



GM Comments Super Bowl Fern Event, Outcome and Lessons

Board of Directors
February 12, 2026

Winter Storm Fern – 1 in 100 Year Extreme Cold in FL

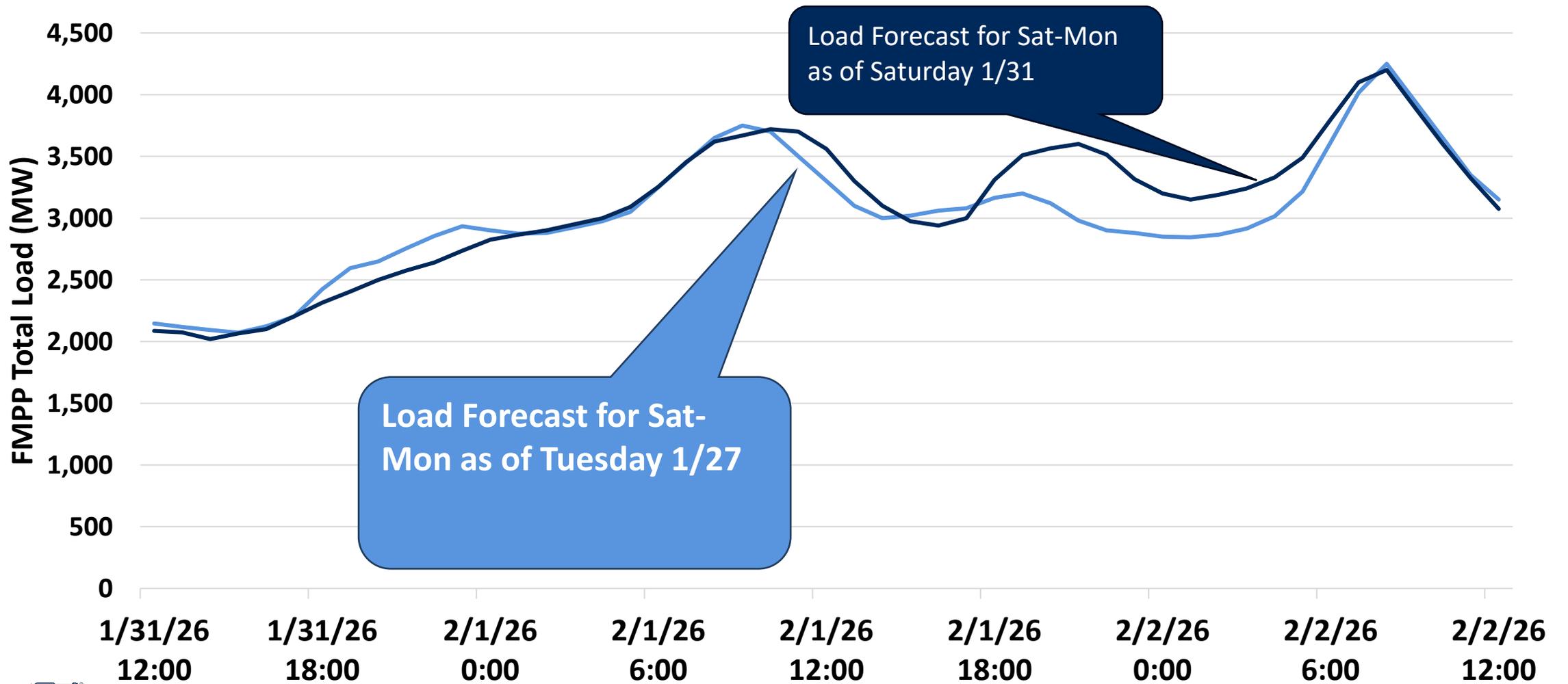
Great Generation, Fuels, Operations, Customer, FDEP & DOE Support

Winning Super Bowl Fern – All Options Needed to Serve All Time Peak

- Fern brought record cold temps/wind chills in Central & South Florida
- Florida all-time "needle peak" forecast - 6 – 9 am and 6 – 9 pm challenge/opportunity
- Loads and plants operating in conditions not contemplated, especially Sunday
- Challenging Sun. 2/1, FMPA Fleet Team Halftime adjustments & delivered Mon. 2/2
- Early-action on options paid off 2/2 – offset forecast of 12% increase over 2/1
- Members and their customers big part of solution – City/utility & Publix generation
- Customer communications critical to shifting use out of 6 – 9 am Monday window
- Municipals have unique advantages - customer generation & customer communication
- FDEP and DOE provided important utility & customer-owned generation support

