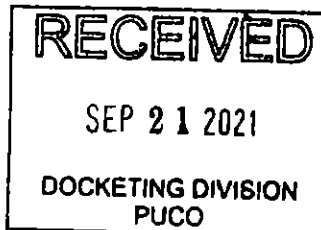


FILE



Public Utilities Commission

Competitive Retail Electric Service (CRES)
Provider Application

Case Number: 17 - 2117 - EL - AGG

Please complete all information. Identify all attachments with a label and title (example: Exhibit C-2 Financial Statements). For paper filing, you can mail the original and two complete copies to the Public Utilities Commission of Ohio, Docketing Division, 180 East Broad Street, Columbus, Ohio 43215-3793.

A. Application Information

A-1. Provider Type.

Select the competitive retail electric service (CRES) provider type(s) for which the applicant is seeking certification. Please note you can select more than one.

Aggregator

☐

Power Broker

☒

Power Marketer

☐

Retail Electric
Generation Provider

☐

A-2. Applicant's legal name and contact information.

Provide the name and contact information of the business entity.

Legal Name: Trane Energy Choice LLC
Street Address: 12850 Plantside Drive, Suite 200
City: Louisville State: KY Zip: 40299
Telephone: 330-635-9891 Website: <https://www.trane.com/commercial/north-america/us/en/service/energy-and-sustainability/energy-supply.html>

A-3. Names and contact information under which the applicant will do business in Ohio.

Provide the names and contact information the business entity will use for business in Ohio. This does not have to be an Ohio address and may be the same contact information given in A-2.

Name: Trane Energy Choice LLC, Jim Maddigan, Manager
Street Address: 12850 Plantside Drive, Suite 200
City: Louisville State: KY Zip: 40299
Telephone: 330-635-9891 Website: <https://www.trane.com/commercial/north-america/us/en/service/energy-and-sustainability/energy-supply.html>

A-4. Names under which the applicant does business in North America.

Provide all business names the applicant uses in North America. You do not need to include the names provided in A-2 and A-3.

Name(s): Trane Technologies plc (parent co.)

This is to certify that the images appearing are an accurate and complete reproduction of a case file document delivered in the regular course of business.
Technician NJB Date Processed 9/22/21

A-5. Contact person for regulatory matters.

Name: Jim Maddigan Title: Manager
Street Address: 12850 Plantside Drive, Suite 200
City: Louisville State: KY Zip: 40299
Telephone: 330-635-9891 Email: jim.maddigan@trane.com

A-6. Contact person for PUCO Staff use in Investigating consumer complaints.

Name: Jim Maddigan Title: Manager
Street Address: 12850 Plantside Drive, Suite 200
City: Louisville State: KY Zip: 40299
Telephone: 330-635-9891 Email: jim.maddigan@trane.com

A-7. Applicant's address and toll-free number for customer service and complaints.

Street Address: 12850 Plantside Drive, Suite 200
City: Louisville State: KY Zip: 40299
Toll-free: _____
Telephone: No toll-free # - Use 330-635-9891 Email: jim.maddigan@trane.com

A-8. Applicant's federal employer identification number.

FEIN: 25-0900465

A-9. Applicant's form of ownership (select one).

Sole Proprietorship

☐

Limited Liability
Partnership (LLP)

☒

Corporation

☐

Partnership

☐

Limited Liability
Company (LLC)

☐

Other: _____

A-10. Identify current or proposed service areas.

Identify each service area in which the applicant is currently providing service or intends to provide service and identify each customer class that the applicant is currently serving or intends to serve.

Service area selection:

AEP Ohio

☒

DP&L

☒

Duke Energy Ohio

☒

FirstEnergy – Cleveland
Electric Illuminating

☒

FirstEnergy – Ohio
Edison



FirstEnergy – Toledo
Edison



Class of customer selection:

Commercial



Industrial



Mercantile



Residential



A-11. Start Date.

Indicate the approximate start date the applicant began/will begin offering services.

Date: 11/12/2117

A-12. Principal officers, directors and partners.

Please provide an attachment for all contacts that should be listed as an officer, director or partner.

A-13. Company history.

Provide an attachment with a concise description of the applicant's company history and principal business interests.

A-14. Secretary of State.

Provide evidence that the applicant is currently registered with the Ohio Secretary of State.

