EXHIBIT C2

Arkansas Wind Energy

Simon Mahan
Executive Director
Southern Renewable Energy Association
November 18, 2024

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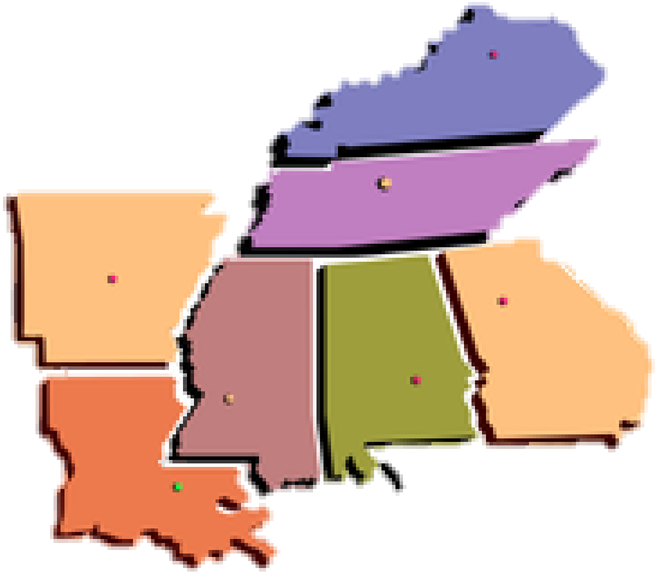
About

For more than a decade, the Southern Renewable Energy Association (SREA) has been committed to promoting the responsible use and development of wind energy, solar energy, and transmission solutions across seven Southeastern states. Our mission is centered on fostering sustainable practices and driving innovative advancements in renewable energy. As an industry-driven initiative, SREA serves Alabama, Arkansas, Georgia, Kentucky, Louisiana, Mississippi, and Tennessee.



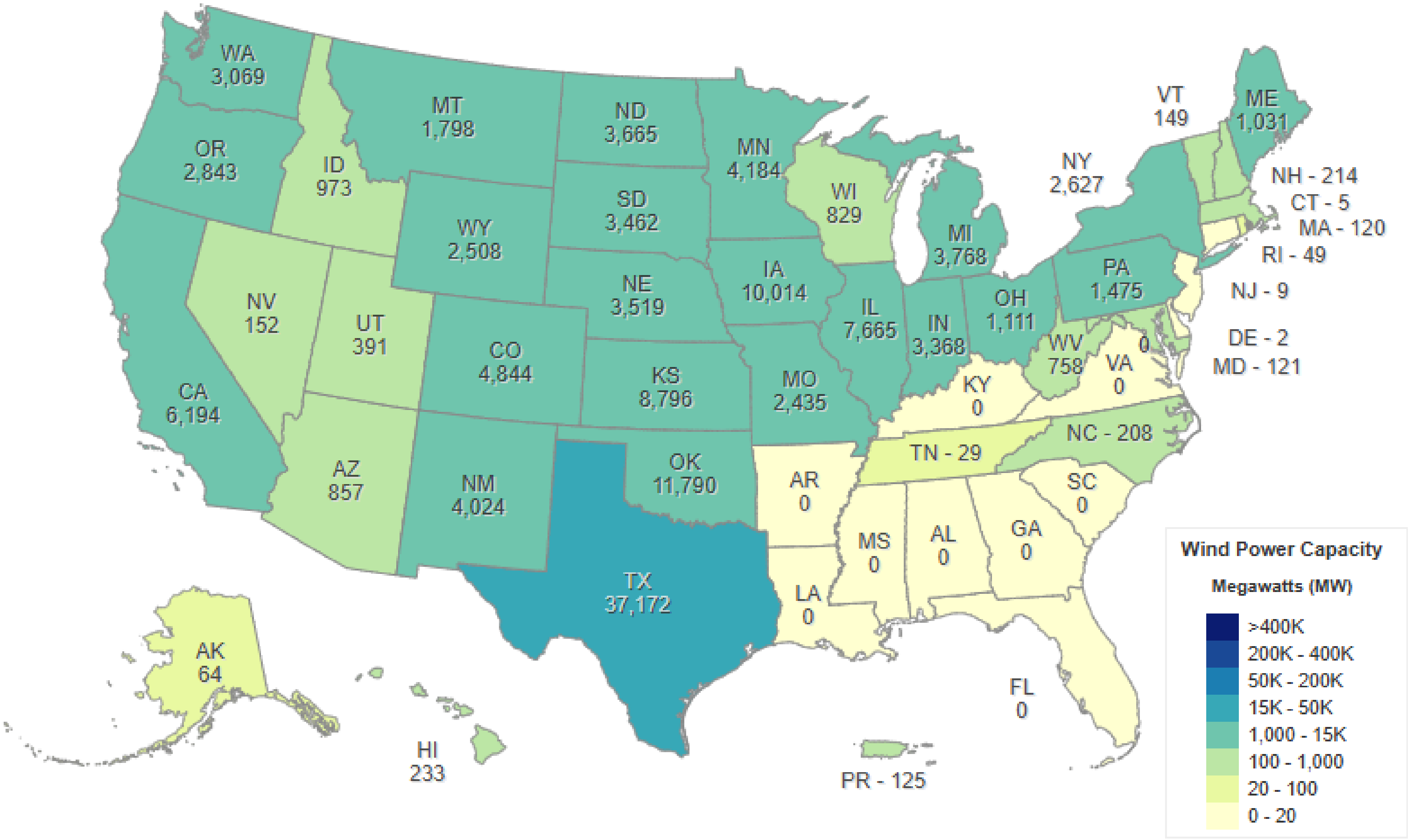
Discover more at southernrenewable.org.


