

**GOVERNMENT OF PUERTO RICO
PUBLIC SERVICE REGULATORY BOARD
PUERTO RICO ENERGY BUREAU**

IN RE: REQUEST FOR CERTIFICATION
CALIBRANT ARECIBO, LLC
Formerly
ENEL X ARECIBO, LLC

CASE NO: NEPR-CT-2023-0006

SUBJECT: Filing of Updated Personal
Information Form and Filing Payment Fee
Evidence. Company's Case Name Change
Request and Confidential Treatment, and
Designation Request Granted.

RESOLUTION AND ORDER

On June 16, 2025, the Energy Bureau of the Puerto Rico Public Service Regulatory Board ("Energy Bureau") issued a Resolution and Order ("June 16 Resolution") granting ENEL X Arecibo, LLC ("Enel X") fifteen (15) days to file the corresponding documentation pertaining to its reported name change. The Energy Bureau further granted Enel X until August 15, 2025, to file its financial statements for Fiscal Year 2024.

On July 1, 2025, Enel X, filed a document titled *Motion in Compliance with June 16 Resolution and Order* ("July 1 Motion"), with the following documents:

1. Redacted and unredacted versions of the July 1 Motion and Attachments, including:

Attachment 1 - *Personal Information Electric Power Companies* (Form NEPR-B01) and the following annexes:

- a. Certification of the certificate of amendment issued on October 3, 2024, by the Secretary of the Department of State of Delaware.
- b. Certificate of amendment issued on October 1, 2024, by the Department of State of Delaware.
- c. Certificate of Amendment issued on November 21, 2024, by the Department of State of Puerto Rico.
- d. Amendment to Articles of Incorporation issued on November 21, 2024, by the Department of State of Puerto Rico.
- e. Certificate of Good Standing issued on January 31, 2025, by the Department of State of Delaware.
- f. Certificate of Good Standing issued on March 3, 2021, by the Department of State of Puerto Rico.
- g. Certificate of Authorization to do Business of a Foreign Corporation issued on March 3, 2021, by the Department of State of Puerto Rico.

Attachment 2 - Evidence of payment of filing fee for Form NEPR-B01.

On August 15, 2025, Enel X filed a document titled *Motion in Compliance with June 16 Resolution and Order and Request for Confidential Treatment of Financial Statements* ("August 15 Motion"), with the following documents:

1. Note from the Accounting Manager stating they "have not audited or reviewed and do not express an opinion or any other form of assurance on the financial statem[ent]".
2. Balance Sheet (Unaudited IFRS) as of Dec 2024
3. Income Statement (Unaudited IFRS) from Jan 2024 to Dec 2024
4. Cash Flow Statement (Unaudited IFRS) from Jan 2024 to Dec 2024
5. Statement of Stockholders Equity (Unaudited IFRS) For the year ending December 31, 2024

Enel X requested confidential treatment of the July 1 Motion, the August 15 Motion, and the documents attached to them. Enel X submitted redacted and unredacted versions of the July

1 Motion, Form NEPR-B01 and annexes, evidence of payment of its filing fee, the August 15 Motion and its attachment, all in compliance with: (i) Section 6.15 of Act 57-2014¹; (ii) Section 1.15 of Regulation 8701²; and (iii) *In Re: Policy on Management of Confidential Information in Procedures before the Commission*, Case No.: CEPR-MI-2016-0009, Resolution and Order issued on August 31, 2016 ("Confidential Treatment Resolution").

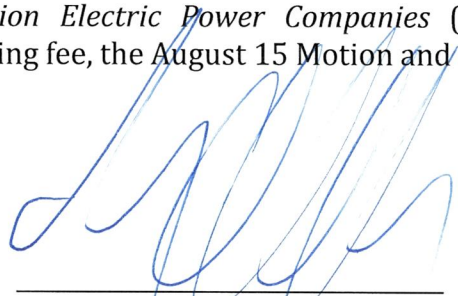
Section 4.02 (E) and (F) of Regulation 8701 establishes that electric service companies must submit their financial statements within one hundred and twenty (120) days after the end of their Fiscal Year. The financial statements must be certified by a Certified Public Accountant (CPA) authorized to practice said profession in Puerto Rico, or in any jurisdiction of the United States of America.³

After reviewing the July 1 Motion, the Energy Bureau **TAKES NOTICE** of the information and documents submitted. The Energy Bureau **DETERMINES** Enel X **COMPLIED** with the June 16 Resolution according to the requirements of Section 2.01(D) of Regulation 8701 to submit updated information in cases of changes in the company's personal information. The Energy Bureau **GRANTS** Enel X the requested company's case name change to Calibrant Arecibo, LLC ("Calibrant").