B. Managerial Capability

Provide a response or attachment for each of the sections below.

B-1. Jurisdiction of operations.

List all jurisdictions in which the applicant or any affiliated interest of the applicant is certified, licensed, registered or otherwise authorized to provide retail natural gas service or retail/wholesale electric service as of the date of filing the application.

B-2. Experience and plans.

Describe the applicant's experience in providing the service(s) for which it is applying (e.g., number and type of customers served, utility service areas, amount of load, etc.). Include the plan for contracting with customers, providing contracted services, providing billing statements and responding to customer inquiries and complaints in accordance with Commission rules adopted pursuant to Sections 4928.10 and/or 4929.22 of the Ohio Revised Code.

B-3. Disclosure of liabilities and investigations.

For the applicant, affiliate, predecessor of the applicant, or any principal officer of the applicant, describe all existing, pending or past rulings, judgments, findings, contingent liabilities, revocation of authority, regulatory investigations, judicial actions, or other formal or informal notices of violations, or any other matter related to competitive services in Ohio or equivalent services in another jurisdiction.

B-4. Disclosure of consumer protection violations.

Has the applicant, affiliate, predecessor of the applicant, or any principal officer of the applicant been convicted or held liable for fraud or for violation of any consumer protection or antitrust laws within the past five years? If yes, attach a document detailing the information.

Yes

☐

No

☒

B-5. Disclosure of certification denial, curtailment, suspension, or revocation.

Has the applicant, affiliate, or a predecessor of the applicant had any certification, license, or application to provide retail natural gas or retail/wholesale electric service denied, curtailed, suspended, revoked, or cancelled or been terminated or suspended from any of Ohio's Natural Gas or Electric Utility's Choice programs within the past two years? If yes, attach a document detailing the information.

Yes

☐

No

☒

B-6. Environmental disclosure.

This section is only applicable if power marketer or retail electric generation provider has been selected in A-1.

Provide a detailed description of how the applicant intends to determine its generation resource mix and environmental characteristics, including air emissions and radioactive waste. Include the annual projection methodology and the proposed approach to compiling the quarterly actual environmental disclosure data. See 4901:1-21-09 of the Ohio Administrative Code for additional details of this requirement.

C. Financial Capability

Provide a response or attachment for each of the sections below.

C-1. Financial reporting.

Provide a current link to the most recent Form 10-K filed with the Securities and Exchange Commission (SEC) or attach a copy of the form. If the applicant does not have a Form 10-K, submit the parent company's Form 10-K. If neither the applicant nor its parent is required to file Form 10-K, state that the applicant is not required to make such filings with the SEC and provide an explanation as to why it is not required.

C-2. Financial statements

Provide copies of the applicant's two most recent years of audited financial statements, including a balance sheet, income statement, and cash flow statement. If audited financial statements are not available, provide officer certified financial statements. If the applicant has not been in business long enough to satisfy this requirement, provide audited or officer certified financial statements covering the life of the business. If the applicant does not have a balance sheet, income statement, and cash flow statement, the applicant may provide a copy of its two most recent years of tax returns with social

security numbers and bank account numbers redacted.

If the applicant is unable to meet the requirement for two years of financial statements, the Staff reviewer may request additional financial information.

C-3. Forecasted financial statements.

Provide two years of forecasted income statements based solely on the applicant's anticipated business activities in the state of Ohio.

Include the following information with the forecast: a list of assumptions used to generate the forecast; a statement indicating that the forecast is based solely on Ohio business activities only; and the name, address, email address, and telephone number of the preparer of the forecast.

The forecast may be in one of two acceptable formats: 1) an annual format that includes the current year and the two years succeeding the current year; or 2) a monthly format showing 24 consecutive months following the month of filing this application broken down into two 12-month periods with totals for revenues, expenses, and projected net incomes for both periods. Please show revenues, expenses, and net income (revenues minus total expenses) that is expected to be earned and incurred in business activities only in the state of Ohio for those periods.

If the applicant is filing for both an electric certificate and a natural gas certificate, please provide a separate and distinct forecast for revenues and expenses representing Ohio electric business activities in the application for the electric certificate and another forecast representing Ohio natural gas business activities in the application for the natural gas certificate.

C-4. Credit rating.