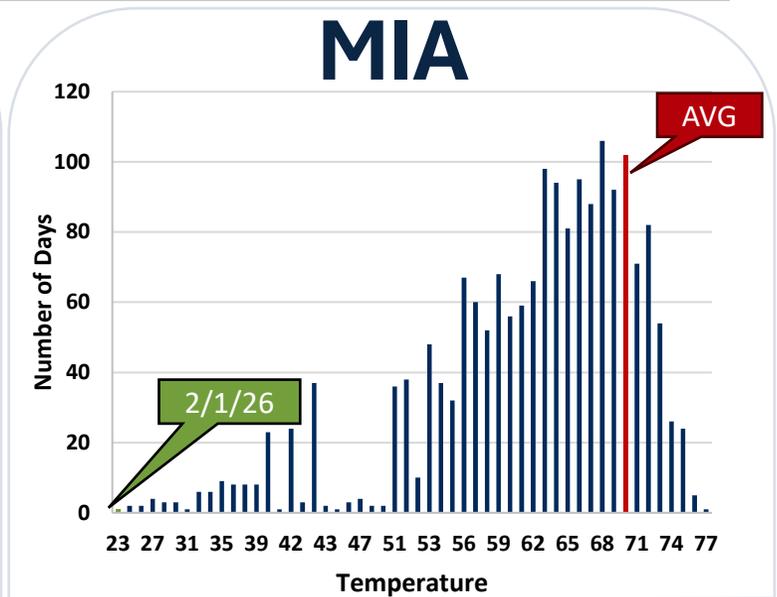
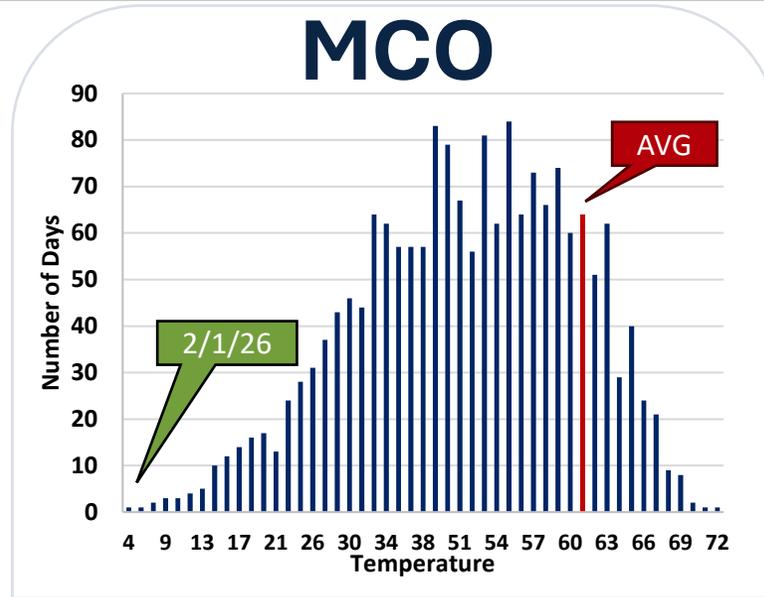
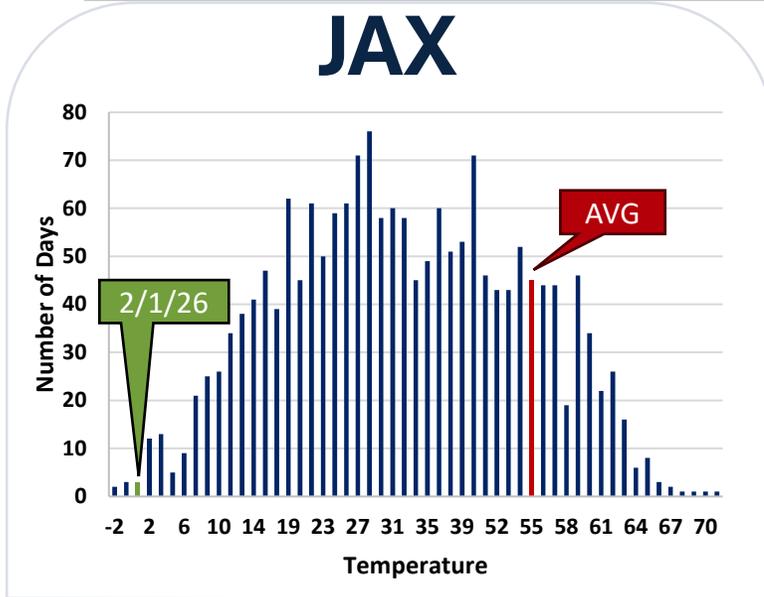
FMPP Load Forecast for Monday - Potential Load Shed

