



Fremont Solar + Battery PPA

TO Resource Project PMC
FROM UAMPS Staff
DATE September 12, 2025
SUBJECT PPA Executive Summary

Overview of the Agreement

The Power Purchase Agreement (PPA) is between Fremont Solar, LLC and UAMPS. This PPA outlines the terms and conditions under which UAMPS (the Buyer) will purchase energy products from Fremont Solar, LLC (the Seller), which plans to develop, own, and operate a combined 99 MW solar photovoltaic (PV) facility and 49.5 MW/198 MWh battery energy storage system (BESS) in Iron County, Utah. The project is collectively referred to as the Fremont Solar Project.

The agreement sets a 25-year delivery term from the Commercial Operation Date, during which UAMPS will purchase all energy and related products produced by the project, including Renewable Energy Credits (RECs) and capacity rights.

Key Project Features

Solar Facility

Capacity: 99 MW

- Energy Rate: \$35.45/MWh (fixed, no escalation)
- Commercial Operation Date Target: By December 31, 2027, with a final deadline of June 30, 2028

Battery Facility

Capacity: 49.5 MW, 4-hour duration (198 MWh)

- Battery Rate: Between \$13.50/kW-month and a max of \$14.14/kW-month depending upon the additional tariff impact after January 1, 2025. (fixed, no escalation)
- Performance Guarantees: minimum round-trip efficiency, availability, ramp rate, and capacity retention

Combined Cost

Combined Energy and Battery Rate: Between approximately \$69/MWh and \$74/MWh depending upon the degradation of solar and BESS through the life of the contract.



UTAH ASSOCIATED MUNICIPAL POWER SYSTEMS



155 NORTH 400 WEST, SUITE 480, SALT LAKE CITY, UT 84103 • 801.566.3938 • UAMPS.COM

Commercial and Financial Terms

PV Energy is sold at the fixed price and delivered at a designated metering point. BESS Product includes stored energy delivery and capacity, compensated via monthly payments. Lost Production due to UAMPS-caused economic curtailments is paid at the PV rate. Lost Production as a result of transmission curtailment prior to Designated Network Resource status is paid at the PV rate.

Delay Damages apply for late COD of PV and BESS facilities. Performance Damages apply for underperformance. Cumulative delay damages are capped.

Scheduling, Operation, and Metering

UAMPS will act as the Scheduling Coordinator, with exclusive rights to dispatch the BESS and to receive all project energy and associated benefits. SCADA and metering systems must enable real-time monitoring and control.

Risk Allocation and Force Majeure

Includes force majeure provisions and options to extend deadlines or terminate the agreement due to tariff changes.

Regulatory and Legal Provisions

Seller retains tax benefits; Buyer receives RECs. Compliance with CRS Listing and California RPS required. Environmental and capacity attributes are transferred to the Buyer.

Assignment, Step-In, and Default Remedies

Includes rights for UAMPS to step in, terminate for default or missed deadlines, and pursue remedies.

Exhibits and Supporting Materials

Includes project description, schedules, metering and SCADA specs, performance test protocols, and legal forms including a form of limited assignment for participation in a prepay.

Conclusion

This PPA ensures clean, dispatchable solar energy for UAMPS participants through a well-structured framework with clear performance metrics, risk-sharing terms, and legal protections.



Fremont Solar + Battery PPA

TO Resource Project PMC
FROM UAMPS Staff
DATE September 12, 2025
SUBJECT PPA Talking Points

What is the Resource?

The **Fremont Solar Project** consists of a **99 MWac solar photovoltaic generation facility** coupled with a **49.5 MW / 198 MWh battery energy storage system (BESS)** located in **Iron County, Utah**. The combined project will deliver clean energy and grid flexibility through solar generation and four-hour battery dispatch capability. This resource was **identified in the UAMPS 2024 Resource Procurement Plan** as a planned generating resource. We are now executing on the procurement plan.

How is UAMPS Contracting for the Resource?

UAMPS is entering into a **25-year Solar + Battery PPA** with Fremont Solar, LLC on behalf of participating members. This is structured through the **Master Firm Power Supply Agreement**, with a dedicated transaction schedule for the Fremont Solar PPA Project.

What is the Term of the Agreement?

- **25-year contract term**, beginning on the **Commercial Operation Date (COD)** of both the solar and battery systems.
- COD is expected by **December 31, 2027**, with guaranteed delivery by **June 30, 2028**.

Who is the Developer?

