

Alliant Energy's 2024 Requests for Proposals (“RFPs”)

Respondent Information Session

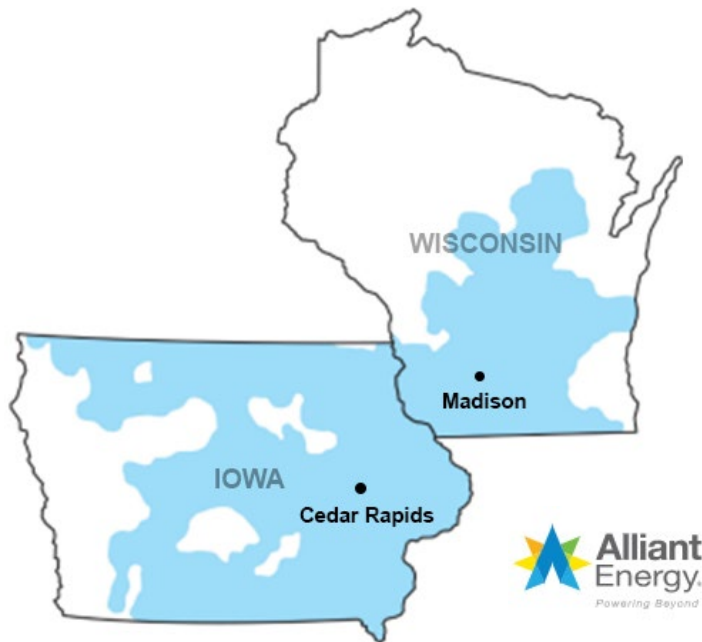


Agenda

1. Introduction
2. RFP Overview
3. Pre-Qualification Process
4. Proposal Content Requirements & Submission Process
5. RFP Timeline and Milestones
6. Post RFP Timeline Expectations
7. Credit Qualification and Collateral
8. Q&A

Introduction

- Welcome to this information session for Alliant Energy's ("Alliant" or "the Company") 2024 Requests for Proposals ("RFPs")



- Alliant Energy is an American utility company providing electric service to Iowa and Wisconsin.
- Alliant Energy provides electric service to approximately 1,000,000 electric and 425,000 natural gas retail customers.
- Resources identified in this All-Source RFP may be used to meet capacity and energy needs for either of Alliant Energy's regulated utilities: Wisconsin Power and Light or Interstate Power and Light.

This presentation will be posted to the RFP Information Website:
<https://www.alliant-rfp.com/>

Background and Disclaimer

- Alliant Energy seeks proposals through two (2) RFP processes, one for intermittent resources and one for dispatchable resources. These two RFPs are together referred to as Alliant's 2024 All-Source RFP.
- Through the RFPs, Alliant Energy intends to identify resources it can use to help serve its customers. The company intends to enter due diligence and negotiations with a short-list of RFP Respondents in early 2025.
- This presentation is intended to provide only generally descriptive and summary information. The information and material provided on the RFP Information Website is controlling. Any conflict between the information conveyed during the bidder information session with information or material provided on the RFP Information Website, is unintentional. Some information may be subject to change.

Q&A Instructions

- **We welcome attendees to submit questions during the presentation:**
 1. Send an email to Alliant-RFPManager@crai.com or
 2. Use the Zoom Q&A feature to submit your questions
 - Other attendees will not be able to view the questions you submit
- **Questions will be answered after the presentation portion of the webinar**
- **Following the prepared presentation**
 - CRA will respond to questions received throughout the presentation
 - Q&A will remain anonymous
 - CRA will post all Q&A to the Information Website

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Alliant Energy's 2024 All-Source RFP

- On December 10, 2024 Alliant Energy issued two (2) Requests for Proposals (RFP's) designed to identify resources positioned to support the Company's near and long-term resource requirements.

RFP1 and RFP2 together will target both intermittent and dispatchable resources under an All-Source RFP umbrella. Through these RFPs, the company will target approximately 3,000 MW of resources located in, or deliverable to LRZ2 and LRZ3. Alliant Energy is seeking transmission-interconnected, supply side resources including solar, wind, thermal and storage options in support of the Company's resource requirements.

- **Intermittent RFP (RFP 1) issued for MISO resources:** The RFP will target up to 1,500 MW of renewable resources. The Company will accept proposals from standalone renewable resources, hybrid renewable resources (renewable facilities paired with on-site storage), and standalone renewable resources that may be amenable to storage expansion at a later date.
 - **Non-intermittent/Dispatchable RFP (RFP2) issued for MISO resources:** The RFP will target up to 1,500 MW of thermal resources and standalone storage – both conventional and long-duration.
- Charles River Associates will administer the RFP, evaluate all responses and make recommendations to Alliant Energy about the ranking of the responses.
 - Alliant may pursue further diligence and/or negotiation with some, all or none of the RFP respondents.