Generation Capacity of ~4,200 MW Assuming No Generation Loss



1-in-100 Year Historic Cold for Central/South FL

Lowest Recorded Wind-Chill In Last 100 Years for Orlando & Miami



Daily low	Wind Chill Low
22°F	1.9°F

Daily low	Wind Chill Low
24°F	4.7°F

Daily low	Wind Chill Low
35°F	22°F

Both #9 coldest since 1996

New Record Low

New Record Low

Extreme Cold Beyond Winterization Plan, Adjusted

TCEC Long Planned Major 4 Days In, No Way to Get Back

- Orlando temps of 24 degrees lower than FMPPA winterization plan for 32 degrees
- 2.5% avg. forced outage rate challenged in extreme cold, 10% more likely
 - FMPP 20 units, 100+ MW - likely 2 units would fail
 - 4 units failed Sunday morning
 - Numerous "halftime" adjustments Sunday pm - No large unit failures Monday
- Long planned TCEC double major outage started Friday night, determined on Tuesday no way to return to service by Sat/Sun
- FMPPA uprated units 82 MW for winter during Fall '25, all were used
- 24 MW of additional uprates at SLEC, BEC & MEC - transmission
- Environmental engagement & waiver with FDEP & DOE critical to achieve unit uprates

24 Degree Air Temps and 6 Degree Windchills Created Challenging Environments for Plants to Operate

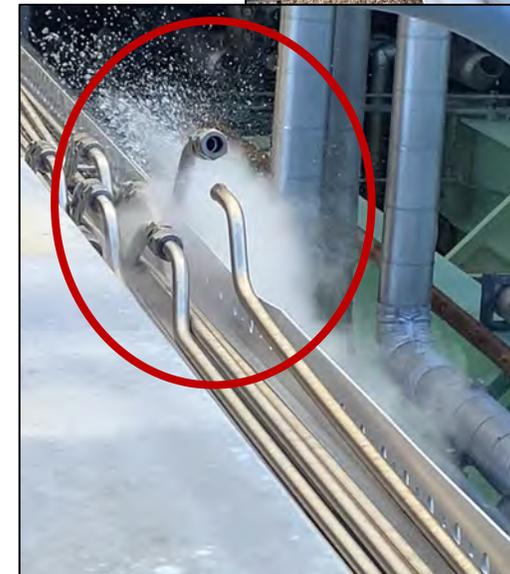


Ice on Cane Island equipment created challenges for repairs

Ice on new SLEC cooling tower



Iron piping froze and cracked



Cane Island 4 - various instrument tubing failures

Team Implemented Mitigations Sun. PM & Early Mon.

Hard Work & Innovative Solutions Made Units Available Monday



Mulberry constructed multiple coverings to insulate and heat critical equipment



Sand Lake used common house insulation to protect vital equipment & transmitters



Member & Customer Engagement Early

Critically Important to Shifting Use from Needle Peak

- Load forecast Tuesday – Saturday - significant stress on Monday a.m.
 - Wide load forecast error given limited data on potential temperature & wind chill range
 - Flawless generation performance required & still may not be enough
 - All options needed to be available early
- Monday needle peak provided opportunity to "shift use" out of 3-hour window
- Members and their customers actions key options – need communication/coordination early
 - Member & customer generation reduced load – Members back-up generation & Publix
 - Customer shifting use out 6 – 9 am window required significant communications
- Needed removal air & operating permit concerns for member/customer generation – DOE in PJM
- DOE out-reach via 3rd party Wednesday night – very responsive obtaining Sec. 202c order
- Members actively engaged city/utilities/customers with backup generation on Thursday/Friday
- Customer load shifting communications ramped up Friday

