

Before  
THE PUBLIC UTILITIES COMMISSION OF OHIO

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In the Matter of the application of :  
OHIO POWER COMPANY : Case No. 22-0200-EL-AIS  
for authority to issue and sell promissory notes and :  
to enter into interest rate management agreements :  
.....

REPORT

Pursuant to this Honorable Commission’s Finding and Order in this proceeding, entered in the Journal on June 15, 2022, authorizing the Applicant, Ohio Power Company, among other things, to issue and sell, through May 31, 2023, unsecured promissory notes (“Notes”) in the aggregate principal amount of up to \$400,000,000, the following information is herewith respectfully submitted:

1. On May 10, 2023, Ohio Power Company issued \$400,000,000 of 5.00% Senior Notes, Series S, due 2033 (the “Notes”).
2. After deducting the underwriting fee (\$2,600,000) and other expenses (approximately \$700,000) from the public offering price of \$398,112,000, gross proceeds equaled approximately \$395,512,000.

The net proceeds from the sale of the Senior Notes will be used for general corporate purposes relating to our utility business. These purposes may include funding our construction program, repaying advances from affiliates and replenishing working capital. If we do not use the net proceeds immediately, we may temporarily invest them in short-term, interest-bearing obligations. As of May 3, 2023 advances from affiliates totaled approximately \$398 million. The transactions described herein were consummated in accordance with the terms and conditions of and for the purposes set forth in said Order.

Respectfully submitted this 11th day of May, 2023.

OHIO POWER COMPANY

By: /s/ Ryan F. Aguiar  
Senior Counsel

**This foregoing document was electronically filed with the Public Utilities  
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**in**

**Case No(s). 22-0200-EL-AIS**

Summary: Report of Securities Issued by Ohio Power Company 5-10-2023 in Case  
No. 22-0200-EL-AIS electronically filed by Molly Miller Behre on behalf of Ohio  
Power Company.