



500 Alexander Park Drive
Suite 300
Princeton, NJ 08540
609.250.7702
info@kindle-energy.com
kindle-energy.com

March 19, 2025

The Honorable Adam Holmes
Chairman, House Energy
Committee
Ohio House of Representatives
77 S. High Street, 13th Floor Columbus, Ohio 43215

RE: Support for Substitute House Bill 15 (-5 Version)

Dear Chairman Holmes:

On behalf of Kindle Energy LLC ("Kindle Energy"), I want to express the company's strong support for Substitute House Bill 15 and its benefit of preserving the competitive generation landscape that Ohio worked so hard to create. Ohio has been a leader since 1999 in competitive markets, and the passage of Substitute House Bill 15 will affirm Ohio's leadership for years to come.

Kindle Overview

Kindle Energy, (Princeton, NJ) founded in 2015 as a portfolio company of Blackstone Inc. ("Blackstone"), develops, constructs and manages conventional power generation facilities in North America. Kindle Energy's leadership team has meaningful and multifaceted experience developing, managing, operating, and closing assets both internationally and domestically. On average, Kindle Energy's leadership has over 25 years of individual experience in the power generation industry.

Kindle Energy currently owns and is currently constructing the Magnolia Power Generating Station ("MPGS"), an approximately 700 MW (nameplate) 1x1 CCGT near Plaquemine, Louisiana. MPGS utilizes General Electric's latest, advanced-class gas turbine technology, the HA.03 and will have the ability to utilize both natural gas and hydrogen when it commences commercial operation. Once constructed, the project will be the highest efficiency natural gas-fueled electric generation facility in Louisiana. MPGS has contracted to sell approximately 60% of its output under a 20-year agreement to 1803 Electric Cooperative, Inc. ("1803"), which is comprised of five rural electric cooperatives across Louisiana.

Kindle Energy also owns and is constructing the Mountain Peak Power facility in Weld County, Colorado which will provide energy and capacity to an electric cooperative customer. The facility is a 162 MW peaking project that deploys GE's LM2500 Xpress technology. Mountain Peak Power originated with the customer's desire for fast and timely solution to reliability needs it is experiencing in Colorado. In response, Kindle proposed a fast-build project that will take approximately two years from beginning of permitting to when it is to be commissioned. Mountain Peak Power executed a 30-year off-take agreement in December 2023, and the facility is scheduled to commence commercial operation in Summer 2025.

In addition to the development, construction, and operation of generation facilities, Kindle Energy provides comprehensive asset management services to its fleets: large capital projects, property taxes, loan administration, legal, budgeting, environmental oversight, regulatory, risk management, fuel procurement, accounting and cash management, finance, treasury, and insurance. Kindle Energy's team members have previously operated more than 66 GW of generating capacity (36 GW of gas-fired generation) and currently manage 8.7 GW of operating power generation assets in Texas, Louisiana, Ohio, and Indiana including the Lightstone Generation LLC and Pelican Power LLC portfolios.

Ohio's economy is strong, replete with examples of companies like Intel building its largest chip manufacturing facility in the world, and defense contractor and military drone manufacturer, Anduril, both locating in central Ohio, as well as an unprecedented number of other large users - data centers and hyper-scalers - locating within Ohio. According to JobsOhio, the state's private, non-profit, economic development corporation reports that in 2011, Ohio was home to 379 data centers and by 2024, the number had increased to over 1,100. This is in addition to a robust desire for relocation of manufacturing facilities to Ohio. For Ohio to remain at the forefront of economic development, ensuring a truly competitive generation market will certainly attract future investment to strengthen the state's energy sector. Sub. HB 15 seeks to remove the remaining barriers to investment in a free-market energy generation sector that will serve to reinforce the State of Ohio's role as a leader in energy for decades to come.

In closing, Kindle Energy strongly supports Sub. HB 15. My team and I look forward to working with you and your colleagues throughout the legislative process and are available to provide support and information as needed. Thank you for your continued leadership and support for free-market energy generation. I welcome the opportunity to discuss these issues at your convenience and may be reached directly at lee.davis@kindle-energy.com.

Sincerely,

A handwritten signature in black ink, reading "William Lee Davis". The signature is fluid and cursive, with the first name "William" being the most prominent.

William Lee Davis
CEO, Kindle Energy LLC

CC: The Honorable Members of the Ohio House of Representatives Energy Committee
The Honorable Roy Klopfenstein, Sponsor of HB 15, Ohio House of Representatives