

Welcome to Partners in Business

April 29, 2026



Aaron Curtis

Manager, Customer & Business Solutions
acurtis@itctransco.com



FOR THE GREATER GRID

Safe Harbor Language and Legal Disclosure

This presentation contains certain statements that describe our management's beliefs concerning future business conditions and prospects, growth opportunities and the outlook for our business and the electricity transmission industry based upon information currently available. Such statements are "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995. Wherever possible, we have identified these forward-looking statements by words such as "anticipates", "believes", "intends", "estimates", "expects", "projects", and similar phrases. These forward-looking statements are based upon assumptions our management believes are reasonable. Such forward-looking statements are subject to risks and uncertainties which could cause our actual results, performance and achievements to differ materially from those expressed in, or implied by, these statements, including, among other things, the risks and uncertainties disclosed in our annual report on Form 10-K and our quarterly reports on Form 10-Q filed with the Securities and Exchange Commission from time to time.

Because our forward-looking statements are based on estimates and assumptions that are subject to significant business, economic and competitive uncertainties, many of which are beyond our control or are subject to change, actual results could be materially different and any or all of our forward-looking statements may turn out to be wrong. They speak only as of the date made and can be affected by assumptions we might make or by known or unknown risks and uncertainties. Many factors mentioned in our discussion in this presentation and in our annual and quarterly reports will be important in determining future results. Consequently, we cannot assure you that our expectations or forecasts expressed in such forward-looking statements will be achieved. Actual future results may vary materially. Except as required by law, we undertake no obligation to publicly update any of our forward-looking statements or other statements, whether as a result of new information, future events, or otherwise.

Photo Release and Waiver

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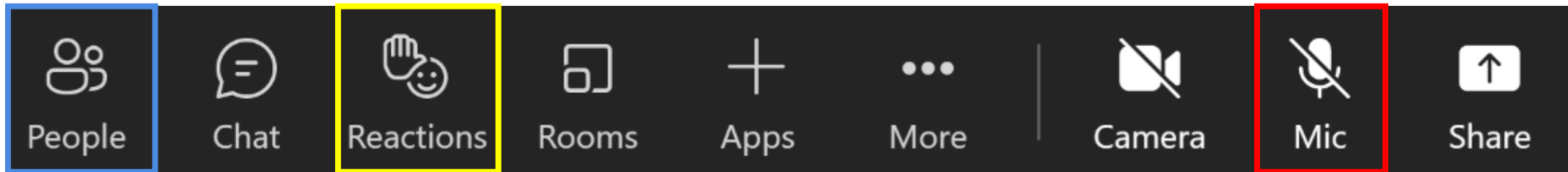
Your participation further releases and discharges ITC from any and all claims and demands that may arise out of, or in connection with, the use of your likeness.

Thank you for your cooperation!

Today's Facility and Meeting Accommodations

- Register for meeting: take your badge and enter drawing
- Refreshments
- Relax, enjoy, and ask questions
- Restroom and facility locations
- Lunch
- Professional Development Hours (PDH) Attendance Form
 - Reach out to Aaron Curtis in-person or email
- Introductions

Virtual Meeting Reminders



Click "People" to view virtual participants

If you have a question, please raise your hand and we will call on you

Please stay on mute unless you have a question

Presentations Available Online

ITC Midwest website:

<https://www.itc-holdings.com/itc-midwest/customer-solutions/partners-in-business/>

MISO OASIS website:

<http://www.oasis.oati.com/ITCM/index.html>

Today's Themes

ITC Midwest Update

Dusky Terry

Growth & Economic Development

Cheri Monahan, Casey Woodside, Tim Stoner

PowerOn, Midwest & LRTP Overview

Rod Pritchard & Scott Drzycimski

Generator Interconnection Queue

Rob Wells

State & Federal Regulatory Updates

Maggie Kristian, Lauren Strager, Meghan Ross

Operational Preparedness

Matt Heinisch

Safety Message



Zak Kerr

Account Manager, Customer & Business Solutions
zkerr@itctransco.com



FOR THE GREATER GRID

ITC Midwest Update



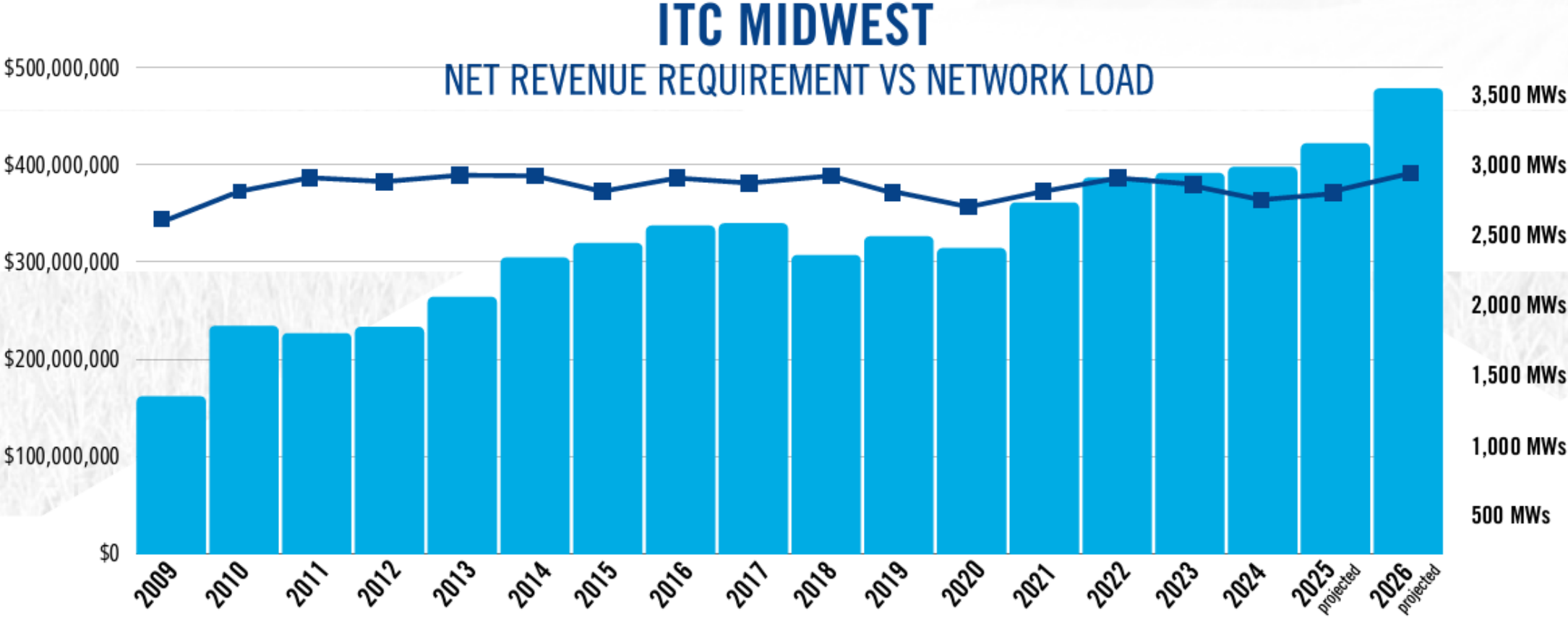
Dusky Terry

President, ITC Midwest
dterry@itctransco.com



FOR THE GREATER GRID

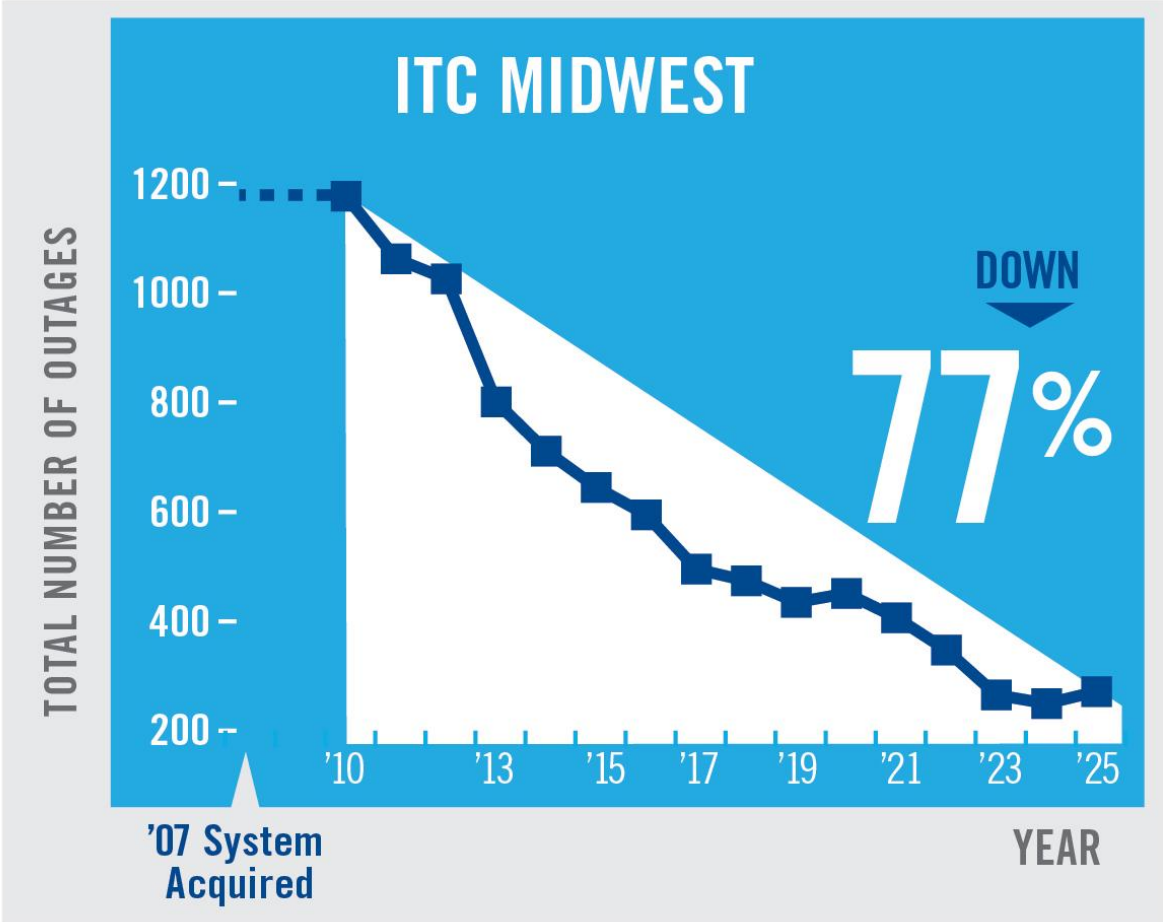
Needed Investment, Flat Load



Greater Reliability, Fewer Outages

OUTAGE DECREASE UNDER ITC OWNERSHIP

3-year rolling averages



Impact to Network Rate Forecast

ITC MIDWEST'S **20%**
NETWORK TRANSMISSION RATE TO DECREASE BY 2030



- Based on load growth projections and 5-year revenue requirement forecasts of known transmission capital projects through 2030
- Impacts to transmission riders and adders by distribution utilities will vary and aren't direct

Economic Development



Cheri Monahan

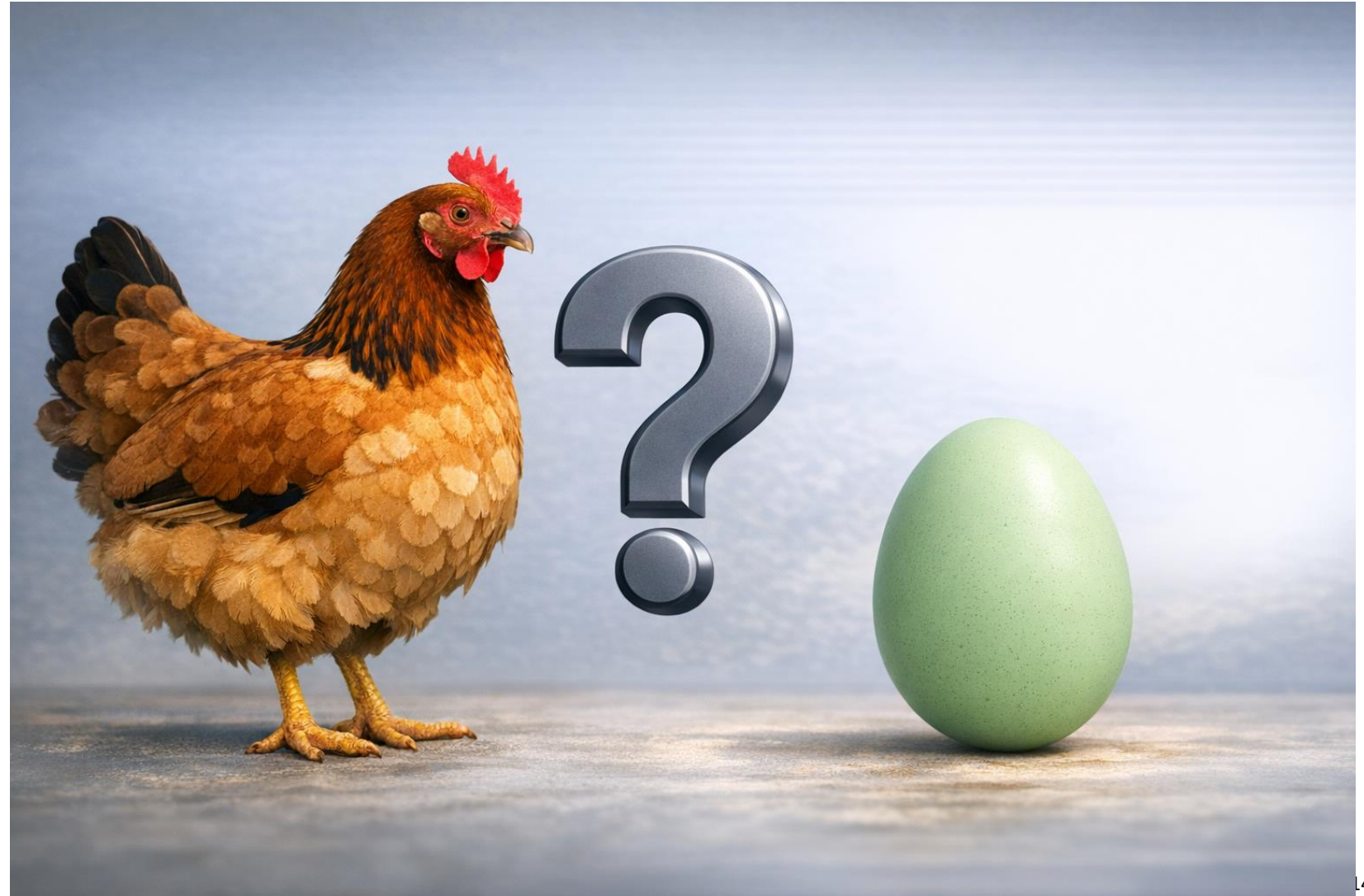
Director, Customer & Business Solutions
cmonahan@itctransco.com



FOR THE GREATER GRID

ECONOMIC DEVELOPMENT & TRANSMISSION

- Which comes first?
- Large energy users
- Transmission investment



THE CHICKEN: TRANSMISSION COMES FIRST

- High-capacity transmission and substations
- Reliability and redundancy in place
- Long-lead infrastructure investment



WHY THE CHICKEN MATTERS

Transmission Infrastructure Importance

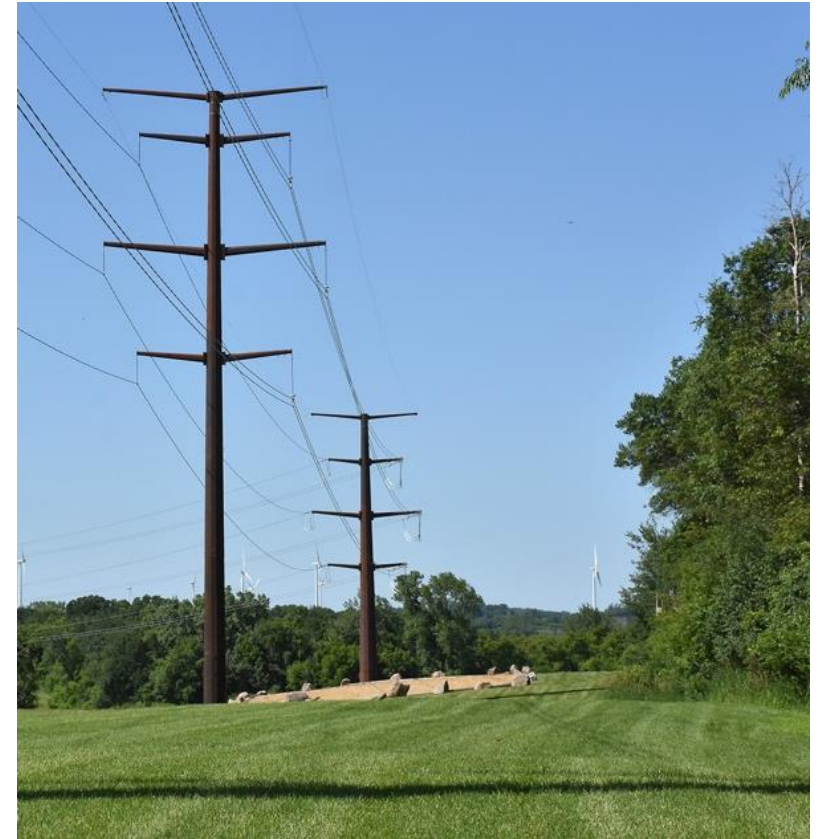
Reliable transmission infrastructure is essential for enabling economic growth and attracting large customers.

Customer Site Evaluation

Large customers consider grid reliability, capacity, and stability when selecting sites to avoid operational risks.

Transmission as Growth Catalyst

Transmission investments demonstrate commitment and enable scalability, transforming potential sites into viable options.