Joplin,
Missouri


Tunica,
Mississippi


Wynne,
Arkansas

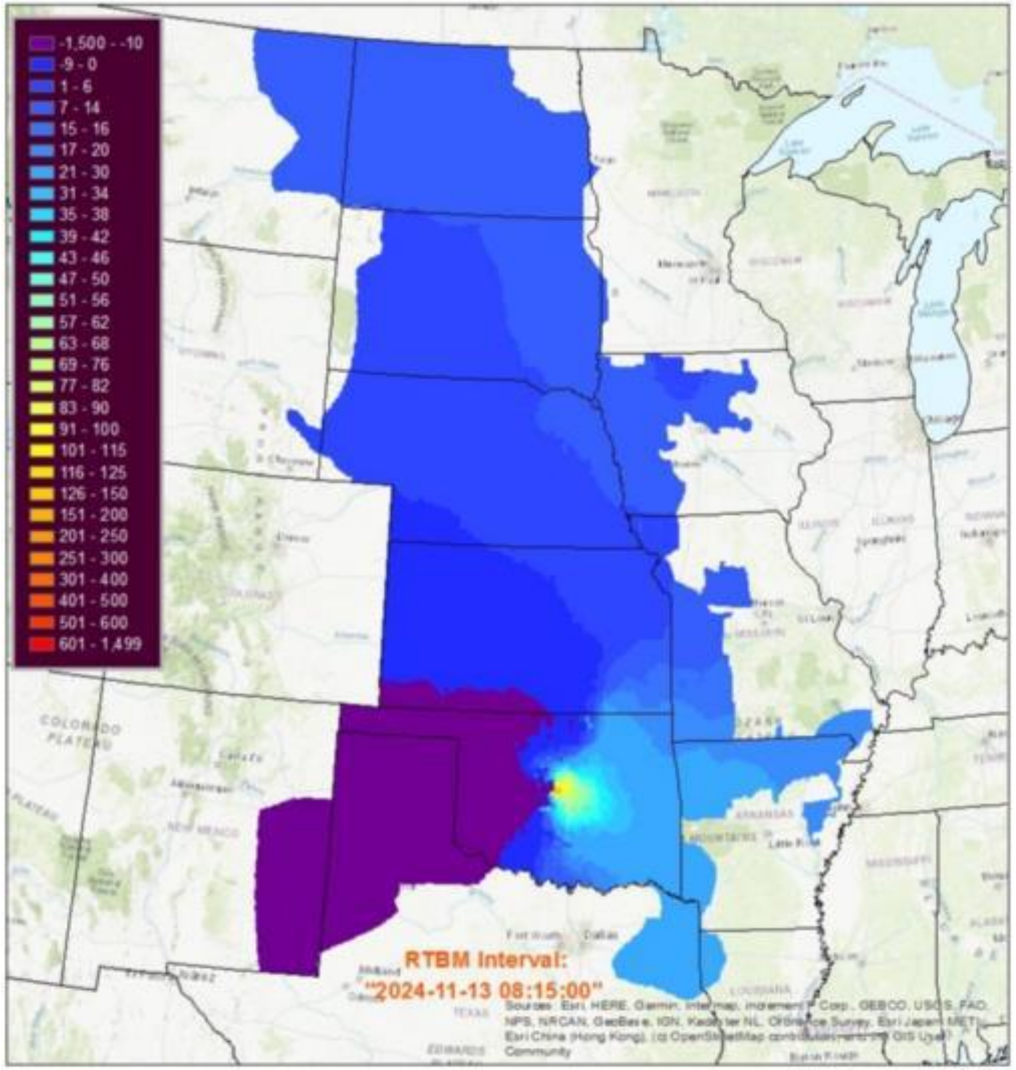
Q1 2024 Installed Capacity by State

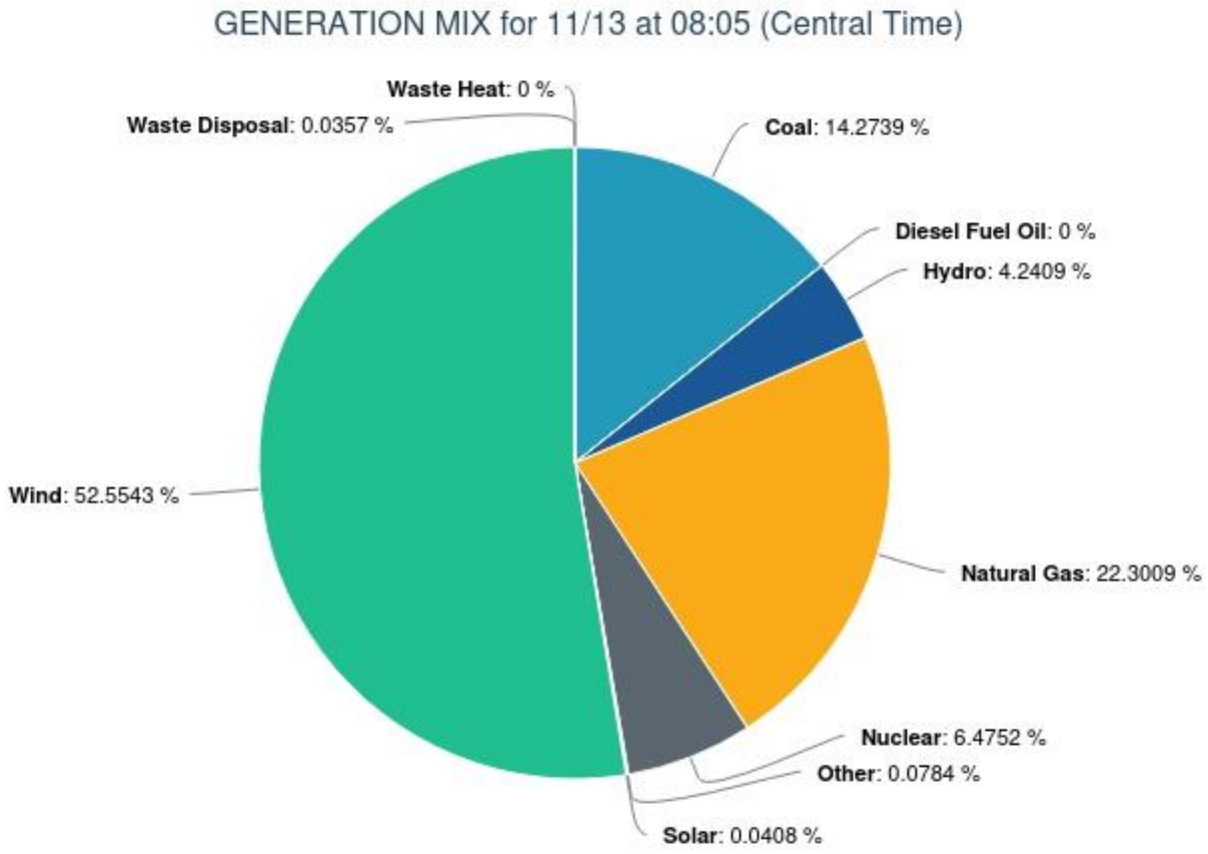


Total Installed Wind Capacity: 136,650 MW

Source: American Clean Power Association

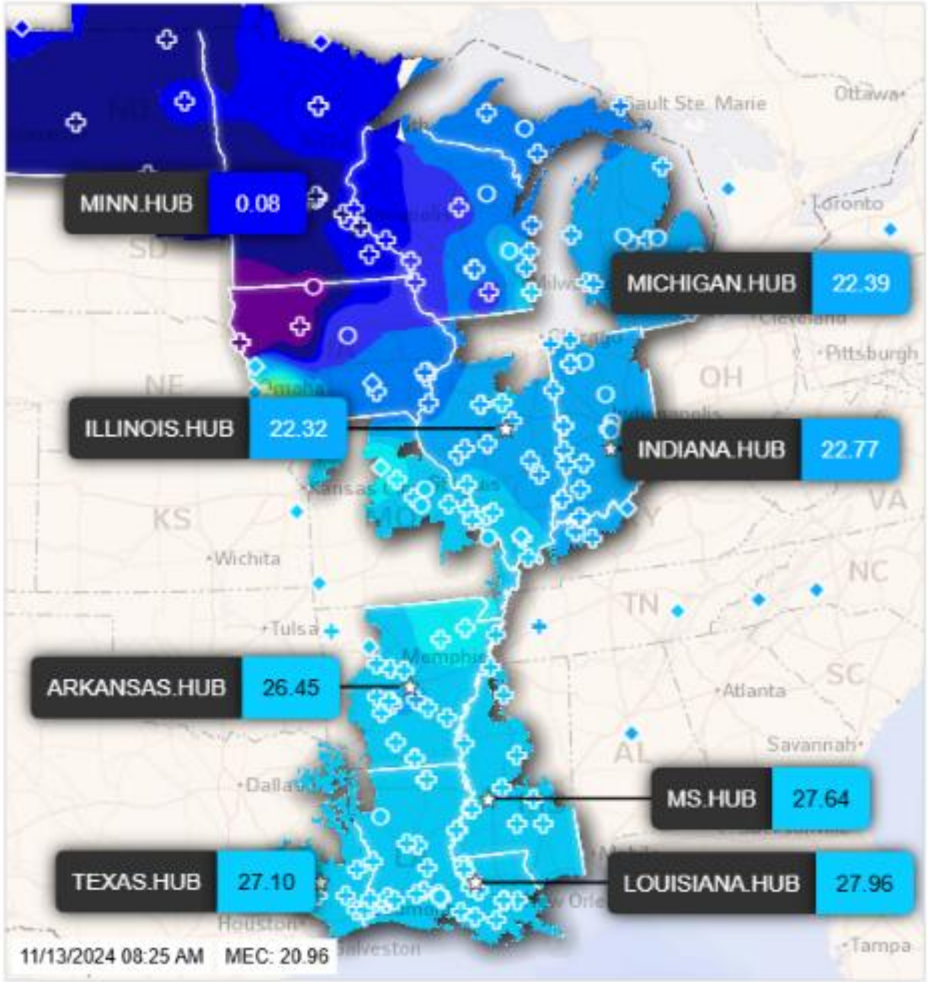
Wind Integration - SPP

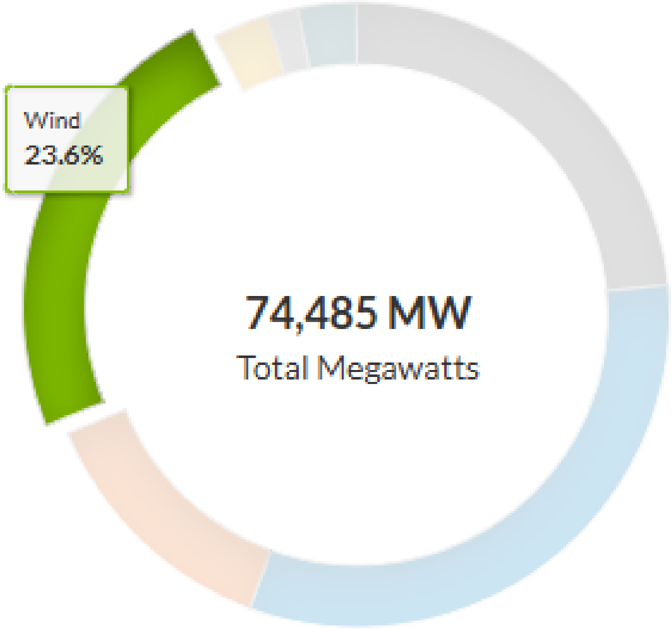




Wind Integration - MISO

13-Nov-2024 - 9:25 EST



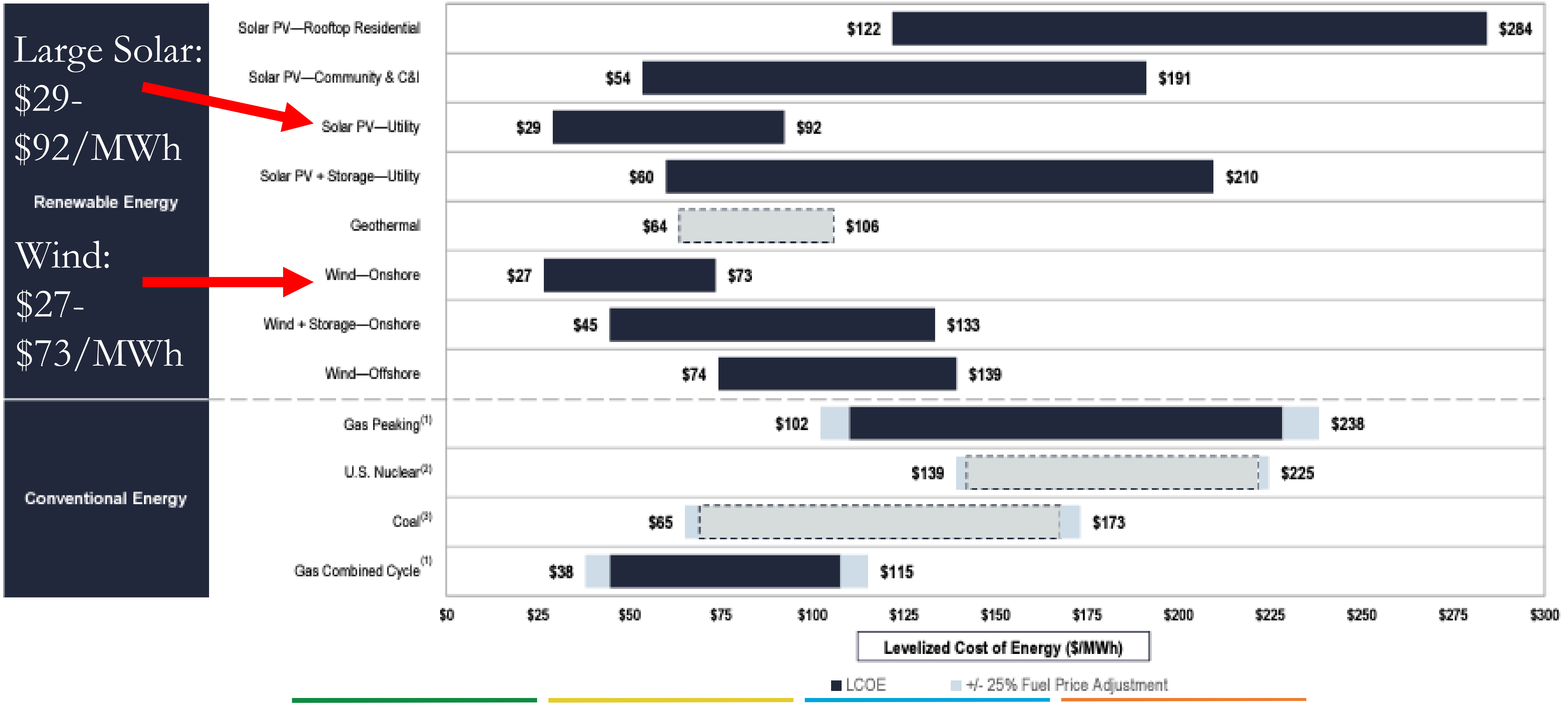


- Coal 17,480 MW
- Natural Gas 23,880 MW
- Nuclear 9,863 MW
- Wind 17,570 MW
- Solar 2,161 MW
- Other 1,198 MW
- Imports 2,257 MW

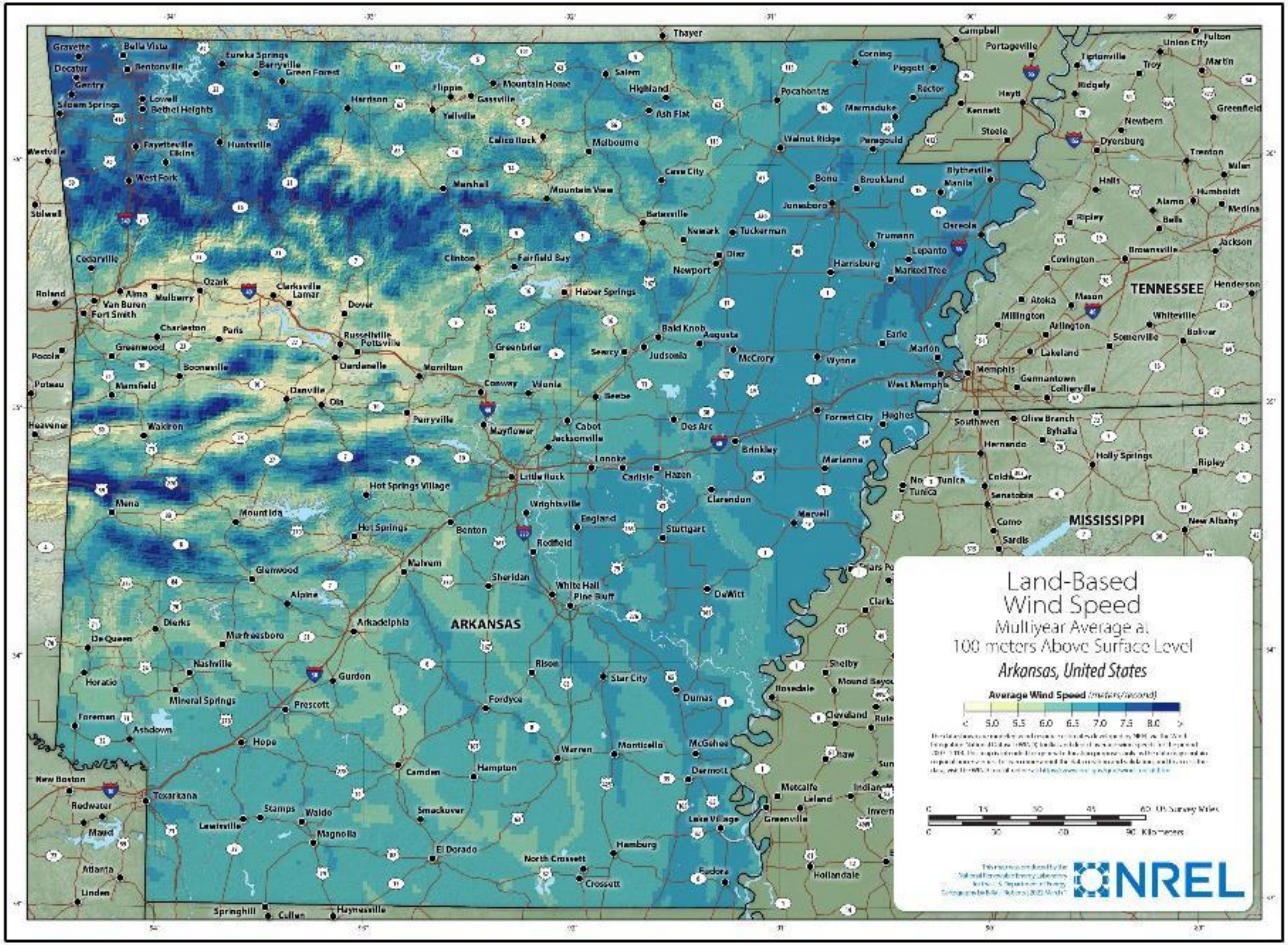

BUILDING A WIND PROJECT
Market Assessment
Resource Review, Siting, and Land Lease
Counterparty Contract Negotiation
(Power Off-take, Equipment Provider, O&M)
Financing
