

**CRESProviderApp08-2021 Engle 2.pdf**

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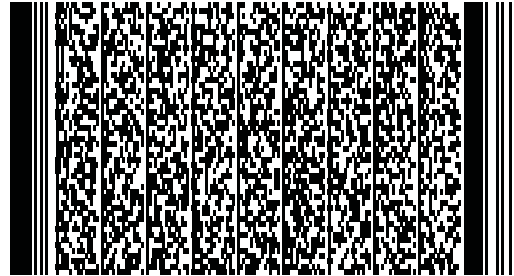
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**E-Signature Summary****E-Signature 1: Erica Engle (EE)**

May 25, 2023 14:06:25 -8:00 [70AC6D689789] [99.163.112.56]  
erica.engle@aes.com (Principal) (Personally Known)

**E-Signature Notary: Shanna Bowman (SB)**

May 25, 2023 14:06:25 -8:00 [61FE3047BEFF] [12.97.27.69]  
shanna.bowman@aes.com  
I, Shanna Bowman, did witness the participants named above electronically sign this document.





Instructions for Competitive Retail Electric Service (CRES) Providers

- I. **Where to file:** Applications can be completed and submitted via the PUCO Community. Paper applications, an original plus two copies, can be mailed to: Public Utilities Commission of Ohio, Docketing Division, 180 East Broad Street, Columbus Ohio 43215-3793.
- II. **Case Number:** If Applicant is applying for any combination of broker and/or aggregator, the application must be filed with an "AGG" purpose code. If the application includes marketer and/or retail electric generation provider, then the purpose code must be "CRS".
- III. **Renewal applications:** A certificate is valid for two years from the date of issuance. An application for renewal should be filed in the Applicant's existing case number 30-90 days prior to the expiration date printed on the certificate.
- IV. **Confidentiality:** An applicant may file financial statement, forecasted financial statements, financial arrangements, credit ratings, and credit reports under seal. Confidentiality for other items must be requested in a motion filed in the docket. Motions for protective orders must be filed in accordance with Ohio Administrative Code 4901-1-24 and 4901:1-24.
- V. **Commission approval process:** The Commission approval process begins when the Commission's Docketing Division receives and time/date stamps the application. An incomplete application may be suspended or rejected. An application that has been suspended an incomplete may cause delay in certification. The Commission may approve, suspend, or deny an application within 30 days. If no action is taken, the application is deemed automatically approved on the 31<sup>st</sup> day after the official filing date. Upon approval, the Commission will issue a numbered certificate that specifies the service(s) for which the applicant is certified and the dates for which the certificate is valid.
- VI. **Material change:** Providers are required to notify the Commission of any changes to the information provided in its most recent application within thirty days of the change.
- VII. **Governing law:** The certification and renewal of competitive providers is governed by Chapters 4901:1-21, 4901:1-24, 4901:1-27, 4901:1-28, and 4901:1-29 of the Ohio Administrative Code, and Sections 4928.08 and 4929.20 of the Ohio Revised Code.
- VIII. **Questions:** Questions regarding the application should be directed to CRES@puco.ohio.gov or CRNGS@puco.ohio.gov.

This page is for informational purposes and should not be filed with the application.





# Public Utilities Commission

Competitive Retail Electric Service (CRES)  
Provider Application

Case Number: \_\_\_\_\_ - \_\_\_\_\_ -EL- \_\_\_\_\_

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: AES Solutions Management, LLC  
Street Address: 1065 Woodman Dr.  
City: Dayton State: Ohio Zip: 45432  
Telephone: 833 661 0113 Website: www.aes.com

### 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: AES Solutions Management, LLC  
Street Address: 1065 Woodman Dr.  
City: Dayton State: Ohio Zip: 45432  
Telephone: 833 661 0113 Website: www.aes.com

### 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): \_\_\_\_\_  
\_\_\_\_\_





**A-5. Contact person for regulatory matters.**

Name: Rob Hazelbaker Title: Mgr Retail Supply & Client Services  
Street Address: 1065 Woodman Dr.  
City: Dayton State: Ohio Zip: 45432  
Telephone: 833 661 0113 Email: customerfeedback.aessolutionsmanagement@aes.com