Provide a credit opinion disclosing the applicant's credit rating as reported by at least one of the following ratings agencies: Moody's Investors Service, Standard & Poor's Financial Services, Fitch Ratings or the National Association of Insurance Commissioners. If the applicant does not have its own credit ratings, substitute the credit ratings of a parent or an affiliate organization and submit a statement signed by a principal officer of the applicant's parent or affiliate organization that guarantees the obligations of the applicant. If an applicant or its parent does not have such a credit rating, enter "Not Rated".

C-5. Credit report.

Provide a copy of the applicant's credit report from Experian, Equifax, TransUnion, Dun and Bradstreet or a similar credit reporting organization. If the applicant is a newly formed entity with no credit report, then provide a personal credit report for the principal owner of the entity seeking certification. At a minimum, the credit report must show summary information and an overall credit score. Bank/credit account numbers and highly sensitive identification information must be redacted. If the applicant provides an acceptable credit rating(s) in response to C-4, then the applicant may select "This does not apply" and provide a response in the box below stating that a credit rating(s) was provided in response to C-4.

C-6. Bankruptcy Information.

Within the previous 24 months, have any of the following filed for reorganization, protection from creditors or any other form of bankruptcy? If yes, attach a document detailing the information.

Applicant

Parent company of the applicant

Affiliate company that guarantees the financial obligations of the applicant

Any owner or officer of the applicant

Yes

☐

No

☒

C-7. Merger information.

Is the applicant currently involved in any dissolution, merger or acquisition activity, or otherwise participated in such activities within the previous 24 months? If yes, attach a document detailing the information.

Yes

☐

No

☒

C-8. Corporate structure.

Provide a graphical depiction of the applicant's corporate structure. Do not provide an internal organizational chart. The graphical depiction should include all parent holding companies, subsidiaries and affiliates as well as a list of all affiliate and subsidiary companies that supply retail or wholesale electricity or natural gas to customers in North America. If the applicant is a stand-alone entity, then no graphical depiction is required, and the applicant may respond by stating that it is a stand-alone entity with no affiliate or subsidiary companies.

C-9. Financial arrangements.

This section is only applicable if power marketer or retail electric generation provider has been selected in A-1.

Provide copies of the applicant's financial arrangements to satisfy collateral requirements to conduct retail electric/natural gas business activities (e.g., parental guarantees, letters of credit, contractual arrangements, etc., as described below).

Renewal applicants may provide a current statement from an Ohio local distribution utility (LDU) that shows that the applicant meets the LDU's collateral requirements. The statement or letter must be on the utility's letterhead and dated within a 30-day period of the date the applicant files its renewal application.

First-time applicants or applicants whose certificate has expired must meet the requirements of C-9 in one of the following ways:

1. The applicant itself states that it is investment grade rated by Moody's Investors Service, Standard & Poor's Financial Services, or Fitch Ratings and provides evidence of rating from the rating agencies. If you provided a credit rating in C-4, reference the credit rating in the statement.

2. The applicant's parent company is investment grade rated (by Moody's, Standard & Poor's, or Fitch) and guarantees the financial obligations of the applicant to the LDU(s). Provide a copy of the most recent credit opinion from Moody's, Standard & Poor's or Fitch.
3. The applicant's parent company is not investment grade rated by Moody's, Standard & Poor's or Fitch but has substantial financial wherewithal in the opinion of the Staff reviewer to guarantee the financial obligations of the applicant to the LDU(s). The parent company's financials and a copy of the parental guarantee must be included in the application if the applicant is relying on this option.
4. The applicant can provide evidence of posting a letter of credit with the LDU(s) listed as the beneficiary, in an amount sufficient to satisfy the collateral requirements of the LDU(s).

D. Technical Capability

Provide an attachment for each of the sections below.

D-1. Operations.

Power brokers/aggregators: Include details of the applicant's business operations and plans for arranging and/or aggregating for the supply of electricity to retail customers.

Power Marketers/Generators: Describe the operational nature of the applicant's business, specifying whether operations will include the generation of power for retail sales, the scheduling of retail power for transmission and delivery, the provision of retail ancillary services, as well as other services used to arrange for the purchase and delivery of electricity to retail customers.

D-2. Operations expertise and key technical personnel.