Construction and Project Commissioning
Project Operation
Continuous
1–2 Years
6–9 Months
3–9 Months
6–9 Months
~25 Years
Prospecting
Land Control
Engineering
Permitting
Construction Permits
Interconnection Process
Preliminary Engineering
Network Upgrades
Turbine Procurement
Construction
In Service
Power Purchase Agreement
Wind Development Process
Up to 3–4 Years

Levelized Cost of Energy Comparison—Sensitivity to Fuel Prices

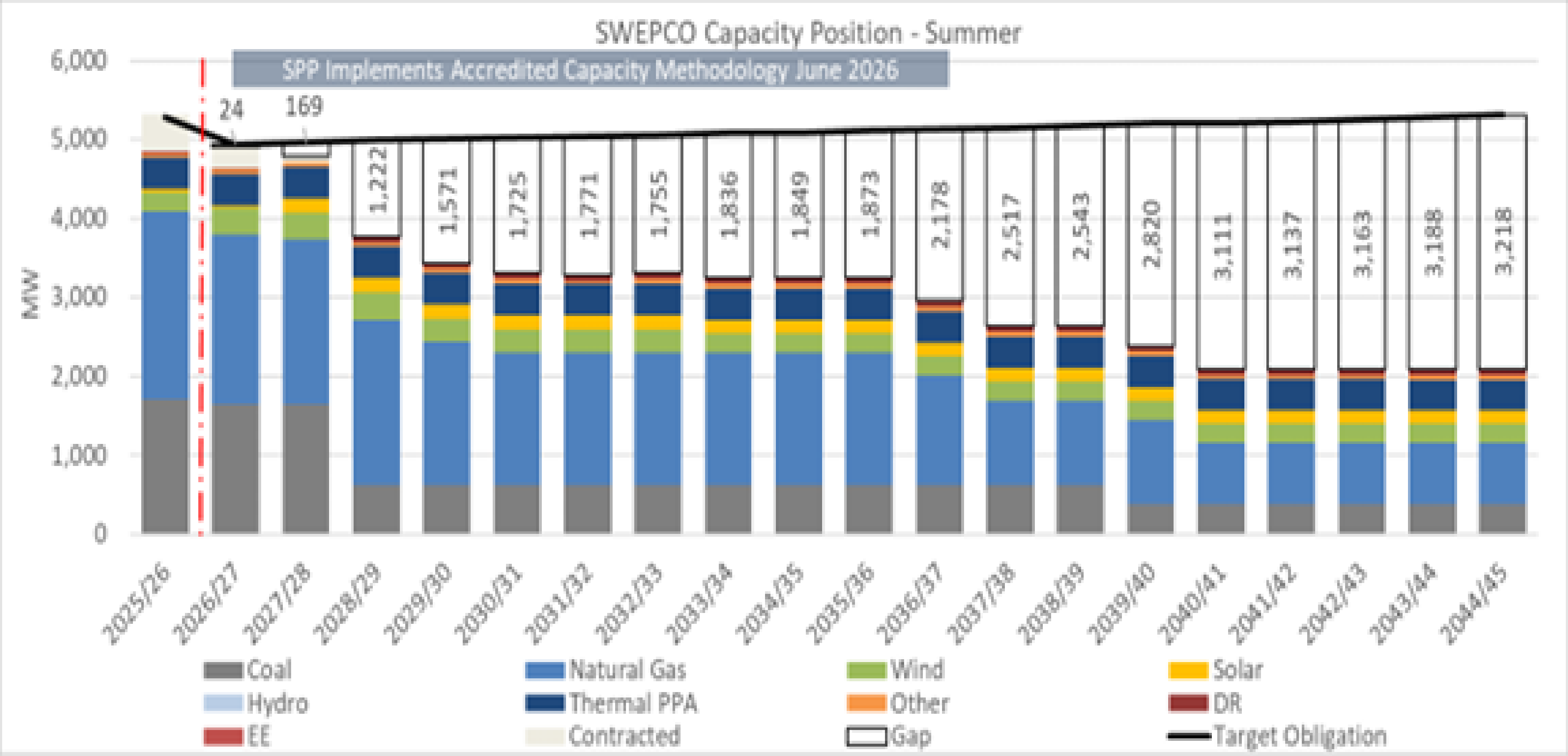
Variations in fuel prices can materially affect the LCOE of conventional generation technologies, but direct comparisons to "competing" renewable energy generation technologies must take into account issues such as dispatch characteristics (e.g., baseload and/or dispatchable intermediate capacity vs. peaking or intermittent technologies)



