

**PUBLIC SERVICE REGULATORY BOARD
PUERTO RICO ENERGY BUREAU**

IN RE: LUMA’S ACCELERATED STORAGE ADDITION PROGRAM (“ASAP”) | **CASE NO.:** NEPR-MI-2024-0002

SUBJECT: Resolution and Order pertaining to *Informative Motion On Submittal to PREPA of Four Final SO1 Agreements with Phase 2 Participants, and Request for Confidential Treatment*, filed by LUMA Energy, LLC and LUMA Energy ServCo, LLC.

RESOLUTION AND ORDER

On October 3, 2025 and October 21, 2025, the Energy Bureau of the Puerto Rico Public Service Regulatory Board (“Energy Bureau”) ordered LUMA¹ to offer the Phase 1 Standard Offer Agreements to Phase 2 proponents that were interested and agreed without reservations to accept the terms established thereby (“October 3 Resolution”).

On November 10, 2025, LUMA filed a document titled *Informative Motion on Verification of Drafts of Four SO1 Agreements Accepted by Phase 2 Participants Without Reservations and Request for Confidential Treatment* (“November 10 Motion”). Through the November 10 Motion, LUMA informed that it had completed the verification of the draft Phase 2 participants’ SO1 Agreements and submitted four draft agreements with complete project information in redline version showing minor changes made to the SO1 Agreement template (Exhibit 1) for the Energy Bureau’s review and approval.

On November 13, 2025, the Energy Bureau determined that the terms and conditions outlined in the SO1 Agreements were consistent with the Puerto Rico Electric Public Policy and the Approved IRP² (“November 13 Resolution”). As such, the Energy Bureau approved the four (4) draft SO Agreements included as Exhibit 1 to the November 10 Motion. The Energy Bureau ordered LUMA to, within five (5) business days: (i) finalize the referenced contracts; (ii) submit the final version of the contracts before the Puerto Rico Electric Power Authority (“PREPA”) Board of Directors for its approval; and (iii) submit to the Energy Bureau evidence of the foregoing submittal.³ The Energy Bureau also directed PREPA to, after its Governing Board approval, seek the approval from the Financial Oversight and Management Board for Puerto Rico (“FOMB”).

On November 20, 2025, LUMA filed a document titled *Informative Motion On Submittal to PREPA of Four Final SO1 Agreements with Phase 2 Participants, and Request for Confidential Treatment* (“November 20 Motion”). Through the November 20 Motion, LUMA provided evidence of the submittal of the four SO1 Agreements to PREPA’s Board of Directors. LUMA attached as Exhibit 1 evidence of such submittal with copy of clean versions of the agreement and, as Exhibit 2 (in the form of Exhibits 2a, 2b, 2c, and 2d), copy of each of these agreements in redline version to reflect minor modifications to the approved drafts. LUMA further requested the Energy Bureau to maintain Exhibits 1 and 2 to the November 20 Motion confidential, as they contain critical energy infrastructure information, commercially sensitive information, and personal information.

¹ LUMA Energy, LLC and LUMA Energy ServCo, LLC (referred to jointly as “LUMA”).

² Final Resolution and Order on the Puerto Rico Electric Power Authority’s Integrated Resource Plan, *In re: Review of the Puerto Rico Electric Power Authority Integrated Resource Plan*, Case No.: CEPR-AP-2018-0001, August 24, 2020 (“Approved IRP”). Minor modifications and/or clarifications to the Approved IRP were introduced through a Resolution and Order on Reconsiderations issued by the Energy Bureau on December 2, 2020, in case: *In re: Review of the Puerto Rico Electric Power Authority Integrated Resource Plan*, Case No.: CEPR-AP-2018-0001.

³ A clean and a redline version to reflect any minor modifications, if any, to the approved draft.



The Energy Bureau **TAKES NOTICE** of the November 20 Motion and **DETERMINES** LUMA complied with the November 13 Resolution.

The Energy Bureau **GRANTS** confidential designation and treatment to Exhibits 1 and 2 to the November 20 Motion.

The Energy Bureau **REITERATES** that, after its Governing Board approval, PREPA shall seek approval from the FOMB. PREPA is advised not to execute the contracts until FOMB's approval is obtained, as they may be declared null and void without it.