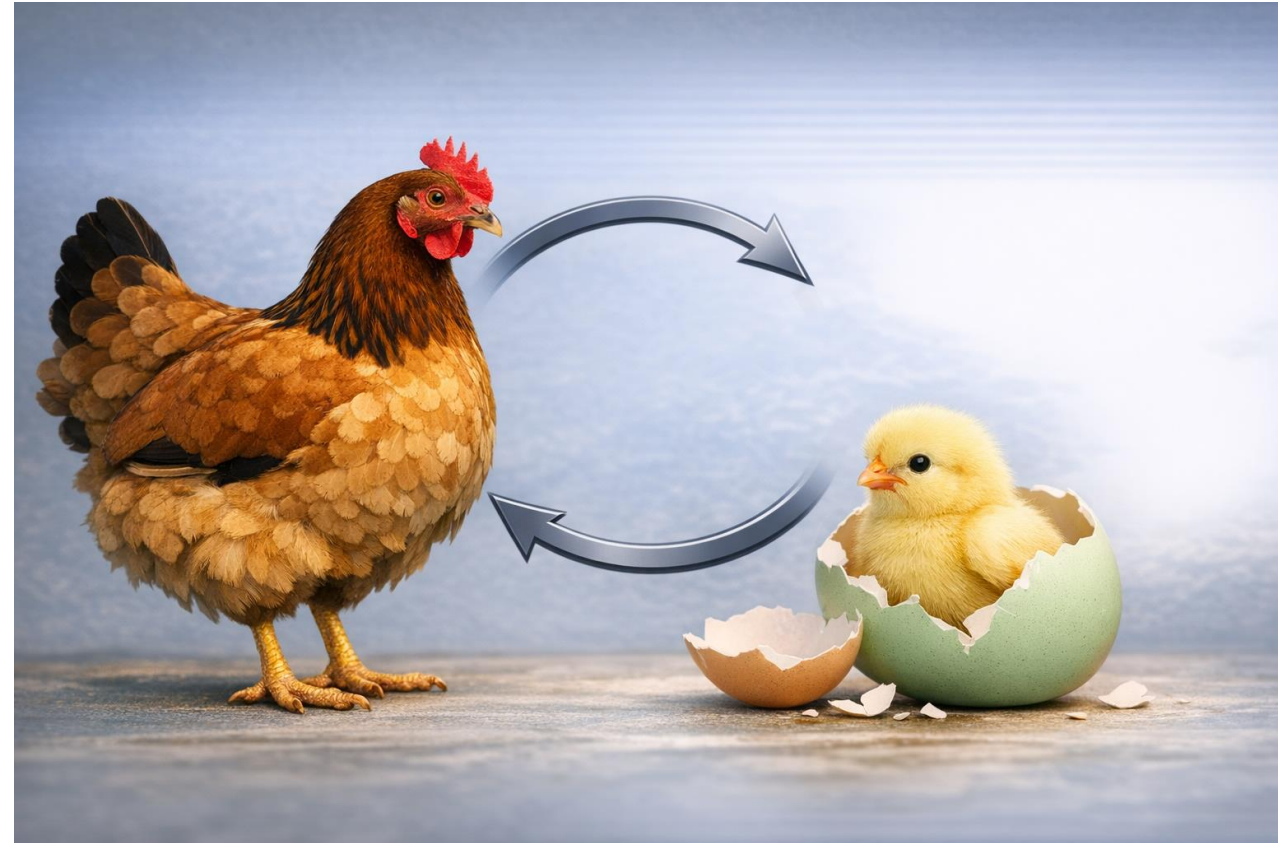
THE EGG: LARGE LOAD FOLLOWS

- Customers invest once infrastructure is ready
- Major load fully utilizes the system
- Long-term, stable demand enters the network



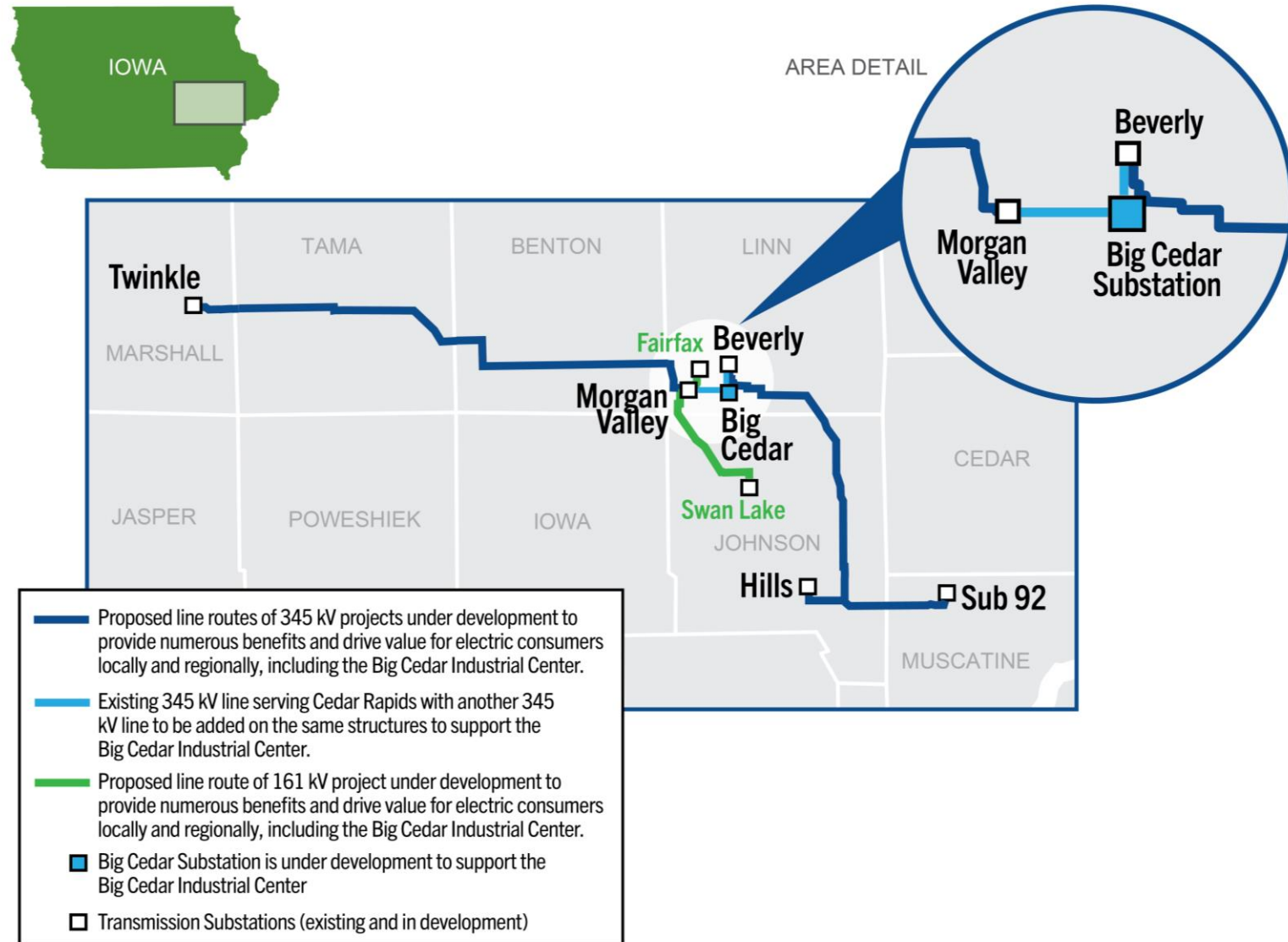
THE EGG HATCHES: THE SYSTEM GETS STRONGER

- Load growth spreads system costs
- Supports long-term grid investment
- Benefits the broader transmission network



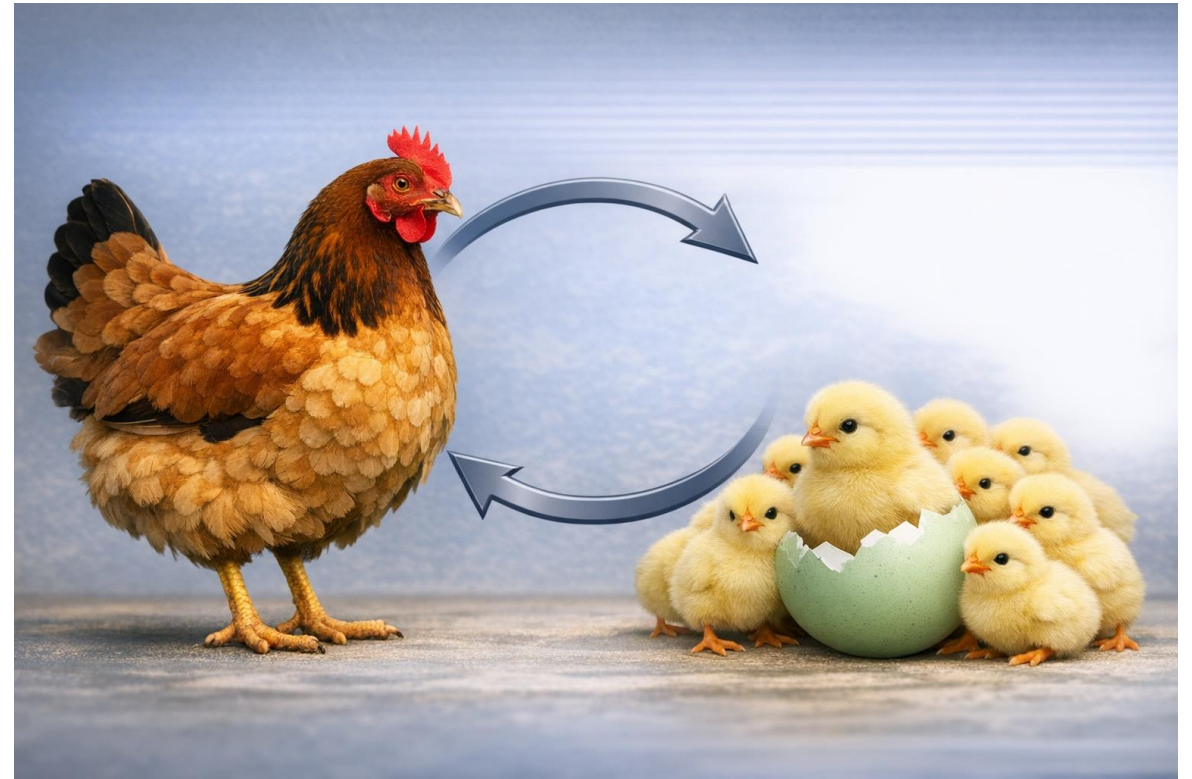
BIG CEDAR: CHICKEN AND EGG WORKING TOGETHER

- Proactive transmission made the site viable
- Large customers reinforce the value of transmission investment
- A self-reinforcing cycle of growth and reliability
- Long-term community benefits



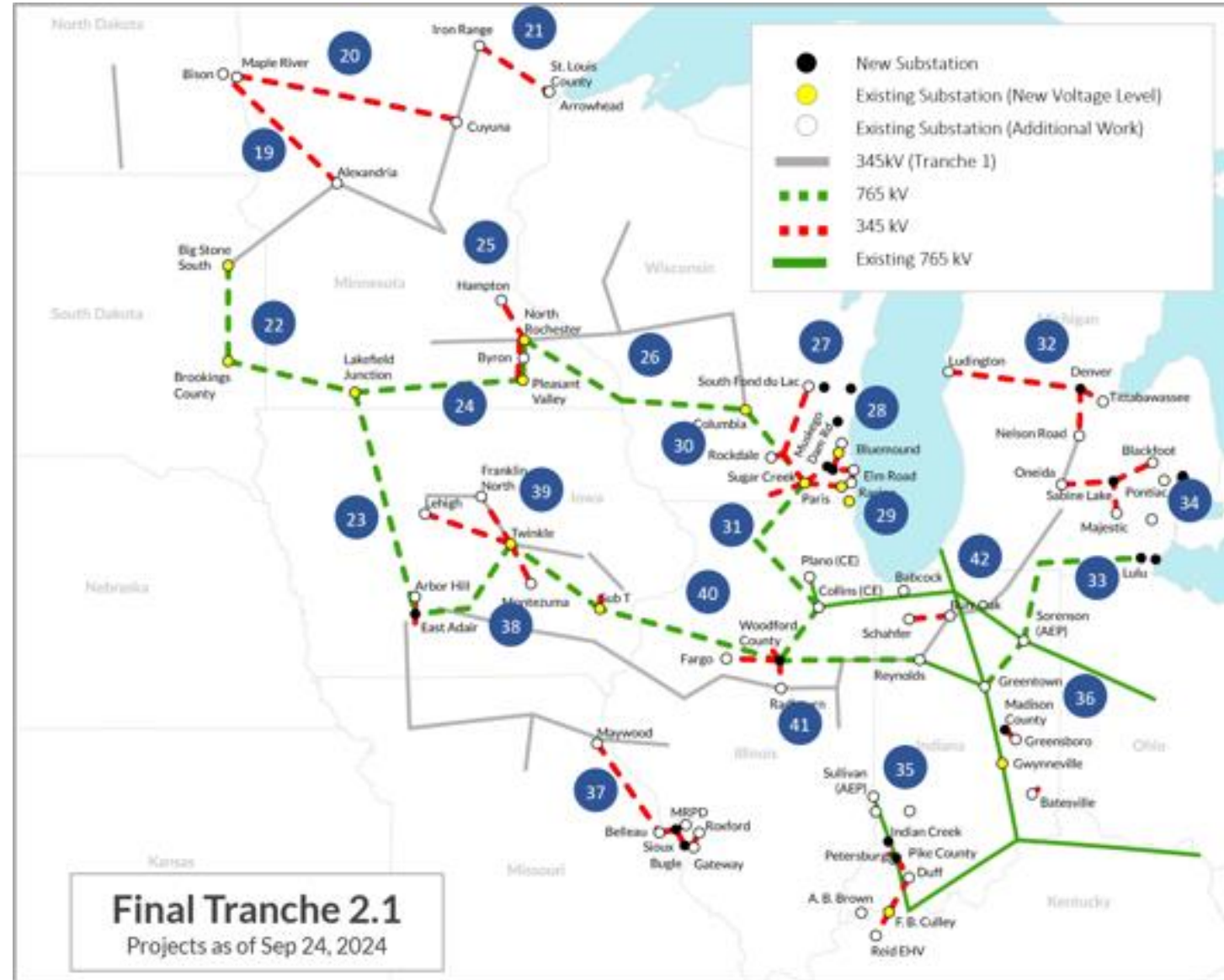
TRANSMISSION ENABLES GROWTH

- **Proactive transmission planning** with clear future capacity pathways
- **Transparent power availability** for prospective customers
- **Predictable, repeatable regulatory processes**
- **Coordinated land-use and infrastructure planning** across jurisdictions



COMPETITIVE ADVANTAGE

- Transmission planning procedures
 - MISO
 - Proactive planning (MVP, LRTP)
 - EPR process
- \$0 charge for transmission study
- Access to renewable energy
- Resilient system
- Strong partnerships
- Proactively leading the charge



Questions?



Cheri Monahan

Director, Customer & Business Solutions
cmonahan@itctransco.com



FOR THE GREATER GRID

Load Study & Interconnection Request



Casey Woodside

Account Manager, Customer & Business Solutions
cwoodside@itctransco.com



FOR THE GREATER GRID

What is a Load Study?



~One Page Planning-Level Transmission Analysis

ITC Midwest conducts preliminary transmission analysis using system models to evaluate load addition impacts.



Assessment Criteria

Thermal capability, voltage performance, and operating constraints under expected conditions.



Describe Upgrade Requirements

Study outlines potential upgrades with conceptual costs and timelines if limitations are identified.



Preliminary Report and Limitations

Report summarizes findings, but results are preliminary and do not approve service or reserve capacity.

Purpose of an ITC Midwest Load Study

Support for Early-Stage Projects

Additional Load Studies help evaluate if the transmission system can handle new or expanded loads early in project development.

Identifying Transmission Constraints

These studies identify potential transmission constraints and necessary upgrades before major commitments are made.

Informing Decision-Making

Results aid stakeholders in deciding whether to proceed, modify, or relocate projects based on transmission impact analysis.

Providing Transparency Without Commitment

The process offers clarity on system capacity without committing ITC Midwest to build facilities or provide service.

Requesting a Load Study

Early Coordination

Engage the ITC Midwest Customer & Business Solutions representative early to align expectations and timelines effectively.

Complete Project Information

Gather detailed load data including location, substation, load nature, magnitude, and timing before submission.

Peak Load Data Importance

Provide accurate current peak load data to assess transmission system capacity and upgrade needs clearly.

Submission and Timeline

Submit all documentation via email. Expect a 6-8 week processing time for load study completion.



Transition from Load Study to Interconnection

Request Load Study

Initial phase evaluating technical feasibility and impact on transmission capacity.

Go / No-Go Decision

Critical review checkpoint assessing costs, risks, and timeline before project continuation.

Submit Load Interconnection Request

Formal application that can be found on our website or provided to you by your CBS representative.

ITC Midwest Review & MISO Submission

Transmission owner review and submission to regional transmission operator ensuring compliance and coordination.



Load Study Key Points

No-Cost Request Service

ITC Midwest offers free processing of load interconnection requests to support early project planning and community development.

Expectation of Responsible Requests

Requests should be serious and credible to avoid delaying others' reviews.

Preliminary Studies Are Not Guarantees

Initial load studies do not guarantee service or project approval and may change as details evolve.

Collaborative Efficient Planning

Proper use of the process enables efficient cooperation between requestors and ITC Midwest for reliable system planning.

Questions?