Wind Potential



SWEPCO


SWEPCO Capacity Position - Summer
SPP Implements Accredited Capacity Methodology June 2026
MW
6,000
5,000
4,000
3,000
2,000
1,000
0
24
169
1,222
1,571
1,725
1,771
1,755
1,836
1,849
1,873
2,178
2,517
2,543
2,820
3,111
3,137
3,163
3,188
3,218
2025/26
2026/27
2027/28
2028/29
2029/30
2030/31
2031/32
2032/33
2033/34
2034/35
2035/36
2036/37
2037/38
2038/39
2039/40
2040/41
2041/42
2042/43
2043/44
2044/45
Coal
Natural Gas
Wind
Solar
Hydro
Thermal PPA
Other
DR
EE
Contracted
Gap
Target Obligation

SWEPCO

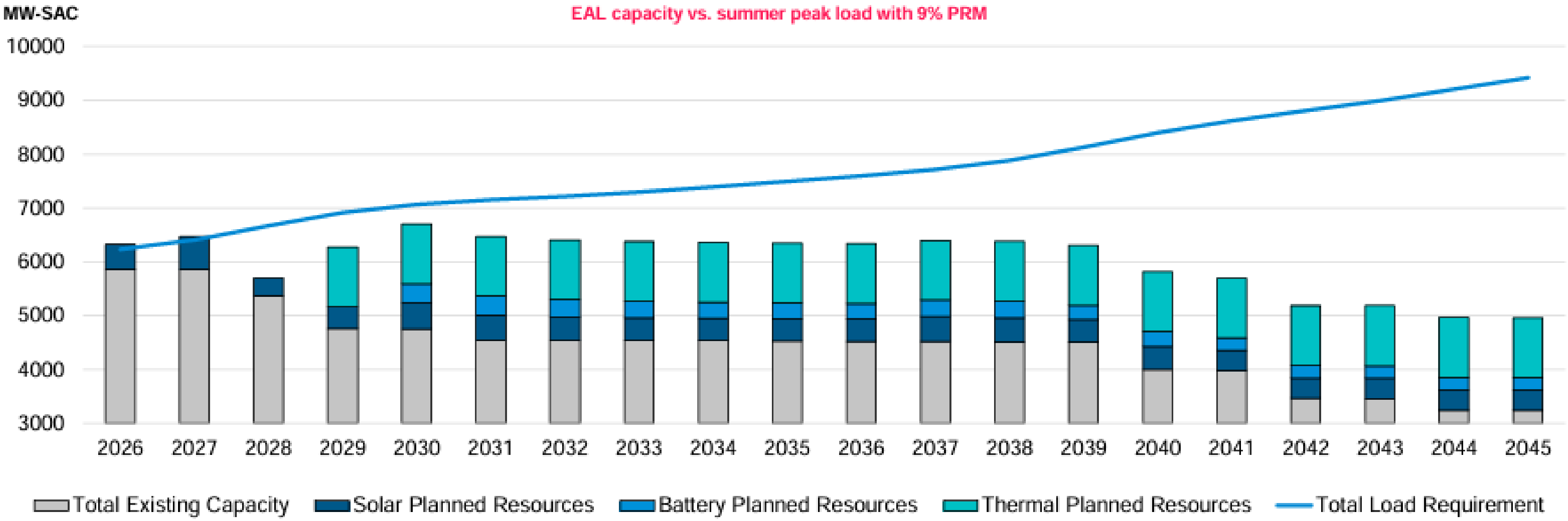
Up to
3,000 MW wind
600 MW solar
5,800 MW gas

High Optimized Case Capacity Additions										
SPP Planning Year	Cum. New EE	New Solar	New Wind	New Storage	New CT	New CC	WSH Fuel Switch	STMP	Energy Exports (%)	Energy Imports (%)
2025/26	0	0	0	0	0	0	0	300	0	21
2026/27	0	0	0	0	0	0	0	275	1	13
2027/28	20	0	0	0	0	0	0	425	1	13
2028/29	36	0	0	0	0	0	1053	475	1	23
2029/30	52	0	0	0	480	0	0	775	0	30
2030/31	70	0	0	0	0	0	0	800	0	30
2031/32	85	0	0	0	720	0	0	800	0	32
2032/33	86	0	400	0	720	0	0	500	0	25
2033/34	87	0	400	0	240	0	0	0	0	25
2034/35	87	0	400	0	0	0	0	0	1	18
2035/36	87	150	400	0	0	0	0	0	3	13
2036/37	87	0	400	0	240	0	0	0	6	10
2037/38	85	300	400	0	240	0	0	0	12	6
2038/39	83	0	400	0	240	0	0	0	15	5
2039/40	81	0	200	0	0	0	0	0	14	7
2040/41	78	0	0	0	480	0	0	0	15	5
2041/42	74	150	0	0	0	0	0	0	15	6
2042/43	56	0	0	0	720	0	0	0	14	6
2043/44	43	[illegible]	0	0	480	0	0	0	14	6
2044/45	29	0	0	0	240	0	0	0	13	6
Total		600	3,000	0	4,800	0	1,053	4,350		

Entergy Arkansas

Assessment of capacity need before IRP build (Summer)

2026-2045



Planning Year	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
Surplus/Deficit	92	62	(961)	(640)	(364)	(683)	(801)	(921)	(1,029)	(1,149)	(1,259)	(1,317)	(1,507)	(1,822)	(2,577)	(2,915)	(3,615)	(3,802)	(4,241)	(4,459)

1. *Notes:*
- Surplus/Deficit table reflects the average seasonal accredited capacity and a load requirement of the summer MISO coincident peak with a PRM of 9%. Existing thermal resource capacity reflects current SAC ratings. Non-thermal capacity reflects estimated average Effective Load Carrying Capability ("ELCC"). Existing and planned non-thermal resource ELCC varies based on market and EAL solar, wind, and battery storage capacity.
- The total load requirement is based on the 2024 IRP Reference Case load forecast scenario.

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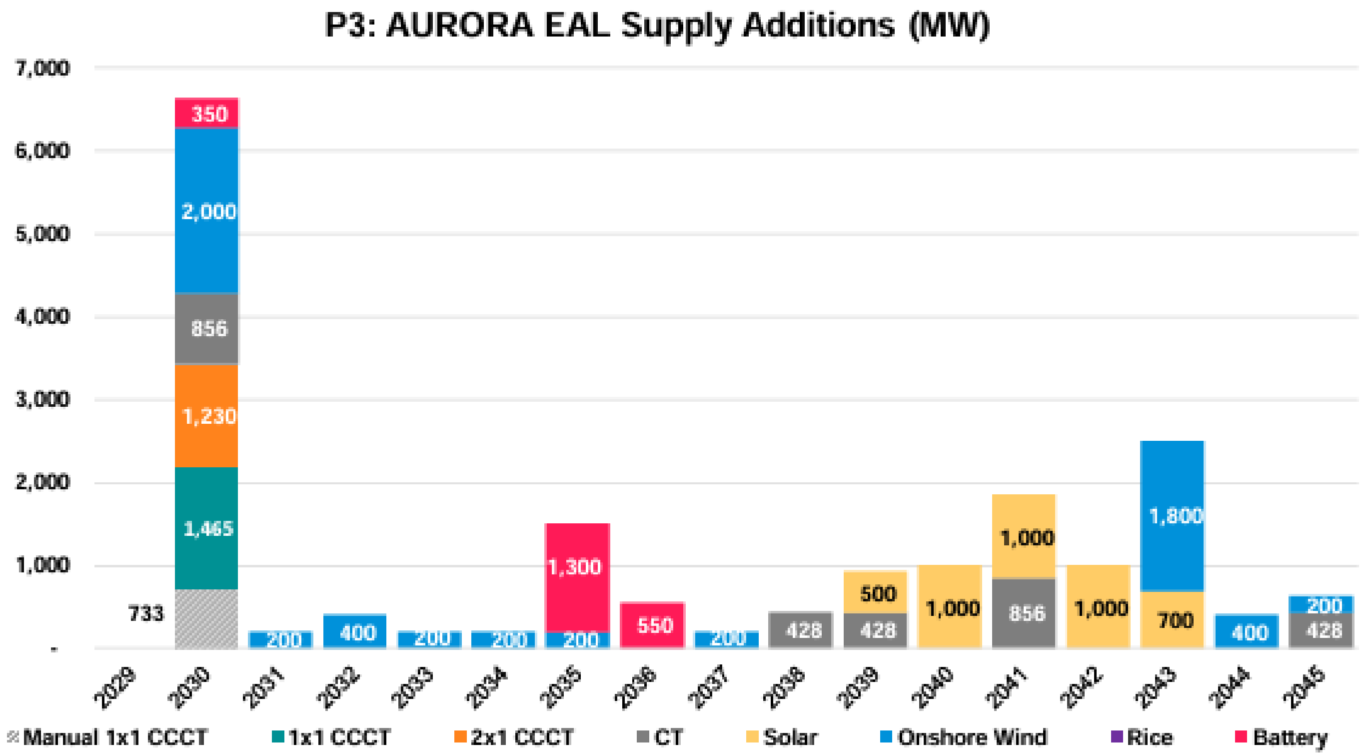
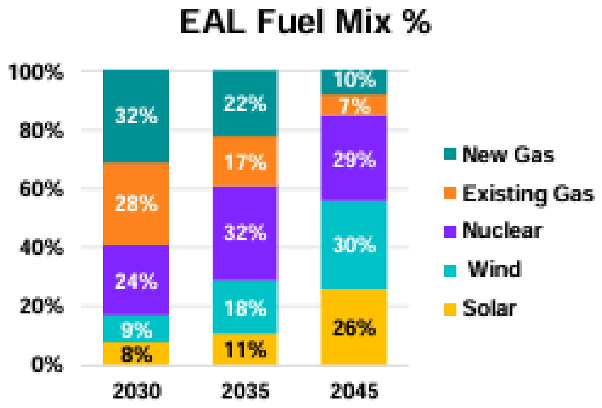
EAL Portfolio 3 Results



