.10	$54.18	$51.09	$4.39	$109.66	$0.00	$17.81	$0.75	$18.56	0.0%	19.5%	0.8%	20.4%	12.9%
400	$68.62	$44.37	$4.71	$117.70	$68.62	$68.12	$5.70	$142.44	$0.00	$23.75	$0.99	$24.74	0.0%	20.2%	0.8%	21.0%	11.6%
500	$83.05	$55.46	$5.77	$144.28	$83.05	$85.15	$7.01	$175.21	$0.00	$29.69	$1.24	$30.93	0.0%	20.6%	0.9%	21.4%	9.6%
600	$97.48	$66.55	$6.83	$170.86	$97.48	$102.17	$8.32	$207.97	$0.00	$35.62	$1.49	$37.11	0.0%	20.8%	0.9%	21.7%	7.7%
700	$111.92	$77.64	$7.90	$197.46	$111.92	$119.20	$9.63	$240.75	$0.00	$41.56	$1.73	$43.29	0.0%	21.0%	0.9%	21.9%	19.0%
1,200	$184.09	$133.10	$13.22	$330.41	$184.09	$204.35	$16.19	$404.63	$0.00	$71.25	$2.97	$74.22	0.0%	21.6%	0.9%	22.5%	6.8%
2,000	$299.56	$221.84	$21.73	$543.13	$299.56	$340.58	$26.67	$666.81	$0.00	$118.74	$4.94	$123.68	0.0%	21.9%	0.9%	22.8%	2.3%

		Rates Effective July 1, 2026 (s)	Proposed Rates Effective October 1, 2026 (t)	Line Item on Bill
(1)	Distribution Customer Charge	$6.72	$6.72	Customer Charge
(2)	LIHEAP Enhancement Charge	$0.78	$0.78	LIHEAP Enhancement Charge
(3)	Renewable Energy Growth Program Charge	$3.38	$3.38	RE Growth Program
(4)	Distribution Charge (per kWh)	$0.04580	$0.04580	
(5)	Operating & Maintenance Expense Charge	$0.00229	$0.00229	
(6)	Operating & Maintenance Expense Reconciliation Factor	$0.00004	$0.00004	
(7)	CapEx Factor Charge	$0.01044	$0.01044	
(8)	CapEx Reconciliation Factor	$0.00094	$0.00094	
(9)	Revenue Decoupling Adjustment Factor	($0.00237)	($0.00237)	Distribution Energy Charge
(10)	Pension Adjustment Factor	($0.00348)	($0.00348)	
(11)	Storm Fund Replenishment Factor	$0.00415	$0.00415	
(12)	Arrearage Management Adjustment Factor	$0.00009	$0.00009	
(13)	Performance Incentive Factor	$0.00000	$0.00000	
(14)	Low Income Discount Recovery Factor	$0.00223	$0.00223	
(15)	LRS Adjustment Factor (Rates Effective April 1, 2023)	$0.00000	$0.00000	
(16)	Long-term Contracting for Renewable Energy Charge	$0.00353	$0.00353	Renewable Energy Distribution Charge
(17)	Net Metering Charge	$0.01594	$0.01594	
(18)	Base Transmission Charge	$0.04411	$0.04411	
(19)	Transmission Adjustment Factor	$0.00792	$0.00792	Transmission Charge
(20)	Transmission Uncollectible Factor	$0.00072	$0.00072	
(21)	Base Transition Charge	$0.00000	$0.00000	Transition Charge
(22)	Transition Adjustment	$0.00000	$0.00000	
(23)	Energy Efficiency Program Charge	$0.01199	$0.01199	Energy Efficiency Programs
(24)	Last Resort Service Base Charge	$0.08788	$0.14725	
(25)	LRS Adjustment Factor	$0.00350	$0.00350	Supply Services Energy Charge
(26)	LRS Administrative Cost Adjustment Factor	$0.00350	$0.00350	
(27)	Renewable Energy Standard Charge	$0.01604	$0.01604	

	Line Item on Bill			
(28)	Customer Charge		$6.72	$6.72
(29)	LIHEAP Enhancement Charge		$0.78	$0.78
(30)	RE Growth Program		$3.38	$3.38
(31)	Transmission Charge	kWh x	$0.05275	$0.05275
(32)	Distribution Energy Charge	kWh x	$0.06013	$0.06013
(33)	Transition Charge	kWh x	$0.00000	$0.00000
(34)	Energy Efficiency Programs	kWh x	$0.01199	$0.01199
(35)	Renewable Energy Distribution Charge	kWh x	$0.01947	$0.01947
(36)	Supply Services Energy Charge	kWh x	$0.11092	$0.17029

Column (s): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2026, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2026
Column (t): Line (24) per Attachment 1, Page 3, Line (10). All other rates per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2026, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2026

The Narragansett Electric Company
Calculation of Monthly Typical Bill
Total Bill Impact of Proposed
Rates Applicable to A-60 Rate Customers

Monthly kWh	Rates Effective July 1, 2026						Proposed Rates Effective October 1, 2026						$ Increase (Decrease)				Increase (Decrease) % of Total Bill				Percentage of Customers
	Delivery Services	Supply Services	Low Income Discount	Discounted Total	GET	Total	Delivery Services	Supply Services	Low Income Discount	Discounted Total	GET	Total	Delivery Services	Supply Services	GET	Total	Delivery Services	Supply Services	GET	Total	
			(d) = [(b)+(c)] x-.25	(e) = (b) + (c) + (d)		(g) = (e) + (f)			(j) = [(h)+(i)] x-.25	(k) = (h) + (i) + (j)		(m) = (k) + (l)	(n) = [(h)+(j)] - [(b)+(d)]	(o) = (i) - (c)	(p) = (l) - (f)	(q) = (n) + (o) + (p)					
(a)	(b)	(c)			(f)		(h)	(i)			(l)						(r) = (n) / (g)	(s) = (o) / (g)	(t) = (p) / (g)	(u) = (q) / (g)	(v)
150	$32.20	$16.64	($12.21)	$36.63	$1.53	$38.16	$32.20	$25.54	($14.44)	$43.30	$1.80	$45.10	($2.23)	$8.90	$0.27	$6.94	-5.8%	23.3%	0.7%	18.2%	32.1%
300	$53.51	$33.28	($21.70)	$65.09	$2.71	$67.80	$53.51	$51.09	($26.15)	$78.45	$3.27	$81.72	($4.45)	$17.81	$0.56	$13.92	-6.6%	26.3%	0.8%	20.5%	15.4%
400	$67.72	$44.37	($28.02)	$84.07	$3.50	$87.57	$67.72	$68.12	($33.96)	$101.88	$4.25	$106.13	($5.94)	$23.75	$0.75	$18.56	-6.8%	27.1%	0.9%	21.2%	12.5%
500	$81.94	$55.46	($34.35)	$103.05	$4.29	$107.34	$81.94	$85.15	($41.77)	$125.32	$5.22	$130.54	($7.42)	$29.69	$0.93	$23.20	-6.9%	27.7%	0.9%	21.6%	9.6%
600	$96.15	$66.55	($40.68)	$122.02	$5.08	$127.10	$96.15	$102.17	($49.58)	$148.74	$6.20	$154.94	($8.90)	$35.62	$1.12	$27.84	-7.0%	28.0%	0.9%	21.9%	7.2%
700	$110.36	$77.64	($47.00)	$141.00	$5.88	$146.88	$110.36	$119.20	($57.39)	$172.17	$7.17	$179.34	($10.39)	$41.56	$1.29	$32.46	-7.1%	28.3%	0.9%	22.1%	16.4%
1,200	$181.41	$133.10	($78.63)	$235.88	$9.83	$245.71	$181.41	$204.35	($96.44)	$289.32	$12.06	$301.38	($17.81)	$71.25	$2.23	$55.67	-7.2%	29.0%	0.9%	22.7%	5.2%
2,000	$295.10	$221.84	($129.24)	$387.70	$16.15	$403.85	$295.10	$340.58	($158.92)	$476.76	$19.87	$496.63	($29.68)	$118.74	$3.72	$92.78	-7.3%	29.4%	0.9%	23.0%	1.6%

		Rates Effective July 1, 2026	Proposed Rates Effective October 1, 2026	Line Item on Bill
		(w)	(x)	
(1)	Distribution Customer Charge	$6.72	$6.72	Customer Charge
(2)	LIHEAP Enhancement Charge	$0.78	$0.78	LIHEAP Enhancement Charge
(3)	Renewable Energy Growth Program Charge	$3.38	$3.38	RE Growth Program
(4)	Distribution Charge (per kWh)	$0.04580	$0.04580	
(5)	Operating & Maintenance Expense Charge	$0.00229	$0.00229	
(6)	Operating & Maintenance Expense Reconciliation Factor	$0.00004	$0.00004	
(7)	CapEx Factor Charge	$0.01044	$0.01044	
(8)	CapEx Reconciliation Factor	$0.00094	$0.00094	
(9)	Revenue Decoupling Adjustment Factor	($0.00237)	($0.00237)	Distribution Energy Charge
(10)	Pension Adjustment Factor	($0.00348)	($0.00348)	
(11)	Storm Fund Replenishment Factor	$0.00415	$0.00415	
(12)	Arrearage Management Adjustment Factor	$0.00009	$0.00009	
(13)	Performance Incentive Factor	$0.00000	$0.00000	
(14)	Low Income Discount Recovery Factor	$0.00000	$0.00000	
(15)	LRS Adjustment Factor (Rates Effective April 1, 2023)	$0.00000	$0.00000	
(16)	Long-term Contracting for Renewable Energy Charge	$0.00353	$0.00353	Renewable Energy Distribution Charge
(17)	Net Metering Charge	$0.01594	$0.01594	
(18)	Base Transmission Charge	$0.04411	$0.04411	
(19)	Transmission Adjustment Factor	$0.00792	$0.00792	Transmission Charge
(20)	Transmission Uncollectible Factor	$0.00072	$0.00072	
(21)	Base Transition Charge	$0.00000	$0.00000	Transition Charge
(22)	Transition Adjustment	$0.00000	$0.00000	
(23)	Energy Efficiency Program Charge	$0.01199	$0.01199	Energy Efficiency Programs
(24)	Last Resort Service Base Charge	$0.08788	$0.14725	
(25)	LRS Adjustment Factor	$0.00350	$0.00350	Supply Services Energy Charge
(26)	LRS Administrative Cost Adjustment Factor	$0.00350	$0.00350	
(27)	Renewable Energy Standard Charge	$0.01604	$0.01604	
	Line Item on Bill			
(28)	Customer Charge	$6.72	$6.72	
(29)	LIHEAP Enhancement Charge	$0.78	$0.78	
(30)	RE Growth Program	$3.38	$3.38	
(31)	Transmission Charge	$0.05275	$0.05275	
(32)	Distribution Energy Charge	$0.05790	$0.05790	
(33)	Transition Charge	$0.00000	$0.00000	
(34)	Energy Efficiency Programs	$0.01199	$0.01199	
(35)	Renewable Energy Distribution Charge	$0.01947	$0.01947	
(36)	Supply Services Energy Charge	$0.11092	$0.17029	
(37)	Discount percentage	25%	25%	

Column (w): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2026, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2026
Column (x): Line (24) per Attachment 1, Page 3, Line (10). All other rates per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2026, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 7/1/202

The Narragansett Electric Company
Calculation of Monthly Typical Bill
Total Bill Impact of Proposed
Rates Applicable to A-60 Rate Customers

Monthly kWh	Rates Effective July 1, 2026						Proposed Rates Effective October 1, 2026						$ Increase (Decrease)				Increase (Decrease) % of Total Bill				Percentage of Customers
	Delivery Services	Supply Services	Low Income Discount	Discounted Total	GET	Total	Delivery Services	Supply Services	Low Income Discount	Discounted Total	GET	Total	Delivery Services	Supply Services	GET	Total	Delivery Services	Supply Services	GET	Total	
			(d) = [(b)+(c)] x-.30	(e) = (b) + (c) + (d)						(k) = (h) + (i) + (j)			(n) = [(h)+(j)] - [(b)+(d)]	(o) = (i) - (c)	(p) = (l) - (f)	(q) = (n) + (o) + (p)					
(a)	(b)	(c)			(f)	(g) = (e) + (f)	(h)	(i)	(j) = [(h)+(i)] x-.30		(l)	(m) = (k) + (l)					(r) = (n) / (g)	(s) = (o) / (g)	(t) = (p) / (g)	(u) = (q) / (g)	(v)
150	$32.20	$16.64	($14.65)	$34.19	$1.42	$35.61	$32.20	$25.54	($17.32)	$40.42	$1.68	$42.10	($2.67)	$8.90	$0.26	$6.49	-7.5%	25.0%	0.7%	18.2%	32.1%
300	$53.51	$33.28	($26.04)	$60.75	$2.53	$63.28	$53.51	$51.09	($31.38)	$73.22	$3.05	$76.27	($5.34)	$17.81	$0.52	$12.99	-8.4%	28.1%	0.8%	20.5%	15.4%
400	$67.72	$44.37	($33.63)	$78.46	$3.27	$81.73	$67.72	$68.12	($40.75)	$95.09	$3.96	$99.05	($7.12)	$23.75	$0.69	$17.32	-8.7%	29.1%	0.8%	21.2%	12.5%
500	$81.94	$55.46	($41.22)	$96.18	$4.01	$100.19	$81.94	$85.15	($50.13)	$116.96	$4.87	$121.83	($8.91)	$29.69	$0.86	$21.64	-8.9%	29.6%	0.9%	21.6%	9.6%
600	$96.15	$66.55	($48.81)	$113.89	$4.75	$118.64	$96.15	$102.17	($59.50)	$138.82	$5.78	$144.60	($10.69)	$35.62	$1.03	$25.96	-9.0%	30.0%	0.9%	21.9%	7.2%
700	$110.36	$77.64	($56.40)	$131.60	$5.48	$137.08	$110.36	$119.20	($68.87)	$160.69	$6.70	$167.39	($12.47)	$41.56	$1.22	$30.31	-9.1%	30.3%	0.9%	22.1%	16.4%
1,200	$181.41	$133.10	($94.35)	$220.16	$9.17	$229.33	$181.41	$204.35	($115.73)	$270.03	$11.25	$281.28	($21.38)	$71.25	$2.08	$51.95	-9.3%	31.1%	0.9%	22.7%	5.2%
2,000	$295.10	$221.84	($155.08)	$361.86	$15.08	$376.94	$295.10	$340.58	($190.70)	$444.98	$18.54	$463.52	($35.62)	$118.74	$3.46	$86.58	-9.4%	31.5%	0.9%	23.0%	1.6%