RFP Target Resources

----- All-Source RFP -----

Element	RFP1 – Intermittent	RFP2 – Non-Intermittent/ Dispatchable
Technology	Renewables and hybrid resources	Thermal, standalone storage, emerging technologies and other
Aggregate Amount	Up to 1,500 MW	Up to 1,500 MW
Ownership Structure	Unit contingent PPA, BTA, existing asset sales	Unit contingent PPA, system power, BTA, existing asset sales, shaped products
Timing	Fill anticipated capacity and energy needs starting between 1/1/2027 and 12/31/2030	Fill anticipated capacity and energy needs starting between 1/1/2027 and 12/31/2030
Deliverability	*Preference for LRZ2 and LRZ 3	*Preference for LRZ2 and LRZ 3
Qualification Requirements	Credit worthy counterparties	Credit worthy counterparties

*LRZ1, LRZ4 or LRZ5 may also be considered if sufficient transmission capability is expected to be available to deliver capacity to LRZ2 or LRZ3.

RFP Process Overview

- Information Website for the RFP Process is <https://www.alliant-rfp.com/>
- The Information Website is the central source of information for all RFP processes. Respondents are encouraged to familiarize themselves with the website and materials and to regularly check the Website for updates and updates to FAQ.
- **The Website includes the following sections:**
 - RFP Information
 - RFP Documents
 - RFP Timeline
 - Frequently Asked Questions (“FAQ”)
 - Information about Alliant Energy and CRA
- **Bidders may also:**
 - Register to receive updates
 - Submit questions

RFP Website

CRA encourages all interested parties to register on the Information Website to remain informed about the RFP process

- Registrants receive any information updates about the RFP via email
 - Provide name, company name, valid email address
- Once registered, prospective bidders can submit questions

Questions regarding the RFP must be submitted to the RFP Manager. There are two ways to submit questions during the RFP:

- Via the Information Website (www.alliant-rfp.com)
- Via email to the RFP Manager (Alliant-RFPManager@crai.com)

FAQs will be posted to the Information Website FAQ page to ensure that all process participants have equal access to information.

**All questions should be submitted to the RFP Manager;
Bidders should not reach out to Alliant Energy directly.**

Data Confidentiality

Confidentiality of all Proposals submitted in response to this RFP becomes the responsibility of CRA and Alliant Energy upon submittal.

- Respondents should clearly mark each page of information considered to be confidential or proprietary. Consistent with the RFP Confidentiality Agreement, CRA will take reasonable precautions and use reasonable efforts to maintain the confidentiality of all information so identified

Alliant Energy reserves the right to release any Proposals to agents, attorneys or consultants for purposes of proposal evaluation.

- Despite confidentiality claims, all information may be subject to review and disclosure by Alliant Energy to state authorities, other governmental bodies, or judicial entities with jurisdiction. This information may also be subject to discovery by other parties under fully executed NDAs/confidentiality agreements.

Alliant Energy may disclose certain information to inform its stakeholders of the summary results of the RFPs including:

- The MW offered
- The technology/resource type, average price, and proposal duration of all proposals unless a given technology has less than 3 Respondents
- The names of Respondents participating in the RFP

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Pre-Qualification Documents due by December 20, 2024

- Respondents must be pre-qualified to be eligible to submit a Proposal
- To pre-qualify, a Respondent must submit the following by the Pre-Qualification due date:
 - A completed Notice of Intent (Appendix A);
 - A completed Confidentiality Agreement (Appendix B); and
 - A completed Pre-Qualification Application (Appendix C), including credit worthiness information
- All documents are available for download at <https://www.alliant-rfp.com/>
- Items should be emailed no later than 12:00 PM CPT on December 20, 2024 to Alliant-RFPManager@crai.com
- **CRA will notify Respondents no later than January 3, 2025 whether they have successfully pre-qualified to submit a Proposal.**

Potential Respondents that have not submitted a Pre-Qualification application package by 12:00 PM CPT on December 20th risk having their Proposals disqualified from further consideration

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Proposal Content Requirements

1. Executive Summary

- Proposals must include an executive summary of the Proposal's characteristics including any unique aspects and benefits.

2. Respondent's Information

- Proposals must be submitted in the legal name of the actual party or the ultimate "upstream" organizational entity that would be bound by any resulting definitive agreement with Alliant Energy. Proposals must be authenticated by an officer or other employee who is authorized.

3. Respondent's Experience

- The Respondent must provide a description of prior experience and qualifications as it relates to the execution of the Proposal. This should incorporate a summary of the experience and qualifications of the key contributors, including the total number of employees and prior experience and qualifications of any key developers, engineering, procurement and construction contractors, fuel managers, or other key contributors relating to the generation facility.