Members Bring 53 MW of Generation to Reduce Load

FMPP Members & Publix Lowered Demand More Than ~74 MW

Member Backup	Nameplate (MW)
Bushnell	1.3
Clewiston	1.0
Fort Pierce	5.6
Green Cove Springs	1.5
Havana	0.6
Beaches Energy	4.0
Keys Energy	2.3
Kissimmee	6.6

Member Backup	Nameplate (MW)
Lake Worth Beach	4.2
Leesburg	0.4
Newberry	3.2
Ocala	6.6
Starke	1.0
Williston	0.1
Winter Park	1.1

Publix	Nameplate (MW)
ARP Served Cities	13.5
FMPP Total	35.0

All In Totals	Nameplate (MW)
Member Backup	39.3
Publix	35.0
Total FMPP	74.3

Proactive Outreach To Customers Helped Lower Loads

What Steps To Take During Critical Hours To Shift Use

CONSERVE ENERGY

During Peak Hours, 7:00P-10:00P & 6:00A - 9:00A

-  Avoid charging electric vehicles during peak hours.
-  Reduce use of hot water during peak periods.
-  Turn off pool heaters during peak hours.
-  Use the heat natural light brings during the day.
-  Set your thermostat to the lowest comfortable temperature.



HELP CONSERVE ENERGY

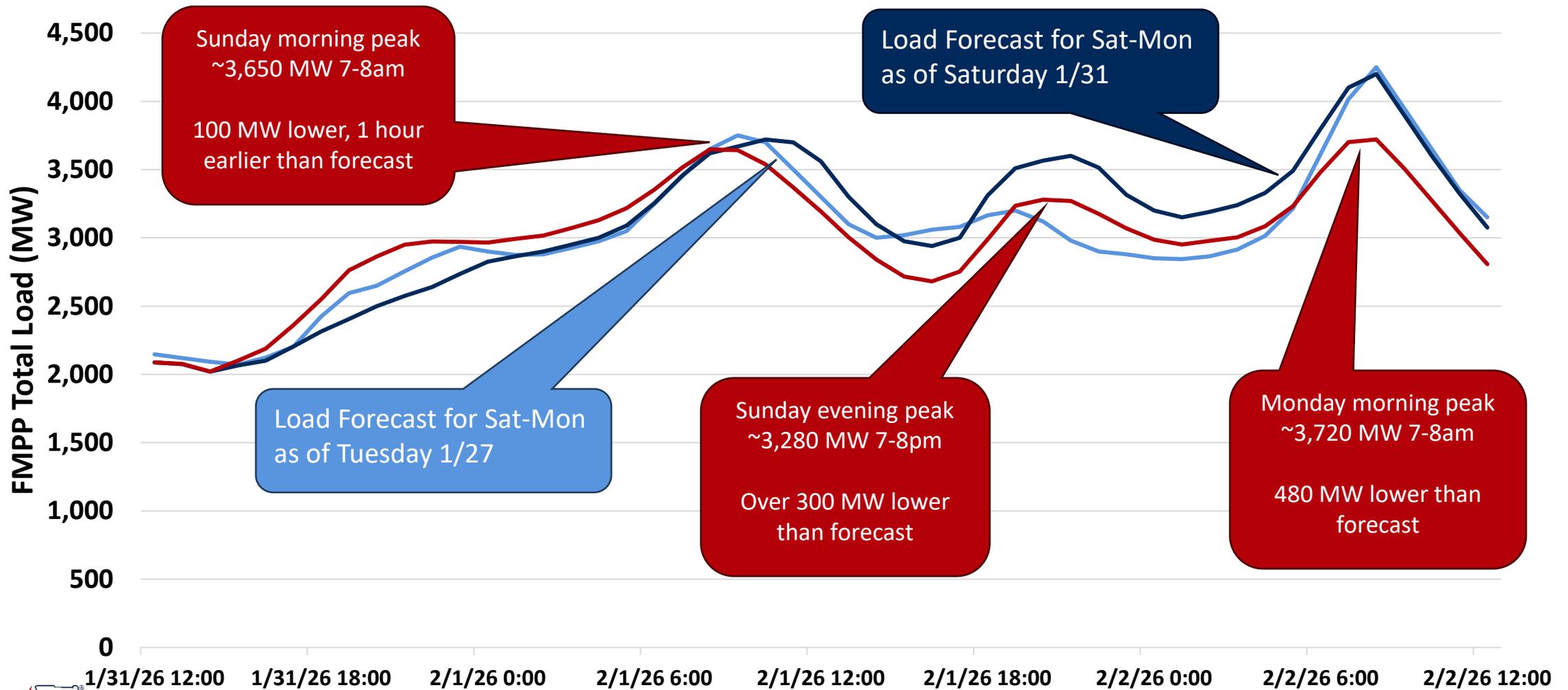


1. Shorten hot showers.
2. Stagger appliance use.
3. Keep the fridge closed.
4. Unplug or switch off unused devices.
5. Lower your thermostat a few degrees.



FMPP Needle Peak Load Ramp Lower Than Forecast