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

Name: Rob Hazelbaker Title: Mgr Retail Supply & Client Services  
Street Address: 1065 Woodman Dr.  
City: Dayton State: Ohio Zip: 45432  
Telephone: 833 661 0113 Email: customerfeedback.aessolutionsmanagement@aes.com

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

Street Address: 1065 Woodman Dr.  
City: Dayton State: Ohio Zip: 45432  
Toll-free Telephone: 833 661 0113 Email: customerfeedback.aessolutionsmanagement@aes.com

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

FEIN: 92-3897098

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

|  |   |   |   |
|--|---|---|---|
| Sole Proprietorship<br><input type="checkbox"/>                        | Limited Liability Partnership (LLP)<br><input type="checkbox"/> | Corporation<br><input type="checkbox"/> | Partnership<br><input type="checkbox"/> |
| Limited Liability Company (LLC)<br><input checked="" type="checkbox"/> | 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:**

|   |   |   |  |
|---|---|---|--|
| AES Ohio<br><input checked="" type="checkbox"/> | American Electric Power (AEP Ohio)<br><input checked="" type="checkbox"/> | Duke Energy Ohio<br><input checked="" type="checkbox"/> | FirstEnergy – Cleveland Electric Illuminating<br><input checked="" type="checkbox"/> |
|---|---|---|--|



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: 06/19/2023

**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. If vendors or third parties are or will be utilized for any activities listed in this application, provide the name, contact information for each, and list which activities they will perform. Also, indicate which activities will be performed directly by the company. Please note that this information is required to be updated within 30 days of any changes.

### 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.**

Erica Engle

Signed on 2023/05/25 14:06:25 -8:00

Signature

05/25/2023

Date

Vice President

Title



# **Competitive Retail Electric Service Affidavit**

County of Montgomery :

State of Ohio :

Erica Engle

, 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.

**Erica Engle**  
Signed on 2023/05/25 14:06:25 -8:00

Signature of Affiant & Title

**Shanna Bowman**  
Signed on 2023/05/25 14:06:25 -8:00

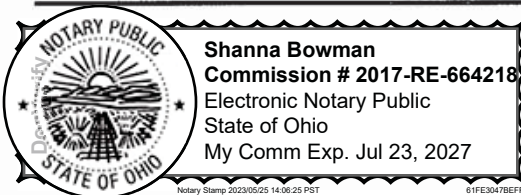
I, \_\_\_\_\_, do hereby swear on this 25 \_\_\_\_\_ day of May, 2023,  
Month Year

Shanna Bowman, Ohio Notary Public

Print Name and Title

ing oath

My commission expires on **July 23, 2027**



Notarial act performed by audio-visual communication



**AES SOLUTIONS MANAGEMENT, LLC**

Ohio Public Utilities Commission  
Competitive Retail Electric Service (CRES) Provider Application  
Attachment to Application

**A-12.** Principal officers, directors, and partners.

|                   |                                       |
|-------------------|---------------------------------------|
| Leonardo Moreno   | President and Chief Executive Officer |
| James Marshall    | Chief Financial Officer               |
| Woodward L. Rubin | Chief Development Officer             |
| Kenneth Zagzebski | Chief Operating Officer               |
| Sean McBride      | General Counsel and Secretary         |
| Ryan Belanger     | Assistant Secretary                   |
| Brian Cassutt     | Treasurer                             |
| Kleber Costa      | Vice President                        |
| Erica Engle       | Vice President                        |
| John Haberl       | Assistant Treasurer                   |
| Brian Hylander    | Assistant Secretary                   |

**A-13.** Company History

AES Solutions Management, LLC is a Delaware limited liability company formed in 2019. Its principal business interests are to offer a variety of products for commercial and industrial electric customers, including fixed-price products, index-based products, and structured solutions.