		Rates Effective July 1, 2026	Proposed Rates Effective October 1, 2026	Line Item on Bill
		(w)	(x)	
(1)	Distribution Customer Charge	$6.72	$6.72	Customer Charge
(2)	LIHEAP Enhancement Charge	$0.78	$0.78	LIHEAP Enhancement Charge
(3)	Renewable Energy Growth Program Charge	$3.38	$3.38	RE Growth Program
(4)	Distribution Charge (per kWh)	$0.04580	$0.04580	
(5)	Operating & Maintenance Expense Charge	$0.00229	$0.00229	
(6)	Operating & Maintenance Expense Reconciliation Factor	$0.00004	$0.00004	
(7)	CapEx Factor Charge	$0.01044	$0.01044	
(8)	CapEx Reconciliation Factor	$0.00094	$0.00094	
(9)	Revenue Decoupling Adjustment Factor	($0.00237)	($0.00237)	Distribution Energy Charge
(10)	Pension Adjustment Factor	($0.00348)	($0.00348)	
(11)	Storm Fund Replenishment Factor	$0.00415	$0.00415	
(12)	Arrearage Management Adjustment Factor	$0.00009	$0.00009	
(13)	Performance Incentive Factor	$0.00000	$0.00000	
(14)	Low Income Discount Recovery Factor	$0.00000	$0.00000	
(15)	LRS Adjustment Factor (Rates Effective April 1, 2023)	$0.00000	$0.00000	
(16)	Long-term Contracting for Renewable Energy Charge	$0.00353	$0.00353	Renewable Energy Distribution Charge
(17)	Net Metering Charge	$0.01594	$0.01594	
(18)	Base Transmission Charge	$0.04411	$0.04411	
(19)	Transmission Adjustment Factor	$0.00792	$0.00792	Transmission Charge
(20)	Transmission Uncollectible Factor	$0.00072	$0.00072	
(21)	Base Transition Charge	$0.00000	$0.00000	Transition Charge
(22)	Transition Adjustment	$0.00000	$0.00000	
(23)	Energy Efficiency Program Charge	$0.01199	$0.01199	Energy Efficiency Programs
(24)	Last Resort Service Base Charge	$0.08788	$0.14725	
(25)	LRS Adjustment Factor	$0.00350	$0.00350	Supply Services Energy Charge
(26)	LRS Administrative Cost Adjustment Factor	$0.00350	$0.00350	
(27)	Renewable Energy Standard Charge	$0.01604	$0.01604	
	Line Item on Bill			
(28)	Customer Charge	$6.72	$6.72	
(29)	LIHEAP Enhancement Charge	$0.78	$0.78	
(30)	RE Growth Program	$3.38	$3.38	
(31)	Transmission Charge	$0.05275	$0.05275	
(32)	Distribution Energy Charge	$0.05790	$0.05790	
(33)	Transition Charge	$0.00000	$0.00000	
(34)	Energy Efficiency Programs	$0.01199	$0.01199	
(35)	Renewable Energy Distribution Charge	$0.01947	$0.01947	
(36)	Supply Services Energy Charge	$0.11092	$0.17029	
(37)	Discount percentage	30%	30%	

Column (w): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2026, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2026
Column (x): Line (24) per Attachment 1, Page 3, Line (10). All other rates per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2026, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2026

The Narragansett Electric Company
Calculation of Monthly Typical Bill
Total Bill Impact of Proposed
Rates Applicable to C-06 Rate Customers

Monthly kWh (a)	Rates Effective July 1, 2026 Delivery Services (b)	Supply Services (c)	GET (d)	Total (e) = (b) + (c) + (d)	Proposed Rates Effective October 1, 2026 Delivery Services (f)	Supply Services (g)	GET (h)	Total (i) = (f) + (g) + (h)	$ Increase (Decrease) Delivery Services (j) = (f) - (b)	Supply Services (k) = (g) - (c)	GET (l) = (h) - (d)	Total (m) = (j) + (k) + (l)	Increase (Decrease) % of Total Bill Delivery Services (n) = (j) / (e)	Supply Services (o) = (k) / (e)	GET (p) = (l) / (e)	Total (q) = (m) / (e)	Percentage of Customers (r)
250	$50.54	$26.21	$3.20	$79.95	$50.54	$41.45	$3.83	$95.82	$0.00	$15.24	$0.63	$15.87	0.0%	19.1%	0.8%	19.8%	56.3%
500	$83.84	$52.43	$5.68	$141.95	$83.84	$82.91	$6.95	$173.70	$0.00	$30.48	$1.27	$31.75	0.0%	21.5%	0.9%	22.4%	16.9%
1,000	$150.43	$104.85	$10.64	$265.92	$150.43	$165.81	$13.18	$329.42	$0.00	$60.96	$2.54	$63.50	0.0%	22.9%	1.0%	23.9%	8.1%
1,500	$217.03	$157.28	$15.60	$389.91	$217.03	$248.72	$19.41	$485.16	$0.00	$91.44	$3.81	$95.25	0.0%	23.5%	1.0%	24.4%	5.0%
2,000	$283.62	$209.70	$20.56	$513.88	$283.62	$331.62	$25.64	$640.88	$0.00	$121.92	$5.08	$127.00	0.0%	23.7%	1.0%	24.7%	13.6%

		Rates Effective July 1, 2026 (s)	Proposed Rates Effective October 1, 2026 (t)	Line Item on Bill
(1)	Distribution Customer Charge	$11.13	$11.13	Customer Charge
(2)	LIHEAP Enhancement Charge	$0.78	$0.78	LIHEAP Enhancement Charge
(3)	Renewable Energy Growth Program Charge	$5.33	$5.33	RE Growth Program
(4)	Distribution Charge (per kWh)	$0.04482	$0.04482	
(5)	Operating & Maintenance Expense Charge	$0.00217	$0.00217	
(6)	Operating & Maintenance Expense Reconciliation Factor	$0.00004	$0.00004	
(7)	CapEx Factor Charge	$0.00842	$0.00842	
(8)	CapEx Reconciliation Factor	$0.00130	$0.00130	
(9)	Revenue Decoupling Adjustment Factor	($0.00237)	($0.00237)	Distribution Energy Charge
(10)	Pension Adjustment Factor	($0.00348)	($0.00348)	
(11)	Storm Fund Replenishment Factor	$0.00415	$0.00415	
(12)	Arrearage Management Adjustment Factor	$0.00009	$0.00009	
(13)	Performance Incentive Factor	$0.00000	$0.00000	
(14)	Low Income Discount Recovery Factor	$0.00223	$0.00223	
(15)	LRS Adjustment Factor (Rates Effective April 1, 2023)	$0.00000	$0.00000	
(16)	Long-term Contracting for Renewable Energy Charge	$0.00353	$0.00353	Renewable Energy Distribution Charge
(17)	Net Metering Charge	$0.01594	$0.01594	
(18)	Base Transmission Charge	$0.03042	$0.03042	
(19)	Transmission Adjustment Factor	$0.01336	$0.01336	Transmission Charge
(20)	Transmission Uncollectible Factor	$0.00058	$0.00058	
(21)	Base Transition Charge	$0.00000	$0.00000	Transition Charge
(22)	Transition Adjustment	$0.00000	$0.00000	
(23)	Energy Efficiency Program Charge	$0.01199	$0.01199	Energy Efficiency Programs
(24)	Last Resort Service Base Charge	$0.07998	$0.14094	
(25)	LRS Adjustment Factor	$0.00574	$0.00574	Supply Services Energy Charge
(26)	LRS Administrative Cost Adjustment Factor	$0.00309	$0.00309	
(27)	Renewable Energy Standard Charge	$0.01604	$0.01604	

	Line Item on Bill		
(28)	Customer Charge	$11.13	$11.13
(29)	LIHEAP Enhancement Charge	$0.78	$0.78
(30)	RE Growth Program	$5.33	$5.33
(31)	Transmission Charge	$0.04436	$0.04436
(32)	Distribution Energy Charge	$0.05737	$0.05737
(33)	Transition Charge	$0.00000	$0.00000
(34)	Energy Efficiency Programs	$0.01199	$0.01199
(35)	Renewable Energy Distribution Charge	$0.01947	$0.01947
(36)	Supply Services Energy Charge	$0.10485	$0.16581

Column (s): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2026, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2026
Column (t): Line (24) per Attachment 1, Page 4, Line (10). All other rates per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2026, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2026

The Narragansett Electric Company
Calculation of Monthly Typical Bill
Total Bill Impact of Proposed
Rates Applicable to G-02 Rate Customers

			Rates Effective July 1, 2026				Proposed Rates Effective October 1, 2026				$ Increase (Decrease)				Increase (Decrease) % of Total Bill			
kW	Monthly Power Hours Use	kWh	Delivery Services	Supply Services	GET	Total	Delivery Services	Supply Services	GET	Total	Delivery Services	Supply Services	GET	Total	Delivery Services	Supply Services	GET	Total
	(a)		(b)	(c)	(d)	(e) = (b) + (c) + (d)	(f)	(g)	(h)	(i) = (f) + (g) + (h)	(j) = (f) - (b)	(k) = (g) - (c)	(l) = (h) - (d)	(m) = (j) + (k) + (l)	(n) = (j) / (e)	(o) = (k) / (e)	(p) = (l) / (e)	(q) = (m) / (e)
20	200	4,000	$678.02	$419.40	$45.73	$1,143.15	$678.02	$663.24	$55.89	$1,397.15	$0.00	$243.84	$10.16	$254.00	0.0%	21.3%	0.9%	22.2%
50	200	10,000	$1,524.26	$1,048.50	$107.20	$2,679.96	$1,524.26	$1,658.10	$132.60	$3,314.96	$0.00	$609.60	$25.40	$635.00	0.0%	22.7%	0.9%	23.7%
100	200	20,000	$2,934.66	$2,097.00	$209.65	$5,241.31	$2,934.66	$3,316.20	$260.45	$6,511.31	$0.00	$1,219.20	$50.80	$1,270.00	0.0%	23.3%	1.0%	24.2%
150	200	30,000	$4,345.06	$3,145.50	$312.11	$7,802.67	$4,345.06	$4,974.30	$388.31	$9,707.67	$0.00	$1,828.80	$76.20	$1,905.00	0.0%	23.4%	1.0%	24.4%
20	300	6,000	$801.10	$629.10	$59.59	$1,489.79	$801.10	$994.86	$74.83	$1,870.79	$0.00	$365.76	$15.24	$381.00	0.0%	24.6%	1.0%	25.6%
50	300	15,000	$1,831.96	$1,572.75	$141.86	$3,546.57	$1,831.96	$2,487.15	$179.96	$4,499.07	$0.00	$914.40	$38.10	$952.50	0.0%	25.8%	1.1%	26.9%
100	300	30,000	$3,550.06	$3,145.50	$278.98	$6,974.54	$3,550.06	$4,974.30	$355.18	$8,879.54	$0.00	$1,828.80	$76.20	$1,905.00	0.0%	26.2%	1.1%	27.3%
150	300	45,000	$5,268.16	$4,718.25	$416.10	$10,402.51	$5,268.16	$7,461.45	$530.40	$13,260.01	$0.00	$2,743.20	$114.30	$2,857.50	0.0%	26.4%	1.1%	27.5%
20	400	8,000	$924.18	$838.80	$73.46	$1,836.44	$924.18	$1,326.48	$93.78	$2,344.44	$0.00	$487.68	$20.32	$508.00	0.0%	26.6%	1.1%	27.7%
50	400	20,000	$2,139.66	$2,097.00	$176.53	$4,413.19	$2,139.66	$3,316.20	$227.33	$5,683.19	$0.00	$1,219.20	$50.80	$1,270.00	0.0%	27.6%	1.2%	28.8%
100	400	40,000	$4,165.46	$4,194.00	$348.31	$8,707.77	$4,165.46	$6,632.40	$449.91	$11,247.77	$0.00	$2,438.40	$101.60	$2,540.00	0.0%	28.0%	1.2%	29.2%
150	400	60,000	$6,191.26	$6,291.00	$520.09	$13,002.35	$6,191.26	$9,948.60	$672.49	$16,812.35	$0.00	$3,657.60	$152.40	$3,810.00	0.0%	28.1%	1.2%	29.3%
20	500	10,000	$1,047.26	$1,048.50	$87.32	$2,183.08	$1,047.26	$1,658.10	$112.72	$2,818.08	$0.00	$609.60	$25.40	$635.00	0.0%	27.9%	1.2%	29.1%
50	500	25,000	$2,447.36	$2,621.25	$211.19	$5,279.80	$2,447.36	$4,145.25	$274.69	$6,867.30	$0.00	$1,524.00	$63.50	$1,587.50	0.0%	28.9%	1.2%	30.1%
100	500	50,000	$4,780.86	$5,242.50	$417.64	$10,441.00	$4,780.86	$8,290.50	$544.64	$13,616.00	$0.00	$3,048.00	$127.00	$3,175.00	0.0%	29.2%	1.2%	30.4%
150	500	75,000	$7,114.36	$7,863.75	$624.09	$15,602.20	$7,114.36	$12,435.75	$814.59	$20,364.70	$0.00	$4,572.00	$190.50	$4,762.50	0.0%	29.3%	1.2%	30.5%
20	600	12,000	$1,170.34	$1,258.20	$101.19	$2,529.73	$1,170.34	$1,989.72	$131.67	$3,291.73	$0.00	$731.52	$30.48	$762.00	0.0%	28.9%	1.2%	30.1%
50	600	30,000	$2,755.06	$3,145.50	$245.86	$6,146.42	$2,755.06	$4,974.30	$322.06	$8,051.42	$0.00	$1,828.80	$76.20	$1,905.00	0.0%	29.8%	1.2%	31.0%
100	600	60,000	$5,396.26	$6,291.00	$486.97	$12,174.23	$5,396.26	$9,948.60	$639.37	$15,984.23	$0.00	$3,657.60	$152.40	$3,810.00	0.0%	30.0%	1.3%	31.3%
150	600	90,000	$8,037.46	$9,436.50	$728.08	$18,202.04	$8,037.46	$14,922.90	$956.68	$23,917.04	$0.00	$5,486.40	$228.60	$5,715.00	0.0%	30.1%	1.3%	31.4%