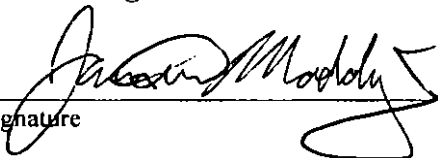
Provide evidence of the applicant's experience and technical expertise in performing the operations described in this application. Include the names, titles, e-mail addresses, telephone numbers and background of key personnel involved in the operational aspects of the applicant's business.

D-3. FERC power marketer authorization.

This section is only applicable if power marketer or retail electric generation provider has been selected in A-1.

Provide the FERC docket granting the applicant power marketer authority.

As authorized representative for the above company/organization, I certify that all the information contained in this application is true, accurate and complete. I also understand that failure to report completely and accurately may result in penalties or other legal actions.


 Signature
 Manager, Trane Energy Choice LLC

9-2-21
 Date

 Title

Competitive Retail Electric Service Affidavit

County of Allegheny :

State of Pennsylvania :

James D. Maddigan, Affiant, being duly sworn/affirmed, hereby states that:

1. The information provided within the certification or certification renewal application and supporting information is complete, true, and accurate to the best knowledge of affiant, and that it will amend its application while it is pending if any substantial changes occur regarding the information provided.
2. The applicant will timely file an annual report of its intrastate gross receipts, gross earnings, and sales of kilowatt-hours of electricity pursuant to Sections 4905.10(A), 4911.18(A), and 4928.06(F), Ohio Revised Code.
3. The applicant will timely pay any assessment made pursuant to Sections 4905.10, 4911.18, and 4928.06(F), Ohio Revised Code.
4. The applicant will comply with all applicable rules and orders adopted by the Public Utilities Commission of Ohio pursuant to Title 49, Ohio Revised Code.
5. The applicant will cooperate fully with the Public Utilities Commission of Ohio, and its Staff on any utility matter including the investigation of any consumer complaint regarding any service offered or provided by the applicant.
6. The applicant will fully comply with Section 4928.09, Ohio Revised Code regarding consent to the jurisdiction of Ohio Courts and the service of process.
7. The applicant will comply with all state and/or federal rules and regulations concerning consumer protection, the environment, and advertising/promotions.
8. The applicant will use its best efforts to verify that any entity with whom it has a contractual relationship to purchase power is in compliance with all applicable licensing requirements of the Federal Energy Regulatory Commission and the Public Utilities Commission of Ohio.
9. The applicant will cooperate fully with the Public Utilities Commission of Ohio, the electric distribution companies, the regional transmission entities, and other electric suppliers in the event of an emergency condition that may jeopardize the safety and reliability of the electric service in accordance with the emergency plans and other procedures as may be determined appropriate by the Commission.
10. If applicable to the service(s) the applicant will provide, it will adhere to the reliability standards of (1) the North American Electric Reliability Council (NERC), (2) the appropriate regional reliability council(s), and (3) the Public Utilities Commission of Ohio.
11. The Applicant will inform the Public Utilities Commission of Ohio of any material change to the information supplied in the application within 30 days of such material change, including any change in contact person for regulatory purposes or contact person for Staff use in investigating consumer complaints.

12. The facts set forth above are true and accurate to the best of his/her knowledge, information, and belief and that he/she expects said applicant to be able to prove the same at any hearing hereof.

13. Affiant further sayeth naught.

James Madolny Manager - Trane Energy Choice, LLC
Signature of Affiant & Title

Sworn and subscribed before me this 2 day of September, 2021
Month Year

Valerie Miller
Signature of official administering oath

Notary Public - Valerie Miller
Print Name and Title

Commonwealth of Pennsylvania - Notary Seal
VALERIE MILLER - Notary Public
Allegheny County
My Commission Expires November 14, 2022
Commission Number 1286828