Casey Woodside

Account Manager, Customer & Business Solutions
cwoodside@itctransco.com

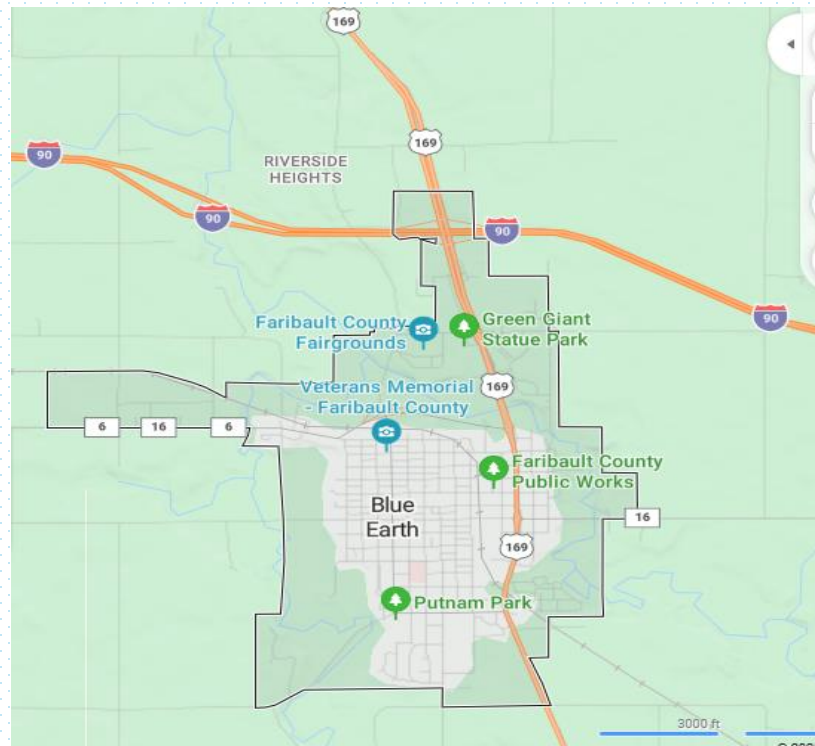


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ITC Partners in Business

April 29, 2026





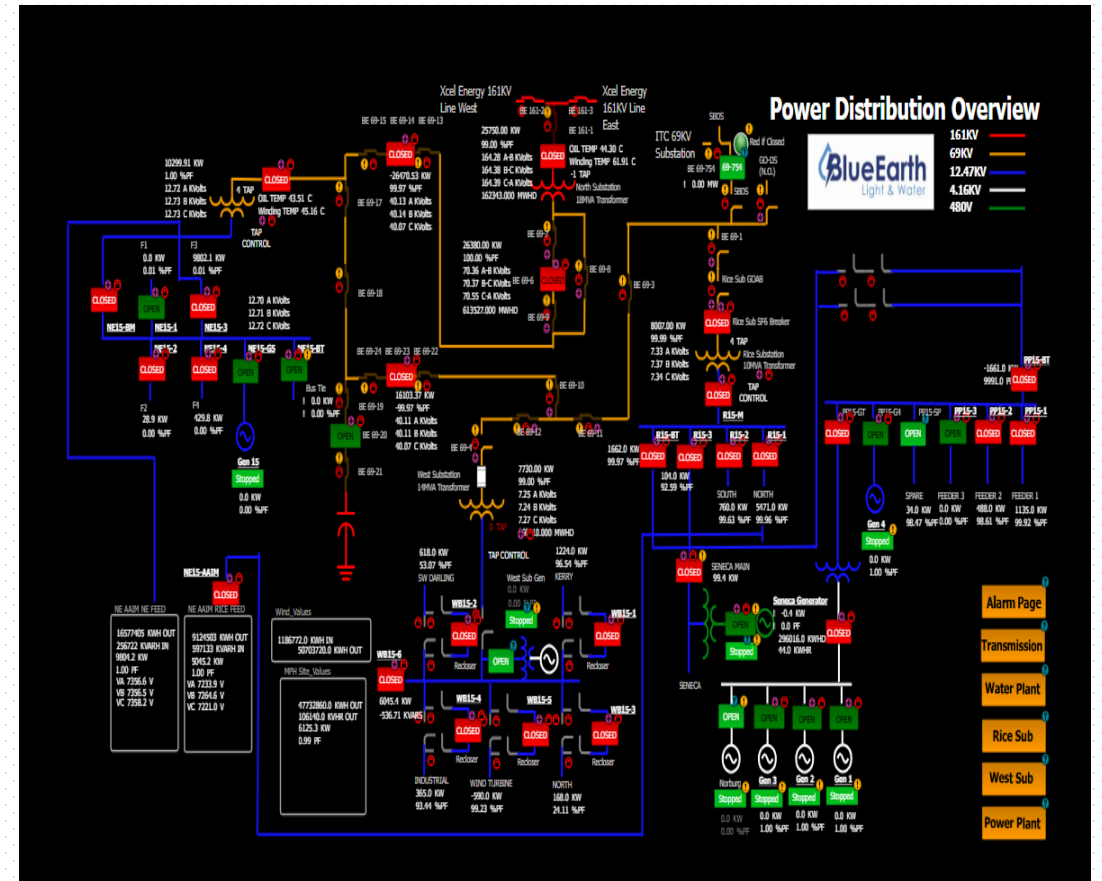
Organization -BELW

- Governed by an independently elected Board of 5 members
- Operates Water and Electric
- Service area exceeds the city limits
- Multiple Power Supply Contracts with a diverse mix of fuels
- Provides a franchise fee to the CITY (PILOT)



System - Expansion

- Year Population Sales
- 1990 - 3700 people - Sales – 62,000 MWH
- 2020 - 3100 people - Sales – 53,000 MWH
- 2025 - 3100 people - Sales – 241,000 MWH
- 2027 – 3200 people - Sales – 1,064,000 MWH
- Future Requests 400-600 MWH
- 2029 – 3300 people- Sales – x,xxx,xxx





Process - Post Initial Request

- System Evaluation
- Transmission Evaluation
- Local Governance/Regulatory
- Internal Policies
- Zoning
- Environmental Studies
 - Water Usage
 - Sound Levels
 - Other
- Public Perception
- Protection of System
- Protection of Community
 - Service Extension
 - Rate Impact
 - Energy/Capacity/Transmission
- Contract Discussions
- 12 Month Process



Finished Projects





Tim Stoner, General Manager
Tim.Stoner@belw.org

Thank you!

LRTP PROJECT UPDATES

Scott Drzycimski
Director, Public Affairs
ITC Midwest



Scott Drzycimski

Director, Public Affairs
sdryzcimski@itctransco.com



FOR THE GREATER GRID.

TRANSMISSION IS THE SOLUTION

“A robust transmission system is critical to economic, energy, and national security objectives. It helps lower the cost of power to end-use customers and improves the reliability of supply including during extreme weather events.”

US Department of Energy

Transmission Impact Assessment – October 2024

L RTP TRANCHE 1

These projects are all in various stages of development with in-service expected by the end of the decade



L RTP TRANCHE 1 – ITC MIDWEST PROJECT WORK

These are the segments to be constructed by ITC Midwest

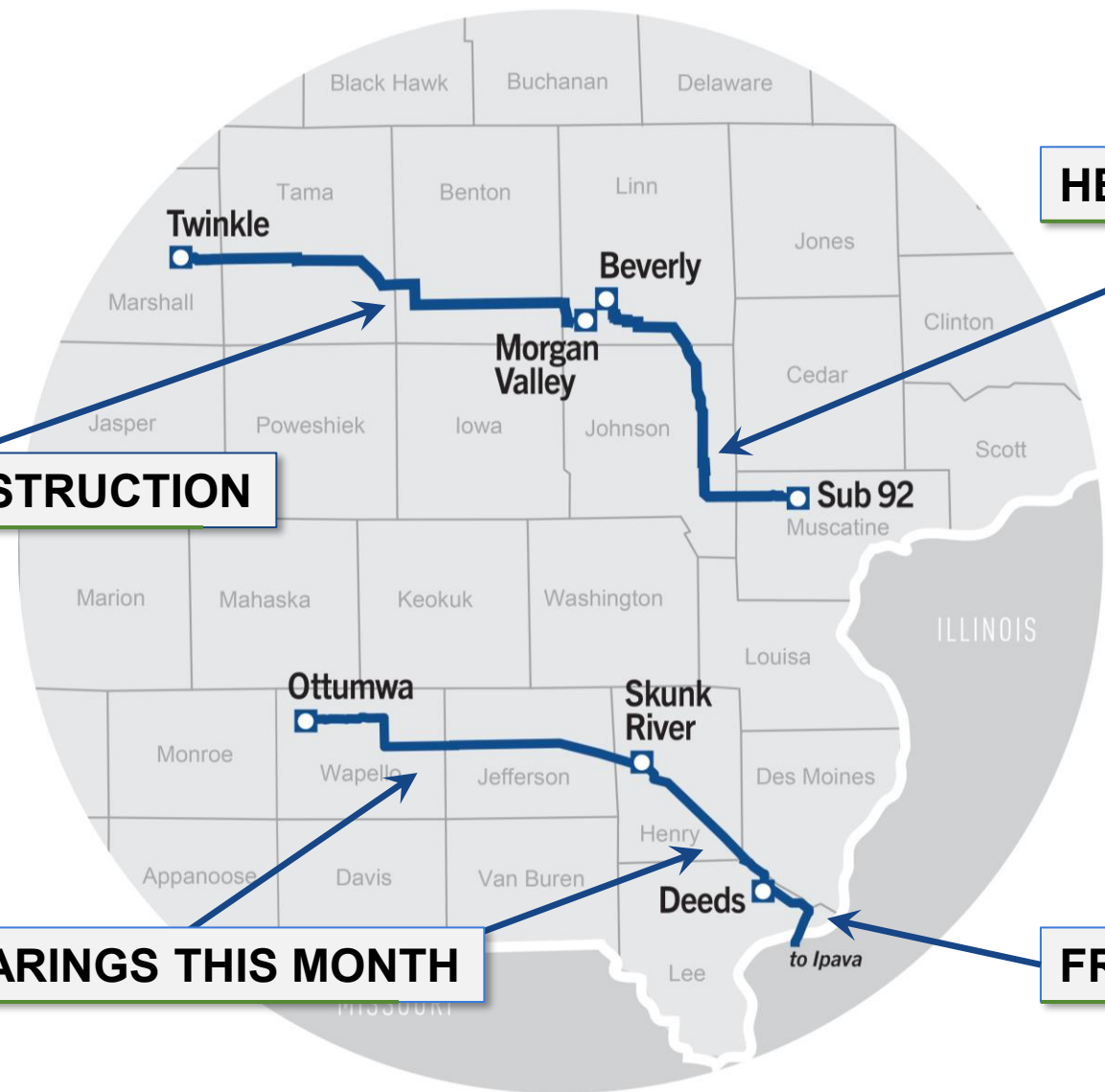
UNDER CONSTRUCTION

HEARING IN JULY

Projects will come online between Fall 2027 and late 2029

HEARINGS THIS MONTH

FRANCHISE PETITION FILED

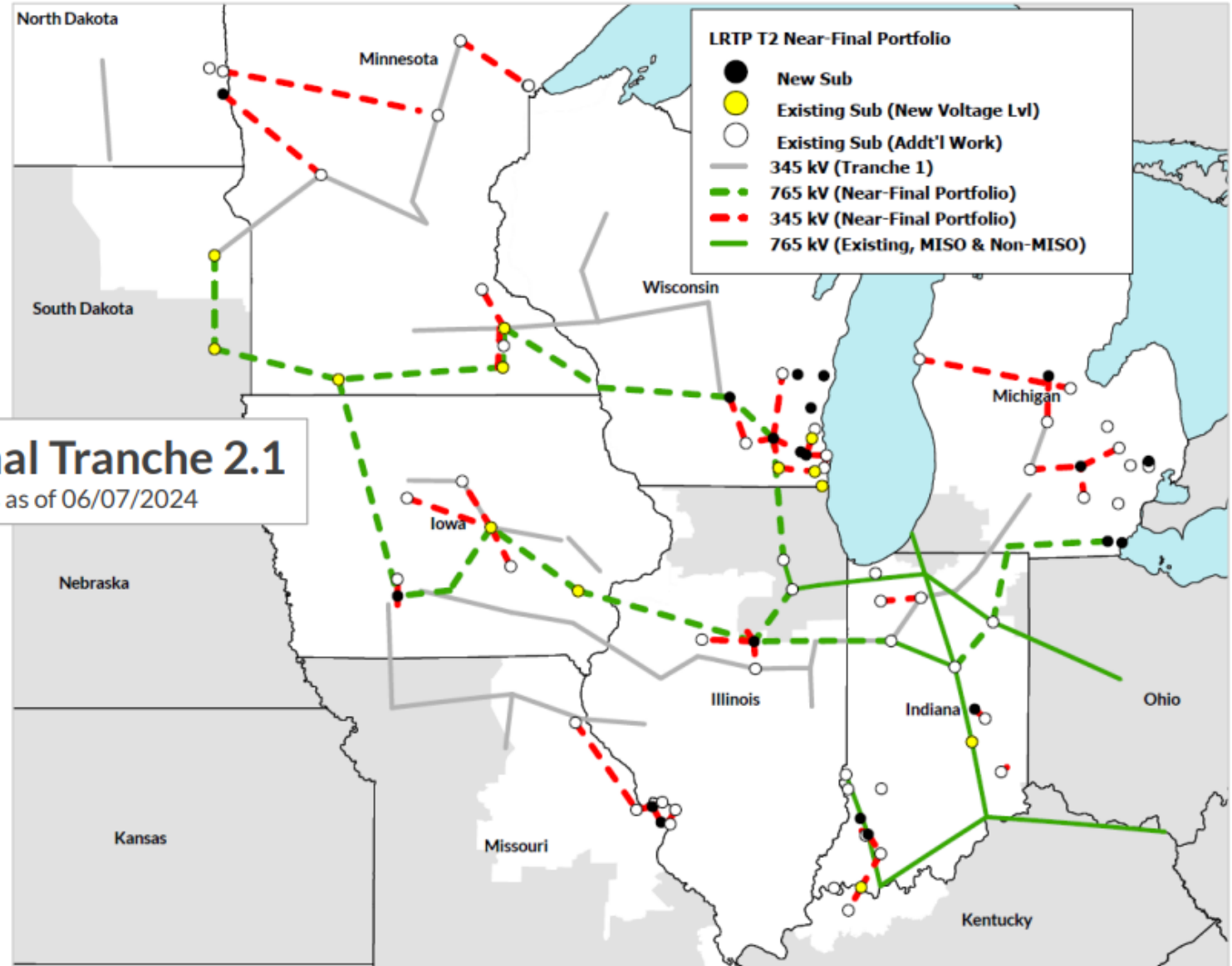


Map is for illustrative purposes and indicates proposed line segments.

L RTP TRANCHE 2.1

Projects are in various stages of work, some have initial regulatory approvals, some are in early design work, some are still waiting to be bid through the competitive process.

Near-Final Tranche 2.1
Projects as of 06/07/2024



L RTP TRANCHE 2.1 - IOWA

MISO TRANCHE 2.1 PROJECTS

APPROVED DECEMBER 2024

Minnesota and South Dakota are not subject to federally regulated bidding

Local utilities have been coordinating on these projects since they were approved in December. Initial regulatory filings are due as early as February 2026.

Project 2 MARS

RFP Release: November 2025
Bid Due Date: May 2026
Project Award Date*: October 2026

Project 3 EASL

RFP Release: December 2025
Bid Due Date: May 2026
Project Award Date*: November 2026

Project 1 STIW

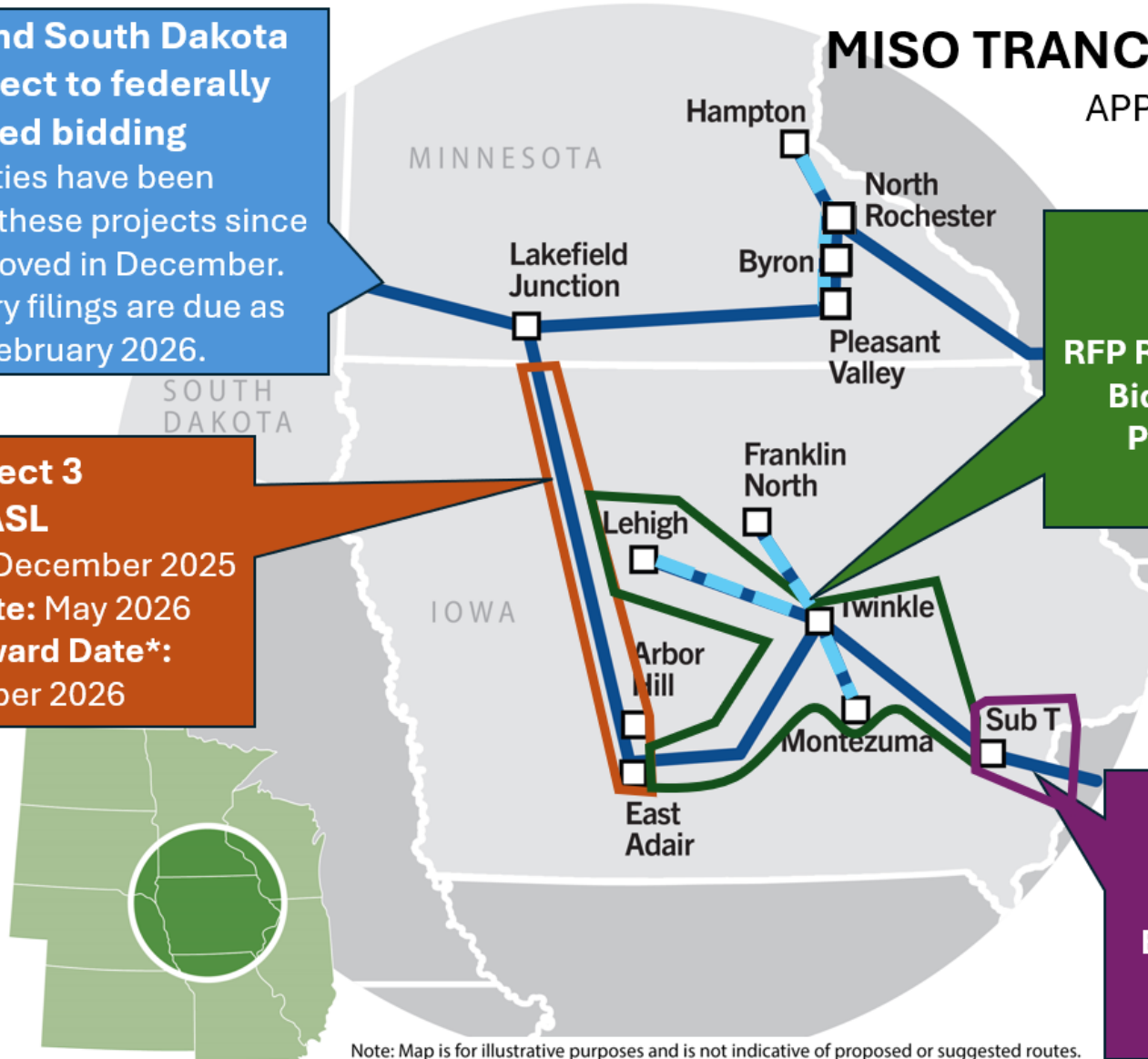
RFP Release: August 2025
Bid Due Date: January 2026
Project Award Date*: July 2026

Key

765 kV

345 kV

Substation



Note: Map is for illustrative purposes and is not indicative of proposed or suggested routes.