The company's principal business office address is: 1065 Woodman Dr.  
Dayton, OH 45432



The Applicant is a subsidiary of The AES Corporation (AES). Incorporated in 1981 and headquartered in Arlington, Virginia. AES is a Fortune 500 global energy company focused on accelerating the future of energy. AES provides affordable, sustainable energy through a diverse portfolio of distribution businesses as well as thermal and renewable generation facilities. AES' workforce is committed to operational excellence and meeting the world's changing power needs. AES' 2022 revenues were \$12.6 billion. AES owns and manages \$38 billion in total assets. AES is organized into four market oriented SBUs: US and Utilities (United States, Puerto Rico and El Salvador); South America (Chile, Colombia, Argentina and Brazil); MCAC (Mexico, Central America and the Caribbean); and Eurasia (Europe and Asia). Through its US and Utilities SBU, AES has forty-seven generation facilities and six utilities, two of which are US utilities AES Indiana and AES Ohio. Through its two utilities, AES Indiana and AES Ohio, the company serves over one million customers across Indiana and Ohio. In the US, AES operates in the Regional Transmission Organizations of CAISO, ERCOT, MISO, and PJM. AES has deep institutional knowledge and capability with respect to generating, transmitting, distributing, and selling electric energy to retail customers.

Virginia Office Address (parent company headquarters):

The AES Corporation

4300 Wilson Boulevard, Arlington, VA 22203

Ph: 703-522-1315

## **A-14.** Secretary of State





| DATE       | DOCUMENT ID  | DESCRIPTION                                     | FILING | EXPED  | CERT | COPY |
|------------|--------------|---|--------|--------|------|------|
| 05/09/2023 | 202312903344 | FOREIGN LLC - CERTIFICATE OF REGISTRATION (LFP) | 99.00  | 100.00 | 0.00 | 0.00 |

**Receipt**

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

NATIONAL SERVICE INFORMATION, INC.  
145 BAKER STREET  
MARION, OH 43302

# STATE OF OHIO CERTIFICATE

**Ohio Secretary of State, Frank LaRose**  
**5047854**

It is hereby certified that the Secretary of State of Ohio has custody of the business records for  
**AES SOLUTIONS MANAGEMENT, LLC**

and, that said business records show the filing and recording of:

Document(s)

**FOREIGN LLC - CERTIFICATE OF REGISTRATION**  
Effective Date: 05/09/2023

Document No(s):

**202312903344**



United States of America  
State of Ohio  
Office of the Secretary of State

Witness my hand and the seal of the  
Secretary of State at Columbus, Ohio this  
9th day of May, A.D. 2023.

**Ohio Secretary of State**

Form 617 Prescribed by:

Date Electronically Filed: 5/9/2023



Telephone: 877.767.3453

[OhioSoS.gov](http://OhioSoS.gov) | [business@OhioSoS.gov](mailto:business@OhioSoS.gov)File online or for more information: [OhioBusinessCentral.gov](http://OhioBusinessCentral.gov)

**Registration of a Foreign Limited Liability Company**  
**For a Foreign (Non-Ohio) Limited Liability Company**  
**Filing Fee: \$99**  
**Form Must Be Typed**  
**106-LFA**

Name of Limited Liability Company in its jurisdiction of formation

AES Solutions Management, LLC

Assumed Name, if the name above does not comply with section 1706.07 of the Revised Code

(Name must include one of the following words or abbreviations: "limited liability company", "limited", "LLC", "L.L.C.", "Ltd.", or "Ltd".)

Jurisdiction of formation DE

The foreign limited liability company is a foreign limited liability company.

**Optional:**

Effective Date (MM/DD/YYYY) 5/9/2023

Effective Time

Pursuant to Ohio Revised Code Section 1706.172(D), a registration of a foreign limited liability company delivered to the Ohio Secretary of State for filing under this chapter may specify an effective time and a delayed effective date of not more than ninety days following the date of receipt by the Secretary of State. A registration of a foreign limited liability is effective as provided in Ohio Revised Code Section 1706.172(D).

**If applicable, attach information required in section 1706.511(C) if the foreign limited liability company establishes or provides for the establishment of one or more series of assets.**

## Original Appointment of Statutory Agent

The undersigned authorized member(s), manager(s) or representative(s) of

AES Solutions Management, LLC

(Name of Limited Liability Company)

hereby appoint the following to be Statutory Agent upon whom any process, notice or demand required or permitted by statute to be served upon the corporation may be served. The complete address of the agent is:

CORPORATION SERVICE COMPANY

(Name of Statutory Agent)

3366 RIVERSIDE DRIVE, SUITE 103

(Mailing Address)

UPPER ARLINGTON

(Mailing City)

OH

(Mailing State)

43221

(Mailing ZIP Code)

## Acceptance of Appointment

The Undersigned, CORPORATION SERVICE COMPANY, named herein as the  
(Name of Statutory Agent)

Statutory agent for AES Solutions Management, LLC  
(Name of Limited Liability Company)

hereby acknowledges and accepts the appointment of statutory agent for said limited liability company.