The project is being developed by **Longroad Energy**, a highly experienced independent power producer with a strong track record in renewable energy development and operations across the U.S.

What if the Project Is Delayed?

- The agreement includes **Delay Damages** of:
 - **\$21,970/day** for delays in battery COD.
 - Additional provisions for solar delays between **\$17,643 and 57,582/day** (see Exhibit 12).
- Cumulative delay damages are capped at the amount of the **Development Security**.
- If delays extend beyond the “Outside COD” (including up to 180 days of force majeure), either party may terminate the agreement.

What is the Pricing?

- **Solar Energy Price: \$35.45/MWh** (flat, no escalation) – includes RECs and environmental attributes.
- **Battery Capacity Price: \$13.50/kW-month** (plus potential tariff-related adjustments, capped at \$14.14/kW-month).
- Payment includes **fixed battery capacity payments** and **solar energy payments** (based on measured MWh).

What Are the Benefits of the Battery?

- Provides **4-hour discharge at full capacity (198 MWh)**.
- Enables **load-shifting**, peak-shaving, and enhanced resource adequacy.
- UAMPS (as Buyer) controls the charging and discharging via real-time AGC Set-Points.
- Guarantees:
 - **BESS Capacity**
 - **Availability**
 - **Ramp Rate**
 - **Round Trip Efficiency**
- Liquidated damages apply for any underperformance based on guarantees (Exhibits 10, 14, 15).

How Are Curtailments Managed?

- The PPA includes provisions to manage **transmission or economic curtailments**.
- Economic curtailments between solar COD and battery COD, up to **198 MWh/day**, may occur without compensation during shoulder months.

What Happens If Participants Drop Out?

- Full subscription by UAMPS participants is required for the agreement to become effective.
- If not 100% subscribed within 135 days of execution, the project may be downsized or terminated (Section 3.4).

What Environmental and Educational Benefits Are Included?

- Includes delivery of all **RECs** (Renewable Energy Credits) to members.
- A **Scholarship Program** is included: \$10,000/year for high school seniors from UAMPS communities pursuing studies related to renewable energy (Section 12.21).

Why Now?

- **IRA incentives**, current **solar and battery supply chain certainty**, and **project viability** support executing this PPA now. The **IRA tax credits will be discontinued** under the One Big Beautiful Bill Act (OBBA). Future solar PPA pricing is expected to increase as a result.
- Delay risks or rejection could mean a **5+ year setback** with higher costs and fewer viable alternatives due to interconnection backlogs and price inflation.

FREMONT SOLAR PROJECT
FIRM POWER SUPPLY AGREEMENT
TRANSACTION SCHEDULE

This Transaction Schedule to the Master Firm Power Supply Agreement (together, the “Agreement”) sets forth the agreement of the Parties with respect to transaction described below through the UAMPS Firm Power Supply Project.

PURCHASER:	Washington City (the “Participant”).
ENTITLEMENT SHARE:	7.5758% of UAMPS’ rights, interests and obligations under the PPA described below (the “Entitlement Share”). The Entitlement Share represents 7,500 kW of the expected Project output and associated Environmental Attributes acquired by UAMPS under the PPA.
SUPPLIER:	Fremont Solar, LLC (the “Supplier”).
PROJECT:	The Fremont Solar Project (the “Project”) is a to-be-constructed 99 MW solar photovoltaic generation facility (“PV Facility”) and a 49.5 MW battery energy storage system (“BESS”) located in Iron County.
PPA:	The Power Purchase Agreement dated as of September 12, 2025 (the “PPA”) by and between UAMPS and the Supplier with respect to the Project.
EFFECTIVE DATE:	The PPA becomes effective upon UAMPS obtaining sufficient Participant governing body approvals for the purchase of all of the output and attributes it acquires under the PPA. UAMPS anticipates satisfying these conditions within 60 days of executing the PPA.
TERM:	A 25-year delivery term commencing on COD.
PRICE:	\$35.45 per MWH for PV facility and the sum of (i) \$13.50/kW-month, and (ii) the Incremental BESS Tariff Cost divided by \$1,000,000 and multiplied by \$0.08/kW-month, rounded to the closest \$0.01/kW-month, each with no escalation; provided that if the sum of (i) and (ii) exceeds the BESS Price Cap, then the BESS Price shall equal the BESS Price Cap for BESS.
COD:	The Scheduled Commercial Operation Date of the Project (“COD”) is December 31, 2027. COD may not occur earlier than June 1, 2027 or later than June 30, 2028 except as specified under the PPA.
OTHER PROVISIONS:	<p><i>Energy:</i> UAMPS will schedule all energy pursuant to the terms and conditions of the PPA and will deliver to the Purchaser its Entitlement Share from the Project.</p> <p><i>Transmission:</i> UAMPS will charge and the Purchaser will pay transmission charges as adopted by the UAMPS Board of Directors from time to time.</p>

Administration: UAMPS will charge and the Purchaser will pay the scheduling fee and reserve fee as adopted by the UAMPS Board of Directors from time to time.

