

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

NEPR

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IN RE: Petition for approval of amendment to PPOA between Energiza, LLC and PREPA **CASE NO.:** NEPR-AP-2025-0003

MOTION IN COMPLIANCE WITH DECEMBER 10, 2025, RESOLUTION AND ORDER

TO THE HONORABLE PUERTO RICO ENERGY BUREAU:

COMES NOW the Puerto Rico Electric Power Authority ("PREPA"), through its counsel of record, and respectfully submits and prays as follows:

1. On July 18, 2025, PREPA filed a *Motion in Compliance with the July 2, 2025, Resolution and Order* regarding the amendment to the *Power Purchase and Operating Agreement* ("PPOA") with Energiza, LLC ("Energiza"). PREPA submitted the required supporting documents and requested confidential treatment.

2. On September 17, 2025, the Energy Bureau issued a Resolution and Order ("September 17-Resolution") approving PREPA's First Amendment to the PPOA with Energiza. The amendment increased the plant's contracted capacity from 478 MW to 560 MW and reduced the Capacity Payment from \$21.05 to \$19.55 per kW-month, generating estimated annual savings of \$10 million and total benefits of \$302 million to ratepayers. The PREB found these changes consistent with the approved Integrated Resource Plan (IRP) beneficial to the public interest, particularly given Puerto Rico's need for 3,000 MW of new generation capacity. The Bureau granted confidential treatment to the exhibits

filed by PREPA and ordered it to submit the executed version of the amendment within ten days, warning that noncompliance may result in administrative sanctions under Article 6.36 of Act 57-2014.

3. Nonetheless, on November 20, 2025, PREPA filed a *Motion in Compliance with September 17, 2025, Resolution and Order and Memorandum of Law in Support of Request for Confidential Treatment* explaining that, although the Energy Bureau authorized the execution of the first amendment, it could not be executed as originally drafted because the Mitsubishi-based design was no longer commercially or technically viable due to worsened global supply conditions, turbine price increases, lender concerns, and OEM delivery constraints. PREPA further explained that Energiza therefore evaluated alternatives and secured a GE Vernova proposal that maintains the economic terms for PREPA while improving capacity and operational flexibility, and that the Puerto Rico Public-Private Partnerships Authority ("P3A") and PREPA's Governing Board have already endorsed this revised version.

4. On December 10, 2025, the Energy Bureau issued a Resolution and Order ("December 10 Resolution") approving the First Amendment to the PPOA as submitted by PREPA, determining that the proposed modifications—including the replacement of the Mitsubishi technology with GE Vernova equipment, the increase in guaranteed capacity, the maintenance of the original Capacity Purchase Price, a revised take-or-pay structure, and fuel-cost pass-through provisions—were reasonable, consistent with the approved IRP, and beneficial to

ratepayers by improving system reliability and reducing operating expenses. Therefore, the Energy Bureau ordered PREPA to file immediately the approved amendment with the Financial Oversight and Management Board for Puerto Rico ("FOMB") for its review and approval.

5. On December 15, 2025, in compliance with the December 10 Resolution, PREPA submitted the First Amendment to the PPOA to the FOMB for its required review and approval. PREPA is currently awaiting completion of the FOMB's evaluation. As soon as the FOMB issues its determination, PREPA will promptly inform the Energy Bureau.

WHEREFORE, for the reasons stated above, PREPA respectfully requests that the Energy Bureau take: (1) **NOTICE** of the present Motion; and (2) **DEEM** PREPA in compliance with the December 10 Resolution.

RESPECTFULLY SUBMITTED.

In San Juan, Puerto Rico, this 9th day of January 2026.

CERTIFICATE OF SERVICE: We hereby certify that this document was filed with the Office of the Clerk of the Energy Bureau using its Electronic Filing System at <https://radicacion.energia.pr.gov/login>.

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