		Rates Effective July 1, 2026 (r)	Proposed Rates Effective October 1, 2026 (s)	Line Item on Bill
(1)	Distribution Customer Charge	$156.23	$156.23	Customer Charge
(2)	LIHEAP Enhancement Charge	$0.78	$0.78	LIHEAP Enhancement Charge
(3)	Renewable Energy Growth Program Charge	$52.95	$52.95	RE Growth Program
(4)	Base Distribution Demand Charge (per kW > 10kW)	$6.90	$6.90	Distribution Demand Charge
(5)	CapEx Factor Demand Charge (per kW > 10kW)	$2.71	$2.71	
(6)	Distribution Charge (per kWh)	$0.00476	$0.00476	
(7)	Operating & Maintenance Expense Charge	$0.00195	$0.00195	
(8)	Operating & Maintenance Expense Reconciliation Factor	$0.00004	$0.00004	
(9)	CapEx Reconciliation Factor	$0.00035	$0.00035	
(10)	Revenue Decoupling Adjustment Factor	($0.00237)	($0.00237)	
(11)	Pension Adjustment Factor	($0.00348)	($0.00348)	Distribution Energy Charge
(12)	Storm Fund Replenishment Factor	$0.00415	$0.00415	
(13)	Arrearage Management Adjustment Factor	$0.00009	$0.00009	
(14)	Performance Incentive Factor	$0.00000	$0.00000	
(15)	Low Income Discount Recovery Factor	$0.00223	$0.00223	
(16)	LRS Adjustment Factor (Rates Effective April 1, 2023)	$0.00000	$0.00000	
(17)	Long-term Contracting for Renewable Energy Charge	$0.00353	$0.00353	Renewable Energy Distribution Charge
(18)	Net Metering Charge	$0.01594	$0.01594	
(19)	Transmission Demand Charge	$6.29	$6.29	Transmission Demand Charge
(20)	Base Transmission Charge	$0.01187	$0.01187	
(21)	Transmission Adjustment Factor	$0.00989	$0.00989	Transmission Adjustment
(22)	Transmission Uncollectible Factor	$0.00060	$0.00060	
(23)	Base Transition Charge	$0.00000	$0.00000	Transition Charge
(24)	Transition Adjustment	$0.00000	$0.00000	
(25)	Energy Efficiency Program Charge	$0.01199	$0.01199	Energy Efficiency Programs
(26)	Last Resort Service Base Charge	$0.07998	$0.14094	
(27)	LRS Adjustment Factor	$0.00574	$0.00574	Supply Services Energy Charge
(28)	LRS Administrative Cost Adjustment Factor	$0.00309	$0.00309	
(29)	Renewable Energy Standard Charge	$0.01604	$0.01604	

	Line Item on Bill		
(30)	Customer Charge	$156.23	$156.23
(32)	LIHEAP Enhancement Charge	$0.78	$0.78
(31)	RE Growth Program	$52.95	$52.95
(33)	Transmission Adjustment	$0.02236	$0.02236
(34)	Distribution Energy Charge	$0.00772	$0.00772
(35)	Distribution Demand Charge	$9.61	$9.61
(36)	Transmission Demand Charge	$6.29	$6.29
(35)	Transition Charge	$0.00000	$0.00000
(36)	Energy Efficiency Programs	$0.01199	$0.01199
(37)	Renewable Energy Distribution Charge	$0.01947	$0.01947
(38)	Supply Services Energy Charge	$0.10485	$0.16581

Column (r): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2026, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2026
Column (s): Line (26) per Attachment 1, Page 4, Line (10). All other rates per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2026, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 7/1/202

The Narragansett Electric Company
Calculation of Monthly Typical Bill
Total Bill Impact of Proposed
Rates Applicable to G-32 Rate Customers

			Rates Effective July 1, 2026				Proposed Rates Effective October 1, 2026				$ Increase (Decrease)				Increase (Decrease) % of Total Bill			
kW	Monthly Power Hours Use	kWh	Delivery Services	Supply Services	GET	Total	Delivery Services	Supply Services	GET	Total	Delivery Services	Supply Services	GET	Total	Delivery Services	Supply Services	GET	Total
	(a)		(b)	(c)	(d)	(e) = (b) + (c) + (d)	(f)	(g)	(h)	(i) = (f) + (g) + (h)	(j) = (f) - (b)	(k) = (g) - (c)	(l) = (h) - (d)	(m) = (j) + (k) + (l)	(n) = (j) / (e)	(o) = (k) / (e)	(p) = (l) / (e)	(q) = (m) / (e)
200	200	40,000	$5,415.26	$4,839.73	$427.29	$10,682.28	$5,415.26	$6,670.67	$503.58	$12,589.51	$0.00	$1,830.94	$76.29	$1,907.23	0.0%	17.1%	0.7%	17.9%
750	200	150,000	$20,292.76	$18,149.00	$1,601.74	$40,043.50	$20,292.76	$25,015.00	$1,887.82	$47,195.58	$0.00	$6,866.00	$286.08	$7,152.08	0.0%	17.1%	0.7%	17.9%
1,000	200	200,000	$27,055.26	$24,198.67	$2,135.58	$53,389.51	$27,055.26	$33,353.33	$2,517.02	$62,925.61	$0.00	$9,154.66	$381.44	$9,536.10	0.0%	17.1%	0.7%	17.9%
1,500	200	300,000	$40,580.26	$36,298.00	$3,203.26	$80,081.52	$40,580.26	$50,030.00	$3,775.43	$94,385.69	$0.00	$13,732.00	$572.17	$14,304.17	0.0%	17.1%	0.7%	17.9%
2,500	200	500,000	$67,630.26	$60,496.67	$5,338.62	$133,465.55	$67,630.26	$83,383.33	$6,292.23	$157,305.82	$0.00	$22,886.66	$953.61	$23,840.27	0.0%	17.1%	0.7%	17.9%
5,000	200	1,000,000	$135,255.26	$120,993.33	$10,677.03	$266,925.62	$135,255.26	$166,766.67	$12,584.25	$314,606.18	$0.00	$45,773.34	$1,907.22	$47,680.56	0.0%	17.1%	0.7%	17.9%
7,500	200	1,500,000	$202,880.26	$181,490.00	$16,015.43	$400,385.69	$202,880.26	$250,150.00	$18,876.26	$471,906.52	$0.00	$68,660.00	$2,860.83	$71,520.83	0.0%	17.1%	0.7%	17.9%
10,000	200	2,000,000	$270,505.26	$241,986.67	$21,353.83	$533,845.76	$270,505.26	$333,533.33	$25,168.28	$629,206.87	$0.00	$91,546.66	$3,814.45	$95,361.11	0.0%	17.1%	0.7%	17.9%
20,000	200	4,000,000	$541,005.26	$483,973.33	$42,707.44	$1,067,686.03	$541,005.26	$667,066.67	$50,336.33	$1,258,408.26	$0.00	$183,093.34	$7,628.89	$190,722.23	0.0%	17.1%	0.7%	17.9%
200	300	60,000	$6,555.26	$7,259.60	$575.62	$14,390.48	$6,555.26	$10,006.00	$690.05	$17,251.31	$0.00	$2,746.40	$114.43	$2,860.83	0.0%	19.1%	0.8%	19.9%
750	300	225,000	$24,567.76	$27,223.50	$2,157.97	$53,949.23	$24,567.76	$37,522.50	$2,587.09	$64,677.35	$0.00	$10,299.00	$429.12	$10,728.12	0.0%	19.1%	0.8%	19.9%
1,000	300	300,000	$32,755.26	$36,298.00	$2,877.22	$71,930.48	$32,755.26	$50,030.00	$3,449.39	$86,234.65	$0.00	$13,732.00	$572.17	$14,304.17	0.0%	19.1%	0.8%	19.9%
1,500	300	450,000	$49,130.26	$54,447.00	$4,315.72	$107,892.98	$49,130.26	$75,045.00	$5,173.97	$129,349.23	$0.00	$20,598.00	$858.25	$21,456.25	0.0%	19.1%	0.8%	19.9%
2,500	300	750,000	$81,880.26	$90,745.00	$7,192.72	$179,817.98	$81,880.26	$125,075.00	$8,623.14	$215,578.40	$0.00	$34,330.00	$1,430.42	$35,760.42	0.0%	19.1%	0.8%	19.9%
5,000	300	1,500,000	$163,755.26	$181,490.00	$14,385.22	$359,630.48	$163,755.26	$250,150.00	$17,246.05	$431,151.31	$0.00	$68,660.00	$2,860.83	$71,520.83	0.0%	19.1%	0.8%	19.9%
7,500	300	2,250,000	$245,630.26	$272,235.00	$21,577.72	$539,442.98	$245,630.26	$375,225.00	$25,868.97	$646,724.23	$0.00	$102,990.00	$4,291.25	$107,281.25	0.0%	19.1%	0.8%	19.9%
10,000	300	3,000,000	$327,505.26	$362,980.00	$28,770.22	$719,255.48	$327,505.26	$500,300.00	$34,491.89	$862,297.15	$0.00	$137,320.00	$5,721.67	$143,041.67	0.0%	19.1%	0.8%	19.9%
20,000	300	6,000,000	$655,005.26	$725,960.00	$57,540.22	$1,438,505.48	$655,005.26	$1,000,600.00	$68,983.56	$1,724,588.82	$0.00	$274,640.00	$11,443.34	$286,083.34	0.0%	19.1%	0.8%	19.9%
200	400	80,000	$7,695.26	$9,679.47	$723.95	$18,098.68	$7,695.26	$13,341.33	$876.52	$21,913.11	$0.00	$3,661.86	$152.57	$3,814.43	0.0%	20.2%	0.8%	21.1%
750	400	300,000	$28,842.76	$36,298.00	$2,714.20	$67,854.96	$28,842.76	$50,030.00	$3,286.37	$82,159.13	$0.00	$13,732.00	$572.17	$14,304.17	0.0%	20.2%	0.8%	21.1%
1,000	400	400,000	$38,455.26	$48,397.33	$3,618.86	$90,471.45	$38,455.26	$66,706.67	$4,381.75	$109,543.68	$0.00	$18,309.34	$762.89	$19,072.23	0.0%	20.2%	0.8%	21.1%
1,500	400	600,000	$57,680.26	$72,596.00	$5,428.18	$135,704.44	$57,680.26	$100,060.00	$6,572.51	$164,312.77	$0.00	$27,464.00	$1,144.33	$28,608.33	0.0%	20.2%	0.8%	21.1%
2,500	400	1,000,000	$96,130.26	$120,993.33	$9,046.82	$226,170.41	$96,130.26	$166,766.67	$10,954.04	$273,850.97	$0.00	$45,773.34	$1,907.22	$47,680.56	0.0%	20.2%	0.8%	21.1%
5,000	400	2,000,000	$192,255.26	$241,986.67	$18,093.42	$452,335.35	$192,255.26	$333,533.33	$21,907.86	$547,696.45	$0.00	$91,546.66	$3,814.44	$95,361.10	0.0%	20.2%	0.8%	21.1%
7,500	400	3,000,000	$288,380.26	$362,980.00	$27,140.01	$678,500.27	$288,380.26	$500,300.00	$32,861.68	$821,541.94	$0.00	$137,320.00	$5,721.67	$143,041.67	0.0%	20.2%	0.8%	21.1%
10,000	400	4,000,000	$384,505.26	$483,973.33	$36,186.61	$904,665.20	$384,505.26	$667,066.67	$43,815.50	$1,095,387.43	$0.00	$183,093.34	$7,628.89	$190,722.23	0.0%	20.2%	0.8%	21.1%
20,000	400	8,000,000	$769,005.26	$967,946.67	$72,373.00	$1,809,324.93	$769,005.26	$1,334,133.33	$87,630.78	$2,190,769.37	$0.00	$366,186.66	$15,257.78	$381,444.44	0.0%	20.2%	0.8%	21.1%
200	500	100,000	$8,835.26	$12,099.33	$872.27	$21,806.86	$8,835.26	$16,676.67	$1,063.00	$26,574.93	$0.00	$4,577.34	$190.73	$4,768.07	0.0%	21.0%	0.9%	21.9%
750	500	375,000	$33,117.76	$45,372.50	$3,270.43	$81,760.69	$33,117.76	$62,537.50	$3,985.64	$99,640.90	$0.00	$17,165.00	$715.21	$17,880.21	0.0%	21.0%	0.9%	21.9%
1,000	500	500,000	$44,155.26	$60,496.67	$4,360.50	$109,012.43	$44,155.26	$83,383.33	$5,314.11	$132,852.70	$0.00	$22,886.66	$953.61	$23,840.27	0.0%	21.0%	0.9%	21.9%
1,500	500	750,000	$66,230.26	$90,745.00	$6,540.64	$163,515.90	$66,230.26	$125,075.00	$7,971.05	$199,276.31	$0.00	$34,330.00	$1,430.41	$35,760.41	0.0%	21.0%	0.9%	21.9%
2,500	500	1,250,000	$110,380.26	$151,241.67	$10,900.91	$272,522.84	$110,380.26	$208,458.33	$13,284.94	$332,123.53	$0.00	$57,216.66	$2,384.03	$59,600.69	0.0%	21.0%	0.9%	21.9%
5,000	500	2,500,000	$220,755.26	$302,483.33	$21,801.61	$545,040.20	$220,755.26	$416,916.67	$26,569.67	$664,241.60	$0.00	$114,433.34	$4,768.06	$119,201.40	0.0%	21.0%	0.9%	21.9%
7,500	500	3,750,000	$331,130.26	$453,725.00	$32,702.31	$817,557.57	$331,130.26	$625,375.00	$39,854.39	$996,359.65	$0.00	$171,650.00	$7,152.08	$178,802.08	0.0%	21.0%	0.9%	21.9%
10,000	500	5,000,000	$441,505.26	$604,966.67	$43,603.00	$1,090,074.93	$441,505.26	$833,833.33	$53,139.11	$1,328,477.70	$0.00	$228,866.66	$9,536.11	$238,402.77	0.0%	21.0%	0.9%	21.9%
20,000	500	10,000,000	$883,005.26	$1,209,933.33	$87,205.78	$2,180,144.37	$883,005.26	$1,667,666.67	$106,278.01	$2,656,949.94	$0.00	$457,733.34	$19,072.23	$476,805.57	0.0%	21.0%	0.9%	21.9%
200	600	120,000	$9,975.26	$14,519.20	$1,020.60	$25,515.06	$9,975.26	$20,012.00	$1,249.47	$31,236.73	$0.00	$5,492.80	$228.87	$5,721.67	0.0%	21.5%	0.9%	22.4%
750	600	450,000	$37,392.76	$54,447.00	$3,826.66	$95,666.42	$37,392.76	$75,045.00	$4,684.91	$117,122.67	$0.00	$20,598.00	$858.25	$21,456.25	0.0%	21.5%	0.9%	22.4%
1,000	600	600,000	$49,855.26	$72,596.00	$5,102.14	$127,553.40	$49,855.26	$100,060.00	$6,246.47	$156,161.73	$0.00	$27,464.00	$1,144.33	$28,608.33	0.0%	21.5%	0.9%	22.4%
1,500	600	900,000	$74,780.26	$108,894.00	$7,653.09	$191,327.35	$74,780.26	$150,090.00	$9,369.59	$234,239.85	$0.00	$41,196.00	$1,716.50	$42,912.50	0.0%	21.5%	0.9%	22.4%
2,500	600	1,500,000	$124,630.26	$181,490.00	$12,755.01	$318,875.27	$124,630.26	$250,150.00	$15,615.85	$390,396.11	$0.00	$68,660.00	$2,860.84	$71,520.84	0.0%	21.5%	0.9%	22.4%
5,000	600	3,000,000	$249,255.26	$362,980.00	$25,509.80	$637,745.06	$249,255.26	$500,300.00	$31,231.47	$780,786.73	$0.00	$137,320.00	$5,721.67	$143,041.67	0.0%	21.5%	0.9%	22.4%
7,500	600	4,500,000	$373,880.26	$544,470.00	$38,264.60	$956,614.86	$373,880.26	$750,450.00	$46,847.10	$1,171,177.36	$0.00	$205,980.00	$8,582.50	$214,562.50	0.0%	21.5%	0.9%	22.4%
10,000	600	6,000,000	$498,505.26	$725,960.00	$51,019.39	$1,275,484.65	$498,505.26	$1,000,600.00	$62,462.72	$1,561,567.98	$0.00	$274,640.00	$11,443.33	$286,083.33	0.0%	21.5%	0.9%	22.4%
20,000	600	12,000,000	$997,005.26	$1,451,920.00	$102,038.56	$2,550,963.82	$997,005.26	$2,001,200.00	$124,925.23	$3,123,130.49	$0.00	$549,280.00	$22,886.67	$572,166.67	0.0%	21.5%	0.9%	22.4%