My commission expires on November 14, 2022

EXHIBIT A-12
Principal Officers, Directors, and Partners

| Name | Title | Primary Business Address |
|---------------------|-----------------------------|---|
| Maria C. Green | President | 800-B Beaty Street, Davidson, NC 28036 |
| Joseph P. Hirl | Vice President | 800-B Beaty Street, Davidson, NC 28036 |
| Lawrence R. Kurland | Vice President | 1 Centennial Avenue, Piscataway, NJ 08854 |
| Evan M. Turtz | Secretary | 800-B Beaty Street, Davidson, NC 28036 |
| Sara W. Brown | Assistant Secretary | 800-B Beaty Street, Davidson, NC 28036 |
| Kevin H. Leonard | Assistant Secretary | 1 Centennial Avenue, Piscataway, NJ 08854 |
| W. Glenn Edwards | Assistant Secretary | 800-B Beaty Street, Davidson, NC 28036 |
| James J. Wiltzius | Assistant Secretary | 4833 White Bear Parkway, St. Paul, MN 55110 |
| Richard E. Daudelin | Treasurer | 800-B Beaty Street, Davidson, NC 28036 |
| Roger L. Cranmer | Assistant Treasurer | 1 Centennial Avenue, Piscataway, NJ 08854 |
| Zufeng Benjamin Lei | Assistant Treasurer | 800-B Beaty Street, Davidson, NC 28036 |
| Scott R. Williams | Assistant Treasurer | 1 Centennial Avenue, Piscataway, NJ 08854 |
| Lawrence R. Kurland | Manager | 1 Centennial Avenue, Piscataway, NJ 08854 |
| Evan M. Turtz | Manager | 800-B Beaty Street, Davidson, NC 28036 |
| Charles A. Lanager* | Director, Energy Operations | 2790 Mossdale Blvd., Suite 840, Monroeville, PA 15146 |
| Jim Maddigan | Manager | 2790 Mossdale Blvd., Suite 840, Monroeville, PA 15146 |

*Power of Attorney for Evan M. Turtz, Secretary for regulatory agencies

EXHIBIT A-13 Company History

Trane began in 1885 as a family plumbing business in La Crosse, Wis. Joined by his son Reuben, a mechanical engineer, James Trane developed an innovative low-pressure steam heating system. By 1913, the family had incorporated as The Trane Company.

Over the next hundred years, Trane established its position as a pioneer in climate control. In 1931, the company patented its first air conditioner. Seven years later, Trane launched Turbovac, a new type of water chiller that altered the industry's approach to large-building air conditioning systems. These early innovations paved the way for Trane's industry-leading commercial air conditioning products, including the highest efficiency, lowest emissions, most reliable chiller on the market. With the acquisition of Sentinel Electronics in the late 1970s and General Electric's Central Air Conditioning Division in 1982, Trane expanded both its residential and energy management offerings. In 1984, American Standard Companies, Inc., acquired the Trane Company and four years later launched the American Standard Heating & Air Conditioning Brand. In 2007, American Standard Companies divided, allowing Trane to renew its business focus and leadership in integrated HVAC services and solutions.

Ingersoll Rand acquired Trane in June 2008. With Trane a part of the family, it provided even more innovative products, services, and solutions to maximize quality and comfort in homes and buildings alike. In March 2020, Trane Technologies plc (formerly known as Ingersoll-Rand plc) completed a Reverse Morris Trust with Gardner Denver Holdings, Inc. (now known as Ingersoll Rand Inc.). This allowed Trane Technologies to have a simpler organizational model and business segment structure to create deep customer focus and relevance in markets around the world.

Trane Technologies' headquarters is in Swords, Ireland, and its North American headquarters is in Davidson, North Carolina.

EXHIBIT A-14
OH Secretary of State Registration



201614000866

| | | | | | | | |
|------------|--------------|--------------------------------|--------|--------|---------|------|------|
| DATE | DOCUMENT ID | DESCRIPTION | FILING | EXPED | PENALTY | CERT | COPY |
| 05/19/2016 | 201614000866 | CORRECT REG./FOREIGN LLC (LFC) | 50.00 | 100.00 | .00 | 00 | .00 |

Receipt

This is not a bill. Please do not remit payment.