Statutory Agent Signature ERICA TARRANT-WILSON, AS ASSISTANT SECRETARY FOR CORPORATION SERVICE COM  
(Individual Agent's Signature / Signature on Behalf of Business Serving as Agent)



**By signing and submitting this form to the Ohio Secretary of State, the undersigned hereby certifies that he or she has the requisite authority to execute this document.**

**Required**

This filing must be signed by at least one person authorized by the limited liability company.

If the person is an individual, then he or she must sign on the "signature" line and print his or her name in the "Print Name" Box.

If the person is a business entity, please print the name of the entity in the "Signature" box and an authorized representative of the business must sign in the "By" box and print his or her name and title or authority in the "Print Name Box."

Signature

By (if applicable)

Print Name

Signature

By (if applicable)

Print Name

Signature

By (if applicable)

Print Name

## **B-1. Jurisdiction of operations**

The applicant is registered, certified, and provides retail electric service in the state of Virginia, behind the utility Dominion Energy. As explained further below, two of Applicants' affiliates, which are subsidiaries of AES, provide electric supply service to customers in Ohio and Indiana.

First, Applicant is affiliated with AES Indiana, which is engaged primarily in generating, transmitting, distributing, and selling electric energy to retail customers in the city of Indianapolis and neighboring areas within the state of Indiana. As the local electric distribution utility, IPL has an exclusive right to provide electric service to those customers. IPL is regulated as a utility by the state of Indiana. IPL's service area covers about 528 square miles with an estimated population of approximately 950,000. IPL also owns and operates four generating stations, all within the state of Indiana.

Second, Applicant is affiliated with AES Ohio, a company that transmits, distributes, and sells electricity to retail customers in a 6,000 square mile area of West Central Ohio. AES Ohio is regulated as a utility by the state of Ohio. AES Ohio has the exclusive right to provide retail transmission and distribution services to its customers. Additionally, AES Ohio procures retail "standard service offer" electric service on behalf of residential, commercial, industrial, and governmental customers.

## **B-2. Experience and plans**

The applicant is registered, certified, and provides competitive retail electric service in the state of Virginia, behind the utility Dominion

Energy. It serves large commercial-based customers (exceeding 55MW in aggregate) with structured solutions with both fixed and market-based pricing. Applicant provides for its own billing and invoicing under dual billing operations. The applicant does not plan to serve residential nor small commercial customers

Applicant does not plan to advertise through public sources and contacts customers through current relationships and networks. In accordance with Commission rules, applicant provides a high level of account management (customer care) to its customers. This care includes responding to customer inquiries, understandable pricing, agreed upon terms and conditions, payment instructions, provisions for toll-free customer assistance and all applicable Commission rules.

In the US, AES through its two utilities AES Indian and AES Ohio serves over one million retail customers across Indiana and Ohio with respect to generating, transmitting, distributing, and selling electric energy to retail customers.

### **B-3. Disclosure of liabilities and investigations**

Neither Applicant nor its affiliates have ever had any formal or informal notices of violations in relation to conducting competitive retail electricity sales. Nor has any application for license or authority to conduct competitive retail electricity sales been denied, nor has any such license or authority been revoked after approval. Neither Applicant nor its affiliates, in the previous five years, have either received any civil, criminal, or regulatory sanctions or penalties



pursuant to any state or federal consumer protection law or regulation or been found guilty of a felony.

**B-6. Environmental disclosure.**

The applicant will purchase electricity on behalf of its customers sourced from the PJM wholesale market. Applicant will utilize PJM's System Mix - System Mix by Fuel to report on Environmental disclosures per this section. Such Fuel Mix and Emission Data can be located at:

[PJM System Mix \(pjm-eis.com\)](http://pjm-eis.com)

**C-1. Financial Reporting.**

Applicant's parent (The AES Corporation) 10K:  
[2022 Form 10-K \(q4cdn.com\)](http://q4cdn.com)

**C-2. Financial statements.**

AES Solutions Management is a disregarded entity reporting up through its parent The AES Corporation of which a link to financials have been provided in Section C-1.