PREPARING FOR 765 KV IN IOWA



LEGISLATIVE

- Next Gen Highways
- Land Restoration Standards
- Emergency Response Requirements



COMMISSION

- 765 and 345 kV (170 kV+) technical standards
 - Noise
 - Clearance/Shock risk mitigation
 - Structure type

Questions?



Scott Drzycimski

Director, Public Affairs
sdryzcimski@itctransco.com



FOR THE GREATER GRID.



PowerOn Midwest Update

Rod Pritchard

Manager – Marketing and Communications

ITC Midwest

PowerOn Midwest

Electricity use is growing throughout the Upper Midwest and **demand is expected to increase significantly** over the next two decades.

This increase in electric use, combined with the changing ways electricity is generated, requires new long-term solutions to meet the needs of our communities, states, and region to ensure we can continue delivering the reliable service you need to power your daily lives.

PowerOn Midwest—tomorrow's reliability starts today.

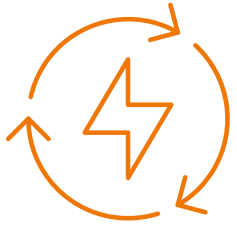


Utility team

Great River Energy | ITC Midwest | Otter Tail Power Company | Xcel Energy



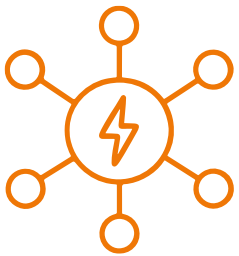
Project benefits



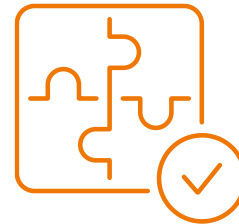
**Continued
electric reliability**



**Customer and
economic benefits**

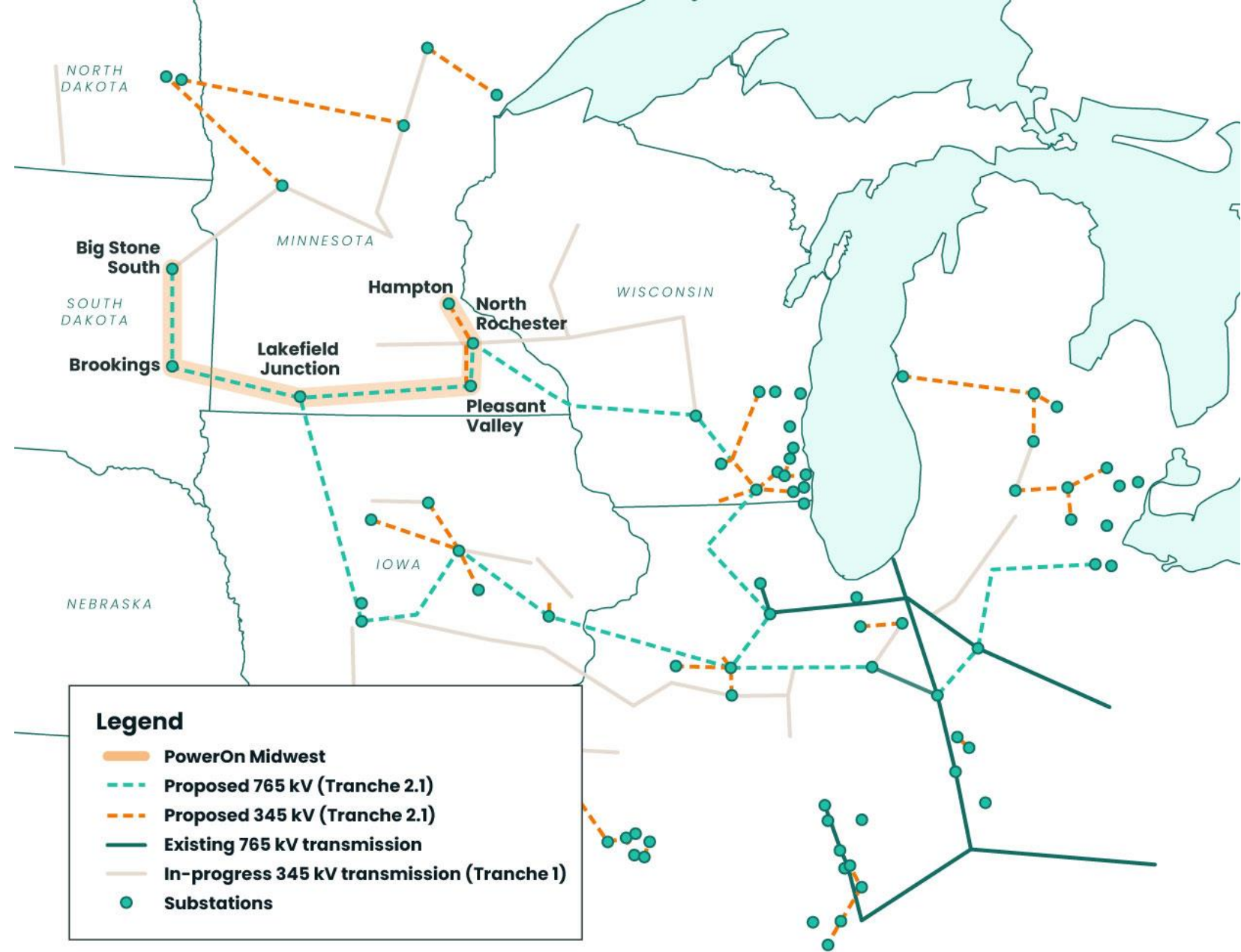


**Prepares the grid
for future growth**



**Access to new
generation**

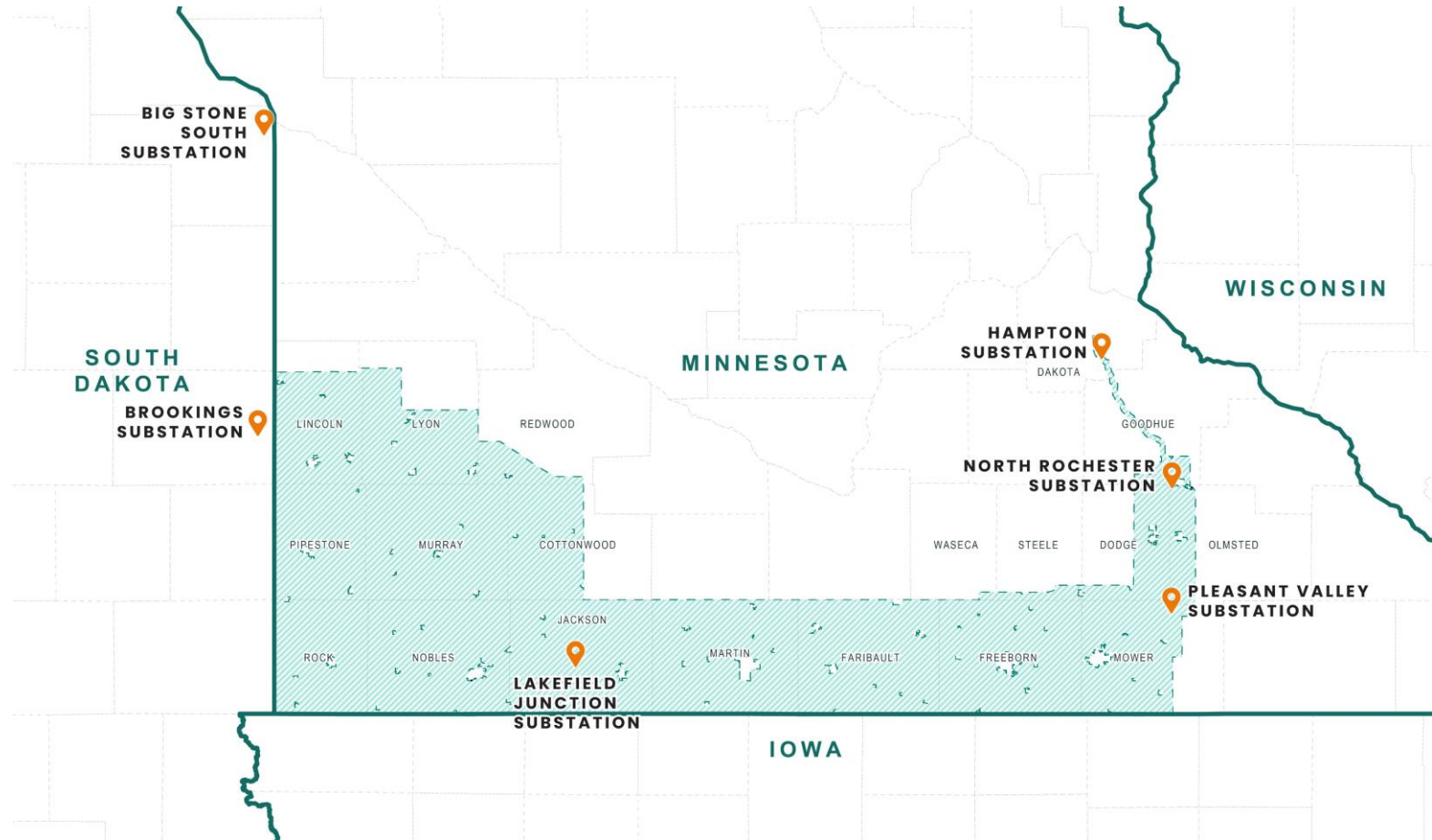
MISO Tranche 1 & 2.1



Study area

The Certificate of Need includes:

- Big Stone South-Brookings County-Lakefield Junction 765 kV **(MISO LRTP#22)**
- Lakefield Junction-MN/IA border 765 kV **(MISO LRTP#23)**
- Lakefield Junction-Pleasant Valley-North Rochester 765 kV **(MISO LRTP#24)**
- Pleasant Valley-North Rochester-Hampton 345 kV **(MISO LRTP#25)**



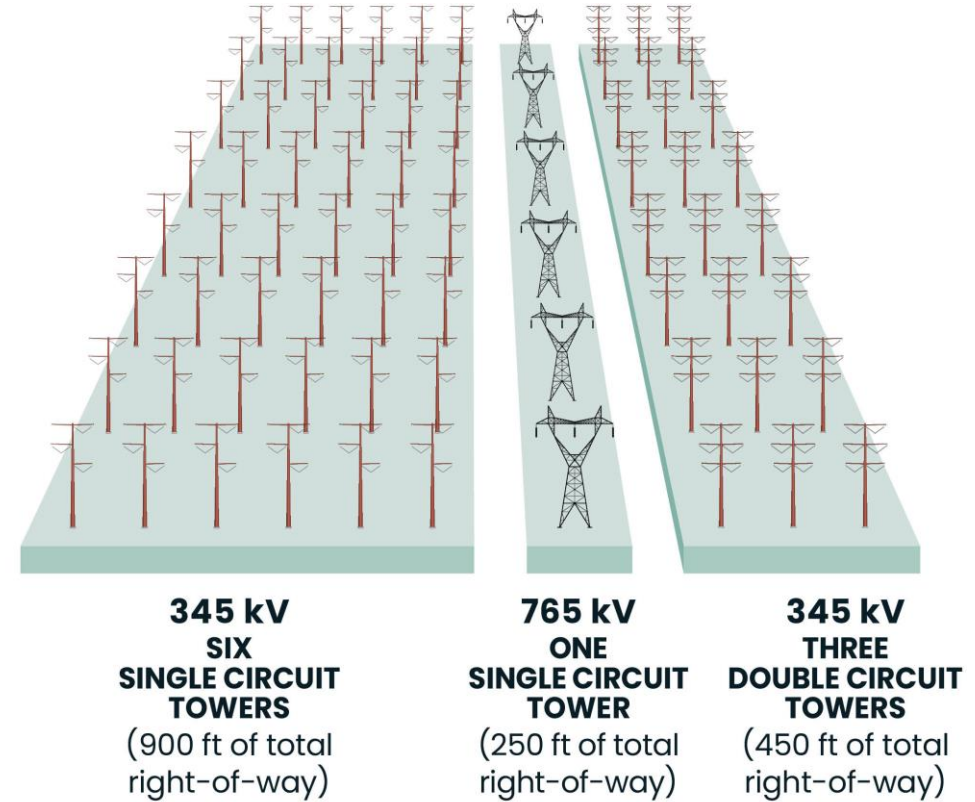
Technology

765 kV was identified in the planning process as the preferred solution for PowerOn Midwest, presenting several advantages:

- Efficiently carries power over long distances
- Fewer transmission lines needed to carry the same amount of power
- Fewer structures per mile reduces impact on communities and environment
- Resilient infrastructure that can consistently deliver power
- Provides backup power pathways

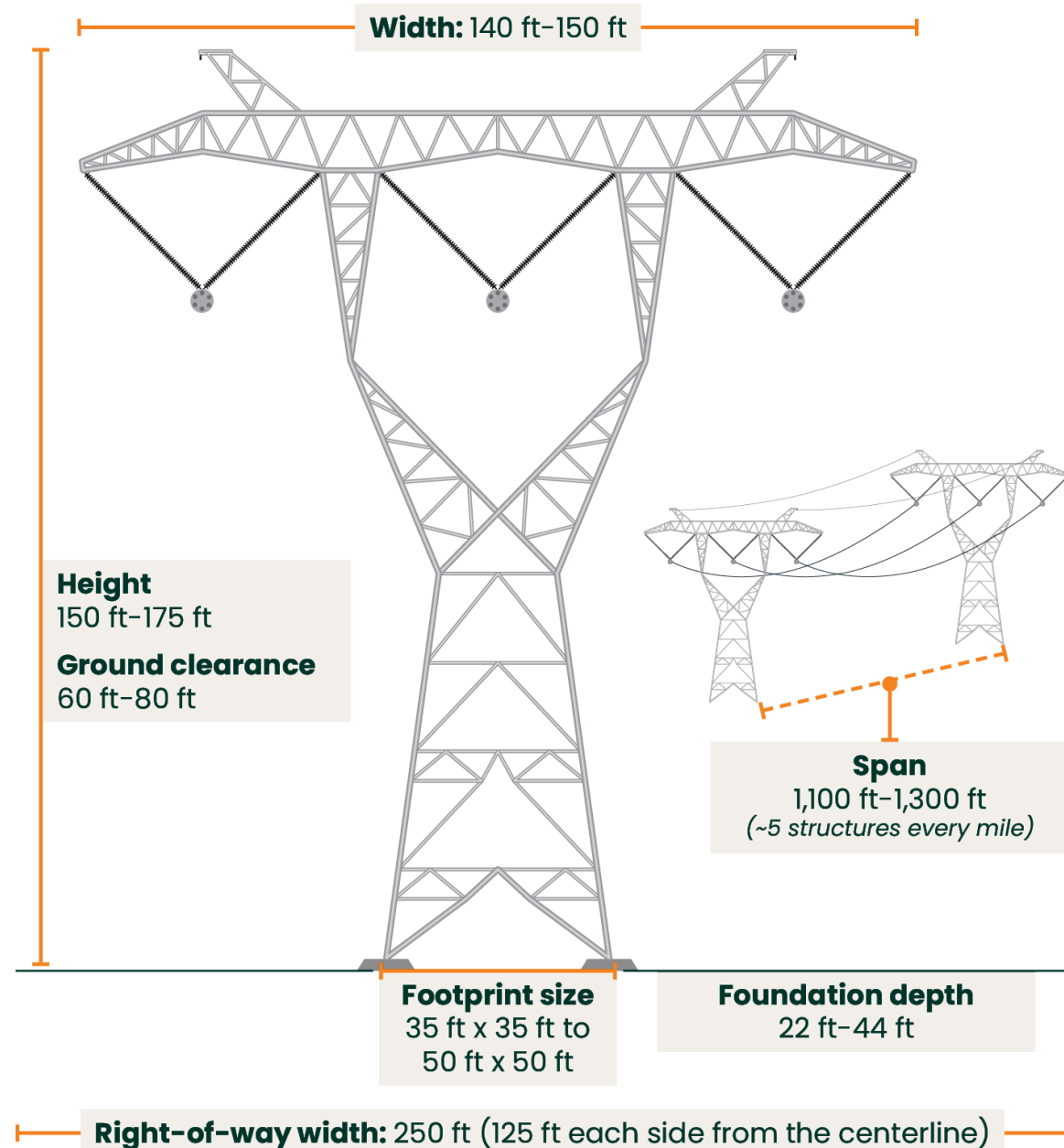
A 765 kV transmission line can carry as much power as:

- **Six single circuit 345 kV lines**
- **Or three double circuit 345 kV lines**



765 kV Structure

- Typical structure shown



PowerOn Midwest permitting

Requires two approvals from the Minnesota Public Utilities Commission – Certificate of Need and Route Permits

Certificate of Need

(typically a 12-15-month process)