Default: The failure of Purchaser to pay any amount when due under the Agreement within [three] business days of written notice from UAMPS shall constitute a default by the Participant. Upon the occurrence of any such default, UAMPS may (a) cease and discontinue delivery of the energy and attributes of Participant's Entitlement Share but the Participant shall remain responsible for the payment of all costs and expenses allocable to its Entitlement Share and (b) will pursue any remedy available to UAMPS at law or in equity.

Step-Up: Upon a default by a Participant, UAMPS shall have the right to terminate the defaulting Participant's Entitlement Share and immediately reallocate it among the non-defaulting Participants in proportion to their existing Entitlement Shares; *provided that* no Participant's Entitlement Share may be increased by more than 25% as a result of such reallocation. The Project Management Committee shall provide direction to UAMPS with respect to the reallocation of a defaulting Participant's Entitlement Share, the disposition of reallocated Entitlement Share that may be surplus to the requirements of non-defaulting Participants, the continued "qualified use" of reallocated Entitlement Share and such other matters as it shall deem necessary.

Other: Any costs incurred by UAMPS due solely to this Agreement, including but not limited to the PPA costs, transmission costs, scheduling costs, administrative costs and legal costs will be the responsibility of the Purchasers based on their respective Entitlement Shares and invoiced through the UAMPS Power Bills.

The Participant further covenants to and agrees with UAMPS as follows:

(a) *Maintenance of Rates.* The Participant shall establish, maintain, revise, charge and collect rates for electric service rendered by it to its customers so that such rates shall provide revenues which, together with other funds reasonably estimated to be available, will be sufficient to meet the Participant's obligations to UAMPS under this Agreement, to pay all other operating expenses of the Participant's electric system and to provide revenues sufficient to pay all obligations of the Participant payable from, or constituting a charge or lien on, the revenues of its electric system.

(b) *Maintenance of Revenues.* The Participant shall promptly collect all charges due for electric utility services supplied by it as the same become due. The Participant shall at all times maintain and shall exercise commercially reasonable efforts to enforce its rights against any person, customer or other entity that does not pay such charges when due.

(c) *Sale or Assignment of Electric System or this Agreement.* The Participant shall not assign this Agreement except upon the prior written approval of UAMPS given upon the direction of the Project Management Committee."

(d) *Prudent Utility Practice.* The Participant shall, in accordance with prudent utility practice, (i) at all times operate its electric system and the business thereof in an efficient manner, (ii) maintain its electric system in good repair, working order and condition, (iii) from time to time

make all necessary and proper repairs, renewals, replacements, additions, betterments and improvements with respect to the electric system, so that at all times the business thereof shall be properly conducted, and (iv) duly perform its obligations under all power supply and transmission service agreements to which it is a party.

(e) *Operating Expenses.* The payments to be made by the Participant under this Agreement shall be payable as (i) a cost of purchased electric power and energy (ii) an operating expense of the Participant's electric system and (iii) a first charge, together with all other operating expenses, on the revenues derived from the operation of the Participant's electric system. The Participant shall include the payments to be made under this Agreement as a cost of purchased electric power and energy and an operating expense (x) in the annual operating budget of its electric system and (y) in any future resolution, ordinance or indenture providing for the issuance of debt obligations payable from the revenues of the Participant's electric system.

(f) *Future Prepay; Qualified Use.* In the event that the Project Management Committee approves a future prepayment transaction with respect to the PPA and the Participant elects to participate in such transaction with respect to all or a portion of its Entitlement Share, the Participant agrees as follows:

- (i) it shall sell the energy from its Entitlement Share to retail customers located in the established service area of its municipal electric utility pursuant to generally applicable and uniformly applied rate schedules or tariffs;
- (ii) it shall provide such information and certificates as may be reasonably requested by UAMPS with respect to its electric utility and its past and projected loads and resources; and
- (iii) it will comply with such additional instructions as may be provided by UAMPS in order to establish and maintain the tax-exempt status of the bonds issued to finance the prepayment.