**C-3. Forecasted financial statements.**

Attachment A

**C-4. Credit Rating & Statement**

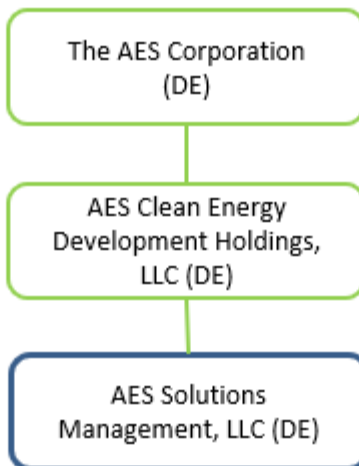
Attachment B

- Applicant's parent (The AES Corporation) credit rating: BBB-
- Obligation Statement

### **C-5. Credit Report**

This section does not apply as an investment grade rating was submitted in section C-4 Credit Rating.

### **C-8. Corporate Structure**



### **C-9. Financial arrangements.**

Attachment C (PJM Letter of Good Standing)

The Applicant hereby states that through its Parent, The AES Corporation it is investment grade rated by Fitch Ratings as evidence by attachment B applicable to Section C-4 Credit Rating & Statement. Additionally, as requested by an LDU, AES Solutions Management LLC will see that such credit requirements are fulfilled.

## **D-1. Operations**

Attachment D

## **D-2: Key Technical Personnel and Vendors:**

Attachment E

## **D-3. FERC power marketer authorization.**

AES Solutions Mgmt., LLC, Docket No. ER20-1620-000 (unpublished delegated letter order issued June 8, 2020).

AES Solutions Management, LLC (“AES Solutions”) is a merchant trading entity that may purchase and sell electric capacity, energy, and ancillary services at market-based rates but does not itself own or operate any facilities for the generation, transmission or distribution of electric power. AES Solutions has been granted market-based rate authorization by the Commission.

### **AAES SOLUTIONS MANAGEMENT, LLC**

#### **Attachment A**

#### **Section C-3: Forecasted Financial Statements**

**Statement:** The following forecast is based solely on the Business Activities in the State of Ohio.

#### **Forecast Provider:**

Rob Hazelbaker

Address: 1065 Woodman Dr. Dayton, OH 45432

Phone: 513 646 0168



**PUCO Acceptable Format Submittal:** Annual format that includes current year and the 2 years succeeding the current year. Where:

- Current year equals October 2023 (start) through December 2023
- Two years succeeding current year equals Year 2024 and Year 2025

**Assumptions:**

- Ability to contract clean energy structured transactions with specific high load factor customers (estimated at 50MW per year).
- Forecasted energy and non-energy related costs.

**Forecasted Financials**

|                   | Year 2023      | Year 2024       | Year 2025       |
|-------------------|----------------|-----------------|-----------------|
| Power Sales (MWh) | 93,075         | 744,600         | 1,116,900       |
| Revenues          | \$7,073,700.00 | \$56,589,600.00 | \$84,884,400.00 |
| Expenses          | \$6,654,862.50 | \$53,238,900.00 | \$79,858,350.00 |
| Net Income        | \$418,837.50   | \$3,350,700.00  | \$5,026,050.00  |

Where:

- Revenue inputs include fixed + variable price components.
- Expense inputs include:
  - Energy Cost
  - Non-Energy Related Costs (capacity, ancillary, NITS, RPS compliance, other)
  - Structure Cost
  - Shaping Cost
  - Risk Premium Cost

## **AES SOLUTIONS MANAGEMENT, LLC**

### **Attachment B**

## **Section C-4: Credit Rating & Statement**

Credit Rating: Parent – The AES Corporation



PEOPLE PRODUCT INSIGHTS

ENTITY - ULTIMATE PARENT

## **The AES Corporation**

Corporate Finance / Utilities and Power / Corporate Finance: Leveraged Finance/Global / North America/United States


EU Endorsed, UK Endorsed; Solicited by or on behalf of the issuer (sell side)

### **01 Ratings**

| RATING   | ACTION     | DATE        | TYPE                             |
|--|------------|-------------|----------------------------------|
| BBB-  | Affirmed   | 02-Mar-2023 | Long Term Issuer Default Rating  |
| F3   | New Rating | 02-Mar-2023 | Short Term Issuer Default Rating |

**Obligation Statement:** Pursuant to discussions with PUCO staff, Applicant confirms that it will provide a guaranty in the amount of \$250,000 from its parent, the AES Corporation, to secure Applicant's obligations until such time as creditworthiness evaluations are completed and actual security amounts are requested by each Ohio local distribution utility (LDU) with which Applicant registers. Thereafter, Applicant will provide the security required by each LDU and as otherwise required to operate as a Competitive Retail Electric

Service (CRES) provider in the state of Ohio (ex. reference: PJM Letter of Good Standing in section C-9).