		Rates Effective July 1, 2026	Proposed Rates Effective October 1, 2026	Line Item on Bill
		(r)	(s)	
(1)	Distribution Customer Charge	$1,191.11	$1,191.11	Customer Charge
(2)	LIHEAP Enhancement Charge	$0.78	$0.78	LIHEAP Enhancement Charge
(3)	Renewable Energy Growth Program Charge	$429.37	$429.37	RE Growth Program
(4)	Base Distribution Demand Charge (per kW > 200kW)	$5.30	$5.30	Distribution Demand Charge
(5)	CapEx Factor Demand Charge (per kW > 200kW)	$2.78	$2.78	
(6)	Distribution Charge (per kWh)	$0.00430	$0.00430	
(7)	Operating & Maintenance Expense Charge	$0.00100	$0.00100	
(8)	Operating & Maintenance Expense Reconciliation Factor	$0.00004	$0.00004	
(9)	CapEx Reconciliation Factor	$0.00026	$0.00026	
(10)	Revenue Decoupling Adjustment Factor	($0.00237)	($0.00237)	
(11)	Pension Adjustment Factor	($0.00348)	($0.00348)	Distribution Energy Charge
(12)	Storm Fund Replenishment Factor	$0.00415	$0.00415	
(13)	Arrearage Management Adjustment Factor	$0.00009	$0.00009	
(14)	Performance Incentive Factor	$0.00000	$0.00000	
(15)	Low Income Discount Recovery Factor	$0.00223	$0.00223	
(16)	LRS Adjustment Factor (Rates Effective April 1, 2023)	$0.00000	$0.00000	
(17)	Long-term Contracting for Renewable Energy Charge	$0.00353	$0.00353	Renewable Energy Distribution Charge
(18)	Net Metering Charge	$0.01594	$0.01594	
(19)	Transmission Demand Charge	$7.57	$7.57	Transmission Demand Charge
(20)	Base Transmission Charge	$0.01592	$0.01592	
(21)	Transmission Adjustment Factor	$0.00288	$0.00288	Transmission Adjustment
(22)	Transmission Uncollectible Factor	$0.00052	$0.00052	
(23)	Base Transition Charge	$0.00000	$0.00000	Transition Charge
(24)	Transition Adjustment	$0.00000	$0.00000	
(25)	Energy Efficiency Program Charge	$0.01199	$0.01199	Energy Efficiency Programs
(26)	Last Resort Service Base Charge	$0.08414	$0.12992	
(27)	LRS Adjustment Factor	$0.01786	$0.01786	Supply Services Energy Charge
(28)	LRS Administrative Cost Adjustment Factor	$0.00295	$0.00295	
(29)	Renewable Energy Standard Charge	$0.01604	$0.01604	

	Line Item on Bill		
(30)	Customer Charge	$1,191.11	$1,191.11
(31)	LIHEAP Enhancement Charge	$0.78	$0.78
(32)	RE Growth Program	$429.37	$429.37
(33)	Transmission Adjustment	$0.01932	$0.01932
(34)	Distribution Energy Charge	$0.00622	$0.00622
(35)	Distribution Demand Charge	$8.08	$8.08
(36)	Transmission Demand Charge	$7.57	$7.57
(35)	Transition Charge	$0.00000	$0.00000
(36)	Energy Efficiency Programs	$0.01199	$0.01199
(37)	Renewable Energy Distribution Charge	$0.01947	$0.01947
(38)	Supply Services Energy Charge	$0.12099	$0.16677

Column (r): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2026, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2026
Column (s): Line (26) per Attachment 1, Page 5, Line (1) average. All other rates per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2026, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2026

Request for Power Supply Proposals to Provide the Following Services:

Last Resort Service
for the Industrial Group
in Rhode Island for the Period:

October 1, 2026 – December 31, 2026

Last Resort Service
for the Commercial Group
in Rhode Island for the Period:

October 1, 2026 – March 31, 2028

Last Resort Service
for the Residential Group
in Rhode Island for the Period:

October 1, 2026 – March 31, 2028

JUNE 5, 2026

REQUEST FOR
POWER SUPPLY PROPOSALS

1. Overview

1.1 Background

The Rhode Island Utility Restructuring Act (URA)[1] provides for competition in the electric utility industry by extending competition in the wholesale power supply markets to retail customers through the provision of retail access to all customers.

The URA provides access to the competitive retail electricity market for all retail customers of The Narragansett Electric Company (Narragansett or NECO) as of January 1, 1998. In 2006, the Rhode Island legislature extended Standard Offer Service (SOS) from the original termination date of December 31, 2009, until December 31, 2020. Narragansett was required to provide SOS to those customers who were not receiving generation service from a non-regulated power producer (also known as a competitive supplier) through December 31, 2020. Narragansett is also required to provide Last Resort Service (LRS) to customers who are not receiving generation service from either SOS or a competitive supplier.

1.2 Standard Offer Service and Last Resort Service

Beginning on the retail access date, Narragansett's retail customers in Rhode Island had received generation service from either their choice of competitive suppliers or from Narragansett through Standard Offer Service or Last Resort Service. Beginning on January 1, 2010, all Narragansett customers not taking service from a competitive supplier began taking Standard Offer Service[2]. Narragansett's requirement to provide generation service for customers through SOS concluded at the end of 2020, at which point it would provide generation service through Last Resort Service to those customers who are not taking service from a competitive supplier. Going forward, Narragansett will use the terminology Last Resort Service in its procurements and in its retail rates.

Customers taking Last Resort Service will be in one of three separate groups: Residential, Commercial, and Industrial. This RFP is to procure service for the following groups:

Residential Group (as defined below) for 15% of the load for the period October 1, 2026 through September 30, 2027;
Residential Group (as defined below) for 20% of the load for the period October 1, 2027 through March 31, 2028;

[1] R.I. Gen. Laws § 39-1-27.3.

[2] On September 30, 2009, the Rhode Island Public Utilities Commission (PUC) approved Narragansett's April 29, 2009 filing (and revised on July 10, 2009) to replace the previous Standard Offer Service with a new Standard Offer Service. The new Standard Offer Service also included any Last Resort Service customers. Thus, in a change from the former Standard Offer Service, customers who chose to take service from a competitive supplier after January 1, 2010 would be permitted to return to Standard Offer Service if they were no longer receiving service from a competitive supplier.

Commercial Group (as defined below) for 15% of the load for the period October 1, 2026 through September 30, 2027;
Commercial Group (as defined below) for 20% of the load for the period October 1, 2027 through March 31, 2028;

Industrial Group (as defined below) for 100% of the load for the period October 1, 2026 through December 31, 2026.

Narragansett is hereby seeking proposals from qualified power suppliers to supply firm, load-following power to meet these Last Resort Service requirements. It is the intent of Narragansett and supplier(s) that the resulting transactions shall meet the Commodity Futures Trading Commission's criteria for the forward contract exclusion, including that the parties intend to physically settle the transactions, and are, therefore, not subject to swap regulation.

Service Provider, in consultation with or at the request of the PUC or the Rhode Island Division of Public Utilities and Carriers (Division), reserves the right to issue additional instructions or requests for additional information, to extend the due date, to modify any provision in this RFP or any appendix thereto, or to withdraw this RFP.