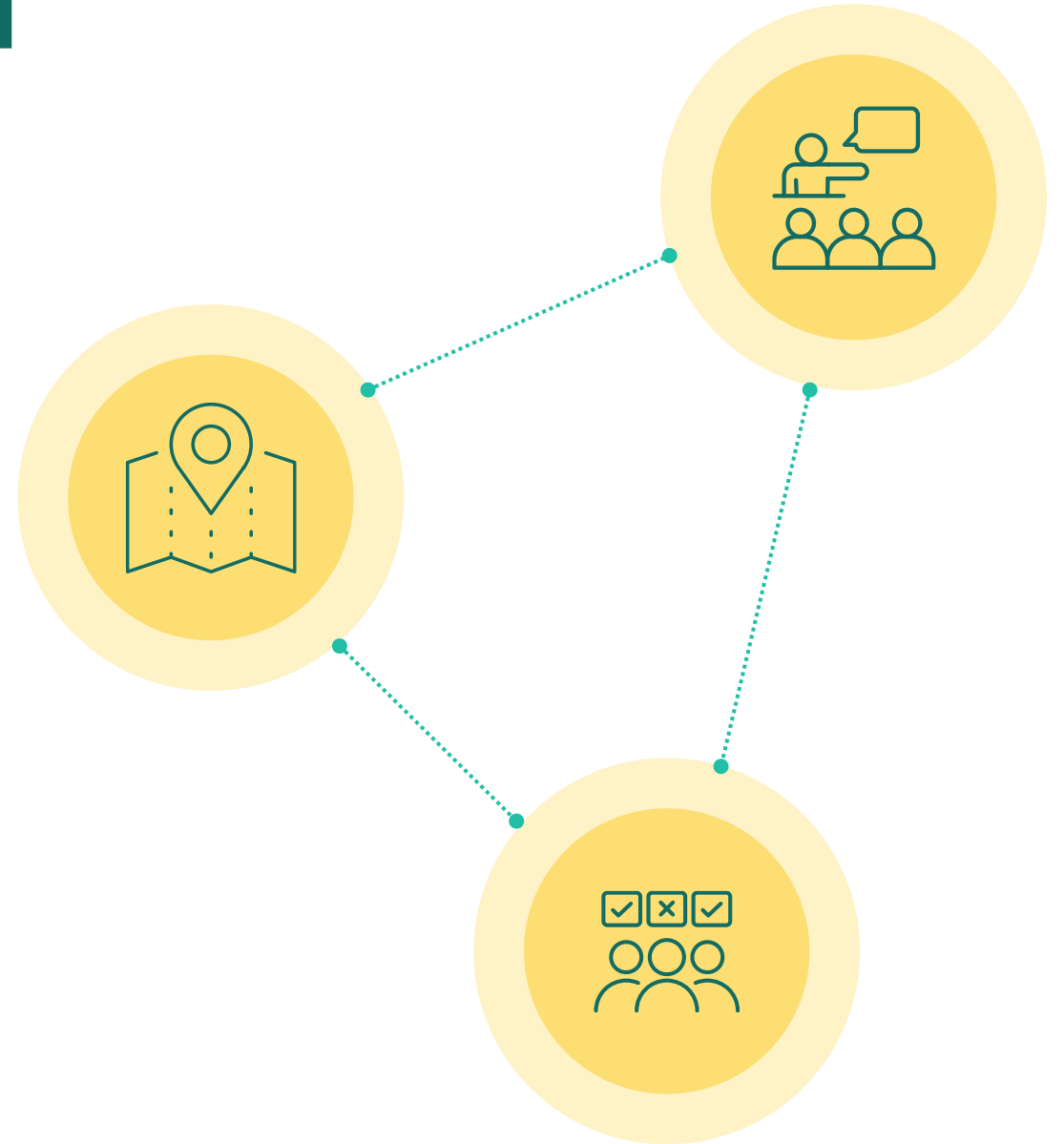
Route Permits

(typically a 12-15-month process for each permit)



Certificate of Need scoping meetings

- Administered by the Minnesota Public Utilities Commission
- 10 in-person meetings across the project study area and one virtual meeting
- These are opportunities to provide comments on the project and develop the record the MPUC will consider in its decision



Route development and permit activities

- Route development is underway with open houses coming up in summer and fall 2026
- We anticipate filing route permit applications in the first quarter of 2027

Route permits

(typically a 12-15-month process for each permit)



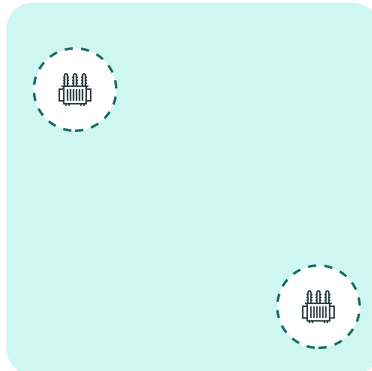
Route development

- Routing open houses in June 2026

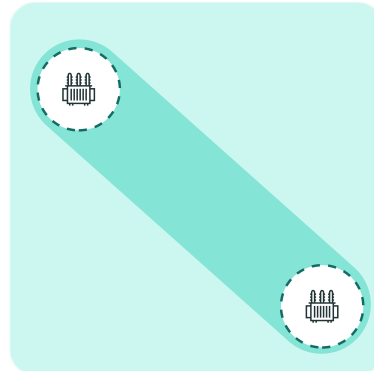


Opportunity for communities, stakeholders, and landowners to view route maps, provide feedback, and ask questions of utility staff

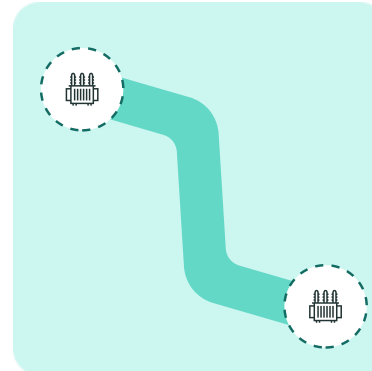
Define study area



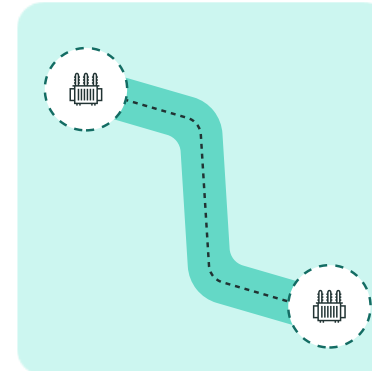
Identify route corridors



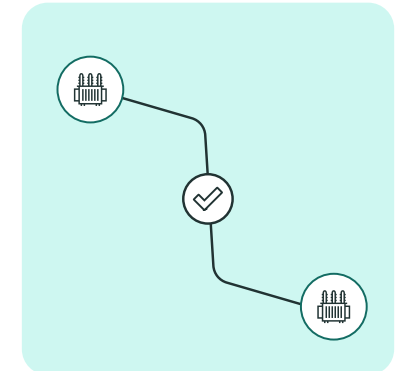
Refine to preliminary routes



Identify proposed route



MPUC determines final route



Project timeline

2025

Project planning, initial stakeholder and public engagement

2026-2027

Filed PowerOn Midwest Certificate of Need application with the MPUC, Certificate of Need MPUC review process, route development, file Route Permit applications with MPUC

2027-2029

Route Permit MPUC review processes, engineering design, environmental surveys and permitting, easement acquisition

2030-2034

Ongoing easement acquisition, pre-construction activities, construction, restoration

2032-2034

Anticipated in-service (individual segment in-service dates will vary)

SHORT-TERM SCHEDULE

- 1 **February 2026** – CON filed
- 2 **April 2026** – CON scoping meetings
- 3 **Q2 2026** – Routing open houses; round 1
- 4 **Q3 2026** – Routing open houses; round 2
- 5 **Q4 2026** – MPUC Public hearings
- 6 **February 2027** – Route permit application submittal

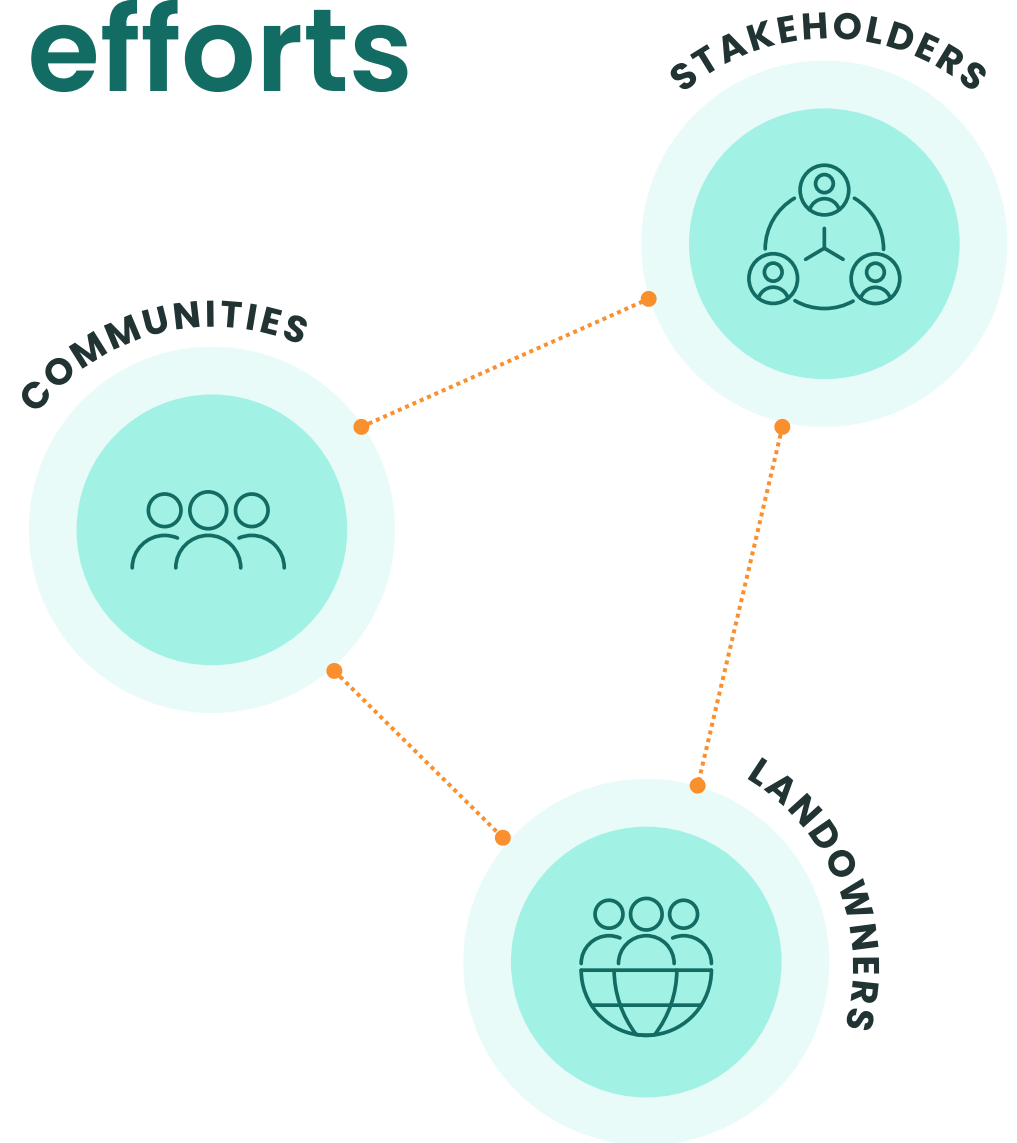
Economic Impact Report

- Contracted with Strategic Economic Research, LLC to conduct a standardized economic impact analysis, including:
 - Jobs created
 - Labor income
 - Local and state economic activity
 - County and state tax revenues
- Report to be finalized and published soon.
- Findings will be announced through a statewide press release and earned media.
- **PowerOnMidwest.com** will host the full report, executive summary, FAQs, and fact sheet — please share.



Public engagement efforts

PowerOn Midwest has employed a robust engagement approach allowing our team to connect with stakeholders, communities and landowners within the Notice Area prior to applications being submitted, during the permitting process, and will continue throughout the life of the project.



How you can help

Engage your networks about this project at project milestones, whether that's members, staff, partners, volunteers, or community contacts.

1

Stay informed

Stay abreast of the latest information on the project at: [PowerOnMidwest.com](https://www.PowerOnMidwest.com)

2

Show up

Attend public meetings and hearings

3

Drive traffic

Share our website for more information

4

Share support

Write letters to the editor and talk with local decision makers

5

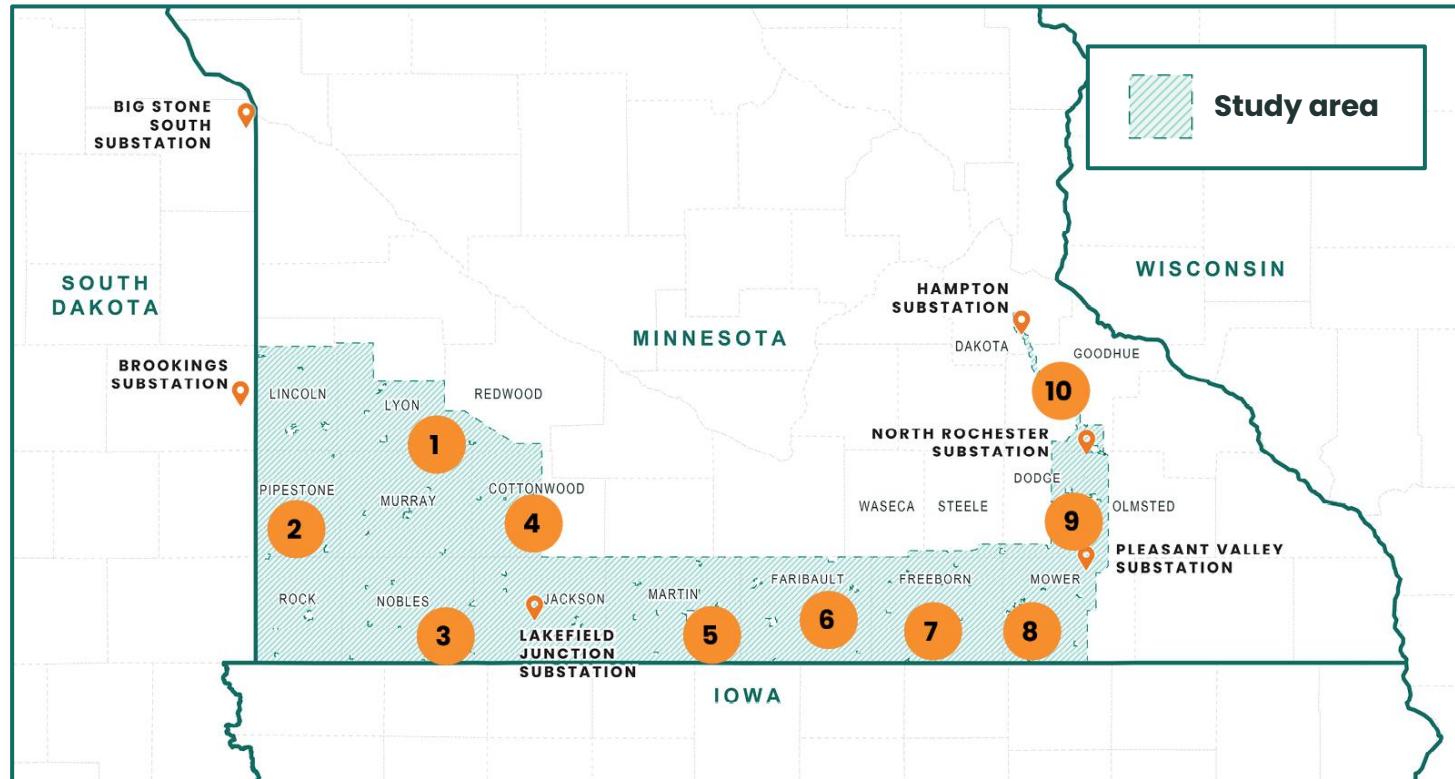
Amplify

Amplify PowerOn Midwest messaging



2

Show up Attend public meetings & hearings



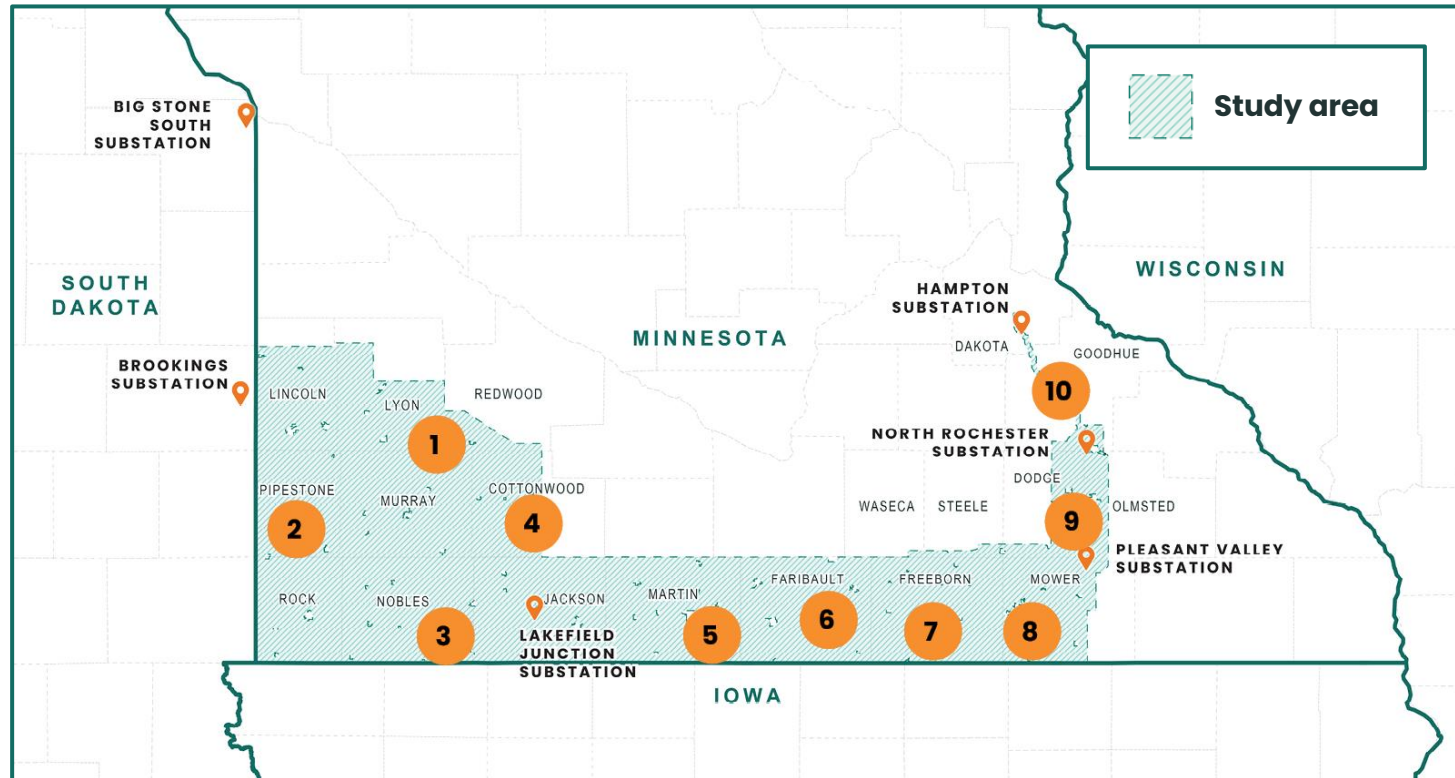
- 1. April 21, 2026 | 10 AM – 1 PM**
The Caboose
1045 Craig Ave., Tracy, MN 56175
- 2. April 21, 2026 | 5 PM – 8 PM**
Hiawatha Lodge
201 4th St. NW, Pipestone, MN 56164
- 3. April 22, 2026 | 10 AM – 1 PM**
Worthington Event Center
1447 Prairie Dr., Worthington, MN 56187
- 4. April 22, 2026 | 5 PM – 8 PM**
Windom Community Center
1750 Cottonwood Lake Dr.,
Windom, MN 56101
- 5. April 23, 2026 | 10 AM – 1 PM**
Knights of Columbus
920 E 10th St., Fairmont, MN 56031
- 6. April 23, 2026 | 5 PM – 8 PM**
Golden Bubble
11575 State Highway 22,
Wells, MN 56097