Future 3 (MW)		
	EAL	MISO Market
Solar	4,200	105,200
Battery Hybrid	2,200	26,000
Onshore Wind	5,800	160,000
1x1 CCCT	2,198	-
2x1 CCCT	1,230	27,067
CT	2,995	23,101
RICE	-	-
Total	**18,622**	**341,368**



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Contact

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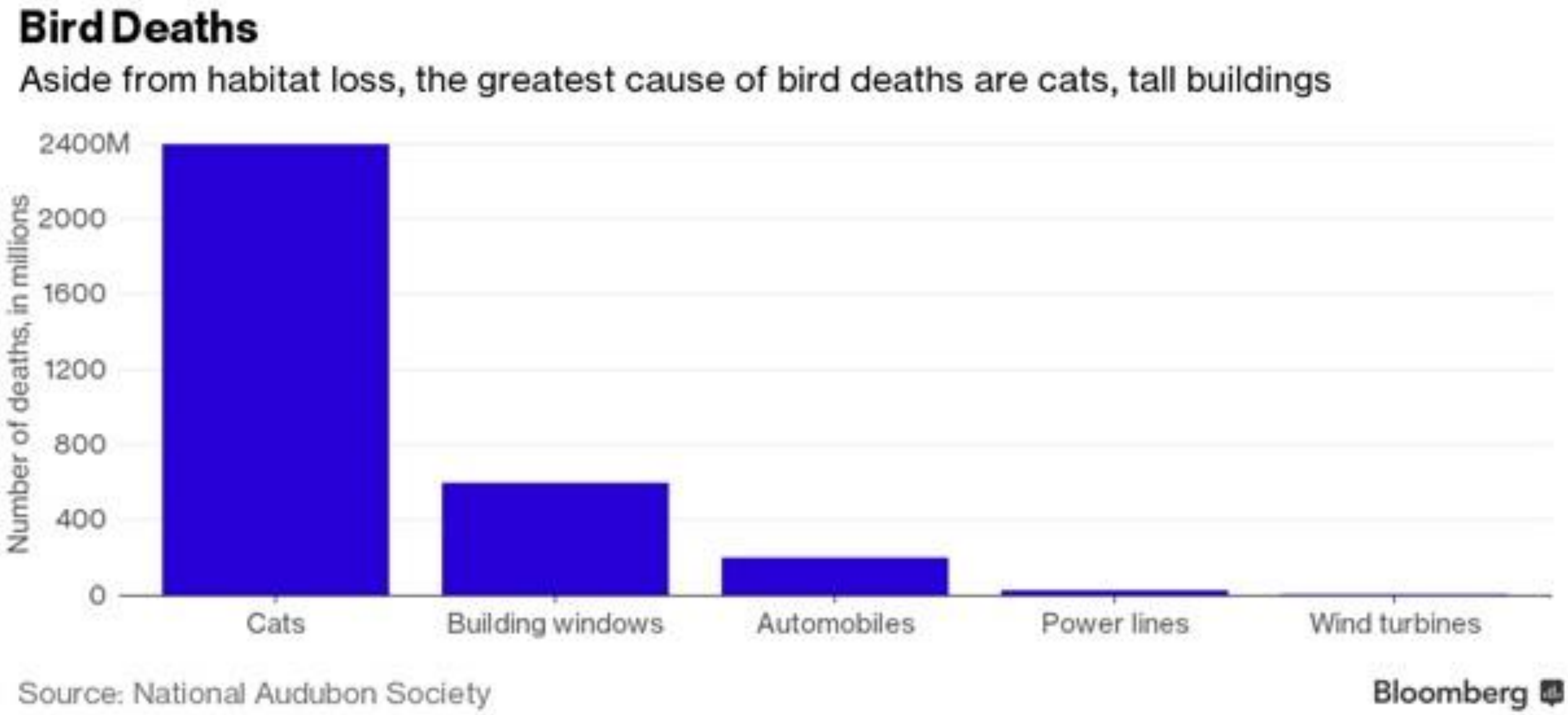
Avian Impacts



Southeastern Generator Interconnection Queues

Generation Interconnection is the process used for new power plants to connect to the grid. The "queue" is the list of projects waiting to be studied. All generation resources are required to file requests in the queue to ensure the grid can handle the power from new facilities. After conducting numerous electrical studies, a local utility or regional transmission organization will inform a new power plant owner of any costs associated with upgrading the grid to enable connection. Many projects enter the queue; however, high upgrade costs can scuttle projects. Not all projects in the queues will be built, but it is a necessary first step for any type of generation development.

Summer 2024

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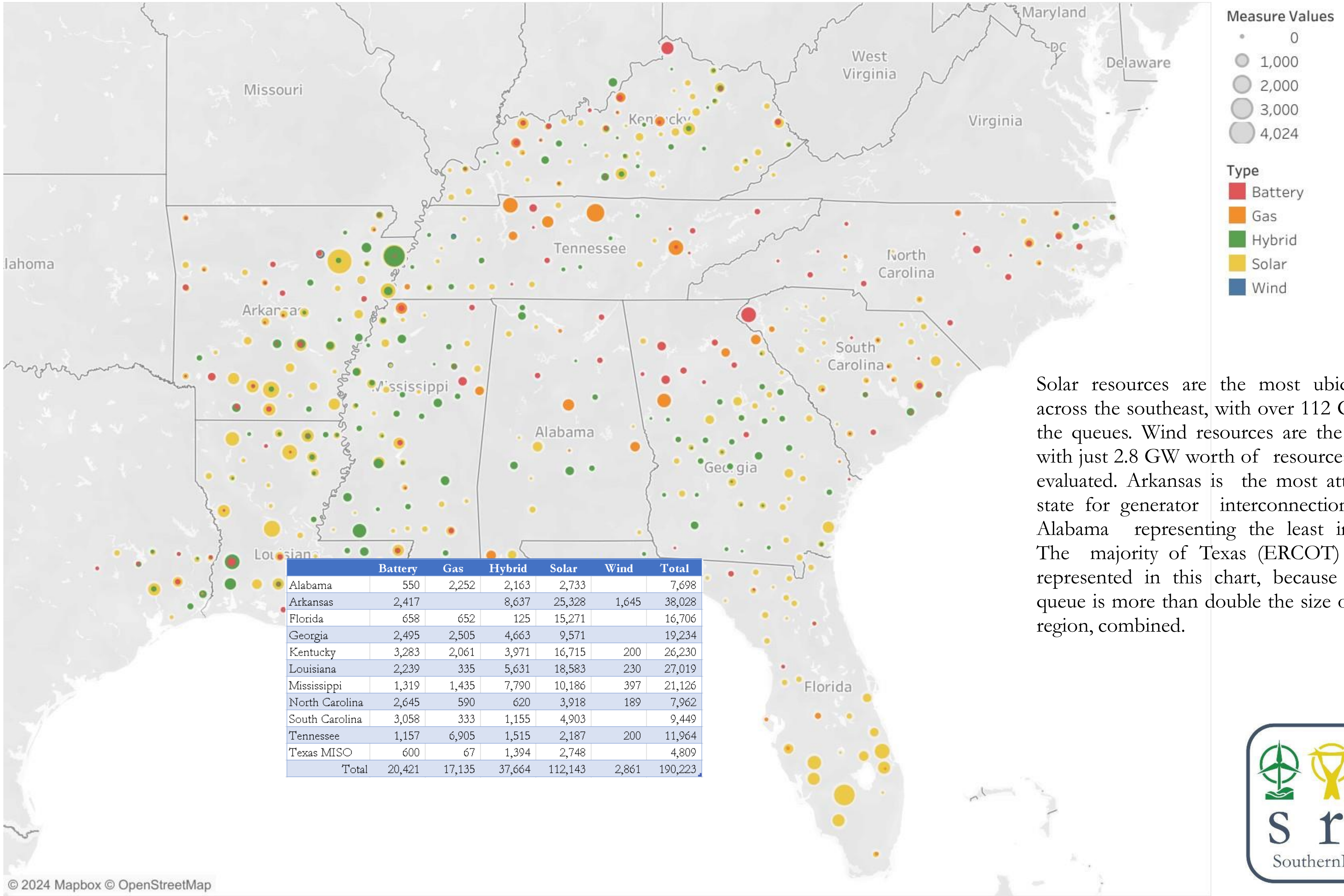
Southeastern Generator Interconnection Queues (MWs)



	Battery	Gas	Hybrid	Solar	Wind	Total
Alabama	550	2,252	2,163	2,733		7,698
Arkansas	2,417		8,637	25,328	1,645	38,028
Florida	658	652	125	15,271		16,706
Georgia	2,495	2,505	4,663	9,571		19,234
Kentucky	3,283	2,061	3,971	16,715	200	26,230
Louisiana	2,239	335	5,631	18,583	230	27,019
Mississippi	1,319	1,435	7,790	10,186	397	21,126
North Carolina	2,645	590	620	3,918	189	7,962
South Carolina	3,058	333	1,155	4,903		9,449
Tennessee	1,157	6,905	1,515	2,187	200	11,964
Texas MISO	600	67	1,394	2,748		4,809
Total	20,421	17,135	37,664	112,143	2,861	190,223

Solar resources are the most ubiquitous across the southeast, with over 112 GW in the queues. Wind resources are the least, with just 2.8 GW worth of resources being evaluated. Arkansas is the most attractive state for generator interconnection, with Alabama representing the least interest. The majority of Texas (ERCOT) is not represented in this chart, because Texas' queue is more than double the size of this region, combined.