CORPORATION SERVICE COMPANY
STEVE ELIAS
50 W. BROAD STREET
COLUMBUS, OH 43215

| | |
|--|---|
| STATE OF OHIO | |
| CERTIFICATE | |
| Ohio Secretary of State, Jon Husted | |
| 1998755 | |
| It is hereby certified that the Secretary of State of Ohio has custody of the business records for | |
| TRANE ENERGY CHOICE, LLC | |
| and, that said business records show the filing and recording of: | |
| Document(s): | Document No(s): |
| CORRECT REG./FOREIGN LLC | 201614000866 |
| Effective Date: 05/18/2016 | |
|  | Witness my hand and the seal of the Secretary of State at Columbus, Ohio this 19th day of May, A.D. 2016. |
| United States of America State of Ohio Office of the Secretary of State |  Ohio Secretary of State |

**EXHIBIT TO 2021 RENEWAL CERTIFICATION APPLICATION FOR COMPETITIVE ELECTRICITY BROKERS OF
TRANE ENERGY CHOICE, LLC**

EXHIBIT B-1
Jurisdictions of Operation

As of the date of this application, Applicant is a licensed broker or aggregator in the following states:

Delaware
District of Columbia
Florida
Illinois
Maine
Maryland
Massachusetts
New Hampshire
New Jersey
Ohio
Pennsylvania
Texas

All other states in which TEC conducts business do not require broker or aggregator licenses.

EXHIBIT B-2 Experience & Plans

Trane Energy Choice LLC (applicant) will provide electricity broker services. Applicant will obtain Letters of Authorization from potential customers, which will allow it to contact utilities and suppliers and request pricing for electricity services. Supplier will contract directly with the customer for provision of electricity. Applicant will contract with the supplier as an agent/broker. Fees for services will be paid by the third-party electricity supplier. Utility or supplier will invoice customer for electricity supply. Applicant will not receive any payments directly from customers; at no time will it take title to electricity.

EXHIBIT B-3
Disclosure of Liabilities and Investigations

There are no existing, pending or past rulings, judgments, contingent liabilities, revocations of authority, regulatory investigations, or other matters that could adversely impact the applicant's financial or operational status or ability to provide the services it is seeking to be certified to provide.

EXHIBIT B-4
Disclosure of Consumer Protection Violations

N/A – No Violations

EXHIBIT B-5
Disclosure of Certification Denial, Curtailment,
Suspension, or Revocation

N/A – No denials, curtailments, suspensions, or revocations over the past 24 months.

**EXHIBIT B-6
Environmental Disclosure**

N/A – Power Broker

EXHIBIT C-1
Financial Reporting

Trane Energy Choice LLC is a subsidiary of Trane Technologies and is not required to file with the SEC. Listed below are links to the latest SEC filings by the applicant's parent company.

8-K - <https://d18rn0p25nwr6d.cloudfront.net/CIK-0001466258/5850a21e-f390-4167-af0e-05bad0757e03.pdf>

10-Q - <https://d18rn0p25nwr6d.cloudfront.net/CIK-0001466258/194d0329-e01d-426d-8128-1f6f61f7b307.pdf>

EXHIBIT C-2

Financial Statements

Please access the 2020 and 2019 Trane Technologies annual reports at:

2020 Annual Report: https://s2.q4cdn.com/950394465/files/doc_financials/2020/ar/Trane-Technologies-2020-Annual-Report-Web-Ready-4.16.2021v2.pdf (Financials begin on page 158)

2019 Annual Report: [https://s2.q4cdn.com/950394465/files/doc_financial/annual/2019/FINAL-2019-Annual-Report-Web-\(1\).pdf](https://s2.q4cdn.com/950394465/files/doc_financial/annual/2019/FINAL-2019-Annual-Report-Web-(1).pdf) (Financials begin on page 156)

EXHIBIT C-3

Forecasted Financial Statements

Please refer to the 2020 and 2019 Trane Technologies annual reports at:

2020 Annual Report: https://s2.q4cdn.com/950394465/files/doc_financials/2020/ar/Trane-Technologies-2020-Annual-Report-Web-Ready-4.16.2021v2.pdf

2019 Annual Report: [https://s2.q4cdn.com/950394465/files/doc_financial/annual/2019/FINAL-2019-Annual-Report-Web-\(1\).pdf](https://s2.q4cdn.com/950394465/files/doc_financial/annual/2019/FINAL-2019-Annual-Report-Web-(1).pdf)

EXHIBIT C-4 Credit Rating

Applicant has no credit rating. Please see following websites for Trane Technologies' ratings from Standard & Poor's and Moody's.