2

Show up

Attend public meetings & hearings



7. April 28, 2026 | 10 AM – 1 PM
Wedgewood Cove
2200 W 9th St., Albert Lea, MN 56007

8. April 28, 2026 | 5 PM – 8 PM
DoubleTree by Hilton
1701 4th St. NW, Austin, MN 55912

9. April 29, 2026 | 10 AM – 1 PM
Events by Sakers
401 8th St. SE, Kasson, MN 55944

10. April 29, 2026 | 5 PM – 8 PM
Zumbrota VFW
21 E 1st St., Zumbrota, MN 55992

VIRTUAL MEETING
April 30, 2026 | 6 PM – 9 PM

Visit PowerOnMidwest.com for the meeting information.



Connect with us



Engagement opportunities

- For additional information, please visit our website.



PowerOnMidwest.com



Connect@PowerOnMidwest.com



888.283.4678



Thank You



Generator Interconnection Update - 2026



Rob Wells

Supervisor, Interconnections
rwells@itctransco.com



FOR THE GREATER GRID

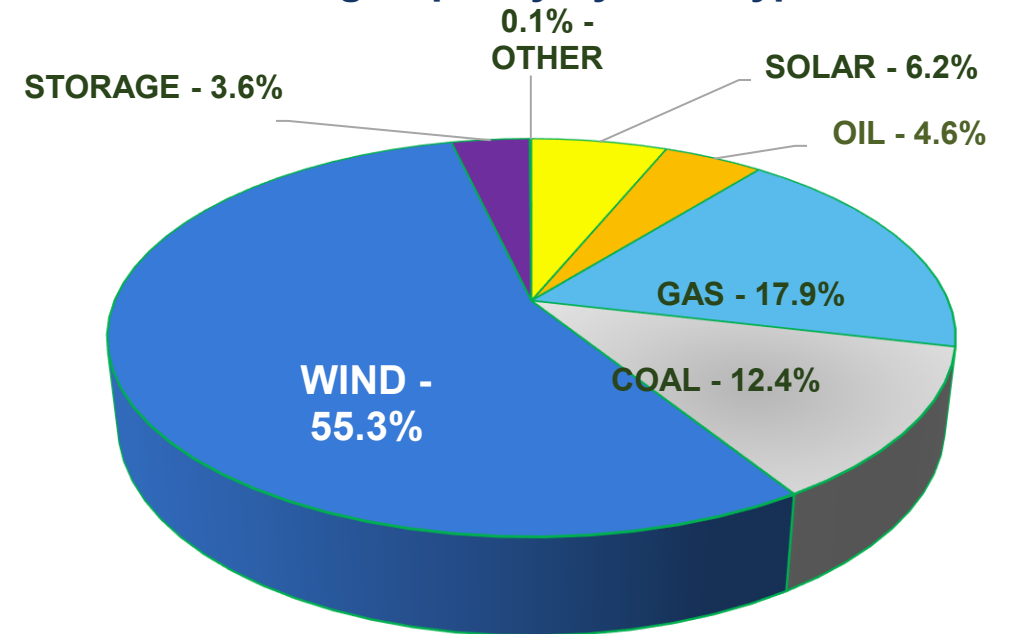
ITC Midwest Connected Generation

ITC Midwest has connected 50 projects representing 6,154 MW of new generation since 2008.

- Based on ITC Midwest interconnection facilities in service
- Includes Surplus & Replacement projects

ITC Midwest has executed GIAs for another 4,218 MW of new generation not yet in service

Generating Capacity by Fuel Type



Active Projects in the Queue (as of mid-April)

- **Projects with POI's on ITC Midwest's system:**
- **DPP 2021**
 - In Phase 3 Study: 10 projects – 399 MW wind, 630 MW solar, 200 MW storage, 250 MW hybrid
- **DPP 2022**
 - In Phase 2 Study: 18 projects – 491 MW wind, 670 MW solar, 1,100 MW storage, 555 MW gas
- **DPP 2023**
 - In Phase 2 Study: 4 projects – 520 MW wind, 200 MW solar, 200 MW storage,

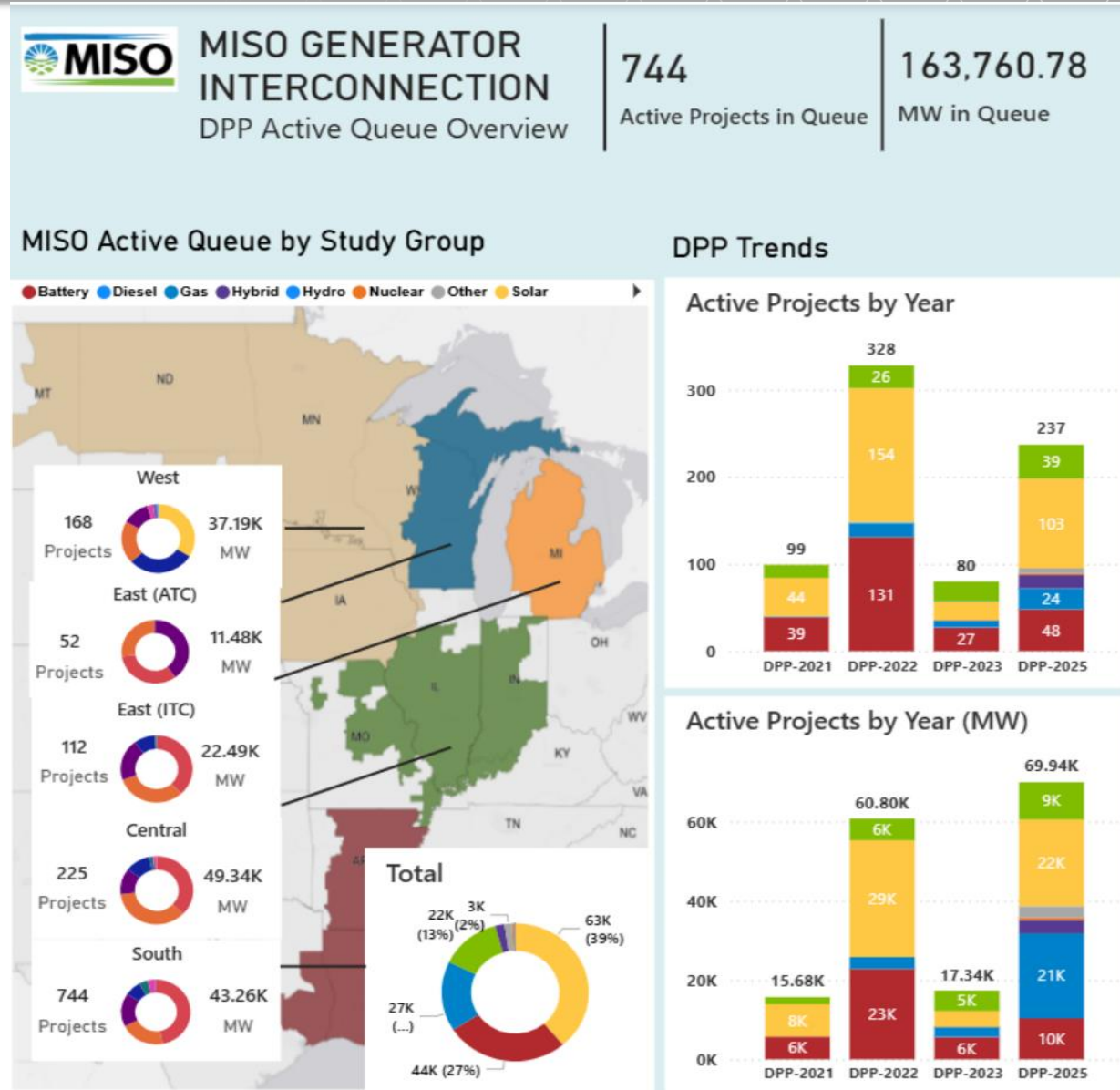
Active Projects in the Queue (cont'd, as of mid-April)

- DPP 2025
 - Phase 1 Study: 4 projects – 355 MW wind, 646 MW nuclear, 787.4 MW gas
- ERAS
 - Cycle 3 Study: 1 project – 750 MW gas
 - Future cycle: 1 project – 950 MW gas
- Surplus Requests (pre-GIA)
 - 7 projects: 999 MW storage additions to existing facilities
- Generation Replacement (pre-GIA)
 - 4 projects: 615 MW of replacements, fuel changes to nuclear

MISO Queue Status

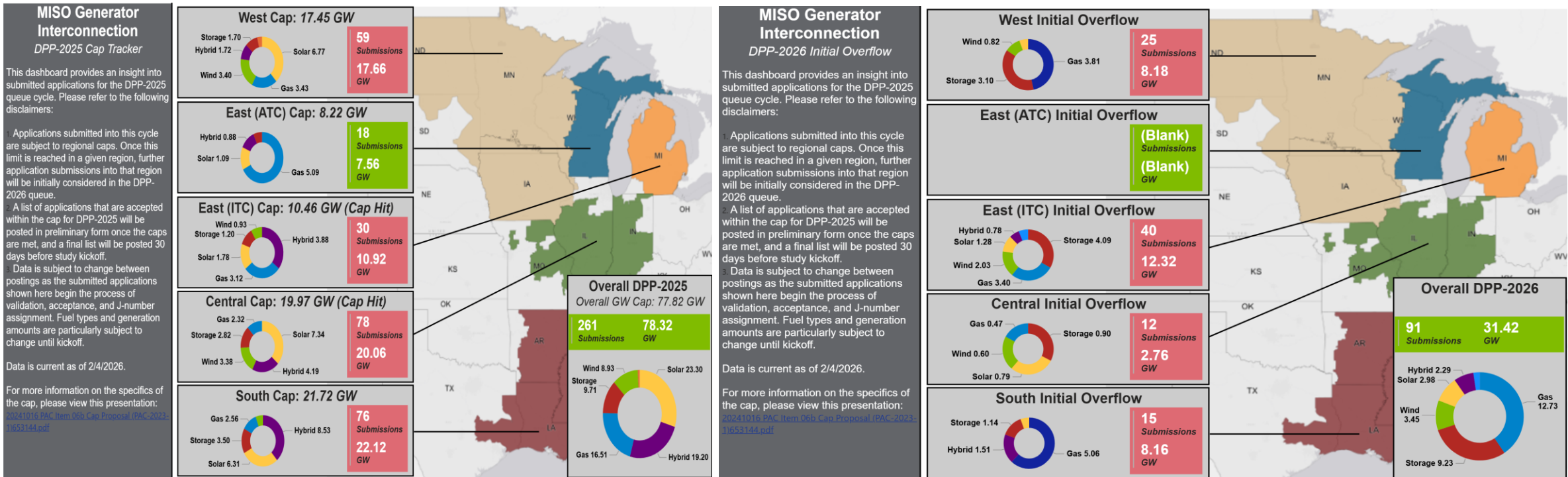
MISO Queue is processing 744 projects totaling 163.76 GW of new generating capacity (through 2025 DPP)

- Pear Street SUGAR software has been implemented in Phase 1 studies to speed up processing



MISO Queue Changes - Cap

- A MW Queue Cap was approved by FERC, effective for DPP 2025
- The cap sets a limit equivalent to 50% of MISO non-coincident peak load for each study region, based on the power flow data in the MTEP models
- The cap was reached in all regions except East ATC for DPP 2025



MISO Queue Changes - JTIQ

- **MISO/SPP Joint Targeted Interconnection Queue (JTIQ)**

- JTIQ portfolio was MTEP approved in December 2024.
- JTIQ Commitment Agreements have started to be executed.

Cycle	Project #	JTIQ MW	Commitment MW
MISO-DPP-2023	38	9297	4,834
MISO-DPP-2025	40	13140	TBD
MISO-ERAS-Study Cycle 1	4	988	988
MISO-ERAS-Study Cycle 2	2	1194	1,194
MISO-ERAS-Study Cycle 3	6	2364	2,364
SPP-DISIS-2024-001	110	34286	TBD
SPP-ERAS-2025-001	17	5988	5,988
Total	217	67257	15,368



MISO Queue Changes - ERAS

- **Expedited Resource Addition Study (ERAS)**
 - FERC approved fast track process
 - More rigorous requirements than the DPP process
 - Limited to no more than 68 projects
 - 8 projects carved out for retail choice load
 - 10 projects carved out for Independent Power Producers (IPPs) with agreements that do not involve a Load Serving Entity (LSE)
 - Quarterly study cycles
 - Currently in Cycle 3

MISO Queue Changes – Zero-Injection GIA

• Zero-Injection GIA

- Proposed interconnection of generation with no ability to inject (no ERIS/NRIS)
- The proposal is still being refined in the stakeholder process but is moving quickly through the Planning Advisory Committee (PAC) and the newly formed Large Load Working Group (LLWG)

ZGIA Proposal Considerations

1

Interconnection process

The ZGIA interconnection process will use frameworks currently in place across replacement, surplus, and ERAS processes

2

Planning for the load interconnected with the ZGIA

MISO's planning processes will remain unchanged, reflecting the presence of the ZGIA as a Non-Transmission Alternative, and resulting in full services/obligations of firm NITS load

3

Resource adequacy participation

ZGIAs are similar to other resources that have not been studied for deliverability and will be treated similarly

4

Markets and Reliable Operations

MISO's markets, combined with monitoring of ZGIA injections and associated load withdrawals, will serve to maintain reliable operations of ZGIAs

Questions?



Rob Wells

Supervisor, Interconnections
rwells@itctransco.com



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MN & IA Regulatory Update



Margaret Kristian

Manager, Regulatory Strategy
mkristian@itctransco.com



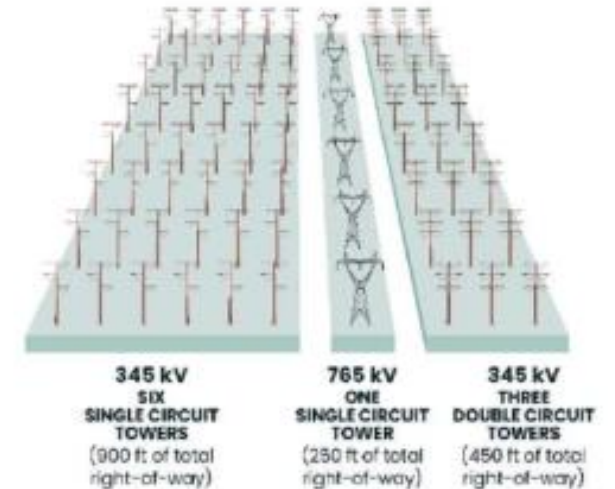
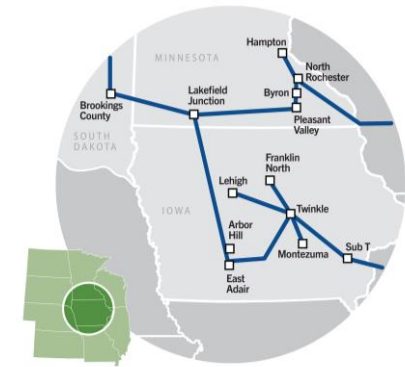
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Regulatory Updates - Minnesota



PowerOn Midwest Certificate of Need (CON) deemed complete, headed to contested case

- **Routing Interest:** The bulk of the CON hearing focused on questions related to structure type and route-highway co-location. The Commission advanced a decision option to provide visual analyses of the three structure types that were considered, including both different representative topographical areas and each of the three considered structure types.
- **Cost Management:** PowerOn Midwest utilities are highly cognizant of the need to balance innovative routing strategies with cost and affordability. For example, minimizing visual impact to rural and farming landscapes may include forgoing cheaper, large-footprint structures like guyed-V in favor of more expensive but lower impact structures. Co-location with highways would include both upfront and ongoing costs of managing obstructed access to constructions zones and increased safety hazards.