Customer Use of Shifting and Back-up Generation Huge Relief



Market Signaling Little To No Liquidity Pre-Weekend

High Prices For Delivered Gas Drove Diesel Runs For Savings

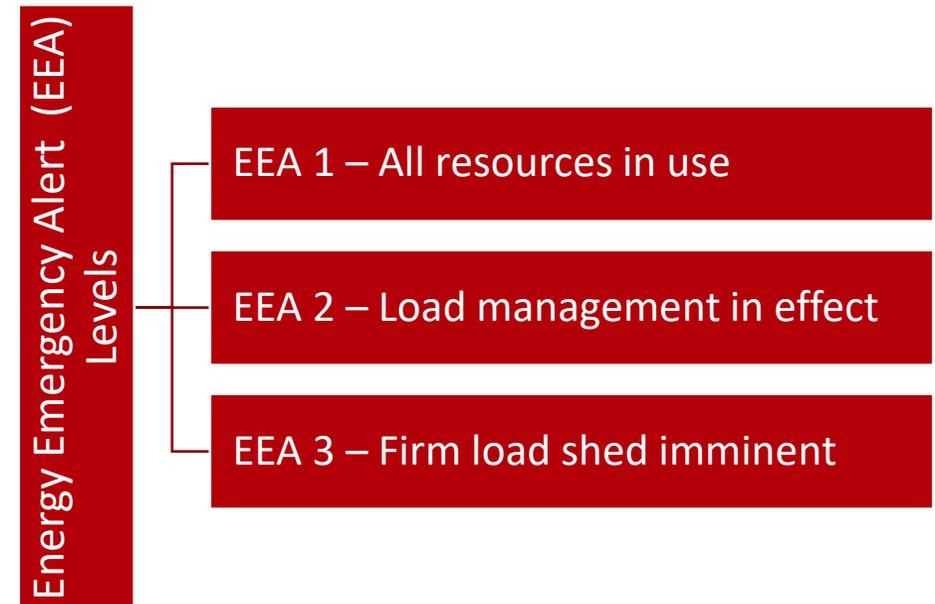
- No utilities offering to sell power going into weekend
- One bid to buy at \$2,000/MWh for weekend
- Energy power sold for \$1,500 – 2,000/MWh
- FGT Zone 3, city gates, and dispatch prices \$40 - \$80/MMBtu
 - Means \$400 – 1,000/MWh for gas-based peakers
- Favors diesel runs at ~\$200/MWh

Gas Zone	High Price	Date
FGT Zone 3	\$39.38	Jan-27
FGT City Gates	\$64.11	Feb-01
FMPP Dispatch	\$78.00	Feb-01
Fuel Oil	\$18.79	Jan-29

Tight Reserve Margins Across Entire FRCC Region

4 Balancing Authorities in EEA Sometime During Sunday - Tuesday

- Several utilities concerned of being at some level of emergency on Friday
- Conservative operations declared for Fri midnight through Tue noon
- Generating Capacity Advisory issued Fri afternoon for Sun-Mon risk
- No BA entered Sunday in EEA
- FMPP declared EEA3 Sun morning
 - Due to loss of >1200 MW of generation
- 3 BAs in EEA1 on Mon – One went to EEA2
 - FMPP no issues, able to sell to help others
- 1 BA in EEA1 briefly Tues. morning