STANDARD & POOR'S

<https://disclosure.spglobal.com/ratings/en/regulatory/article/-/view/type/HTML/id/2574603>

S&P Global Ratings

Find A Rating About Ratings Research & Insights Sectors Regulatory Products & Benefits Credits

Trane Technologies PLC 'BBB' Rating Affirmed, Outlook Stable

Standard & Poor's Global Ratings affirmed its rating for Trane Technologies PLC (Trane) at 'BBB' with a 'Stable' outlook. The rating was affirmed on the basis of the company's strong financial performance, particularly its ability to maintain a strong balance sheet and generate consistent cash flow. The company's outlook is stable, reflecting its strong position in the global HVAC market and its commitment to innovation and growth.

- Standard & Poor's Global Ratings expects the company to continue its capital deployment strategy that was adjusted downward at the onset of the pandemic, likely increasing share repurchases and dividend activity in the coming quarters.
- We are affirming our 'BBB' ratings on Trane Technologies Ltd. and its debt.
- The stable outlook reflects our view that Trane should be able to maintain S&P Global Ratings-estimated debt to EBITDA of 1.0x-1.2x for the next three years.
- In addition, we are withdrawing our public reserve and ratings on Trane Technologies Ltd. International Holding Company (IHC) and Trane Technologies Ltd. Holdings (IHC) due to lack of investor interest.

MOODY'S

<https://www.moodys.com/credit-ratings/Trane-Technologies-Company-LLC-credit-rating-406200/reports?category=Ratings and Assessments Reports rc|Issuer Reports rc&type=Rating Action rc|Announcement rc|Announcement of Periodic Review rc|Credit Opinion ir rc>

Moody's

Search, ratings, news, and more

HOME | RATING | RATING | RATING & WEBSITE | RATING & WEBSITE | RATING & WEBSITE | RATING & WEBSITE | RATING & WEBSITE

Trane Technologies Company LLC

Baa2

Outlook: Stable

Moody's announces completion of a periodic review of ratings of Trane Technologies plc. Moody's maintains its rating of Baa2 for Trane Technologies plc. Moody's outlook remains stable.

Moody's announces completion of a periodic review of ratings of Trane Technologies plc. Moody's maintains its rating of Baa2 for Trane Technologies plc. Moody's outlook remains stable.

EXHIBIT TO 2021 RENEWAL CERTIFICATION APPLICATION FOR COMPETITIVE ELECTRICITY BROKERS OF
TRANE ENERGY CHOICE, LLC

**EXHIBIT C-5
Credit Report**

N/A – This does not apply. See credit ratings provided in response to Exhibit C-4.

EXHIBIT C-6
Bankruptcy Information

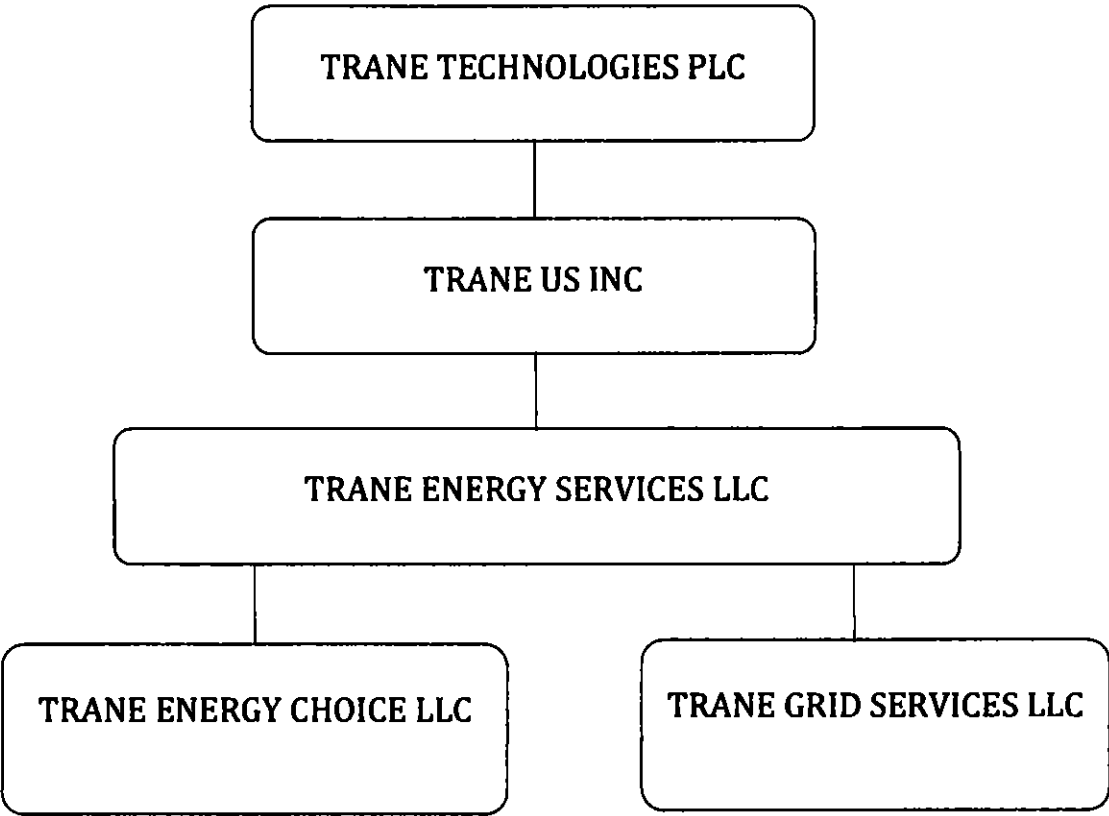
Trane Energy Choice LLC has not had any protection from creditors or other form of bankruptcy filings made by itself, a parent or affiliate organization that guarantees the obligations of the applicant or any officer of the applicant.