1.3 Rhode Island Customer Groups

For the purposes of this solicitation, the Rhode Island Residential, Commercial, and Industrial Groups are defined as follows:

Customer Group	Rate Class
Residential	A-16 and A-60
Commercial	G-02, C-06, S-06, S-10, S-14
Industrial	G-32, B-32, X-01

2. Description of Services

2.1 Description

Appendix A contains an overview of the services covered by this Request for Proposal. The Appendix provides:

- A brief description of Last Resort Service;
- The eligibility requirements for a customer to obtain or leave Last Resort Service.

2.2 Expected Loads

Narragansett is unable to predict the amount of load that will be required to meet the needs of any customer group. Narragansett's customers are free to leave Last Resort

Service at any time to take service from competitive suppliers. The ability of customers to enroll or return to Last Resort Service is described in Appendix A.

To assist suppliers with determining the potential load requirements, Narragansett provides the following information on a Power Procurement Website:

- Aggregate reconciled historical wholesale hourly loads for the Standard Offer Service customer groups (since January 1, 2007). These hourly loads are applicable to the new Last Resort Service that started January 1, 2021.
- Aggregate historical wholesale hourly load data for previous Last Resort Service (through January 2010).
- Aggregate historical wholesale hourly load data for previous Standard Offer Service.
- Municipal Aggregation customer count and historical retail load information (since June 2020).
- Class average load shapes at the retail meter point.
- Historical customer counts, as of the last billing day in each month, by distribution company, SMD Load Zone (since March 1, 2003) and rate class. These counts represent the number of active accounts in each rate class as of the last billing day in each month.
- Historical customer counts for customers taking service from a competitive supplier, as of the last billing day in each month, by rate class.
- ICAP tags as of the last day of the month for each load asset.
- Average winning load block prices from previous RFPs.

Please use the following link to access the site:

https://www.rienergy.com/site/other-parties/business-partners/rfp-and-procurement/last-resort-service-procurement

Click on "Access RFP details" under Last Resort Service RFP. Then click on "Explore energy data" for access under the Energy Data section. This site is open to anyone with the above link. No user ID or password is required to access the data on the site.

2.3 Load Blocks

Narragansett's total Last Resort Service requirements covered by this RFP are broken down into the following ten load blocks:

Load Block	Customer Group	SMD Load Zone	Load Share	Type of Service	Period
A1	Industrial	RI	50%	Last Resort Service	10/01/2026 – 12/31/2026
A2	Industrial	RI	50%	Last Resort Service	10/01/2026 – 12/31/2026
B	Residential	RI	15%	Last Resort Service	10/01/2026 – 03/31/2027
C	Residential	RI	15%	Last Resort Service	04/01/2027 – 09/30/2027

D	Residential	RI	20%	Last Resort Service	10/01/2027 – 03/31/2028
E	Commercial	RI	15%	Last Resort Service	10/01/2026 – 03/31/2027
F	Commercial	RI	15%	Last Resort Service	04/01/2027 – 09/30/2027
G	Commercial	RI	20%	Last Resort Service	10/01/2027 – 03/31/2028

A supplier may bid on any number of load blocks that it wishes to serve. A Respondent wishing to serve the entire load for a particular customer group should submit a bid for each load block of that customer group. Respondents may not limit the amount of service that may be purchased for a given load block. Proposals that contain limits on the amount of service provided will be rejected[3].

The amount of load for each load block to be supplied by the winning Supplier(s) will be determined in accordance with the procedure contained in Article 6 of the Master Power Agreement, a copy of which is provided in Appendix B.

2.4 Rhode Island Retail Customer Rates

During the term of service covered by this RFP, Narragansett intends to establish retail rates for generation service for Last Resort Service customers in Rhode Island. The Last Resort Service rates will reflect Narragansett's purchase costs for such service due to commitments made as a result of this and previous RFPs.

3. General Provisions

3.1 Terms and Conditions

The winning Supplier(s) will be selected to provide Last Resort Service to the applicable customer groups/load blocks during the term covered by this RFP. Last Resort Service will be provided by such Supplier(s) to Narragansett in accordance with the terms and conditions of the Master Power Agreement. A copy of the Master Power Agreement for Rhode Island is provided in Appendix B. All Respondents must have an updated executed Master Power Agreement(s) prior to the indicative bid date.

The winning Supplier(s) will be required to execute the applicable confirmation(s) within two (2) business days of being notified that it has been selected as the winning Supplier.

Under Article 7 of the Master Power Agreement, failure of the winning supplier to deliver Requirements would constitute an event of default under the agreement, allowing Narragansett to terminate and recover liquidated damages from the supplier.

[3] For example, a Respondent offering to supply Block A load must agree to supply 100% of the needs of that load block during every month of the Period. The Respondent may not offer to serve Block A provided that the amount of service purchased does not exceed [specified value] MW in any hour.

3.2 Proposal Process and Submission Dates

The following table outlines the key dates associated with this procurement process.

Process Step	**Date**
Company Issues Request for Proposal	June 5, 2026
Submit Respondent Proposal Information	June 19, 2026 – 5pm EPT
Submit Indicative Pricing	July 1, 2026 – 10am EPT
Submit Final Pricing	July 8, 2026 – 10am EPT
Company Notifies Winning Bidders	July 8, 2026 – 1pm
Winning Bidders and Company execute Confirmations	No later than two business days after Final Pricing
Service Begins	October 1, 2026

One (1) copy of a Respondent's Proposal Information and proposed agreement modifications must be submitted by e-mail or mailed to the following address:

Dereck Gonsalves
Sr. Energy Procurement Specialist
PPL Services Corporation
287 Hausman Road
Allentown, PA 18104
(401)-784-7046
e-mail: LRSEnergyProcurement@pplweb.com

Service Provider is conducting the procurement process in three steps. The first step is for Respondents to provide Service Provider with their background and financial information by 5:00 p.m. Eastern Prevailing Time (EPT) on June 19, 2026. Upon receipt, Service Provider will evaluate each Respondent's qualifications and will notify any Respondent that does not qualify by at least one business day before Indicative Pricing is due.

Service Provider will not evaluate any indicative or final pricing if the Respondent does not have an executed Master Power Agreement. The Master Power Agreement must be executed prior to submitting indicative pricing.

The second step in this process is for Respondents to provide indicative pricing information by 10:00 a.m. EPT on July 1, 2026, at the above address. Service Provider will evaluate the indicative pricing as described above, and if required, Service Provider may seek clarifications from Respondents. Service Provider will file an indicative pricing summary with the PUC.

The third step is as follows: Respondents to provide final pricing information by 10:00 a.m. EPT on July 8, 2026 at the above address. Service Provider requests final pricing be valid until 1:00 p.m. Service Provider intends to evaluate the final pricing and select a

Supplier(s) that day by that time. Final pricing shall be binding until execution of a confirmation. Respondents should specify the manner in which they will accept a binding acceptance of their offer by Service Provider prior to receipt of an executed agreement (letter of intent or e-mail) or they will be deemed to be bound by Service Provider's acceptance communicated in any of the preceding manners. Service Provider will file a final pricing summary with the PUC.

At any time, Service Provider, at its sole discretion, reserves the right to issue additional instructions or requests for additional information, to extend the due date, to modify any provision in this RFP or any appendix thereto and to withdraw this RFP.

3.3 Contact Person/Questions

All questions regarding this Request for Proposal should be directed to Jonathan Bausch at the address provided above.

4. Service Features

4.1 Commencement Date of Supply

Service from the winning Supplier(s) to Narragansett shall begin as of HE 0100 EPT on the date specified in the table found in Section 2.3 – Load Blocks.

Service from Narragansett to individual customers who are currently taking Last Resort Service in each customer group as of the Commencement Date, if any, will continue with the winning Supplier(s) providing such service to Narragansett as of the Commencement Date.

Service from Narragansett to individual customers taking Last Resort Service as of the Commencement Date shall begin on the customer's meter reading date following notification/determination that a customer will be commencing Last Resort Service or such other date designated by Narragansett consistent with Narragansett's Tariff for Off Cycle Meter Read for Switch of Supplier R.I.P.U.C. No. 2204 in Rhode Island.

Narragansett's procedures provide for customers to be switched from one service option to another (e.g., from Last Resort Service to a competitive supplier, from one competitive supplier to another competitive supplier, from a competitive supplier to Last Resort Service) on their normal cycle meter reading dates. However, there may be circumstances (e.g., default of a competitive supplier) that might require a customer to be switched to Last Resort Service "off-cycle". In such case, the customer will be switched to Last Resort Service on a date designated by Narragansett consistent with Narragansett's Tariff for Off Cycle Meter Read for Switch of Supplier R.I.P.U.C. No. 2204 in Rhode Island.

4.2 Termination Date of Supply

Service from the winning Supplier(s) to Narragansett shall terminate at HE 2400 EPT on the dates specified in the table found in Section 2.3 – Load Blocks.

Individual customers taking Last Resort Service from Narragansett may terminate the service at any time. Terminations may include, but not be limited to, (i) a customer's taking competitive service from a competitive supplier, (ii) disconnection of service by Narragansett in accordance with regulations and procedures approved by the PUC, or (iii) closing of a customer's account. Narragansett's procedures provide for customers electing to terminate such service to be switched to their successor service on their normal cycle meter reading date following the date that Narragansett receives notification of such switch. However, there may be circumstances which might require a customer to be terminated "off-cycle". In such a case, the customer will be terminated from Last Resort Service on a date to be determined by Narragansett.

4.3 Delivery Points

The Supplier(s) of Last Resort Service will be responsible for delivering power to the nodes/zones representing the actual locations of the Last Resort Service loads. The Supplier(s) of each of the services will be responsible for any PTF losses allocated by the ISO related to the services. The locations of the applicable Last Resort Service load assets are as follows:

Company	SMD Load Zone	Load Asset	Load Asset Name	Load Block
NECo	RI	37765	NECO INDUSTRIAL SO LOAD_4005	A1, A2
NECo	RI	37763	NECO RESIDENTIAL SO LOAD_4005	B – D
NECo	RI	37764	NECO COMMERCIAL SO LOAD_4005	E – G

4.4 Form of Service

The Supplier(s) of each load block shall be responsible for meeting the specified service requirements for all of Narragansett's customers in a specific load block. These service requirements include the generation and/or market procurement and delivery to the delivery point(s) of the portion of the electric capacity, energy and ancillary services required to meet the needs of Narragansett's ultimate customers taking such service. Narragansett will implement the transfer of these responsibilities to the Supplier(s) by updating the asset registration for each of the above Load Assets. Narragansett will assign to the Supplier(s) the applicable Ownership Share for each Load Asset. Once a Supplier's obligation terminates, Narragansett will terminate the Supplier's Ownership Share of a Load Asset.

The Supplier(s) shall be responsible for all obligations, requirements, and costs associated with the Supplier(s) having the Load Asset Ownership Share which shall

include but not be limited to the day-ahead load obligations and real-time load obligations at the nodes/zones of each Load Asset. A more complete description of a Supplier(s)'s responsibilities can be found in the Master Power Agreement in Appendix B of this RFP.

The Supplier(s) shall be responsible for all decisions and data submissions associated with any bids into the market system to manage these obligations. The Supplier(s) shall be responsible for all components of any Locational Marginal Prices the Supplier must pay in delivery of the services. These components include, but are not limited to, the day-ahead and real-time energy, marginal losses, and congestion charges. As the supplier of such services, the Supplier(s) will be responsible for all present or future requirements and associated costs (to the extent such charges are not imposed on Narragansett as a transmission charge by NEPOOL or the ISO) associated with the services and any other requirements, market products, expenses or charges imposed by NEPOOL or the ISO, as they may be in effect from time to time.

The Supplier(s) will also be responsible for all transmission and distribution losses associated with delivery of the electricity from the delivery point to the Last Resort Service customer's meter. A description of the estimation process for determining supplier hourly load can be found in Appendix A of the Master Power Agreement, found in Appendix B of this RFP.

Narragansett will make arrangements with the ISO for transmission service over the PTF and non-PTF, from and after the Delivery Point to the Customers' meters. Narragansett will be billed by the ISO and the applicable Participating Transmission Owner(s) for these services. Narragansett will pay these bills and collect the costs, along with Narragansett's distribution costs, from its retail customers through its retail delivery service tariffs. Any other transmission or distribution costs will be the Supplier(s)' responsibility.

5. Proposal Requirements

5.1 Format of Proposal

The information required by Service Provider to evaluate each proposal is identified in Appendix C. Respondents may simply complete the forms provided in Appendix C in any legible fashion and return them to Dereck Gonsalves as provided in Section 3.2. In addition, proposals should contain explanatory, descriptive and/or supporting materials as necessary.

5.2 Proposed Pricing

Respondents must specify the price at which they will provide Last Resort Service for each load block on which they are bidding to serve. Purchases will be made on an "as-delivered" energy basis with prices stated on a fixed $/MWh basis. Such prices shall

exclude any ISO capacity charges and credits. Such prices may vary by calendar month and by load block, but must be uniform for the entire calendar month or period, as specified, and cover the entire term of this Request for Proposals.

Prices which contain demand components, minimum purchase requirements or which vary by time-of-use within a calendar month will be rejected. Other than capacity market charges and credits, prices which exclude one or more market costs (e.g. uplift costs, etc.) will be rejected.