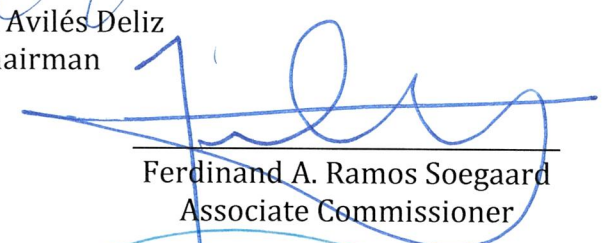
After reviewing the August 15 Motion, the Energy Bureau **TAKES NOTICE** of the information and documents submitted. The Energy Bureau **DETERMINES** Calibrant **DID NOT COMPLY** with Section 4.02 of Regulation 8701. While the compiled FY24 financial statements were submitted signed by the Accounting Manager, the document does not include any language showing they are signed and certified by a CPA. The Energy Bureau **GRANTS** Calibrant an additional **five (5) days from the notification of this Resolution and Order**, to submit their compiled financial statements duly signed and certified by a CPA.

The Energy Bureau **GRANTS** confidential designation and treatment to the July 1 Motion, the attached *Personal Information Electric Power Companies* (Form NEPR-B01), annexes, evidence of payment of its filing fee, the August 15 Motion and its attachment, under Act 57-2014 and Regulation 8701.

Be it notified and published.


Edison Avilés Deliz
Chairman


Lillian Mateo Santos
Associate Commissioner


Ferdinand A. Ramos Soegaard
Associate Commissioner


Sylvia B. Ugarte Araujo
Associate Commissioner


Antonio Torres Miranda
Associate Commissioner

¹ Known as the *Puerto Rico Energy Transformation and RELIEF Act*, ("Act 57-2014, as amended").

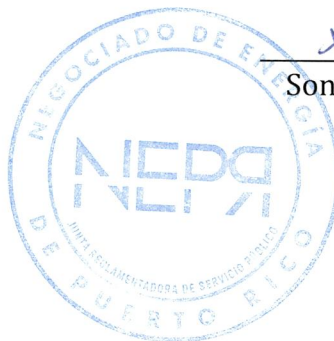
² *Amendment to Regulation No. 8618, on Certifications, Annual Fees and Operational Plans of Electric Service Providers in Puerto Rico*, February 17, 2016 ("Regulation 8701"), as amended by Regulation No. 9182, *Amendment to Regulation No. 8701, on Certifications, Annual Fees and Operational Plans of Electric Service Providers in Puerto Rico*, June 24, 2020 ("Regulation 9182").

³ The financial statements must be audited or compiled according to the amount of gross revenue established in Regulation 8701, as amended. Section 4.02(E) requires compiled financial statements for electric service companies with three million dollars (\$3,000,000) or less in annual gross revenue. Section 4.02(F) of Regulation 8701 as amended, requires audited financial statement for electric service companies with more than three million dollars (\$3,000,000) in annual gross revenue. The financial statements must be signed by the CPA to attest the authority of the certification. Section 4.02(G), with additional requirements, applies to the Puerto Rico Energy Power Authority (PREPA).

CERTIFICATION

I certify that the majority of the members of the Puerto Rico Energy Bureau agreed on August 20, 2025. Also certify that on August 20, 2025, I have proceeded with the filing of this Resolution and was notified by email to: apc@mcvpr.com; veronica.cortes@calibrantenergy.com.

I sign this in San Juan, Puerto Rico, today, August 20, 2025.



Sonia Seda Gaztambide
Clerk