DocuSigned by:  
Signed:   
FEB2349A119F4C5...

Name: Erica Engle

Title: Vice President

Date: May 25, 2023

**AES SOLUTIONS MANAGEMENT, LLC**

**Attachment C**

**Section C-9: Financial Arrangements  
& PJM Letter of Good Standing**

The Applicant hereby states that through its Parent, The AES Corporation it is investment grade rated by Fitch Ratings as evidence by attachment B applicable to Section C-4 Credit Rating. Additionally, as requested by an LDU, AES Solutions Management LLC will see that such credit requirements are fulfilled.

**PJM Letter of Good Standing**

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From: Patt, Kathleen A. <[Kathleen.Patt@pjm.com](mailto:Kathleen.Patt@pjm.com)>

Sent: Tuesday, February 14, 2023 10:06 AM

To: Timothy Bockhorn <[tim.bockhorn@aes.com](mailto:tim.bockhorn@aes.com)>

Cc: Credit <[credit\\_hotline@pjm.com](mailto:credit_hotline@pjm.com)>; David F Thomas <[dave.thomas@aes.com](mailto:dave.thomas@aes.com)>; Franks, Christine A. <[Christine.Franks@pjm.com](mailto:Christine.Franks@pjm.com)>

Subject: Confirmation of Member Status - AES Solutions Management, LLC

**CAUTION:** This email originated from outside AES. Do not click links or open attachments unless you recognize the sender.

Dear Tim,

As requested, I am writing to confirm that, according to our records, AES Solutions Management, LLC is a PJM Member as of today's date, February 14 2023. AES Solutions Management, LLC is also current on its billing and settlement obligations and has satisfied the minimum credit and/or collateral requirements to participate in the PJM Markets.

Sincerely,

Kate Patt

Sr. Collateral Analyst, Credit Risk & Collateral Management

(610) 666-4664 (office) | (267) 245-4060 (cell) | [Kathleen.Patt@pjm.com](mailto:Kathleen.Patt@pjm.com) | [Credit\\_hotline@pjm.com](mailto:Credit_hotline@pjm.com)

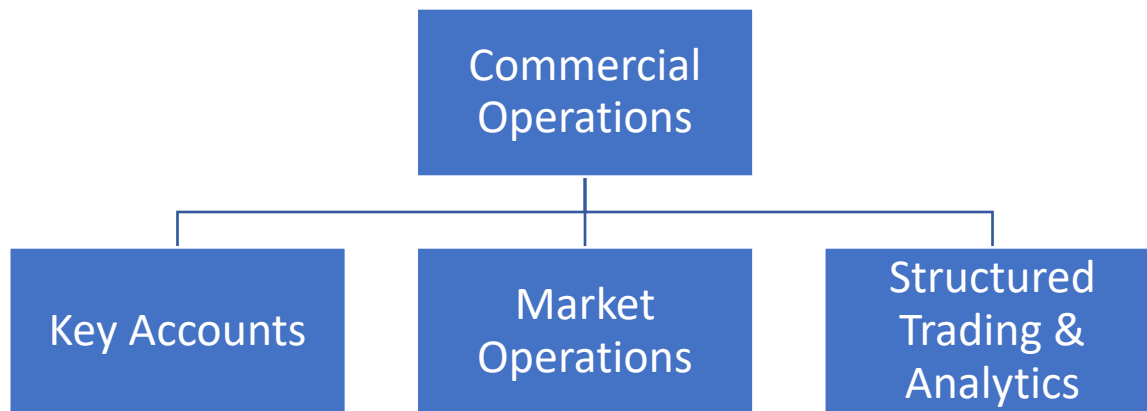
PJM Interconnection, LLC | 2750 Monroe Blvd. | Audubon, PA 19403

## **AES SOLUTIONS MANAGEMENT, LLC**

### **Attachment D**

#### **Section D-1: Operations**

Through its Commercial Operations organization the applicant is well positioned to fulfill the operational functions of a CRES in providing retail electric supply to end-use customers. The applicant has demonstrated such competency through its current competitive retail supply operations in Virginia. Outlined below is an overview of the applicant's Commercial Operations organization.