• Biennial Transmission Report

- MN transmission owners filed the legislatively mandated biennial transmission report on October 31, 2025.
- The report included an overview of transmission infrastructure, transmission maintenance and outage planning, and transmission planning processes and upgrades.
- Appendix B discussed grid-enhancing technologies (GETS) and an analysis of ambient adjusted ratings, dynamic line ratings, re-conductoring, financial transmission rights, and hedging strategies
- ITC Midwest considers GETS solutions for all projects, but GETS solutions are often incremental in their benefit/cost ratios in the near-term planning horizon, while regional planning (mid to long term planning horizon) can provide more efficiency regional solutions.



• Joint Targeted Interconnection Queue (JTIQ)

- Previously frozen funding from the Department of Energy (DOE) Grid Resilience and Innovation Partnerships (GRIP) program has been restored
- ITC remains committed to advancing the Lyons to Lakefield Junction line in light of the termination of the stop work order



Regulatory Updates - Minnesota



Sieben



Sullivan



Partridge



Ham



Tuma

- **Recent Updates**

- **Re-appointment: Commissioner Sullivan**

- Commissioner Sullivan was reappointed following the end his term on January 5, 2026. He retains his seat as Vice Chair of the commission and as President of the Organization of MISO States (OMS).

- **Upcoming Changes**

- **End of Term: Commissioner Tuma**

- Commissioner Tuma will end his term in January 2027. His term end will coincide with a new gubernatorial administration, making re-appointment less certain.



Other Projects

Name	Docket	Progress
Beverly - Hills	E-22559	Hearing scheduled July 7, 2026
Ames -PVIC	E-22555	Hearing scheduled August 5, 2026
Fairfax – SwanLake	E-22534	Hearing scheduled June 4, 2026
Fernald - Ames	E-22554	April 15, 2026 – Procedural scheduling conference

Rulemakings

Rule	Background
RMU-2025-1125	IUC setting Standards for High Voltage Transmission Lines
RMU-2026-1109	IUC interested in learning cost of various routes identified in route studies submitted for franchise petitions
Emergency Planning/Coordination	Legislation passed House and Senate requiring Emergency Preparedness Plans submitted to IUC – expect rules in near future.
Uniform Rules	Sections of 199 IAC rescinded/ replaced with Uniform Rules -expect rules near future

Regulatory Updates – Iowa – Tranche 1 Projects



Name	Docket	Progress
Morgan Valley – Twinkle 61.5 miles	E-22544	Franchise Granted
Ottumwa - Skunk River/Coddington 54 miles	E-22548	Hearing scheduled April 28, 2026
Skunk River/ Coddington – Deeds 21 miles	E-22549	Hearing scheduled April 29, 2026
Beverly – Sub 92 49 miles	E-22560	Hearing scheduled July 7, 2026
Deeds – Ipava 15 miles (IA portion)	E-22564	Easement acquisition ongoing

Note: Map is for illustrative purposes and is not indicative of proposed or suggested routes.

Thank you!



Margaret Kristian

Manager, Regulatory Strategy
mkristian@itctransco.com



FOR THE GREATER GRID

Regulatory Update



Lauren Strager

Regulatory Analyst
lstrager@itctransco.com



Meghan Ross

RTO Policy Analyst
mross@itctransco.com



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FERC COMMISSIONERS



FERC



Chair Laura Swett (R)
Term Expired 6/30/2030



Commissioner David LaCerte (R)
Term Expires 6/30/2026



Commissioner David Rosner (D)
Term Expires 6/30/2027



Commissioner Lindsay See (R)
Term Expires 6/30/2028



Commissioner Judy Chang (D)
Term Expires 6/30/2029



FEDERAL REGULATORY LANDSCAPE

President Trump appointed Laura Swett (R) to replace David Rosner (D) as FERC Chair

- This action gives us insight into what the President's priorities are, and what FERC may act on in the foreseeable future

What priorities do we expect from this group of Commissioners?

- Integration of Large Loads
- Maximizing Reliability and Affordability
- Natural Gas and Pipeline Certifications

INTEGRATION OF LARGE LOADS

President Trump is prioritizing U.S. data center development and the reshoring of manufacturing facilities

- The administration has prioritized an all of government "Speed to Power" initiative to allow quicker grid access for large loads through innovative and new service options
- Regardless of leadership, large load interconnection policy remains at the top of FERC's agenda
- Department of Energy Secretary Wright directed FERC to issue a rule on the interconnection of large loads, like data centers, quickly and reliably while protecting existing customers from unfair cost shifts

ITC and Alliant Energy are partnering in regulatory policy circles to ensure the costs of the grid buildout to support large loads are equitably distributed

- We remain adamant on avoiding inequitable cost shifts to customers and intend to capture large loads' ability to decrease customer rates

SPEED TO POWER

ITC and eight other national utilities recently filed a joint complaint at FERC seeking targeted relief from Order 1000 competitive requirements in MISO and SPP.

- The complaint argues Order 1000 competitive bidding processes in MISO and SPP are delaying critically needed transmission projects to support increased demand and accommodate new generation required to keep our system reliable
 - The coalition urges the Commission to either pause the Order 1000 competitive bidding process or expand competitive bidding exemptions
- The proposal will help achieve speed to power to allow for the cost-effective integration of energy-intensive and nationally strategic industries



MISO'S SPEED TO POWER INITIATIVE



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ROLE OF MISO

MISO is an independent, member-based organization responsible for keeping the power flowing across its region reliably, and cost effectively.

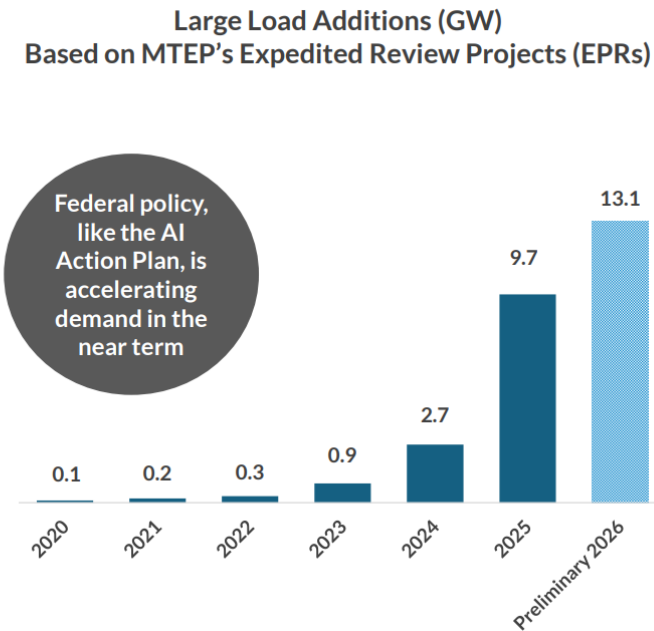
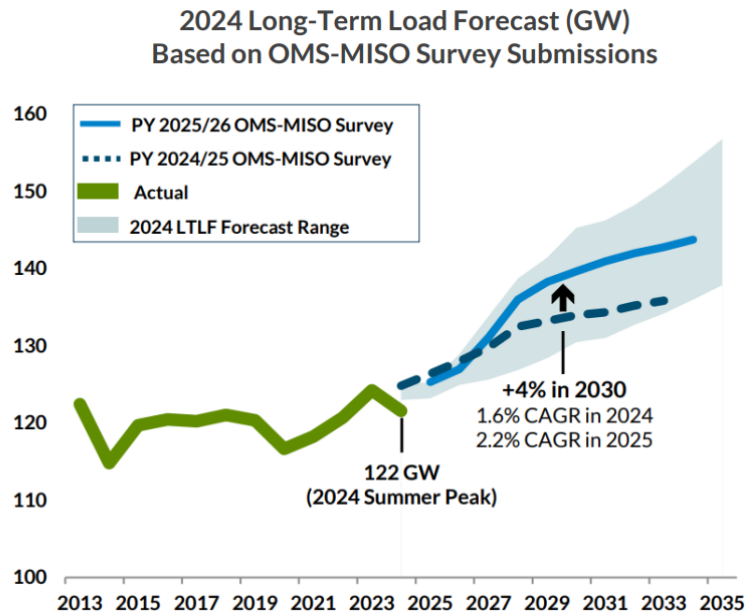
- MISO's critical tasks include:
 - Managing the flow of high voltage electricity across 15 U.S. states and the Canadian province of Manitoba
 - Facilitating one of the world's largest wholesale energy markets
 - Planning the grid of the future



LOAD GROWTH EXPECTATIONS CONTINUE TO INCREASE

MISO's long-term load projections and member data consistently show increasing demand primarily driven by large loads such as data centers.

- The scale, pace and characteristics of data center-driven load growth are presenting significant operational and planning challenges.



THE SOLUTION: SPEED TO POWER EFFORTS

Large-load integration is a core pillar of MISO's Speed to Reliable Power initiative, with several FERC filings expected in 2026 as MISO works to keep pace with SPP and respond to the FERC ANOPR.

Key Transmission-Planning Initiatives:

- **Zero GIA**
 - New pathway for co-located load + generation to interconnect quickly
 - Reduces network upgrade costs and accelerates timelines
- **Large Load Definition & Reliability Requirements**
 - Establishes criteria for what qualifies as a “large load”
 - Defines reliability obligations for interconnection

THE SOLUTION: SPEED TO POWER EFFORTS CONTINUED

Additional Service Enhancements:

- **Ramp-Up Firm Transmission Service**
 - Enables firm service as upgrades come online
- **Conditional Transmission Service (2026+)**
 - Utilizes excess transmission capacity when available

Process and Engagement:

- The Advisory Committee approved the creation of a new stakeholder-led Large Load Working Group, which will report directly to the Advisory Committee
- The group will serve as a central forum to coordinate all aspects of MISO's large-load initiatives, including planning, markets, reliability, and operations, to ensure unified and transparent progress.

Bottom Line

- **Large-load integration depends on substantial transmission build-out and additional generation from the queue, in addition to these process reforms.**
 - LRTP highlights the essential role of major, forward-looking transmission investment in reliably serving fast-growing large loads and integrating new generation.
 - MISO's Generation Interconnection queue reforms (ERAS, EPR) help accelerate projects, but queue speed alone cannot meet the magnitude of new load growth without parallel transmission expansion.

Questions?



Lauren Strager

Regulatory Analyst
lstrager@itctransco.com



Meghan Ross

RTO Policy Analyst
mross@itctransco.com



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Operational Preparedness



Matt Heinish

Supervisor, Operational Planning
mheinish@itctransco.com

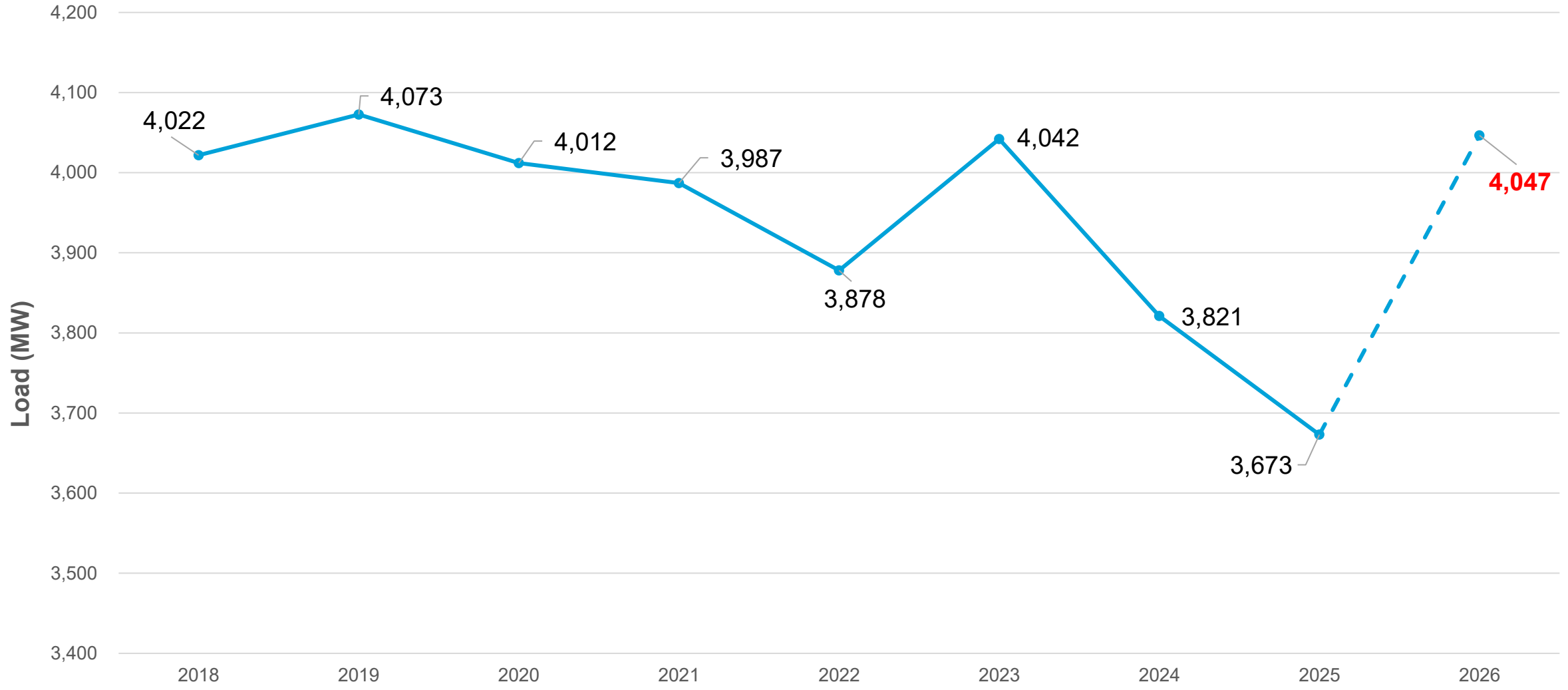


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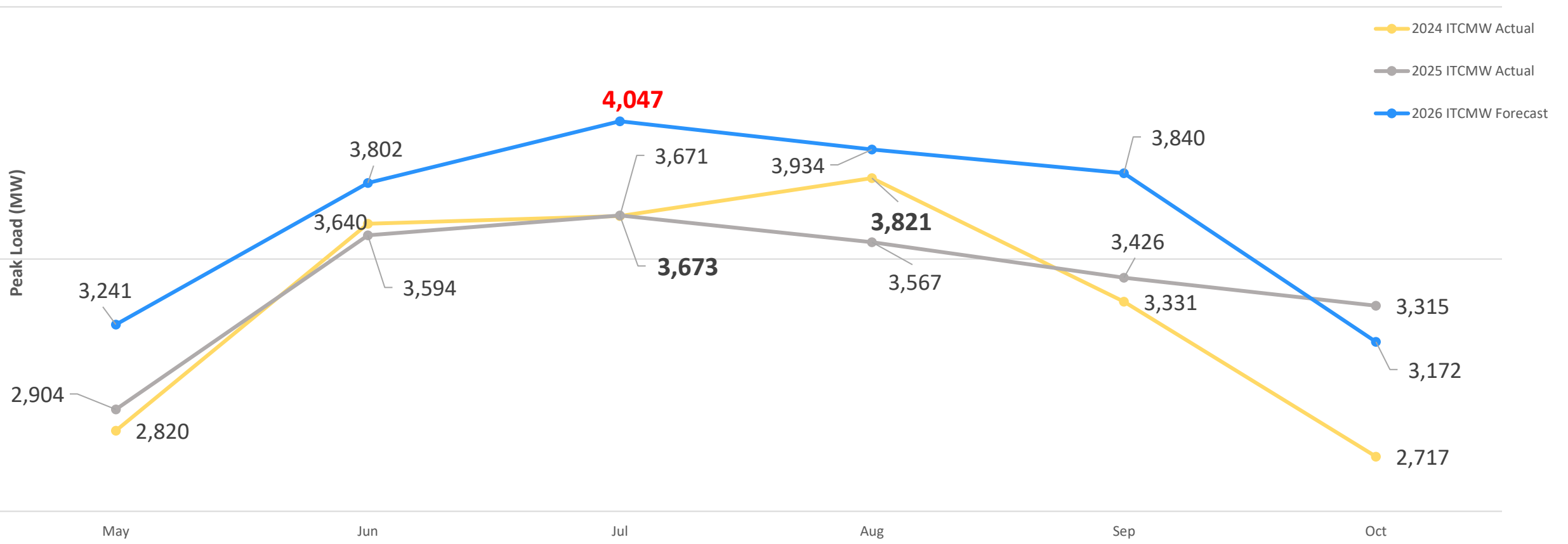
Operational Preparedness

- 2026 Summer Operations
- Future Operational Studies
- Order 881: Ambient & Four-Season Ratings Updates
- EMS Upgrades