Service Provider intends to pay a Supplier(s) based on the billing determinants as defined in the Master Power Agreement. These billing determinants are the loads as reported to and settled by the ISO, which include transmission and distribution losses, and exclude any PTF losses allocated to the Supplier by the ISO during the settlement. Service Provider intends to pay a Supplier(s) the net of the actual ISO capacity charges and credits associated with the Supplier(s) having the Load Asset Ownership Share.

Service Provider is seeking the following pricing:

- **All-Inclusive Bids:** For each load block (A1 through G), a price which includes all costs except capacity market charges and credits. Should Service Provider select this option, (1) Suppliers would be responsible for all costs except capacity market charges and credits, (2) Service Provider would pay Suppliers for the net of the actual ISO capacity charges and credits, and (3) Suppliers would not be responsible for complying with the Renewable Energy Standard component.

5.3 Terms and Conditions

Service will be provided pursuant to the terms of the Master Power Agreement.

5.4 New England Market Participation

Each Respondent must indicate whether it has an executed and accepted Market Participant Service Agreement with ISO New England or if it plans to execute an agreement and, if so, at what point it is in the application process and the time frame for completing the process. Respondents must also provide evidence of agreements with a Market Participant if Respondent will have another Market Participant be responsible for its market settlement obligations.

5.5 Competitive Supplier Registration

The service provided by the Supplier(s) of Last Resort Service to Narragansett is a wholesale transaction between the Supplier(s) and Narragansett; therefore, the Supplier(s) do not have to be licensed or registered suppliers with any state regulatory commission.

5.6 Regulatory Approvals

The Supplier(s) of the services covered by this Request for Proposal must obtain and maintain all necessary regulatory approvals required to enable it to provide the applicable service. Such approvals must be obtained prior to October 1, 2026, April 1, 2027, or October 1, 2027, as applicable.

6. Retail Customer Relationships

6.1 Customer Billing

All customers taking Last Resort Service covered by this RFP will be retail customers of Narragansett. As the retail provider of such service, Narragansett will bill customers for the Last Resort Service provided.

6.2 Notification of Enrollments and Terminations

Narragansett will provide electronic notification to the Supplier(s) of Last Resort Service customer enrollments and terminations within a customer group. Enrollment information will include account number, rate class and commencement date of service. Termination information will include account number, rate class and termination date of service. Such notifications shall only be provided when a Supplier establishes a Windows or Unix file server with capability of sending and receiving File Transfer Protocol (FTP), files with Pretty Good Privacy (PGP), Encryption/Decryption, and (ii) verifies its ability to transfer files to and receive files from Narragansett at least fourteen (14) days prior to the day on which a Supplier desires to commence electronic receipt.

6.3 Customer Service

Narragansett, as the retail provider of Last Resort Service, will provide customer service to all customers receiving Last Resort Service.

7. Selection Process

The criteria to be used in evaluating proposals will be the lowest evaluated bid price by load block. If there are identical lowest final bid prices, the winning bidder will be determined by selecting the bidder with the lowest final bid price for the estimated highest volume month.

8. Credit Requirements

In order to protect Narragansett's Last Resort Service customers from the risk of Supplier(s) default, a winning Supplier(s) must be able to demonstrate it has the financial

resources to perform during the term of the agreement. As reflected in the attached Master Power Agreement (Appendix B to this RFP), Service Provider will require Supplier(s) to provide some form of security when entering into a Confirmation. The security arrangement will be based on the expected volume of load for the load block and a mark-to-market margining clause. As forward market prices change, the Supplier(s) will be required to post security for those incremental changes. Additionally, Suppliers that are rated at or below BBB-/Baa3 will be required to post an Independent Amount equal to 10% of the notional value of each load block awarded. The Supplier(s) shall provide security in one of the following forms:

- Unsecured line of credit for a rated counterparty
- Parental Guaranty
- Letter of Credit
- Cash deposit with Service Provider

Respondents that are rated by a major credit rating agency must provide the ratings assigned by such agencies. Respondents that are not rated by a major credit rating agency must provide the following information to enable Service Provider to evaluate a Respondent's financial strength:

- Respondent's organizational history
- Date of establishment
- Initial (if founded within the last ten years) and current capitalization
- Certified financial statements, including balance sheets and statements of income and cash flow with respect to the two previous fiscal years and the most recent interim period
- Forms 10-K and 10-Q, submitted to the United States Securities and Exchange Commission for the two previous fiscal years, if applicable;
- Short-term and long-term debt ratings from Moody's Investor Service or Standard & Poor's Corporation
- Corporate affiliates or joint venture partners including any details regarding financial limitations between partners or affiliates.

If a Respondent has provided this information to Service Provider or an affiliate in a response to a previous RFP, then the Respondent needs only to identify the date and to whom the information was submitted and update the previously provided information.

Service Provider agrees that it will treat the information it receives from Respondents in a confidential manner and will not, except as required by law or regulatory authority, disclose such information to any third party or use such information for any purpose other than in connection with this RFP.

9. General Requirements

Service Provider may withdraw and terminate this RFP at any time without any liability. Service Provider reserves the right to accept or reject, in whole or in part, any and all

proposals. Service Provider will not be responsible to any Respondent or any other party for failure to execute a Master Power Agreement or Confirmation.

Service Provider shall reject proposals submitted in response to this RFP that are incomplete, or do not conform to the requirements of the RFP, or are submitted beyond the deadline for submission. All proposals submitted by Respondents in response to the RFP will become the exclusive property of Narragansett.

Service Provider will post the average winning bid price of each load block on the Power Procurement Website within 90 days of final pricing.

Each Respondent certifies, by is submission of a bid, that it is bidding independently and that it has no knowledge of any proposal being submitted by another Respondent in response to this RFP. Each Respondent further certifies that, by its submission of a bid, it has not disclosed and will not disclose prior to any award hereunder any information relating to its proposal which could have an effect on whether another party submits a proposal to this RFP or on the contents of such proposal that another bidder would be willing to submit in response to this RFP. Such information includes, but is not limited to: the fact that the bidder is submitting a proposal in response to this RFP, the bidder's bids, the bidder's quantities of each product bid, the bidder's estimation of the value of a product, the bidder's estimation of the risks associated with supplying a product, and the bidder's preference for bidding on one or several products.

If any information provided by the Respondent changes or fails to remain valid, it is the sole responsibility of the Respondent to notify Service Provider of such change. Failing to do so may result in disqualification of the Respondent and its proposal for the solicitation.

Respondents shall, at their own cost and expense, defend, indemnify and hold harmless Service Provider and Narragansett, their parents, subsidiaries and affiliates and their officers, directors, trustees, employees, shareholders, executors, administrators, successors and assigns against any and all manner of past, present, or future claims, demands, disputes, controversies, complaints, suits , actions proceeding or allegations of any kind which in any manner relate to arise out of, or result from any false statements or misrepresentations, intentional or unintentional, in its proposal, or breach of any covenant by the Respondent set forth herein.

APPENDIX A

DESCRIPTION OF SERVICES

The Narragansett Electric Company **Last Resort Service**	
Description	Electric Service provided to retail customers who are not taking service from a competitive supplier.
Eligibility Requirements	Service to customers can be initiated by: a) A customer notifying Narragansett that it wishes to terminate service from its competitive supplier and commence Last Resort Service. b) A competitive supplier notifying Narragansett that it is terminating service to a customer. c) A competitive supplier ceasing to provide service to a customer without notifying Narragansett. d) A customer moves into Narragansett's service territory and does not affirmatively choose a competitive supplier.
Aggregate Number of Customers Taking Service and Historical Load Profiles	Note: Historic customer count data and historical hourly load profiles are available at the Power Procurement Website: https://www.rienergy.com/site/other-parties/business-partners/rfp-and-procurement/last-resort-service-procurement/Procurement-data

APPENDIX B

MASTER POWER AGREEMENT

APPENDIX C

REQUIRED PROPOSAL INFORMATION

RESPONDENT:_____

1. General Information

Name of Respondent	
Principal contact person < Name < Title < Company < Mailing address < Telephone number (office) < Telephone number (cell) < Fax number < E-mail address	
Secondary contact person (if any) < Name < Title < Company < Mailing address < Telephone number (office) < Telephone number (cell) < Fax number < E-mail address	
Legal form of business organization of Respondent (e.g., sole proprietorship, partnership, limited partnership, joint venture, or corporation)	
State(s) of incorporation, residency and organization Indicate whether Respondent is in good standing in all states in which Respondent is authorized to do business and, if not, which states and the reason it is not.	
If Respondent is a partnership, the names of all general and limited partners. If Respondent is a limited liability company, the names of all direct owners.	
Description of Respondent and all affiliated entities and joint ventures transacting business in the energy sector	

RESPONDENT:_____

2. Financial Information

Current debt rating for Respondent (include ratings and names of rating agencies).	
Date Respondent's last fiscal year ended.	
Total revenue for Respondent for the most recent fiscal year.	
Total net income for Respondent for the most recent fiscal year.	
Total assets for Respondent as of the close of the previous fiscal year.	
Copy of the Respondent's most recent balance sheet, income statement and cash flow statement.	
Copy of the Respondent's most recent audited balance sheet, income statement and cash flow statement.	

3. Defaults and Adverse Situations

Describe, in detail, any situation in which Respondent (either individually or as part of a consortium, joint venture or other group), or an affiliate of Respondent, defaulted or was deemed to be in noncompliance of its contractual obligations to transact business in the energy sector within the past five years including, without limitation, to purchase or deliver energy, capacity or other market products at retail or wholesale, or for the purchase or sale of electricity or natural gas, and including any financing agreements or financing provisions of any agreement. Explain the situation, its outcome and all other relevant facts associated with the event. If there was litigation, provide the case caption, index number and court. Identify the name, title and telephone number of the principal manager of the customer/client who asserted the event of default or noncompliance.	

RESPONDENT:_____

Has Respondent, or any affiliate of Respondent, in the last five years, (a) consented to the appointment of, or was taken in possession by, a receiver, trustee, custodian or liquidator of a substantial part of its assets, (b) filed a bankruptcy petition in any bankruptcy court proceeding, (c) answered, consented or sought relief under any bankruptcy or similar law or failed to obtain a dismissal of an involuntary petition, (d) admitted in writing of its inability to pay its debts when due, (e) made a general assignment for the benefit of creditors, (f) was the subject of an involuntary proceeding seeking to adjudicate that Party bankrupt or insolvent, (g) sought reorganization, arrangement, adjustment, or composition of it or its debt under any law relating to bankruptcy, insolvency or reorganization or relief of debtors.	
Describe any facts presently known to Respondent that might adversely affect its ability to provide the service(s) bid herein as provided for in the RFP	

4. NEPOOL AND POWER SUPPLY EXPERIENCE

Is Respondent a member of NEPOOL?	
Does Respondent have an executed and accepted Market Participant Service Agreement with ISO New England?	
Name of Market Participant if Respondent will have another Market Participant be responsible for its market settlement obligations .	
Describe Respondent's experience and record of performance in the areas of power marketing, brokering, sales, and/or contracting, for the last five years within NEPOOL and/or the New England region.	
Provide three references (name, title and contact information) who have contracted with the Respondent for similar load following services within the last 2 years.	

RESPONDENT:_____

5. CONFLICTS OF INTEREST

Briefly describe any known conflicts of interest between bidder or an affiliate of bidder and Narragansett (Buyer), Service Provider or any affiliates of the foregoing.	
Enumerate any litigation, claims or complaints asserted by bidder or an affiliate of bidder, against Buyer, Service Provider, or an affiliate of any of the foregoing.	
Enumerate any litigation, claims or complaints asserted against bidder or an affiliate of bidder by Buyer, Service Provider, or an affiliate of any of the foregoing.	

6. SCOPE OF BID AND TERMS OF SALE

Will Respondent execute a contract substantially similar to the Master Power Agreement contained in Appendix B? Explain any proposed modifications.	
List all regulatory approvals required before service can commence.	

RESPONDENT:_____

7. Proposed Pricing

(Respondent required to submit bidding spreadsheet included on procurement website)

Last Resort Service

RESPONDENT: _____ **Date:** _____

7. Proposed Pricing Rhode Island Last Resort Service

Rhode Island Last Resort Service

Bid Block	SMD ZONE	Customer Group	Percent	Period		Monthly Pricing - $/MWh (all inclusive w/o RES Compliance)					
				From	To						
A1	RI	Industrial	50%	1-Oct-26	31-Dec-26	Oct-26	Nov-26	Dec-26			
						Oct-26	Nov-26	Dec-26			
A2	RI	Industrial	50%	1-Oct-26	31-Dec-26						
						Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27
B	RI	Residential	15%	1-Oct-26	31-Mar-27						
						Apr-27	May-27	Jun-27	Jul-27	Aug-27	Sep-27
C	RI	Residential	15%	1-Apr-27	30-Sep-27						
						Oct-27	Nov-27	Dec-27	Jan-28	Feb-28	Mar-28
D	RI	Residential	20%	1-Oct-27	31-Mar-28						
						Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27
E	RI	Commercial	15%	1-Oct-26	31-Mar-27						
						Apr-27	May-27	Jun-27	Jul-27	Aug-27	Sep-27
F	RI	Commercial	15%	1-Apr-27	30-Sep-27						
						Oct-27	Nov-27	Dec-27	Jan-28	Feb-28	Mar-28
G	RI	Commercial	20%	1-Oct-27	31-Mar-28						

Note: All bids rounded to 2 decimal places.
If not bidding in a block, enter zero or leave blank.
Please specify any bid limitations in the following section:

Request for Power Supply Proposals
June 5, 2026

REDACTED DOCUMENT

THE NARRAGANSETT ELECTRIC COMPANY

LAST RESORT SERVICE PROCUREMENT SUMMARY

FOR THE PERIOD
OCTOBER 2026 – MARCH 2028

1. **RFP Issued**

The Narragansett Electric Company (Narragansett) issued its Request for Power Supply Proposals (RFP) on June 5, 2026, directly to suppliers for the service period October 2026 through March 2028.