**Key Accounts:** The Key Accounts team is the customer care organization responsible for certain retail operations and assuring its competitive retail supply customers receive exceptional care. This team coordinates enrollment and EDI transactions through its service provider. The team coordinates business functions, regulatory filings, regulatory reporting, and annual renewals as related to competitive retail electric supply. And the team oversees invoicing and billing for its competitive retail supply customers.

**Market Operations:** The AES Market Operations team has years of energy industry experience, primarily in providing RTO services for generation and load. The Market Operations team operates in PJM, CAISO and ERCOT. The team has experience scheduling and dispatching coal, natural gas, wind, solar, hydro, and energy storage resources. The team is experienced in forecasting, scheduling, and settling load in the retail competitive electric supply markets. The AES



Market Operations Control Center (MOC) is staffed 24x7 365 days a year with RTO certified personnel who perform the forward market offers, real-time offers, scheduling and monitoring, curtailment management, and ancillary service offering and monitoring. AES has both a primary and back-up control center and both are equipped with redundant SCADA/EMS systems and satellite phones.

**Structured Trading & Analytics:** Structured Trading and Analytics combines AES Clean Energy's commercial analytics functions with management of the illiquid products associated with owning generation across the US. The team provides analysis for retail transactions including pricing and risk management. The team interfaces with customers through Key Accounts to provide commentary about market conditions and regulatory matters.

**AES SOLUTIONS MANAGEMENT, LLC**

**Attachment E**

**Section D-2: Key Technical Personnel**

**Erica Engle, VP Structured Origination and Key Accounts**

Phone: 832-909-1300

e-mail: [erica.engele@aes.com](mailto:erica.engele@aes.com)

As head of AES Clean Energy's Structured Origination and Key Accounts team, Erica provides integral leadership to AES Clean Energy's efforts to

grow the business and accelerate the transition to a 100 percent carbon-free energy future. The scope of her responsibilities includes unique deal structuring, transaction execution, and delivering innovative products to AES' growing portfolio of clean energy customers. Erica is also responsible for the Key Accounts team's post-execution client management and supporting AES Clean Energy's innovative 24/7 Clean Energy product line. Ms. Engle has more than 20 years of experience in the energy sector. She began her career in energy trading (power and natural gas) for large investor-owned utilities and investment banks. She has worked for several energy firms and investment banks in marketing and origination roles, including Citigroup Energy, The CME Group, Sumitomo Corporation, Direct Energy, DTE Energy, and AEP. Erica holds a B.S. degree in finance from The Max M. Fisher College of Business at The Ohio State University and completed graduate coursework at the C.T. College of Business at The University of Houston.

Suzanne Martinez, Head of Key Accounts

Phone: 832-909-1300

e-mail: [suzanne.martinez@aes.com](mailto:suzanne.martinez@aes.com)

Suzanne is responsible for ensuring successful execution of customer contracts and providing exceptional customer experience. Suzanne's team focuses on enrollment, regulatory reporting, risk reduction, and portfolio optimization. Suzanne has 15+ years of experience in the energy industry with prior roles ranging from business development, operations, and trading. Her team manages structured portfolios that provide carbon free energy solutions for a wide range of C&I energy goals. Suzanne has a BA and MBA from the University of Houston.

Terry Embury, VP Trading & Market Operations

Phone: 214-766-0588

e-mail: [terrence.embury@aes.com](mailto:terrence.embury@aes.com)

Terry is the head of Trading & Market Operations at AES Clean Energy with commercial exposure across PJM, NY, NE, CAISO, ERCOT and MISO. Prior to AES, he was the Director of wholesale analytics at Direct Energy, at the time, the second largest retail power company in the US. He was responsible for structuring power, gas, and renewables transactions as well as gas fundamentals, market intelligence and weather across North America. He was also involved in over \$2B in M&A projects and part of the steering committee for Direct Energy renewable strategy. Those teams produced over \$1.4B in margin during that time period. He was the head of ERCOT trading at Direct Energy, Macquarie & Integrys Energy. He also had a structured trading role at Luminant Energy and 15 years at Arizona Public Service, the last 5 years running the unregulated trading side of the business. Terry holds a bachelor's degree as well as an MBA, both in finance and was an adjunct professor at the University of Phoenix for 3 years, where he taught finance, accounting, project management and a graduate course in derivatives and options.