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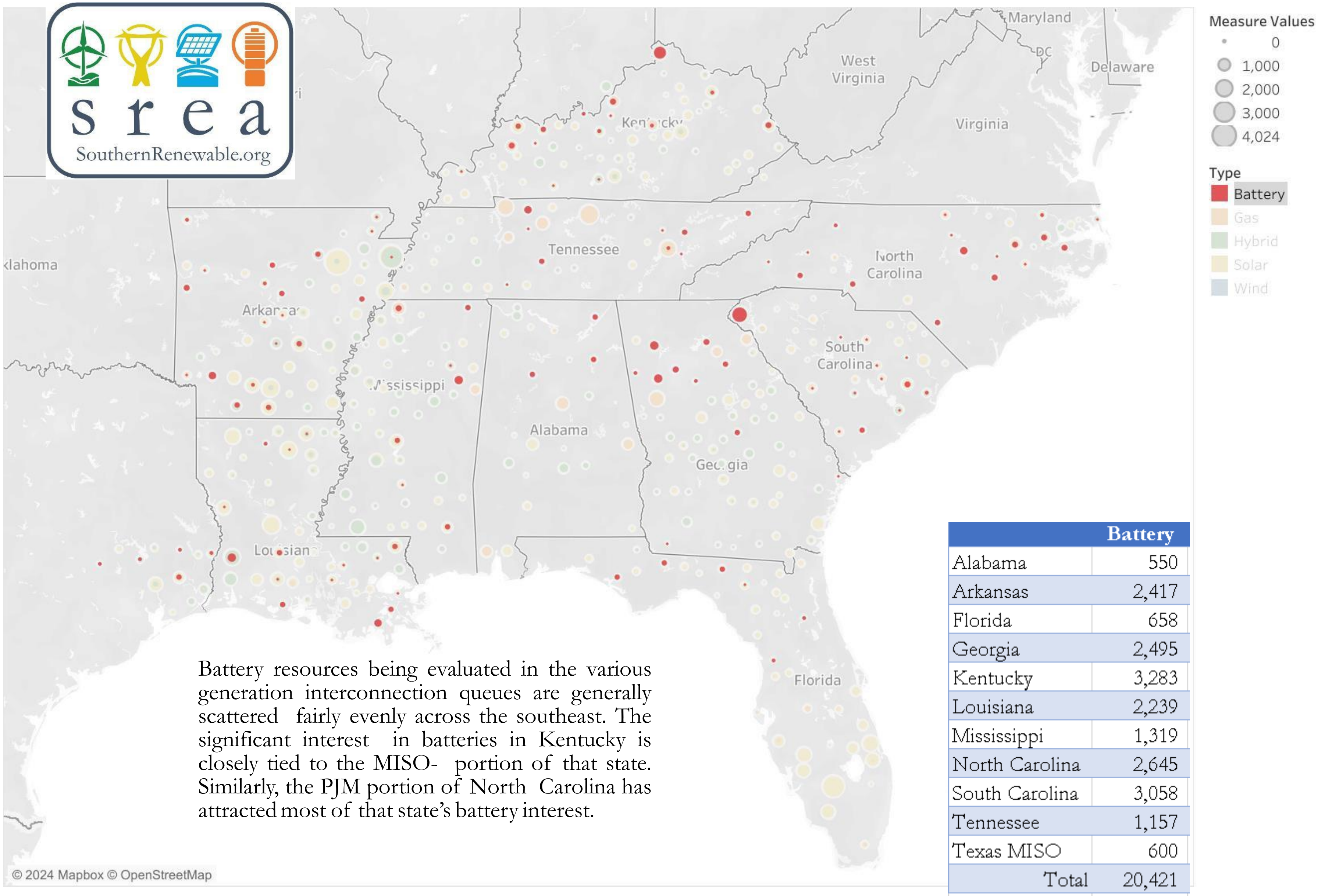
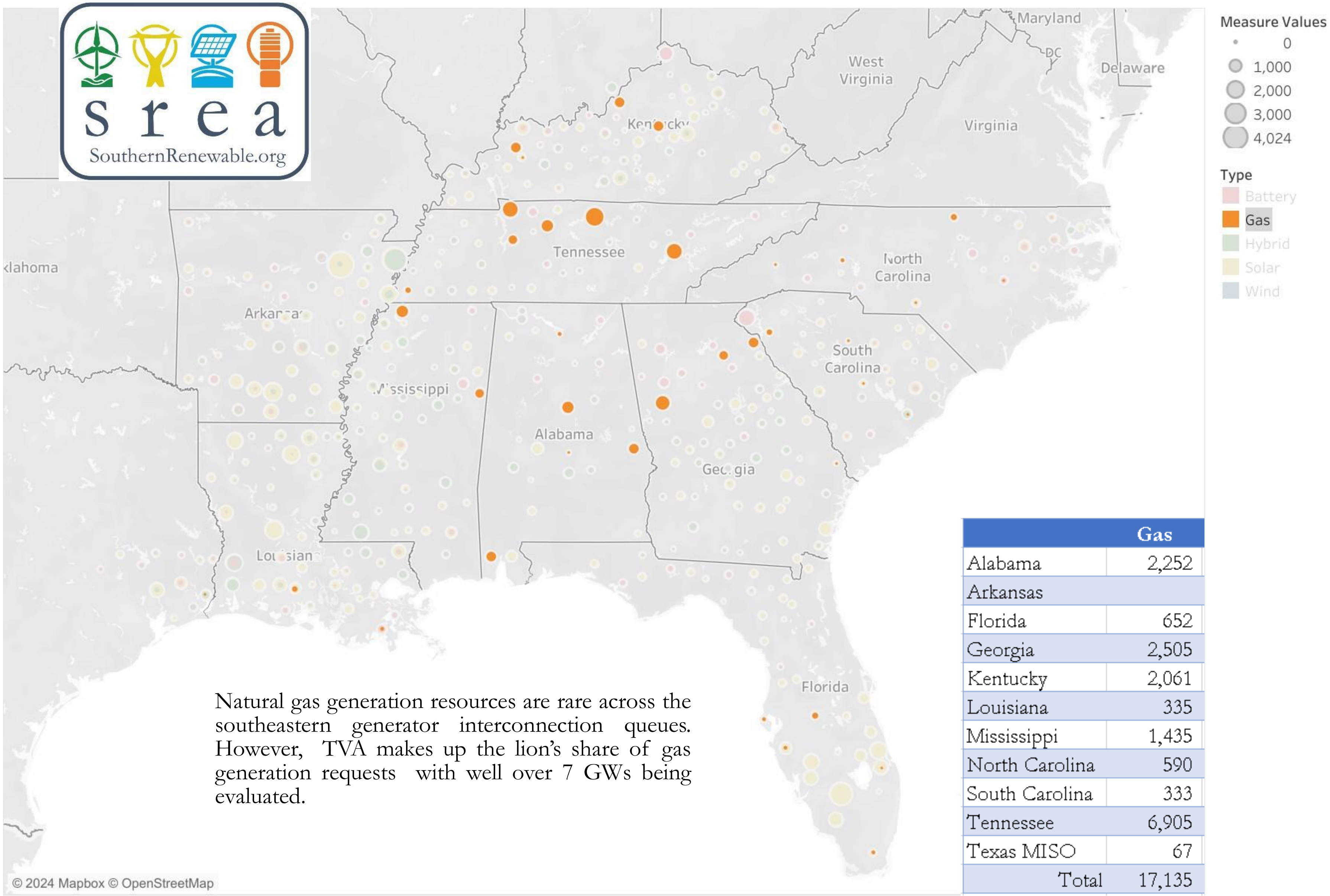
Battery Generator Interconnection Requests (MWs)



Battery resources being evaluated in the various generation interconnection queues are generally scattered fairly evenly across the southeast. The significant interest in batteries in Kentucky is closely tied to the MISO- portion of that state. Similarly, the PJM portion of North Carolina has attracted most of that state's battery interest.