This Transaction Schedule may be signed in counterparts.

Dated this _____ day of _____, 2025.

WASHINGTON CITY

UTAH ASSOCIATED MUNICIPAL POWER
SYSTEMS

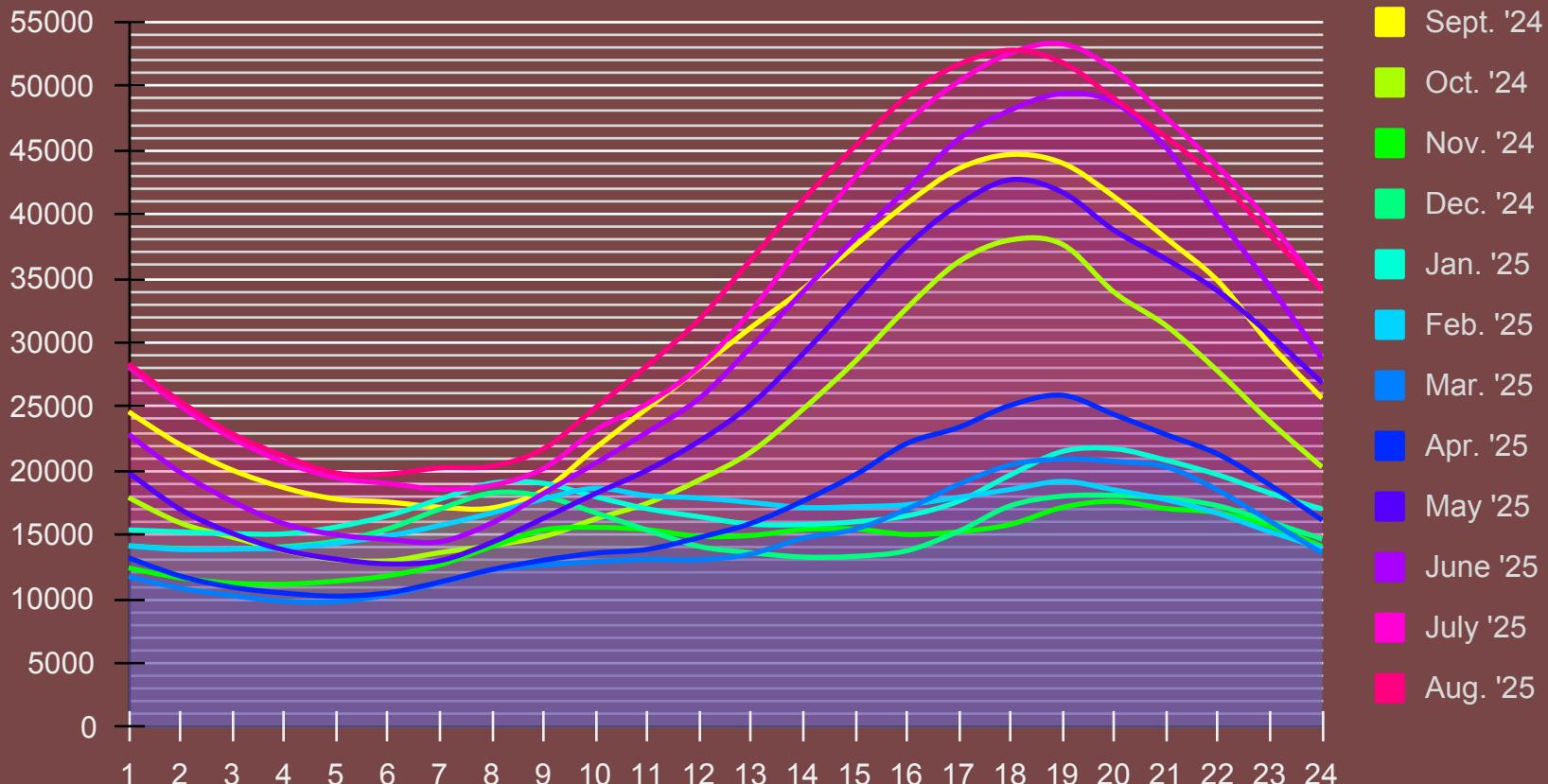
By: _____

By: _____

Title: _____

Title: _____

Monthly Load Peak Curves



October 2024 Total Load

Load