2026 Summer Operations - Control Area Load



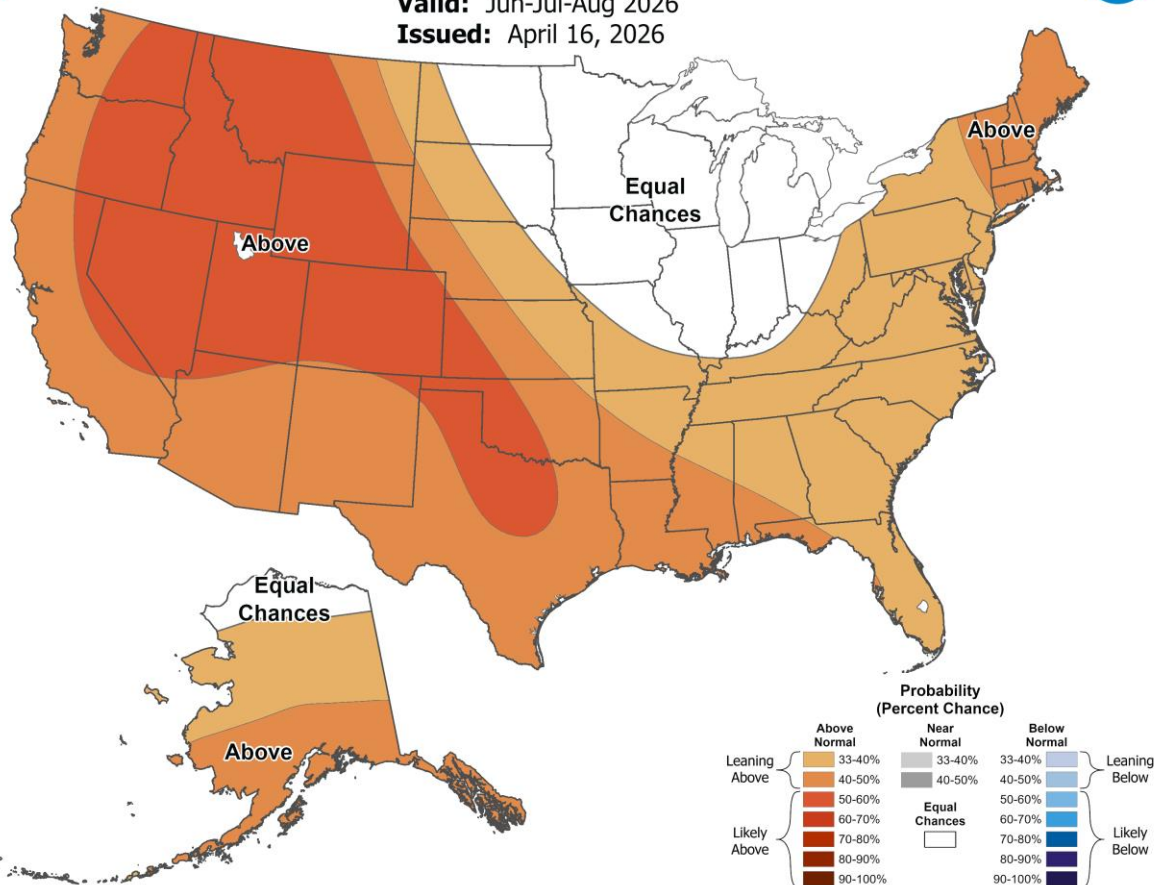
2026 Summer Operations - Monthly Control Area Load



2026 Summer Operations - Climate Forecast

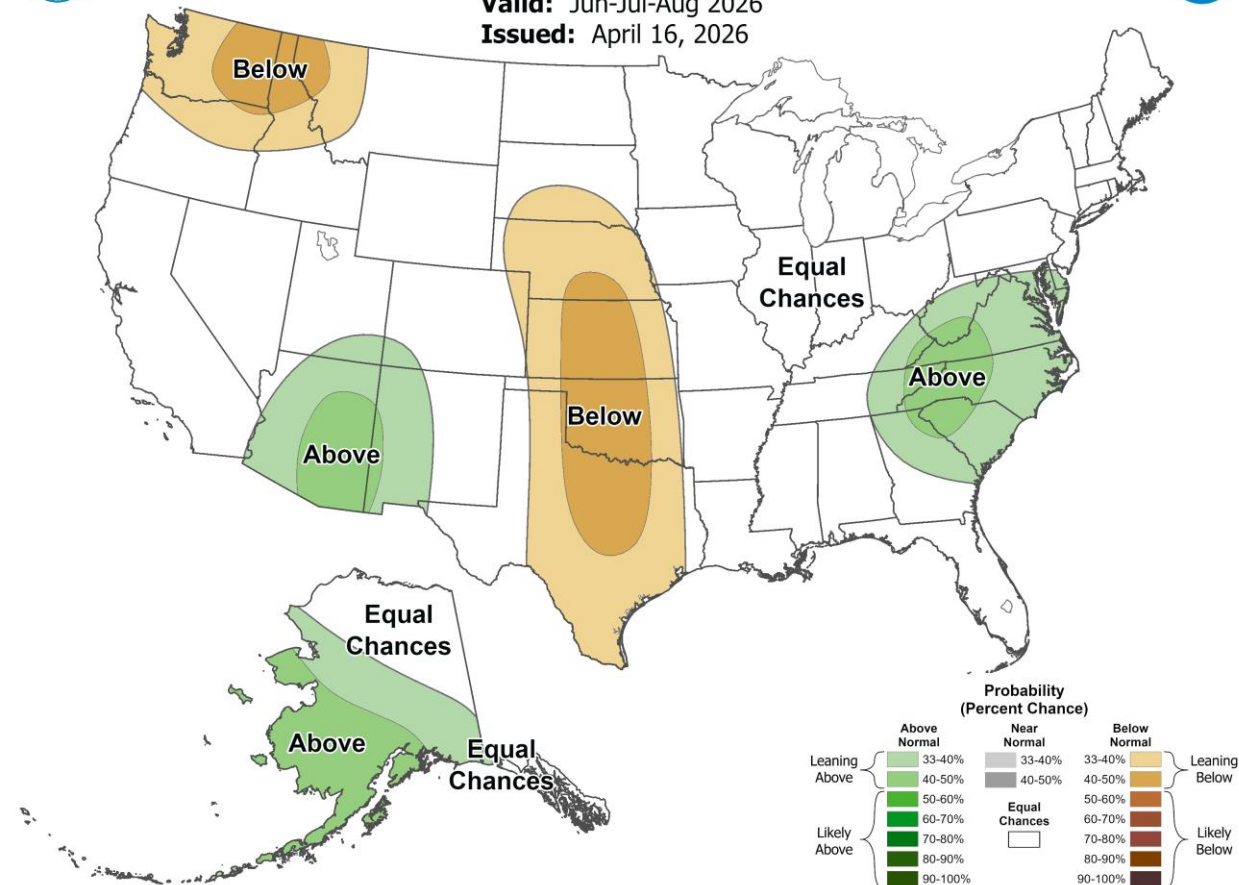
Seasonal Temperature Outlook

Valid: Jun-Jul-Aug 2026
 Issued: April 16, 2026

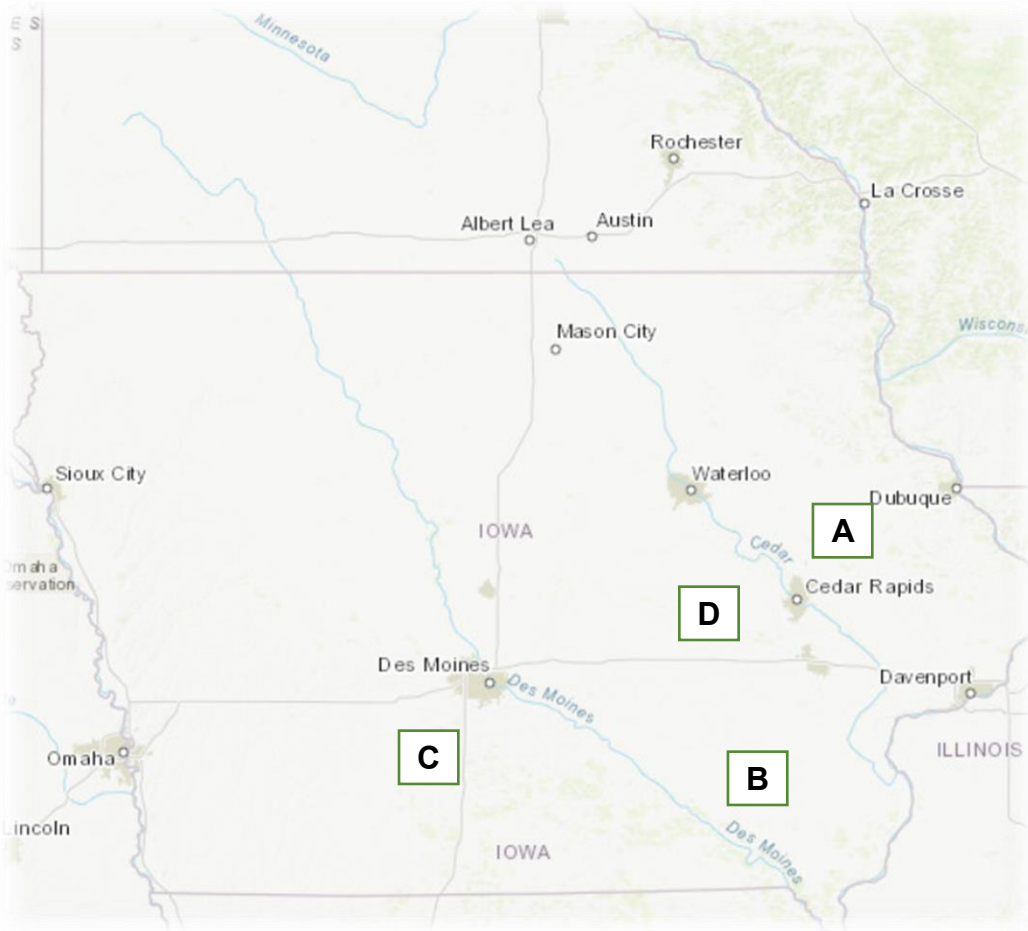


Seasonal Precipitation Outlook

Valid: Jun-Jul-Aug 2026
 Issued: April 16, 2026



2026 Summer Operations - Major Outages



A. Coggon Substation Rebuild

B. Jefferson County Substation Rebuild

C. Creston Roundhouse Reconfigurations

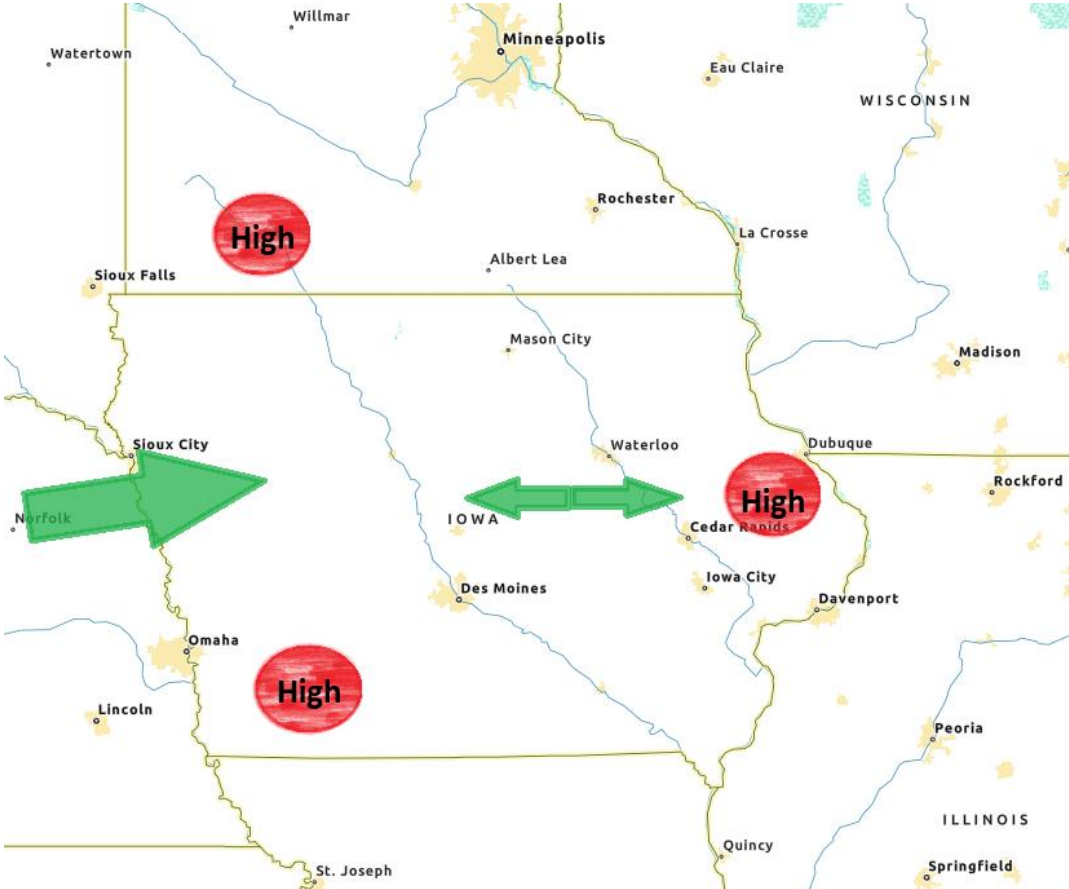
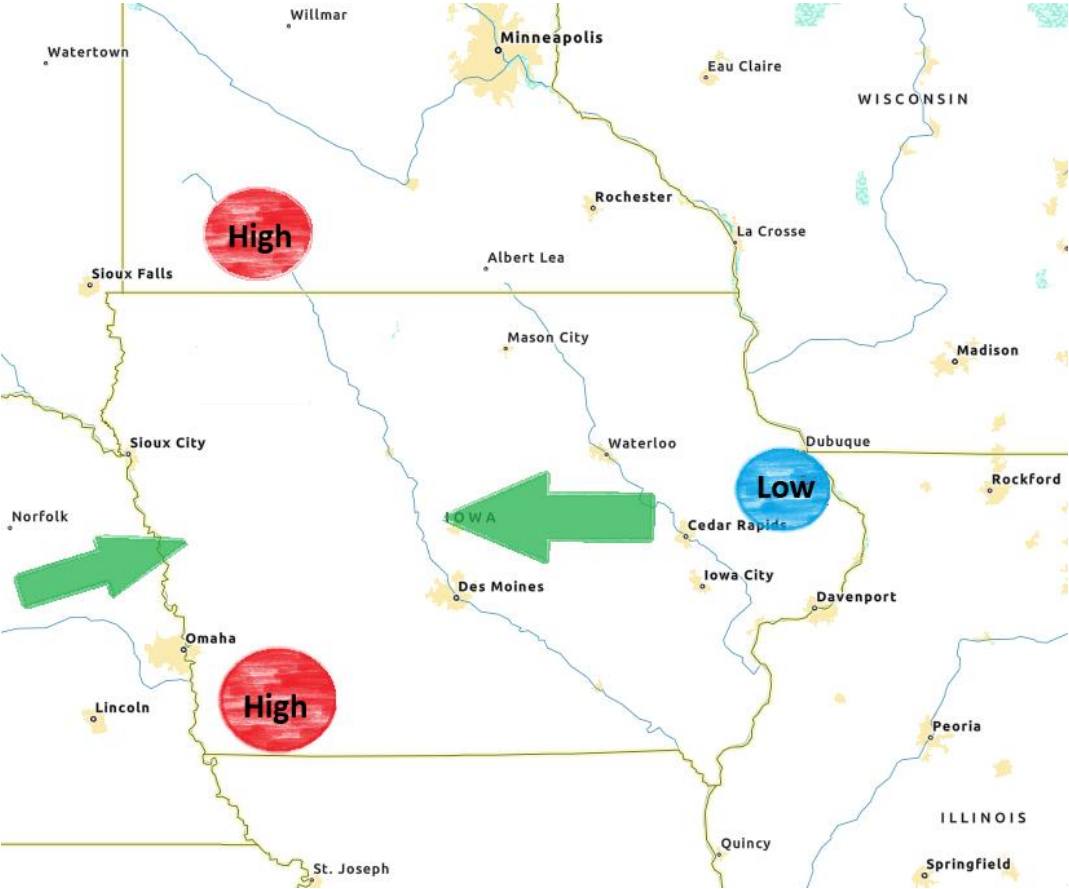
D. Belle Plaine Jct. – Toledo 161 kV

Future Operational Studies

- Operational Planning studies are growing in complexity with many variables:
 - Wind, Solar, Batteries, Data Centers, Price Sensitive Loads, etc.
- Operational Planning Analysis (OPA – Next Day Studies) remain accurate with good forecasts for the various interconnected facilities.
- Longer range studies, particularly for long term outages, become more challenging with a greater number of dispatch & load possibilities.

Future Operational Studies

Larger loads have the potential to more directly alter system bias:



Future Operational Studies

As we build out our study process and scenarios:

- What tools can we leverage to efficiently study as many scenarios as possible? (TARA, EMS, New Software?)
- Can we scale this process to be easily repeatable as new facilities connect?
- Leverage industry groups and existing knowledge base.

We've learned to be dynamic and prepare for variable conditions. This will continue to serve us well as we adapt to a changing grid.

FERC Order 881 - Ambient & Four-Season Ratings Updates

Upcoming Changes to Seasonal Ratings:

- Currently run 2 different ratings sets:
 - Summer: 5/1 to 10/31
 - Winter: 11/1 to 4/30
- FERC Order 881 requires use of 4 seasonal ratings
- Current expected implementation is for 10/1/2026
- Completed N-1-1 analysis of higher temperature AAR's/new summer seasonal ratings.

Season	Dates
Winter	Dec 1 - Mar 31
Spring	Apr 1 - May 31
Summer	Jun 1 - Sep 30
Fall	Oct 1 - Nov 30

EMS Upgrades

- **AAR Capability**
- **Improved tagging system**
- **Improved alarm processing**
- **Improved POA tools (Pre-Operational Analysis)**
- **Modern Performance, scalability and resilience**
- **Modern UI**



Questions?



Matt Heinish

Supervisor, Operational Planning
mheinish@itctransco.com



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Closing



Casey Woodside

Account Manager, Customer & Business Solutions
cwoodside@itctransco.com



FOR THE GREATER GRID

Our Next Meeting

ITC Midwest 2026 Fall Partners in Business

- Meeting will be held in Cedar Rapids, Iowa on October 7, 2026.

Thank You for Attending!

Copies of today's presentation are available at:

<https://www.itc-holdings.com/itc-midwest/customer-solutions/partners-in-business/>

<http://www.oasis.oati.com/ITCM/index.html>

Please leave your nametag on your table before you leave. Thank you!

Cheri Monahan

Director, CBS

cmonahan@itctransco.com

319-213-5915

Aaron Curtis

Manager, CBS

acurtis@itctransco.com

319-631-8442

Casey Woodside

Sr. Account Manager, CBS

cwoodside@itctransco.com

507-318-9397

Zak Kerr

Account Manager, CBS

zkerr@itctransco.com

218-428-5582

A blue-tinted landscape photograph of a field with a utility pole and a dark blue banner with white text. The scene shows a utility pole on the left, a field of tall grass or crops in the foreground, and a line of trees and buildings in the distance under a cloudy sky. A dark blue banner with white text is overlaid on the right side of the image.

Enjoy the summer!