

COGENERATION AND SMALL POWER PRODUCTION

MPUC SCHEDULE A

AVERAGE INCREMENTAL ENERGY COSTS ESTIMATES

Great River Energy’s avoided or incremental energy cost is expected to be the price of energy in the Midcontinent Independent System Operator (MISO) energy market. The Great River Energy estimate of those market prices for the next five (5) years is listed below.

Summer season is defined as May through October and Winter season is defined as November through April.

On Peak periods are defined as Monday through Friday beginning at 10:00 a.m. and ending at 8:00 p.m. (for a total of 10 hours per day), excluding NERC holidays. Off Peak periods are defined as all other days and hours.

ESTIMATED MARKET ENERGY COSTS* (\$/MWh)

		2022	2023	2024	2025	2026
		[TRADE SECRET DATA BEGINS -----]				
Summer	On Peak					
	Off Peak					
	All Hours					
Winter	On Peak					
	Off Peak					
	All Hours					
Annual	On Peak					
	Off Peak					
	All Hours					
		-----TRADE SECRET DATA ENDS]				
Annual # hours on-peak:		~2,600	~2,600	~2,600	~2,600	~2,600

* All prices in nominal dollars and adjusted to reflect line losses shown in Schedule B.