The RFP was posted on an energy supply website and also posted on the S&P Global Energy Markets website. As a result, the RFP had wide distribution throughout the New England energy supply marketplace.

This procurement was conducted in accordance with the Last Resort Service (LRS) Procurement Plan approved November 21, 2024, by the Rhode Island Public Utilities Commission in Docket No. 24-20-EL. The Last Resort Service Procurement Plan provides generation service, previously known as Standard Offer Service, to customers not taking service from a competitive supplier. This procurement is consistent with prior procurements conducted by Narragansett.

Narragansett's RFP requested all-inclusive pricing for the following:

- 100% of the Rhode Island Industrial Group Last Resort Service requirements for the period October 2026 through December 2026;
- 15% of the Rhode Island Commercial Group Last Resort Service requirements for the period October 2026 through September 2027;
- 20% of the Rhode Island Commercial Group Last Resort Service requirements for the period October 2027 through March 2028;
- 15% of the Rhode Island Residential Group Last Resort Service requirements for the period October 2026 through September 2027;
- 20% of the Rhode Island Residential Group Last Resort Service requirements for the period October 2027 through March 2028.

These requirements were divided into eight distinct load blocks. A description of each load block is provided in Exhibit 1.

REDACTED DOCUMENT

2. Key RFP Dates

- The RFP was issued on June 5, 2026.
- Supplier information was received on June 19, 2026.
- Indicative bids were received on July 1, 2026.
- Final bids were received on July 8, 2026.

3. Contract Submissions

All bidders had executed Master Power Agreements with Narragansett before final bids and no contract revisions were necessary with the winning bidders. Narragansett was able to resolve all outstanding issues with the bidders prior to receipt of bids and executed agreements that did not shift risks or obligations to its customers from those contained in its proposed agreements.

4. Indicative Bids

Indicative bids were received on July 1, 2026, from [redacted] bidders.

The indicative bids were evaluated and ranked (see Exhibits 2 and 3). Indicative pricing was used only to determine current market prices, to prepare an initial ranking of bids and to identify any bidding anomalies. The Rhode Island retail prices in Exhibit 3 were calculated by adjusting the wholesale contract prices in Exhibit 2 by the ratio of wholesale purchases to retail deliveries as calculated in Exhibit 3.

The lowest indicative bids for each load block were compared to Narragansett's estimate of expected indicative bids. Our methodology calculates the expected bid prices from the historical relationship of the bid prices to all market components that comprise the bid price (see Exhibit 4). This method utilizes detailed on-peak & off-peak calculation and incorporates the energy and ancillary services bid components.

5. Award of Final Bids

Final bids were received on July 8, 2026, from [redacted] bidders.

The final bids were evaluated and ranked (see Exhibits 5 and 6). The retail prices for Rhode Island in Exhibit 6 were calculated by adjusting the wholesale prices in Exhibit 5 by the ratio of wholesale purchases to retail deliveries as calculated in Exhibit 6.

REDACTED DOCUMENT

A summary of the number of conforming bids per block is provided in the following table:

Block	# of Bids
A1	
A2	
B	
C	
D	
E	
F	
G	

The lowest final bids for each load block were compared to Narragansett's estimate of expected bids based on the methodology described above (see Indicative Bids). The calculations of these expected prices can be found in Exhibit 7.

The RFP's competitive bidding process identified the winning bids for the eight blocks as shown in Exhibit 8. Exhibit 8 also provides the basis for the award. Exhibit 9 provides a bidder key to help identify bidders.

Exhibit 10 provides a bid premium estimate for all winning bids. The bid premium estimate is the difference between the Winning Bid Costs and the Market Component Costs. This difference includes:

- basis differential (the difference between the RI zonal price and hub price)
- volume risk premium - a premium associated with Est. MWh, On Peak % (loadshape), etc.
- migration risk premium
- price risk premium - premium associated with ancillary services costs, unexpected uplift costs, & electricity costs
- load shaping premium
- credit costs
- supplier margin

6. **Description of Wholesale Markets Conditions**

Electric futures provide an estimate of the energy component of the Last Resort Service winning bid prices. Electric futures are provided daily as monthly on-peak and off-peak prices. The expected retail rates for the Industrial Group are based on the wholesale bids that were awarded supply in this RFP for October to December 2026. The electric futures prices have increased for this rate period from the July to September 2026 period that was procured in the last RFP on April 8, 2026. On that day, the average electric futures on peak price for the July to September 2026 term was $71.23 and it increased to $91.05 for this new rate period of October to December 2026. Also, the average electric futures off-peak price for the July to September

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2026 term was $45.42 and it increased to $78.47 for this new rate period of October to December 2026.

Below is a comparison of the "round the clock" ("RTC") electric futures prices for the Residential and Commercial Groups for the April to September 2026 rate period and the October 2026 to March 2027 rate period.

The RTC prices above are calculated for each month and group by utilizing the published on-peak and off-peak futures prices as of each RFP date, the estimated load procured in each RFP, and an estimate of the on-peak and off-peak usage for each group. The Residential and Commercial RTC prices consist of electric futures prices for multiple RFPs and an estimate for the 15% spot market purchases for both rate periods.

	Residential RTC $ / MWH	Commercial RTC $ / MWH
Apr-26	45.00	45.47
May-26	40.33	40.89
Jun-26	47.34	48.32
Jul-26	68.84	70.42
Aug-26	54.22	55.96
Sep-26	43.45	44.36
Average	49.86	50.90

	Residential RTC $ / MWH	Commercial RTC $ / MWH
Oct-26	37.69	38.31
Nov-26	53.04	53.59
Dec-26	94.67	95.30
Jan-27	119.92	120.33
Feb-27	100.57	101.18
Mar-27	54.47	55.36
Average	76.73	77.34

The table above demonstrates that futures prices increased for the Residential and the Commercial Group for the October 2026 to March 2027 rate period compared to the previous period. A straight average of the Residential RTC prices shows an increase from $49.86 to $76.73, an 54% increase. A straight average of the Commercial RTC prices shows an increase from $50.90 to $77.34, a 52% increase.

Additionally, the electric futures prices increased from the indicative bid date of July 1, 2026, to the final bid date of July 8, 2026, for the October 2026 to March 2027 period. The average on peak price increased from $84.73 to $91.05, a 7% increase, and the average off-peak price increased from $76.62 to $78.47, a 2% increase.

Capacity costs are no longer included in the Last Resort Service bids, but they are included in final LRS rates. For Capacity Commitment Periods through May 2022, the final capacity costs were predominantly determined using the Net Regional Clearing Price which was calculated after a month had occurred. Starting June 2022, the final capacity costs will be primarily determined by the Forward Capacity Auction (FCA) Charge Rate. Among other factors, the FCA Charge Rate includes the clearing prices determined in the FCA for new and existing resources. Additional credits and costs, such as from Annual Reconfiguration Auctions, will also be included in the final capacity costs. The FCA capacity clearing prices and payment rates peaked in the ninth capacity commitment period and have decreased in subsequent auctions.

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	($/kW-month)	
Capacity Commitment Period	**New Resource**	**Existing Resource**
June 1, 2016 to May 31, 2017 (FCA 7)	3.150	2.744
June 1, 2017 to May 31, 2018 (FCA 8)	15.000	7.025
June 1, 2018 to May 31, 2019 (FCA 9)	17.728	11.080
June 1, 2019 to May 31, 2020 (FCA10)	7.030	7.030
June 1, 2020 to May 31, 2021 (FCA11)	5.297	5.297
June 1, 2021 to May 31, 2022 (FCA12)	4.631	4.631
June 1, 2022 to May 31, 2023 (FCA 13)	3.800	3.800
June 1, 2023 to May 31, 2024 (FCA 14)	2.001	2.001
June 1, 2024 to May 31, 2025 (FCA 15)	3.980	3.980
June 1, 2025 to May 31, 2026 (FCA 16)	2.639	2.639
June 1, 2026 to May 31, 2027 (FCA 17)	2.590	2.590
June 1, 2027 to May 31, 2028 (FCA 18)	3.580	3.580

7. Retail Rate

A summary of the final and estimated retail rates (excluding retail adders[1] and an estimate for the 15% spot market purchases) for blocks A1 through G is provided in Exhibit 11. The expected retail rates for the Industrial Group were based on the wholesale bids that were awarded supply and capacity cost estimates.

The expected retail rates for the Residential and the Commercial Groups include capacity cost estimates and will be blended with an estimate for the 15% spot market purchases to determine the final retail rates for the October 2026 to March 2027 period. The estimated retail rates for the April 2027 to March 2028 period will be blended with future RFPs and an estimate for the 15% spot market purchases to determine the final retail rates for those periods.

For the Residential and Commercial Groups, this is:

- the fifth (final) transaction to provide power to serve LRS customers for the October 2026 to March 2027 period, and
- the third transaction for the April 2027 to September 2027 period, and
- the second transaction for the October 2027 to March 2028 period.

The Rhode Island retail rates were calculated by adjusting the wholesale contract prices using the ratio of wholesale kWh purchases to retail kWh deliveries as calculated in Exhibit 6.

[1] Adjustment Factor, the Administrative Cost Factor, and the Renewable Energy Standard Charge

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EXHIBIT 1
LOAD BLOCK DESCRIPTIONS

Load Block	Group	SMD Load Zone	Load Share	Type of Service	Period
A1	Industrial	RI	50%	Last Resort Service	10/01/2026 – 12/31/2026
A2	Industrial	RI	50%	Last Resort Service	10/01/2026 – 12/31/2026
B	Residential	RI	15%	Last Resort Service	10/01/2026 – 03/31/2027
C	Residential	RI	15%	Last Resort Service	04/01/2027 – 09/30/2027
D	Residential	RI	20%	Last Resort Service	10/01/2027 – 03/31/2028
E	Commercial	RI	15%	Last Resort Service	10/01/2026 – 03/31/2027
F	Commercial	RI	15%	Last Resort Service	04/01/2027 – 09/30/2027
G	Commercial	RI	20%	Last Resort Service	10/01/2027 – 03/31/2028

Attachment 6

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MASTER POWER AGREEMENT
FORM OF CONFIRMATION

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1. Last Resort Service Requirements Matrix

Award Block	Customer Group	Load Zone	Load Responsibility	Commencement Date	Conclusion Date
D	Residential	RI	20%	10/01/27	03/31/28

[redacted]

[redacted]								

3. Load Asset Designation within the ISO Settlement Market System

Award Block	Customer Group	Load Zone	Load Asset Number	Load Asset Name
D	Residential	RI	37763	NECO RESIDENTIAL SO LOAD_4005

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4. RES Requirement

Aggregate RES Requirement shall mean, for each calendar month during the term of this Transaction, zero.

5. Amount Payable

The amount payable by the Buyer to Seller in a month shall be:

(i) The product of (a) the Delivered Energy for Last Resort Service to the Residential Customer Group in a month and (b) the Residential Contract Rate in the month, plus (ii) The Capacity Charges for the Residential Customer Group in the month.

6. Modifications to the Master Power Agreement

None.

REDACTED DOCUMENT

[redacted]

9. Confidentiality

Article 2 of this Confirmation is Confidential Terms within the meaning of Article 23 of the Master Power Agreement.

Ratification of the Terms and Conditions of the Agreement

(a) Except as expressly amended or waived by this Confirmation, the terms, conditions, covenants, agreements, warranties and representations contained in the Master Power Agreement are in all respects ratified, confirmed and remade as of the date hereof and, except as amended or waived hereby, shall continue in full force and effect.

REDACTED DOCUMENT

(b) Nothing in this Confirmation shall, or shall be construed to, alter or amend any other Confirmation.

10. Counterparts

This Confirmation may be executed in counterparts, all of which together shall constitute one and the same instrument.

This Confirmation constitutes part of and is subject to the terms and provisions of such Master Power Agreement.

