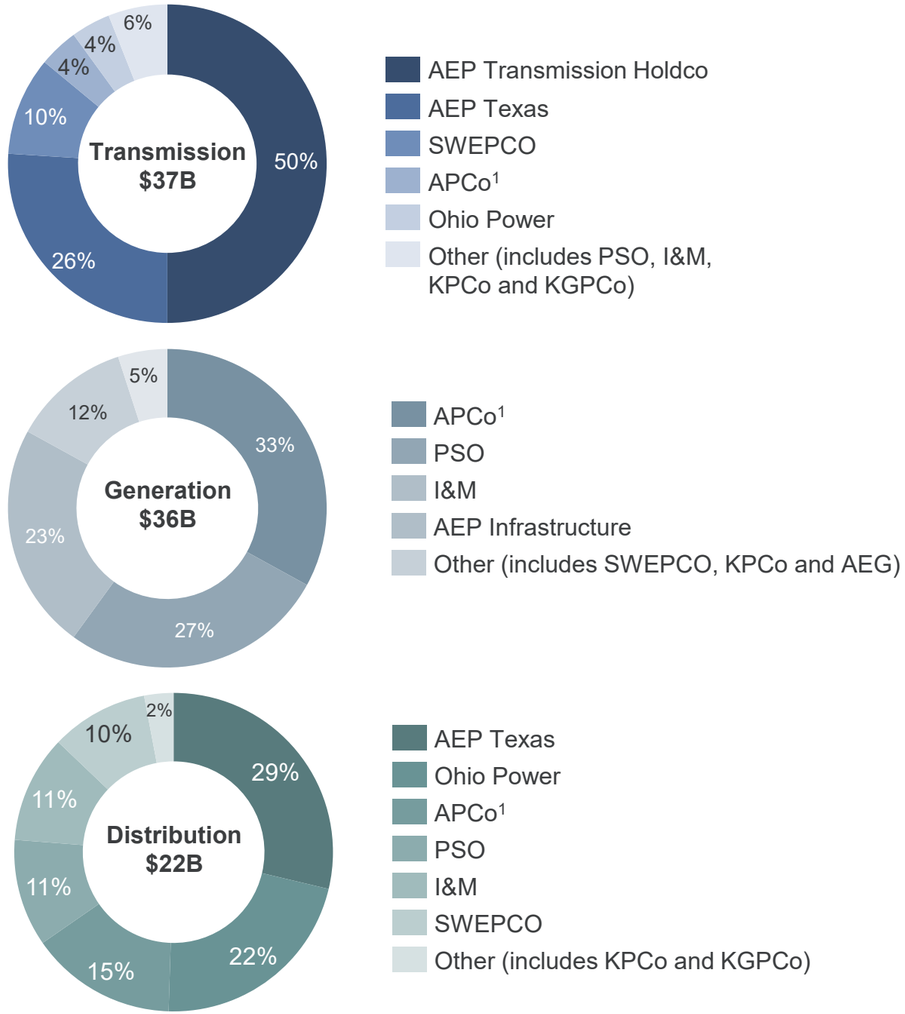
2027-2031 Capital Forecast by Subsidiary

Significant investments in transmission and generation expected to drive robust rate base growth through 2031.

($B, excludes AFUDC)	2027E	2028E	2029E	2030E	2031E	Total
AEP Transmission Holdco	$3.0	$3.9	$3.5	$4.1	$3.5	**$18.0**
Appalachian Power Company[1]	$1.7	$2.3	$4.1	$4.2	$4.9	**$17.2**
AEP Texas Inc.	$3.1	$3.9	$3.5	$3.4	$3.0	**$16.9**
Public Service Company of Oklahoma	$4.3	$4.6	$2.3	$1.4	$0.9	**$13.5**
Indiana Michigan Power Company	$1.8	$4.4	$3.6	$1.2	$0.9	**$11.9**
Southwestern Electric Power Company	$1.5	$1.4	$1.9	$1.6	$1.6	**$8.0**
Ohio Power Company	$1.2	$1.3	$1.4	$1.4	$1.4	**$6.7**
AEP Infrastructure	$2.6	$1.4	$0.1	$0.1	$0.1	**$4.3**
Kentucky Power Company	$0.3	$0.3	$0.3	$0.3	$0.4	**$1.6**
Other[2]	$0.9	$0.4	$0.3	$0.4	$0.3	**$2.3**
Total Capital	**$20.4**	**$23.9**	**$21.0**	**$18.1**	**$17.0**	**$100.4**



Note: Capital plans are continuously optimized which may result in redeployment between timing, functions and companies.

1. Includes Wheeling Power Company.
2. Excludes approximately $3B allocated to the operating companies.