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June 23, 2025

Public Utility Commission of Texas
William B. Travis Building
1701 Congress Avenue
Austin, Texas 78701

Re: Notice of Withdrawal of Texas Energy Fund ("TEF") Project by LS Power – NOI ID No. APP-00000129

Dear Commissioners and Commission Staff:

LS Power Equity Advisors, LLC ("LS Power"), applied for a loan under the In-ERCOT Texas Energy Fund Loan Program by submitting a Notice of Intent in May 2024 and an application in July 2024, to finance 527 megawatts of gas-fired generation at its Jack County 3 facility. LS Power was proud to see its project advance to the due diligence stage and has since been working closely with Deloitte and Holland & Knight to advance the due diligence process. At this point, however, due to numerous factors, LS Power has decided to withdraw its project from the TEF loan program.

LS Power acknowledges and greatly appreciates the tremendous amount of work undertaken by the Commissioners and Commission staff over the past two years to implement S.J.R. No. 93, which created the Texas Energy Fund. LS Power further appreciates the Texas Legislature's recognition of the State's urgent need for more dispatchable generation resources—a need that was subsequently acknowledged by Texas voters when they voted overwhelmingly to approve the Constitutional Amendment enabling the Texas Energy Fund.

Although LS Power will no longer be pursuing funds from the TEF loan program, LS Power will continue to develop the project while continuing to maintain and expand various lines of business in Texas. LS Power looks forward to its continued capital investment in the Great State of Texas.



Sincerely,

A handwritten signature in black ink, appearing to read "Nathan Hanson".

Nathan Hanson
PRESIDENT

cc: Tracie Tolle, Director, Texas Energy Fund, PUCT, Austin, Texas
Connie Corona, Executive Director, PUCT, Austin, Texas