	Battery
Alabama	550
Arkansas	2,417
Florida	658
Georgia	2,495
Kentucky	3,283
Louisiana	2,239
Mississippi	1,319
North Carolina	2,645
South Carolina	3,058
Tennessee	1,157
Texas MISO	600
Total	20,421

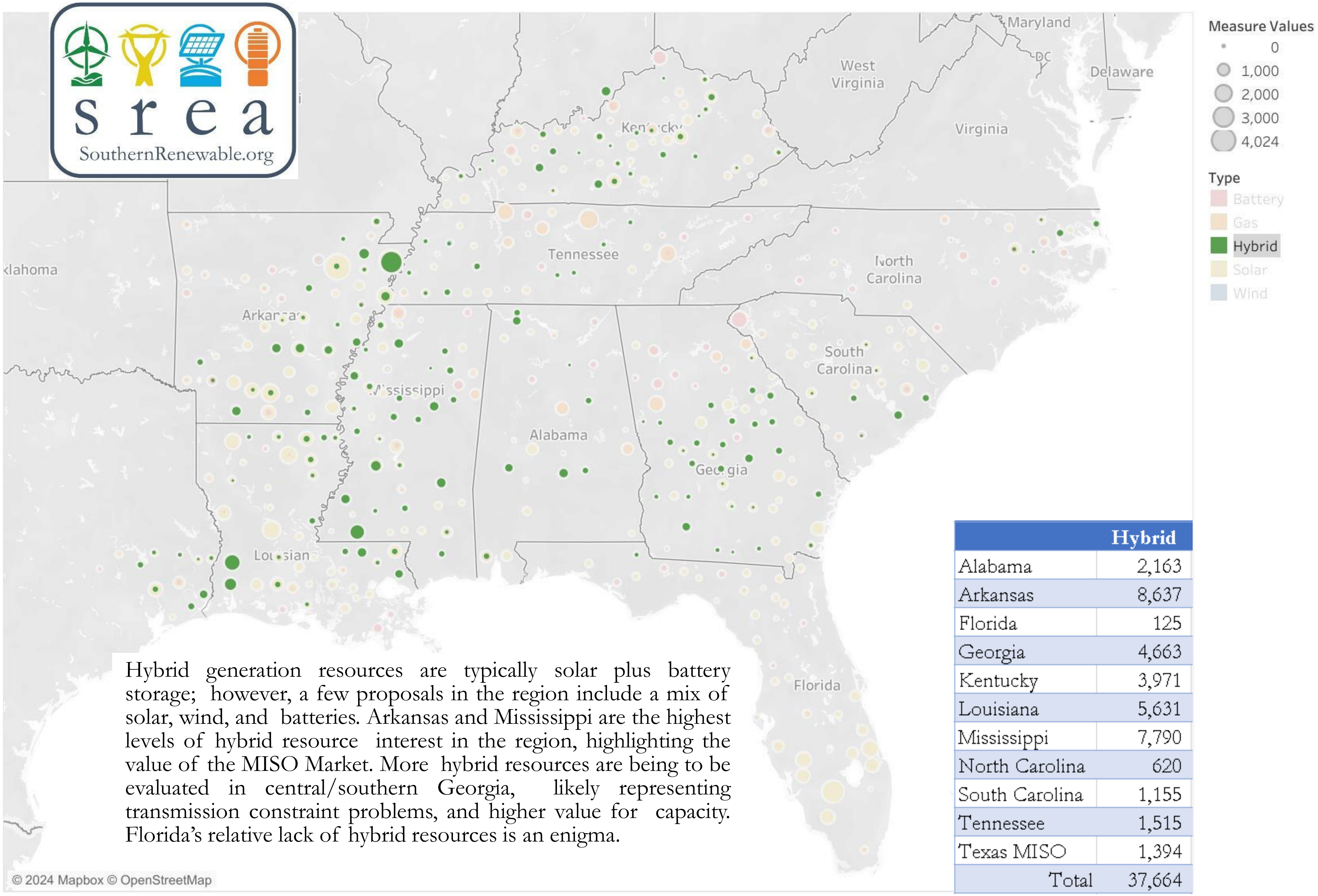
Gas Generator Interconnection Requests (MWs)



Natural gas generation resources are rare across the southeastern generator interconnection queues. However, TVA makes up the lion's share of gas generation requests with well over 7 GWs being evaluated.

	Gas
Alabama	2,252
Arkansas	
Florida	652
Georgia	2,505
Kentucky	2,061
Louisiana	335
Mississippi	1,435
North Carolina	590
South Carolina	333
Tennessee	6,905
Texas MISO	67
Total	17,135

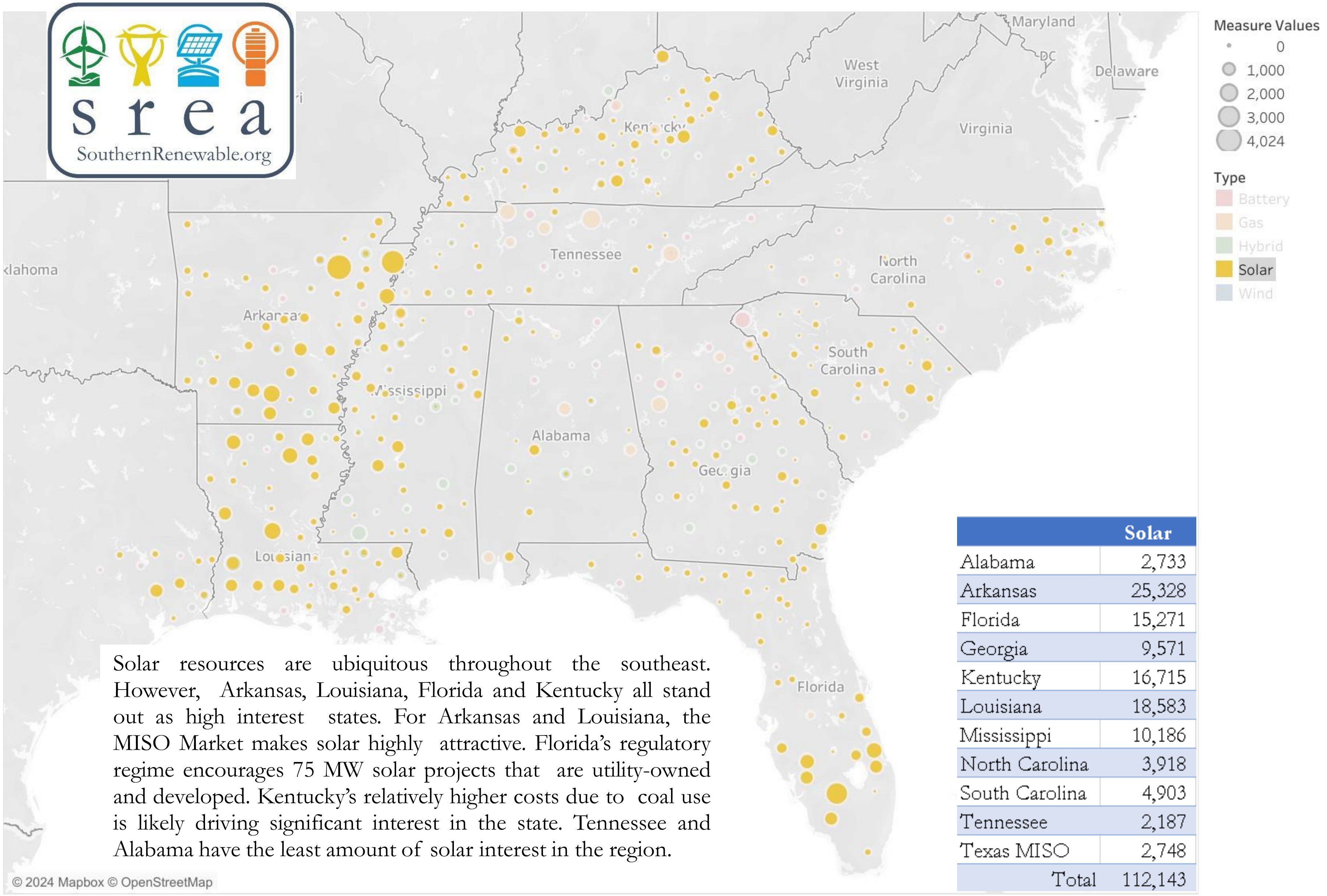
Hybrid Generator Interconnection Requests (MWs)



Hybrid generation resources are typically solar plus battery storage; however, a few proposals in the region include a mix of solar, wind, and batteries. Arkansas and Mississippi are the highest levels of hybrid resource interest in the region, highlighting the value of the MISO Market. More hybrid resources are being to be evaluated in central/southern Georgia, likely representing transmission constraint problems, and higher value for capacity. Florida’s relative lack of hybrid resources is an enigma.

	Hybrid
Alabama	2,163
Arkansas	8,637
Florida	125
Georgia	4,663
Kentucky	3,971
Louisiana	5,631
Mississippi	7,790
North Carolina	620
South Carolina	1,155
Tennessee	1,515
Texas MISO	1,394
Total	37,664

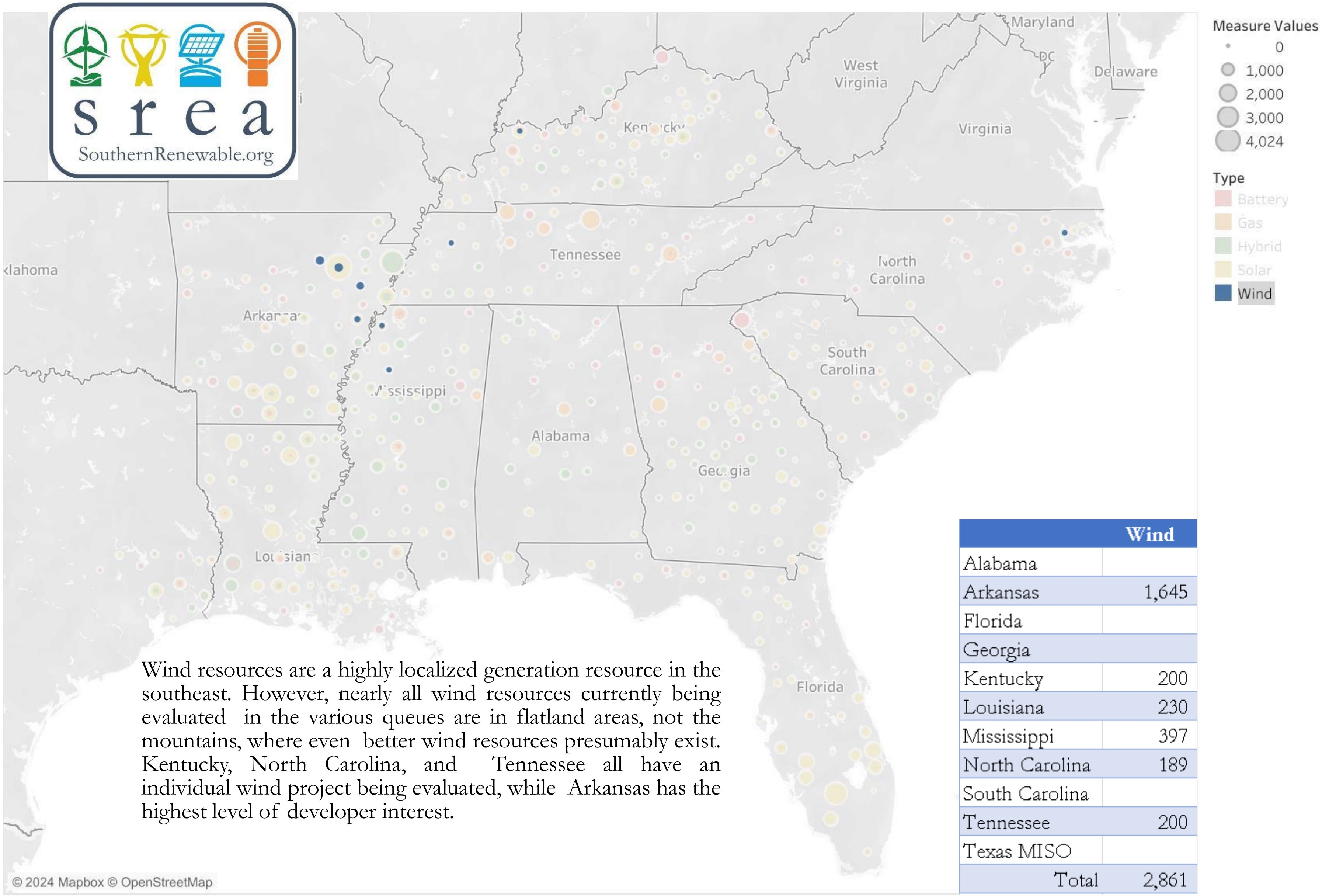
Solar Generator Interconnection Requests (MWs)