4. Information necessary to assess creditworthiness

5. Material Resource/Project data re: the proposed resource (see next slide)

General Proposal Data Requirements

(See “Information Addendum” on website for details)

- The data required to be submitted in response to each RFP varies depending on the technology, development status, and the proposed transaction structure. Bidders should refer to the Solicitation Document posted to the RFP Website for a full list of the bidding requirements
- Representative data requirements include:
 - Operating performance and characteristics
 - Availability and reliability data
 - Information on past revenue and costs including recent and projected CAPEX expenses
 - Development status, timeline and plan
 - Facility permitting
 - Economic considerations including PPA or bid pricing
 - Other contractual commitments
 - Other factors

Proposal Submission

The RFP Manager will send each Pre-Qualified Bidder instructions on how to submit their Proposal through CRA's secure ShareFile platform.

- All Proposal documents must be submitted to the RFP Manager via CRA's secure ShareFile platform
- The primary proposal, including responses to all of the content requirements, should be provided in Microsoft Word and Adobe Acrobat PDF file formats
- All data related to economic, financial, and operating characteristics of a generation facility should be provided on a unit basis rather than for the plant as a whole (if a plant is made up of multiple units). Other data may be provided on an aggregated plant basis.
- Bidders should submit a catalog of other files associated with the Proposal, including file names and descriptions
- Financial statements, annual reports, and other large documents may be referenced via a URL
 - If possible, all such documents should be made available in Adobe Acrobat PDF file format

Information Form Addendum templates for each resource type are available on the RFP website in Microsoft Excel file format. This file allows for:

- Standardized entry of economic, financial, and operating data necessary to perform an economic assessment of bids

Evaluation Considerations



Project Economics LCOE and LCOC

The economic analysis will be conducted over a fixed planning horizon and bid specific planning horizon for all assets. The analysis will reflect all expected costs related to the bid. The project level analysis will be based on data submitted with the bids, standard assumptions for key commodity considerations and may reflect adjustments for material uncertainties associated with a bid.



Reliability and Deliverability

The asset reliability and deliverability evaluation will include an assessment of transmission considerations, facility age and performance, and fuel risk and fuel security.



Development

Development risk will consider how many key development milestones have been met as well as the development experience of the potential counterparty.



Asset-Specific Benefits/ Risks

Asset specific benefits and risks will consider individual, unique, project level risks associated with an individual project or counterparty, including benefits to communities located within Alliant Energy's service territory, wholesale market location considerations and other factors.

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RFP Timeline and Key Milestones

Milestone	Date
Issue RFP	Tuesday, December 10, 2024
Bidder Information Session	Monday, December 16, 2024 @ 10 AM CPT (11 AM EPT)
Pre-Qualification Deadline	Friday, December 20, 2024 @ 12 PM CPT (1 PM EPT)
Notification of Pre-Qualification	Friday, January 3, 2025
Proposals Due	Thursday, February 6, 2025 @ 12 PM CPT (1 PM EPT)

Alliant Energy expects to begin final due diligence and commercial negotiations with short-listed Respondents in early 2025.

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Post RFP Timeline Expectations

- Bid evaluation is expected to be completed during Q1 2025.
- Alliant Energy expects to begin final due diligence and commercial negotiations with short-listed Respondents in Q1 2025.
- Agreement(s) with selected Respondents may be subject to approval by regulatory bodies including, but not limited to, the IURC and the Federal Energy Regulatory Commission (“FERC”). Any agreement(s) would not go into effect until such time approval is received from the applicable commission/agency.
- During the final negotiation phase of the process, Alliant Energy will undertake certain due diligence which may include:
 - Onsite visits
 - Detailed engineering assessments
 - Management interviews
 - Legal and regulatory due diligence
 - Dispatch modeling (as necessary)
 - Negotiation of final terms and conditions

Alliant Energy may at its sole discretion terminate negotiations at any time or choose to execute definitive agreements with only a subset of finalists.

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Credit Qualification and Collateral

DA Collateral Requirements

During negotiation of the definitive agreement, Alliant Energy will determine the form of Definitive Agreement Collateral required of the counterparty for execution (development security or maintenance security).

The amount of Collateral to be posted will be dependent on the type of Capacity Asset reflected in the selected Respondent's Proposal:

Capacity Asset	Collateral Type	Collateral Amount
New Generation Facility*	Development Security	\$20.00/kW at execution of definitive agreement
New Generation Facility*	Development Security	\$75.00/kW at regulatory approval
Existing Generation Facility	Maintenance Security	12-months expected total O&M expense

In addition, winning Respondents may be required to post operating collateral over the term of any PPA consistent with the terms and conditions of final agreements as negotiated between Alliant Energy and the supplier.

Capacity Asset	Collateral Type	Collateral Amount
Purchase Power Agreement	Operating Security	lesser of \$200/MW or 12-months expected revenues

Respondents offering a PPA must meet the credit support requirement.

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Questions and Answers

- CRA will respond to questions received throughout the presentation.
- Questions may be submitted via email or the Zoom Q&A Feature.
- Q&As raised during this bidder information session will be posted on the RFP Information Website.

Thank you for your interest in this RFP process.