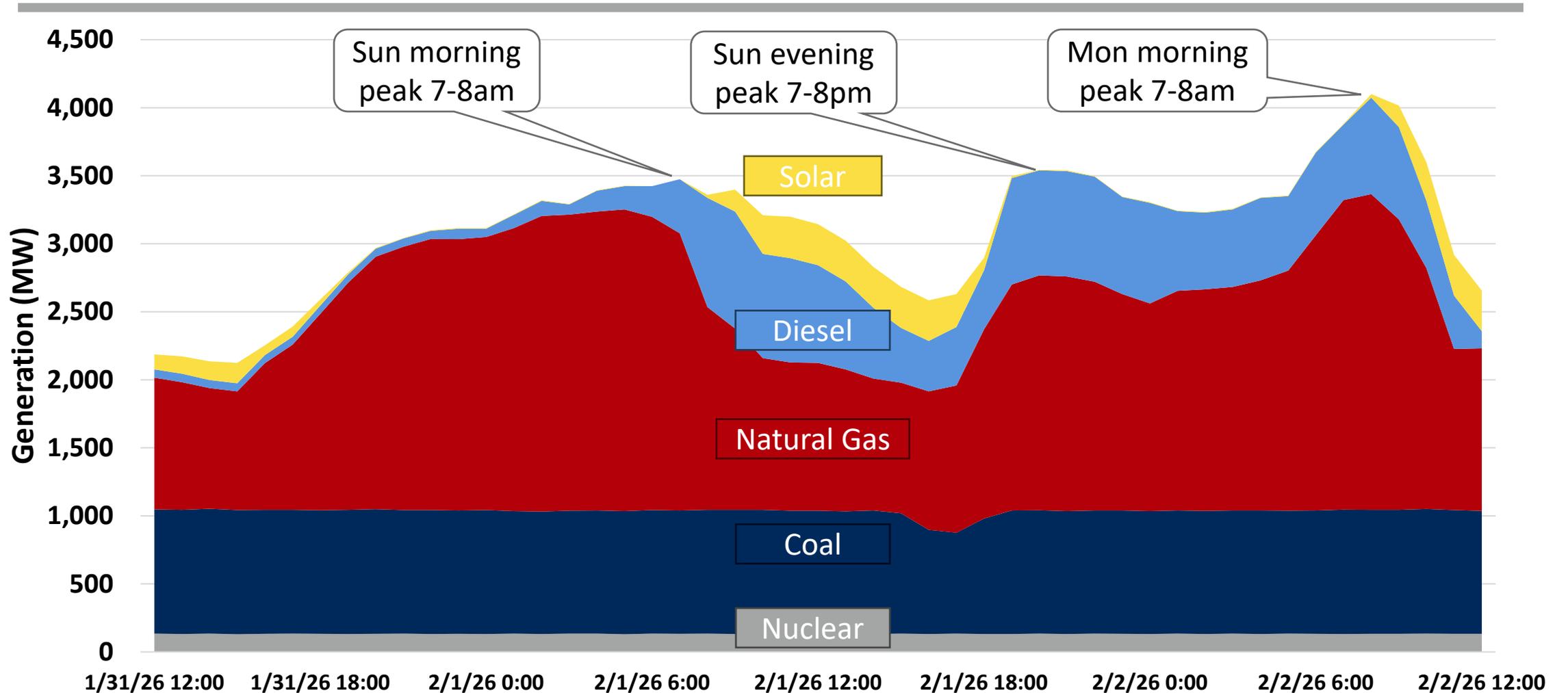
FGU Worked With FMMPA Generation and FMPP

No Penalty Gas Purchased With Plant Operational Changes

- Pre-storm procured Texas gas delivery points avoid FGT Zone 3 cut risk
 - Total physical gas cuts 81k dth, FGU resupplied 77% of cuts
- Purchasing Gulfstream & FGT allowed Cane Island & Oleander to run
 - Gulfstream Delivered: 20k dth day-ahead, 35k Intraday, normal 5k
- Joint DPOA benefited all parties, saved millions
 - Significant volume moved between FMMPA, OUC and Tallahassee to avoid penalties - moved unneeded gas to systems able to use