Alexander Benetti, Senior Director Trading

Phone: 215-875-9440

e-mail: [alexander.benetti@aes.com](mailto:alexander.benetti@aes.com)

Alex is responsible for managing merchant generation and load in the eastern US markets. Alex's team focuses on risk reducing transactions, load & renewable forecasting, and portfolio optimization. Alex has 15+ years of experience in the energy industry with prior roles ranging from load forecasting, FTR (congestion) manager, and power trader. His team manages wind, solar, storage, and thermal wholesale generation

across the northeast. Alex has a BS in Finance from Carnegie Mellon University where he graduated from in 1999.

David Thomas, Sr. Manager Market Operations

Phone: 937-259-7956

e-mail: [dave.thomas@aes.com](mailto:dave.thomas@aes.com)

David has been involved in the energy industry for over 20 years in commercial operations. He began his career as a Generation Operator for The Dayton Power and Light Company (DP&L) and continued to support commercial operations for AES after they procured DP&L in 2012. He has performed many different functions in commercial operations over his career including dispatching, scheduling, fuel procurement, financial hedging, and asset management. Most recently he has worked to support AES's growing renewable portfolio focusing on asset optimization, renewable energy portfolio management, and market analysis. David has a Bachelor of Science Degree in Economics from the University of Dayton.

Timothy Bockhorn, Manager Market Operations

Phone: 937-259-7956

e-mail: [tim.bockhorn@aes.com](mailto:tim.bockhorn@aes.com)

Tim has been involved in the energy industry for over 27 years, with the majority of his experience in commercial operations. He started his career as a System Operator for The Dayton Power and Light Company (DP&L) and also served in the roles of Generation Scheduler, Manager of Dispatch Operations, Senior Trader, and Transmission Planner. AES procured DP&L in 2012 and Tim is now the Manager, Market Operations for AES. Tim holds PJM generation, transmission, and markets certifications and also passed the CAISO Scheduling

Coordinator exam. Tim has a Master's Degree in Electrical Engineering from the University of Dayton.

Christian Madland, VP Structured Trading & Analytics

Phone: 832-909-1300

e-mail: [christian.madland@aes.com](mailto:christian.madland@aes.com)

Chris manages the Structured Trading and Analytics desks at AES Clean Energy. He manages the desks that specialize in illiquid structured energy products, energy storage systems, fundamentals and market intelligence, pricing, and our commercial ETRM system. Chris has 25 years of experience in the wholesale energy trading markets, including roles at major US investment banks and international merchant energy firms. Chris holds a bachelor's in physics from Rice University and a Master's in Financial Economics from The University of Texas at Austin.

Roy Judson, Manager Structured Trading

Phone: 832-909-1300

e-mail: [roy.judson@aes.com](mailto:roy.judson@aes.com)

Roy manages AES Clean Energy's capacity positions across the US. His team focuses on risk reducing transactions covering less liquid commodities such as capacity and long-term energy exposure. Roy has 10 years of experience in the energy industry with prior roles in retail power pricing and power trading. Roy has a BA in Economics from Rice University, graduating in 2012.

Vendor: Customized Energy Solutions

Phone: 215 875 9440

e-mail: [retailEDI@ces-ltd.com](mailto:retailEDI@ces-ltd.com)

The applicant currently contracts with Customized Energy Solutions to provide certain services to support retail operations. Established in



1998, Customized Energy Solutions assists clients in managing and staying ahead of the changes in the wholesale and retail electricity and natural gas markets. Serving hundreds of clients, Customized Energy Solutions offers best-in-class hosted energy market operations platforms and services.

**This foregoing document was electronically filed with the Public Utilities  
Commission of Ohio Docketing Information System on**

**5/31/2023 3:07:19 PM**

**in**

**Case No(s). 23-0612-EL-CRS**

Summary: Application CRES Provider Application electronically filed by Mr. Robert Hazelbaker on behalf of AES Solutions Management, LLC.