EXHIBIT C-7
Merger Information

Applicant was not involved in any dissolution, merger, or acquisition activity over the past 24 months. However, a Reverse Morris Trust was successfully completed in March 2020, and Ingersoll-Rand plc became Trane Technologies plc.

**Exhibit C-8
Corporate Structure**

Trane Energy Choice LLC is a single member Delaware LLC. Applicant has no affiliates or subsidiaries that supply retail or wholesale electricity or natural gas.



**Exhibit C-9
Financial Arrangements**

N/A – Power Broker

Exhibit D-1 Operations

Trane Energy Choice LLC (TEC) provides procurement services to clients using a broker model. After engaging the client, TEC obtains historical energy usage information and solicits pricing from various retail energy suppliers through a competitive bidding process. The applicant makes a purchase recommendation to the client, and the client is free to act on that recommendation or not. If the client chooses to move forward, TEC will facilitate the execution of a contract between the client and the chosen supplier. TEC receives payment for services from the supplier and those fees are included in the price presented to the client.

After contract execution, TEC provides ongoing market information to client and is available to help resolve billing issues, contract disputes, etc.

Exhibit D-2 Operations Expertise

Trane Energy Choice LLC (TEC) has provided procurement services of varying degrees for over 20 years, through the original parent company, Fellon-McCord & Associates, and more recently through TEC (formerly known as Global Energy Market Services, LLC), a subsidiary of Trane U.S. and Trane Technologies, under a broker model. TEC's broker model provides an alternative for existing and new clients to access our services and experience under a different payment model. Back-office support and execution is provided by our team of over 60 energy professionals. Based on TEC's knowledge of various gas markets, it can appropriately match clients' usage to a supplier list in order to provide the most competitive bidding platform. TEC's recommendations to the client provide them with in-depth information regarding the physical and financial markets, to allow the client to make an informed business decision.

Key Personnel

CHARLES LANAGER: Director, Energy Operations; chuck.lanager@trane.com; 12850 Plantside Drive, Suite 200, Louisville, KY 40299; 412-810-0355. Mr. Lanager has over 20 years of experience in the energy industry. He worked for regulated utilities as well as wholesale suppliers, including in transactions and supply. As of 2007, he has been providing physical and financial electricity trading services and brokerage services in various states.

THOMAS SAPP: Strategic Leader, Energy Transactions; tom.sapp@trane.com; 12850 Plantside Drive, Suite 200, Louisville, KY 40299; 502-214-9338. Mr. Sapp has over 15 years of experience in the energy industry, primarily in natural gas. He was the Energy Manager at a major aluminum company for five years. He has been involved in natural gas consulting, including procurement at Trane Technologies' Energy Supply Services for 10 years, including as the Director of Supply and the Executive Director of Natural Gas.

**Exhibit D-3
FERC Power Marketer Authorization**

N/A – Power Broker