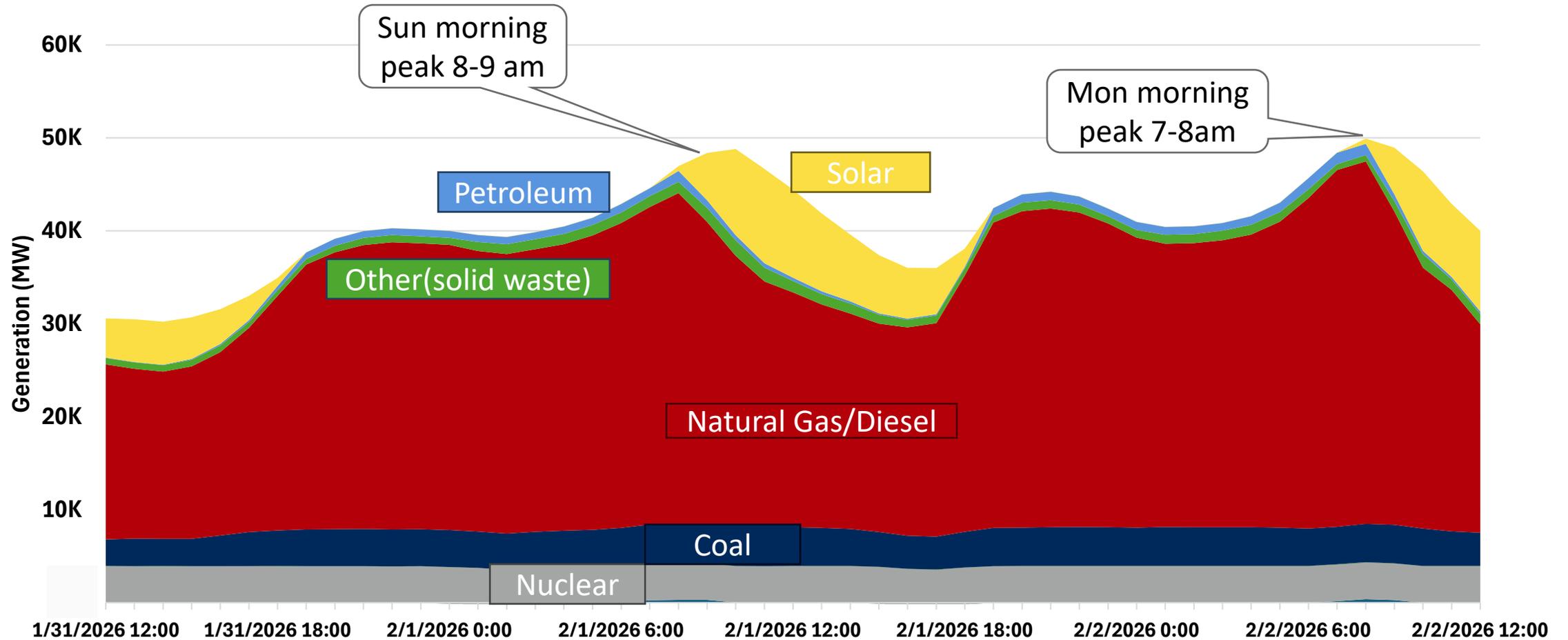
Gas, Coal, Diesel, & Nuke 100% FMPP Supply at Peak

Morning 8 AM And Evening 8 PM Peaks ~0 MW Solar



Florida 100% Gas, Coal, Diesel & Nuke - Monday Peak

Monday Morning Peak at 8:00 am Essentially No Solar



Super Bowl Fern – Historic Cold in Florida

All Options and Teams Needed to Win

- Fern record cold in Central & South Florida
- Florida "needle peaks" challenge & opportunity
- Challenging Sunday, FMPP Halftime adjustments successful
- Early-action on back-up generation and customer "use shifting" paid off
- Municipal advantage access to City/utility back-up generation & customer comms
- FDEP and DOE provided important support for utility & back-up generation



Mitigation Saved Members \$22.5 Million

Jan 60% Mitigated with FOM Gas @ \$4.68 vs \$13.81 Average Dispatch

- January was 60% mitigated with NYMEX contracts at the end of December,
 - Realized gain on positions \$760k
- Team continued to match 60% mitigation with "First of Month" gas
 - FOM vs daily natural gas avoidance of \$16.4M
- Natural Gas Storage vs daily natural gas: ~\$2.6 million vs daily market
- Diesel Oil burns vs daily natural gas: \$2.75 million vs daily market
- **Mitigation Strategy kept Members' cost lower by \$22.5M or \$48 MWh**