

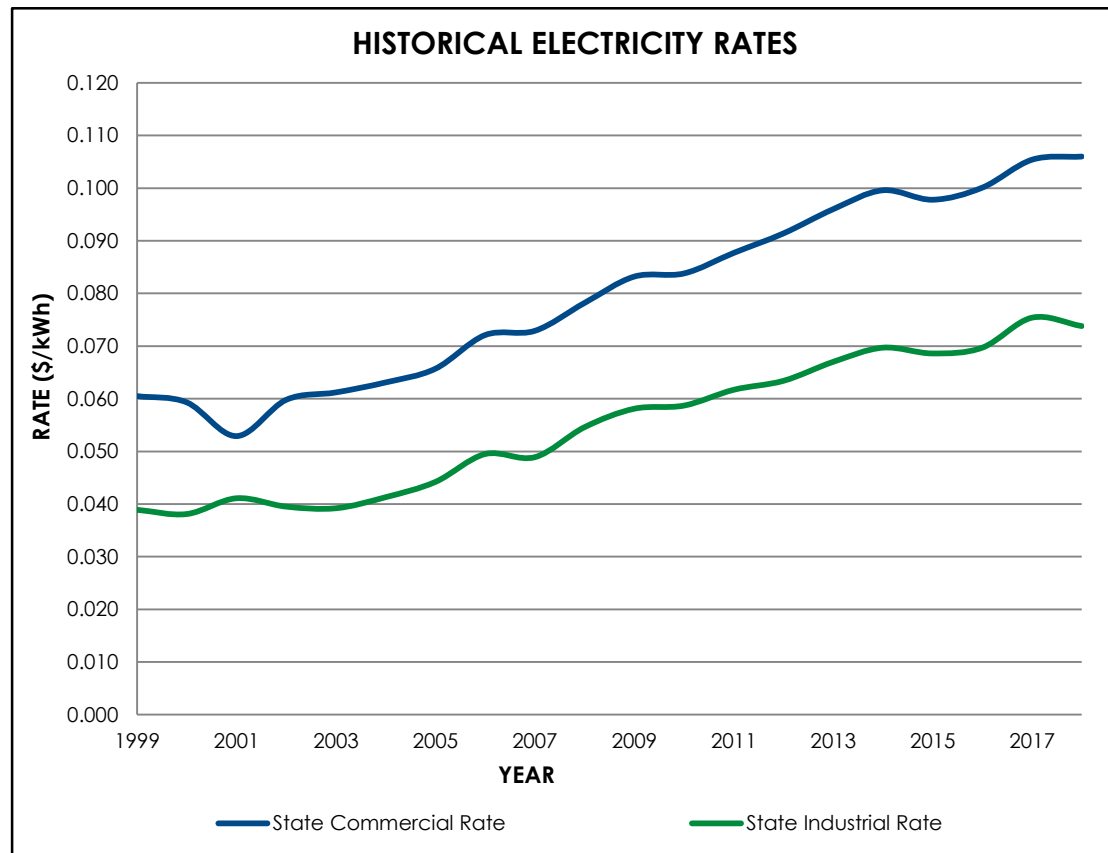
20 YEAR HISTORICAL ELECTRICITY RATE ANALYSIS: INDUSTRIAL AND COMMERCIAL BY STATE 1999-2018



Indiana (IN)

| Year | ELECTRICITY RATES (\$/kWh) | | | |
|------|----------------------------|----------|------------|----------|
| | INDUSTRIAL | | COMMERCIAL | |
| | Rate | % Change | Rate | % Change |
| 1999 | \$ 0.039 | -- | \$ 0.061 | -- |
| 2000 | \$ 0.038 | -2.1% | \$ 0.059 | -2.0% |
| 2001 | \$ 0.041 | +7.9% | \$ 0.053 | -10.8% |
| 2002 | \$ 0.040 | -3.9% | \$ 0.060 | +13.0% |
| 2003 | \$ 0.039 | -0.8% | \$ 0.061 | +2.3% |
| 2004 | \$ 0.041 | +5.4% | \$ 0.063 | +3.1% |
| 2005 | \$ 0.044 | +7.0% | \$ 0.066 | +4.1% |
| 2006 | \$ 0.050 | +12.0% | \$ 0.072 | +9.7% |
| 2007 | \$ 0.049 | -1.2% | \$ 0.073 | +1.1% |
| 2008 | \$ 0.055 | +11.7% | \$ 0.078 | +7.3% |
| 2009 | \$ 0.058 | +6.4% | \$ 0.083 | +6.4% |
| 2010 | \$ 0.059 | +1.0% | \$ 0.084 | +0.7% |
| 2011 | \$ 0.062 | +5.1% | \$ 0.088 | +4.7% |
| 2012 | \$ 0.063 | +2.8% | \$ 0.091 | +4.2% |
| 2013 | \$ 0.067 | +5.7% | \$ 0.096 | +5.0% |
| 2014 | \$ 0.070 | +4.0% | \$ 0.100 | +3.8% |
| 2015 | \$ 0.069 | -1.6% | \$ 0.098 | -1.8% |
| 2016 | \$ 0.070 | +1.6% | \$ 0.100 | +2.4% |
| 2017 | \$ 0.075 | +8.2% | \$ 0.105 | +5.3% |
| 2018 | \$ 0.074 | -2.1% | \$ 0.106 | +0.6% |

SOURCE: US EIA Report: 1999-2018 (See methodology page for details)



| ELECTRICITY RATE SUMMARY (\$/kWh) | | | | | |
|-----------------------------------|----------------|----------------|-------------------------|----------------|---------------------|
| | 1999 RATE | 2018 RATE | AVERAGE ANNUAL INCREASE | TOTAL INCREASE | PREDICTED 2038 RATE |
| INDUSTRIAL | \$0.039 | \$0.074 | 3.3% | 89.7% | \$0.140 |
| COMMERCIAL | \$0.061 | \$0.106 | 2.8% | 75.2% | \$0.186 |