



October 5, 2026

LS Power Grid California 2027 Projection Notice and Disclosures

LS Power Grid California, LLC ("LSPGC") has calculated a projected net revenue requirement for the 2027 rate year ("2027 Projection"). The 2027 Projection and related materials are available at LSPGC's website (lspowergrid.com/utilities/ls-power-grid-california) under Postings & Notices > Formula Rates > 2027.

LSPGC's first transmission project, the Gates 500 kV Dynamic Reactive Support Project ("Gates Project"), was placed in service and transferred to the operational control of the California Independent System Operator Corporation ("CAISO") on March 12, 2025. Final facilities of LSPGC's second project, the Round Mountain 500 kV Area Dynamic Reactive Support Project ("Round Mountain Project"), were placed in service and transferred to the operational control of the CAISO on August 28, 2026.

The 2027 Projection also includes a populated Attachment 11 worksheet demonstrating compliance with cost containment commitments for the Gates Project and Round Mountain Project.

LSPGC will host a stakeholder meeting for the 2027 Projection on October 26, 2026. Details of this meeting will be communicated and posted to the LSPGC website at least seven (7) days in advance.

Please direct any inquiries to:
rates@lspgridcalifornia.com

Accounting Changes and Other Disclosures

LSPGC's formula rate implementation protocols ("Protocols") require that, as part of the calculation of its Annual Projection, LSPGC identify changes in accounting that may affect inputs to the formula rate or the resulting charges billed under the formula rate ("Accounting Change").

Accounting Changes

1. New standard or policy (Protocols Section 3.d.(iii).A.I)
Pursuant to Order No. 898, effective January 1, 2025, the Federal Energy Regulatory Commission ("FERC") reclassified certain electric plant to newly created FERC accounts. Existing depreciation rates apply to these newly classified electric plant accounts until LSPGC's next depreciation rate study. The reclassification of electric plant to new FERC accounts has no effect on the projected net revenue requirement.
2. Issues of first impression (Protocols Section 3.d.(iii).A.II)
None to report.
3. Prior period adjustments (Protocols Section 3.d.(iii).A.III)
None to report.
4. Estimation methods (Protocols Section 3.d.(iii).A.IV)
None to report.
5. Tax elections (Protocols Section 3.d.(iii).A.V)
None to report.

Other Disclosures

6. Fair Value Adjustments (Protocols Section 1.d.(ii))
None to report.
7. Reorganization/Merger (Protocols Section 1.d.(iii))
None to report.