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REDACTED DOCUMENT

IN WITNESS WHEREOF, the Parties have caused their duly authorized representatives to execute this Confirmation on their behalf as of the date first above written

THE NARRAGANSETT ELECTRIC COMPANY

Name: J. Gregory Cornett

Title: President, Rhode Island Energy

[redacted]

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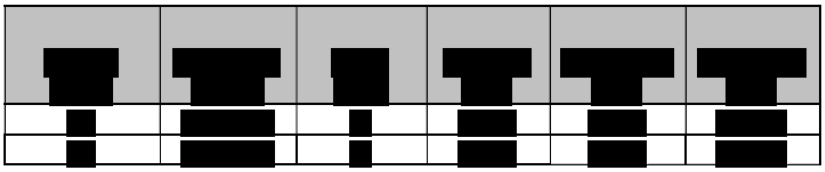
1. Last Resort Service Requirements Matrix

Award Block	Customer Group	Load Zone	Load Responsibility	Commencement Date	Conclusion Date
A1	Industrial	RI	50%	10/01/26	12/31/26
A2	Industrial	RI	50%	10/01/26	12/31/26

[redacted]



3. Load Asset Designation within the ISO Settlement Market System

Award Block	Customer Group	Load Zone	Load Asset Number	Load Asset Name
A1	Industrial	RI	37765	NECO INDUSTRIAL SO LOAD_4005
A2	Industrial	RI	37765	NECO INDUSTRIAL SO LOAD_4005

4. RES Requirement

RES Requirement shall mean, for each calendar month during the term of this Transaction, zero.

5. Amount Payable

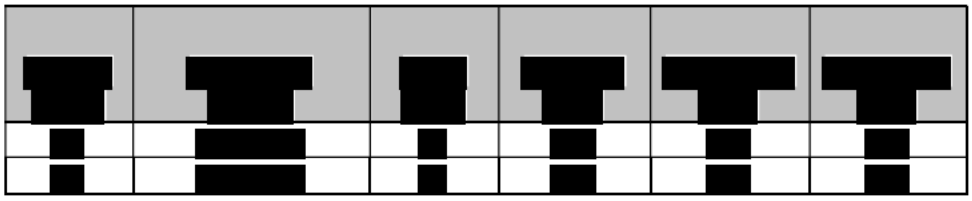
The amount payable by the Buyer to Seller in a month shall be:

(i) The product of (a) the Delivered Energy for Last Resort Service to the Industrial Customer Group in a month and (b) Industrial Contract Rate in the month, plus
(ii) The Capacity Charges for the Industrial Customer Group in the month.

6. Modifications to the Master Power Agreement

None.

[redacted]



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[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

8. Confidentiality

Articles 2 and 7 of this Confirmation are Confidential Terms within the meaning of Article 23 of the Master Power Agreement.

9. Ratification of the Terms and Conditions of the Agreement

(a) Except as expressly amended or waived by this Confirmation, the terms, conditions, covenants, agreements, warranties and representations contained in the Master Power Agreement are in all respects ratified, confirmed and remade as of the date hereof and, except as amended or waived hereby, shall continue in full force and effect.

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THE NARRAGANSETT ELECTRIC COMPANY

Name: J. Gregory Cornett
Title: President, Rhode Island Energy

[redacted]

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1. Last Resort Service Requirements Matrix

Award Block	Customer Group	Load Zone	Load Responsibility	Commencement Date	Conclusion Date
E	Commercial	RI	15%	10/01/26	03/31/27
C	Residential	RI	15%	04/01/27	09/30/27
F	Commercial	RI	15%	04/01/27	09/30/27
G	Commercial	RI	20%	10/01/27	03/31/28

[redacted]

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3. Load Asset Designation within the ISO Settlement Market System

Award Block	Customer Group	Load Zone	Load Asset Number	Load Asset Name
E	Commercial	RI	37764	NECO COMMERCIAL SO LOAD_4005
C	Residential	RI	37763	NECO RESIDENTIAL SO LOAD_4005
F	Commercial	RI	37764	NECO COMMERCIAL SO LOAD_4005
G	Commercial	RI	37764	NECO COMMERCIAL SO LOAD_4005

4. RES Requirement

RES Requirement shall mean, for each calendar month during the term of this Transaction, zero.

5. Amount Payable

The amount payable by the Buyer to Seller in a month shall be:

(i) The product of (a) the Delivered Energy for Last Resort Service to the Residential Customer Group in a month and (b) the Residential Contract Rate in the month, plus
(ii) The Capacity Charges for the Residential Customer Group in the month, plus
(iii) The product of (a) the Delivered Energy for Last Resort Service to the Commercial Customer Group in a month and (b) the Commercial Contract Rate in the month, plus
(iv) The Capacity Charges for the Commercial Customer Group in the month.

6. Modifications to the Master Power Agreement

None.

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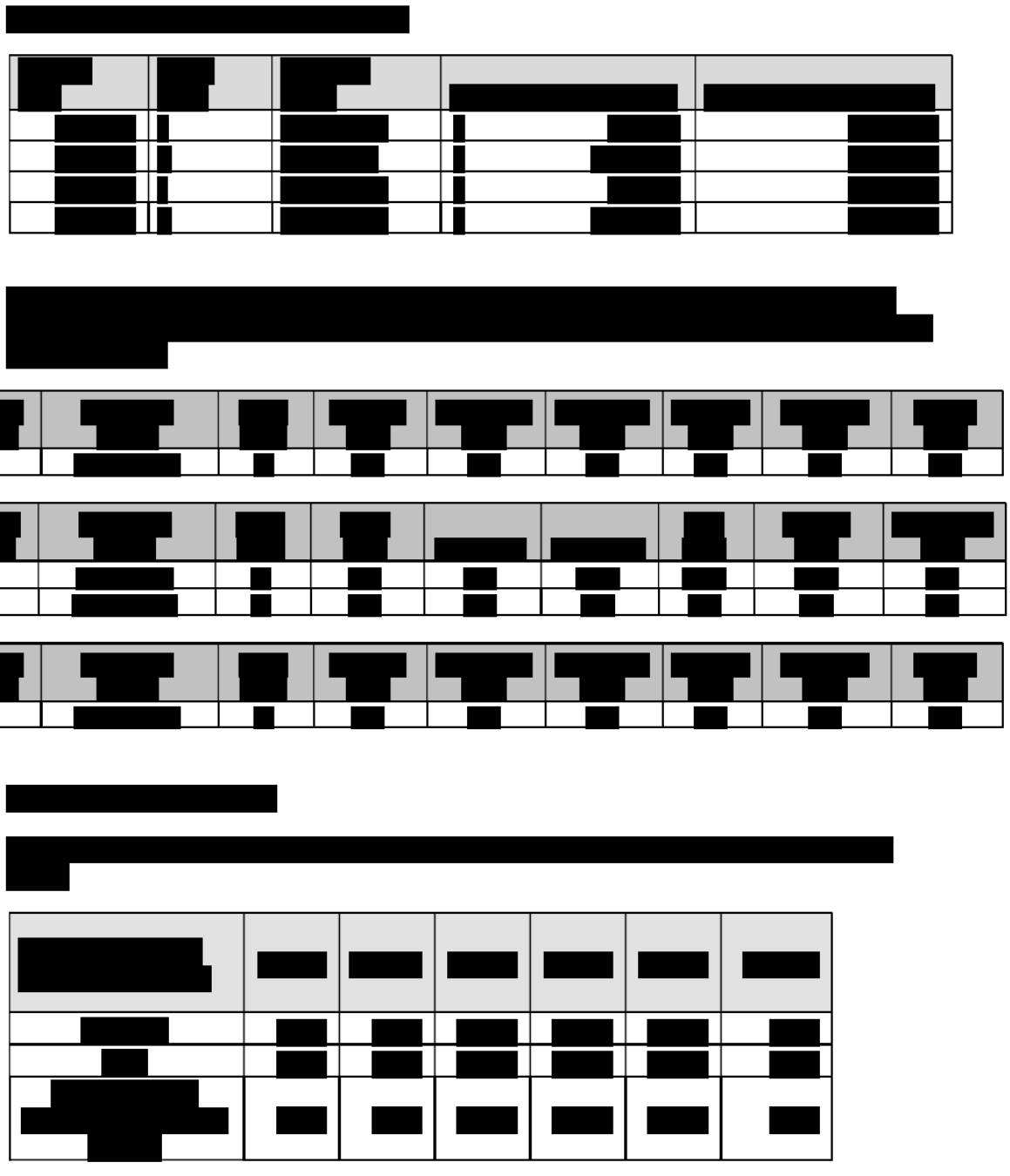

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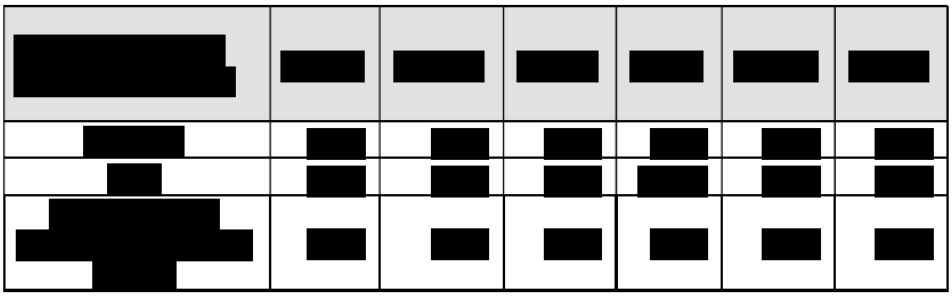

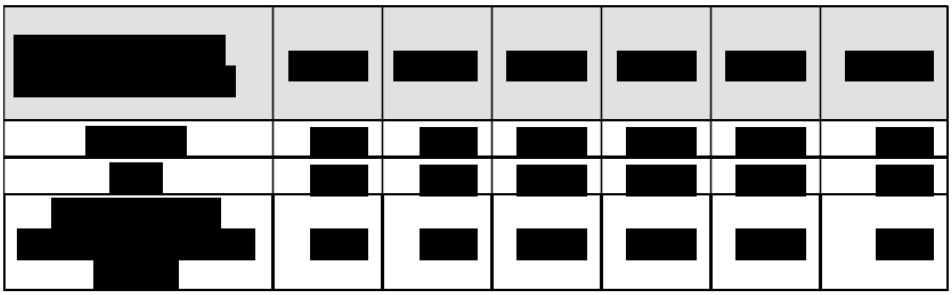

8. Confidentiality

Article 2 of this Confirmation is Confidential Terms within the meaning of Article 23 of the Master Power Agreement.

9. Ratification of the Terms and Conditions of the Agreement

(a) Except as expressly amended or waived by this Confirmation, the terms, conditions, covenants, agreements, warranties and representations contained in the Master Power

Agreement are in all respects ratified, confirmed and remade as of the date hereof and, except as amended or waived hereby, shall continue in full force and effect.

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THE NARRAGANSETT ELECTRIC COMPANY

Name: J. Gregory Cornett
Title: President, Rhode Island Energy

[redacted]

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1. Last Resort Service Requirements Matrix

Award Block	Customer Group	Load Zone	Load Responsibility	Commencement Date	Conclusion Date
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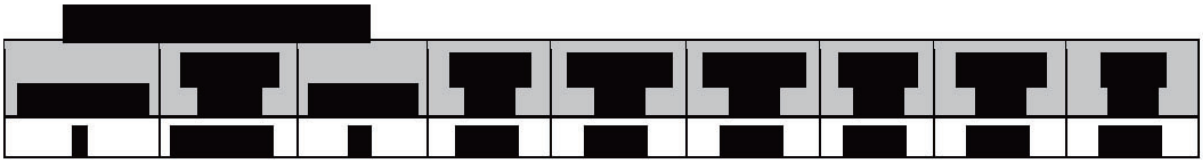

3. Load Asset Designation within the ISO Settlement Market System

Award Block	Customer Group	Load Zone	Load Asset Number	Load Asset Name
B	Residential	RI	37763	NECO RESIDENTIAL SO LOAD_4005

4. RES Requirement

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5. Amount Payable

The amount payable by the Buyer to Seller in a month shall be:

(i) The product of (a) the Delivered Energy for Last Resort Service to the Residential Customer Group in a month and (b) the Residential Contract Rate in the month, plus (ii) The Capacity Charges for the Residential Customer Group in the month.

6. Modifications to the Master Power Agreement

None.

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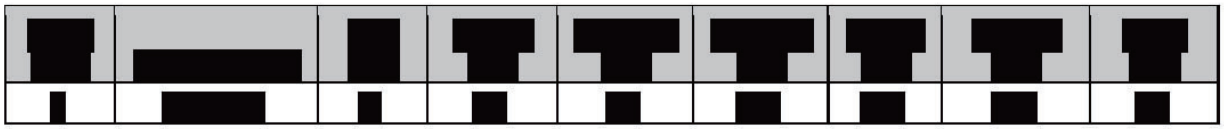

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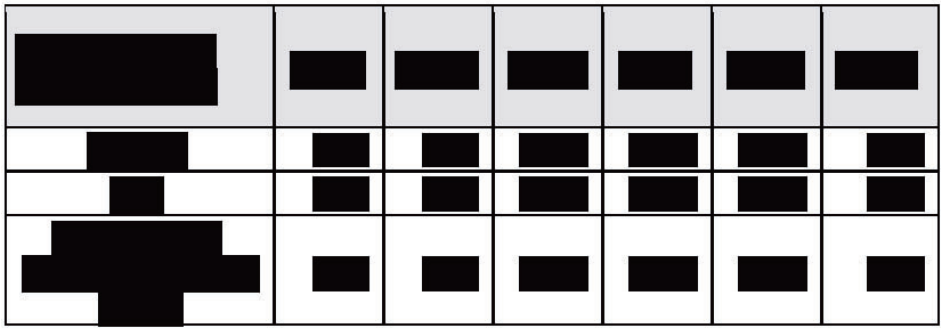

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