Solar resources are ubiquitous throughout the southeast. However, Arkansas, Louisiana, Florida and Kentucky all stand out as high interest states. For Arkansas and Louisiana, the MISO Market makes solar highly attractive. Florida's regulatory regime encourages 75 MW solar projects that are utility-owned and developed. Kentucky's relatively higher costs due to coal use is likely driving significant interest in the state. Tennessee and Alabama have the least amount of solar interest in the region.

	Solar
Alabama	2,733
Arkansas	25,328
Florida	15,271
Georgia	9,571
Kentucky	16,715
Louisiana	18,583
Mississippi	10,186
North Carolina	3,918
South Carolina	4,903
Tennessee	2,187
Texas MISO	2,748
Total	112,143

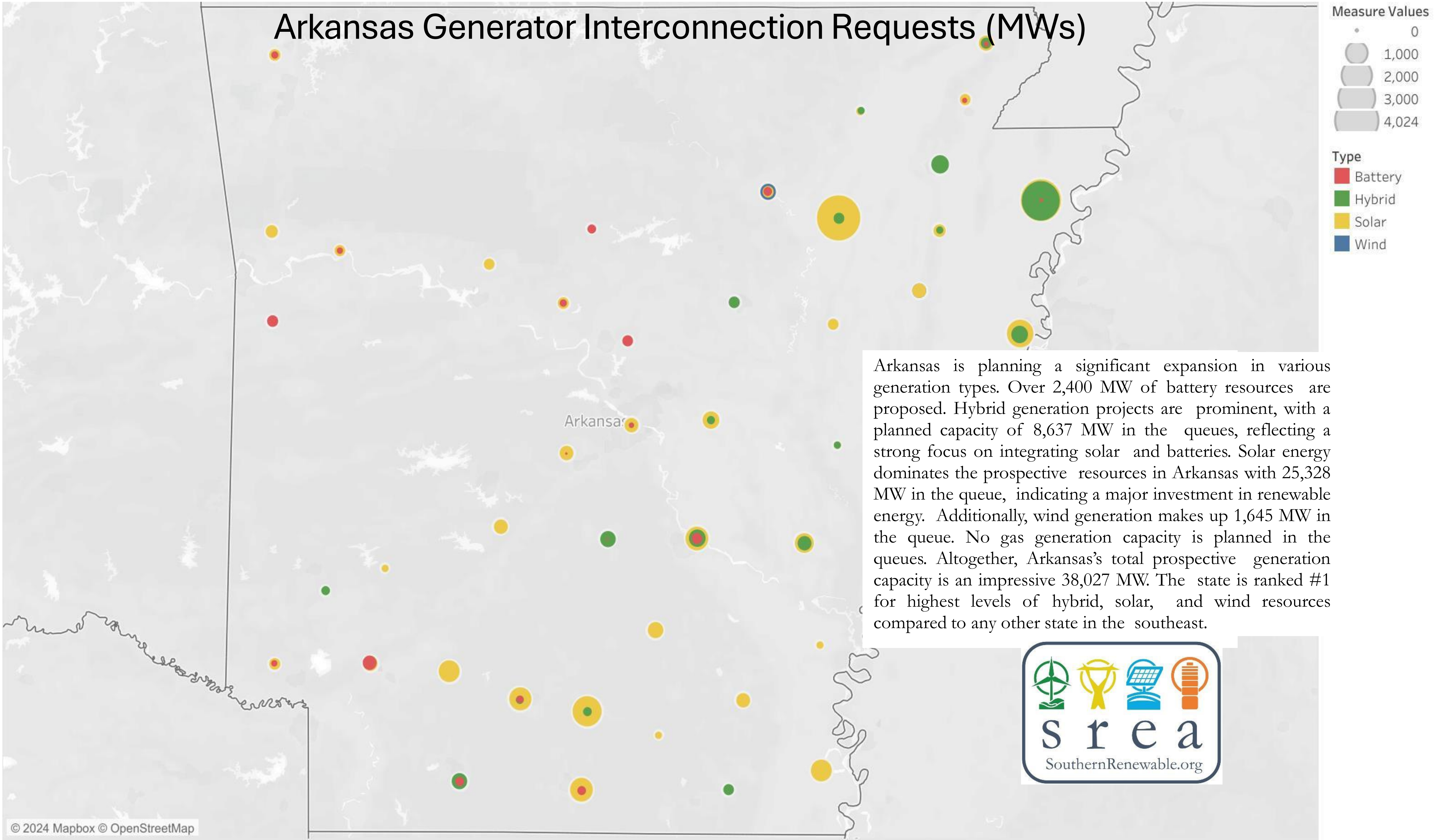
Wind Generator Interconnection Requests (MWs)



Wind resources are a highly localized generation resource in the southeast. However, nearly all wind resources currently being evaluated in the various queues are in flatland areas, not the mountains, where even better wind resources presumably exist. Kentucky, North Carolina, and Tennessee all have an individual wind project being evaluated, while Arkansas has the highest level of developer interest.

	Wind
Alabama	
Arkansas	1,645
Florida	
Georgia	
Kentucky	200
Louisiana	230
Mississippi	397
North Carolina	189
South Carolina	
Tennessee	200
Texas MISO	
Total	2,861

Arkansas Generator Interconnection Requests (MWs)



Arkansas is planning a significant expansion in various generation types. Over 2,400 MW of battery resources are proposed. Hybrid generation projects are prominent, with a planned capacity of 8,637 MW in the queues, reflecting a strong focus on integrating solar and batteries. Solar energy dominates the prospective resources in Arkansas with 25,328 MW in the queue, indicating a major investment in renewable energy. Additionally, wind generation makes up 1,645 MW in the queue. No gas generation capacity is planned in the queues. Altogether, Arkansas's total prospective generation capacity is an impressive 38,027 MW. The state is ranked #1 for highest levels of hybrid, solar, and wind resources compared to any other state in the southeast.

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Data were pulled from current generator interconnection queue lists provided by MISO, SPP, PJM, ERCOT, Southern Company, TVA, Duke Energy, FPL, GTC, Santee Cooper, Dominion South Carolina, LGEKU; however, smaller, non-FERC jurisdictional utilities (like some cooperative utilities and municipal utilities) were not included. Best efforts were made to highlight currently *active* generator interconnection requests. Withdrawn projects, projects that have gained interconnection agreements or constructed, and others were removed. Not all generation types were included due to small size or minimal requests; as such, biomass, hydro, HVDC, and nuclear were excluded. Data was collected from publicly available resources from April to May 2024.

MISO
https://www.misoenergy.org/planning/resource-utilization/GI_Queue/gi-interactive-queue/

SPP
https://opsportal.spp.org/Studies/GIActive

ERCOT
https://www.ercot.com/mp/data-products/data-product-details?id=PG7-200-ER

PJM
https://www.pjm.com/planning/service-requests/serial-service-request-status

Southern Company
https://www.oasis.oati.com/woa/docs/SOCO/SOCOdocs/Active-Gen-IC-Requests.pdf

TVA
https://www.oasis.oati.com/woa/docs/TVA/TVAdocs/OASIS_CurrentQueue.pdf

Duke Energy
https://www.oasis.oati.com/duk/index.html
https://www.oasis.oati.com/woa/docs/FPC/FPCdocs/Oasis_Posting_Report_05152024.pdf

FPL
https://www.oasis.oati.com/woa/docs/FPL/FPLdocs/GIS_Queue_05_08_2024.pdf

GTC
https://www.oasis.oati.com/woa/docs/GTC/GTCdocs/GI_Requests_-_OASIS_Posting_Mar_2024.pdf

Santee Cooper
https://www.oasis.oati.com/woa/docs/SC/SCdocs/Generation_Queue_5-16-24_(Published).pdf

Dominion South Carolina
https://www.oasis.oati.com/woa/docs/SCEG/SCEGdocs/FERC_Queue_20240430_-_OASIS.pdf

LGEKU
https://www.oasis.oati.com/woa/docs/LGEE/LGEEdocs/LGE_and_KU_GI_Queue_Posting_May_15,_2024.pdf

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