The Energy Bureau **WARNS** PREPA that failure to comply with this Resolution and Order, will result in the imposition of fines, under Art. 6.36 of Act 57-2014.⁴

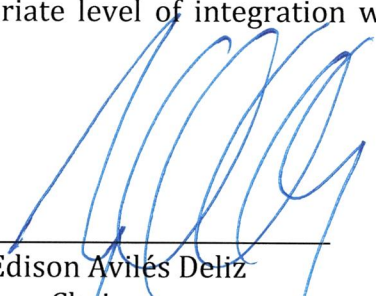
The Energy Bureau **EMPHASIZES** that, in the Approved IRP, the approximate integration of 1,500 MW of Battery Energy Storage Resources over the five-year period covered by the Modified Action Plan was established as a guideline.⁵ However, this amount is not fixed, and any integration above or below that level will be subject to the Energy Bureau's determination. At this time, the Energy Bureau has not set 1,500 MW as an absolute limit that cannot be exceeded, and battery storage projects in pending procurement proceedings must be evaluated even if the proposed integration surpasses that amount. Any determination on this matter will ultimately be made by the Energy Bureau.

Hence, the Energy Bureau **HIGHLIGHTS** that the determination of whether the 1,500 MW battery energy storage IRP requirement warrants an upward or downward adjustment **rests exclusively with the Energy Bureau**.

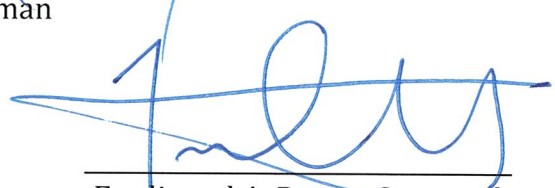
Commissioner Mateo Santos dissents in part and concurs in part. To that effect, she states the following:

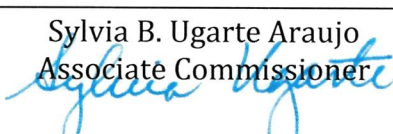
As I have previously expressed, I do not agree with the pass-through concepts included in the contracts under the ASAP program, and therefore I dissent on that aspect. However, I concur with the Energy Bureau's determination regarding the integration of battery energy storage resources. Specifically, I agree with the Energy Bureau's clarification that the approximately 1,500 MW of Battery Energy Storage Resources identified in the Approved IRP's Modified Action Plan constitutes a guideline rather than a fixed limit. Any final determination on the appropriate level of integration will be made by the Energy Bureau.

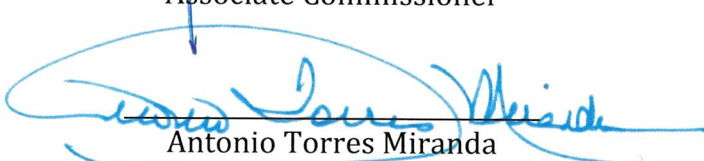
Be it notified and published.


Edison Avilés Deliz
Chairman


Lillian Mateo Santos
Associate Commissioner


Ferdinand A. Ramos Soegaard
Associate Commissioner


Sylvia B. Ugarte Araujo
Associate Commissioner


Antonio Torres Miranda
Associate Commissioner

⁴ Known as the *Puerto Rico Energy Transformation and RELIEF Act*, as amended ("Act 57-2014").

⁵ Approved IRP, p. 268.



CERTIFICATION

I hereby certify that the majority of the members of the Puerto Rico Energy Bureau has so agreed on November 21, 2025. Associate Commissioner Lillian Mateo Santos concurred in part and dissented in part. I also certify that on November 21, 2025, I have proceeded with the filing of the Resolution and Order issued by the Puerto Rico Energy Bureau and notified a copy of it by electronic mail to RegulatoryPREBorders@lumapr.com; katuska.bolanos-lugo@us.dlapiper.com; laura.rozas@us.dlapiper.com; yahaira.delarosa@us.dlapiper.com; margarita.mercado@us.dlapiper.com; javier.vazquez@oneillborges.com; amilkar.cruz@oneillborges.com; oramos@pmalaw.com; Antonio.collazo@oneillborges.com; mgarcia@pmalaw.com; alexis.rivera@prepa.pr.gov; nzayas@gmlex.net; rcruzfranqui@gmlex.net; mvalle@gmlex.net; apc@mcvpr.com; cfl@mcvpr.com.

For the record, I sign this in San Juan, Puerto Rico, on November 21, 2025.





Sonia Seda Gaztambide
Clerk