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Your Residential Utility Consumer Advocate

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FOR IMMEDIATE RELEASE

AEP OHIO CUSTOMERS RECEIVE REFUND ON JUNE ELECTRIC BILL

GAHANNA, Ohio, June 2, 2017 – AEP Ohio, an American Electric Power (NYSE: AEP) company, and the Office of the Ohio Consumers' Counsel, the state's residential utility consumer advocate, today announced that \$84 million will be refunded to AEP Ohio's customers through a credit on their June 2017 electric bills. The refund to customers was agreed to as part of a major settlement that AEP Ohio, the Consumers' Counsel and several other parties negotiated in December 2016. The settlement resolved rate issues in lawsuits and legal challenges in 14 cases.

A one-time bill credit will be issued to those AEP Ohio customers who purchased their generation service from AEP Ohio through its Standard Service Offer any time from August 2012 through May 2015. Credit amounts are based on a customer's electricity usage under the Standard Service Offer during this period. An average residential customer using 1,000 kilowatt-hours per month during this time will see an approximate \$60 credit. All current AEP Ohio customers are eligible to receive this credit. Customers will not receive a bill credit for any purchases of generation service that they made from an energy marketer during this time period.

"AEP Ohio strives to provide safe and reliable electric service to our customers," said Julie Sloat, AEP Ohio president and chief operating officer. "Thanks to the advocacy and combined efforts of the Consumers' Counsel and others involved in the Global Settlement, we

were able to reach an agreement that allows us to focus on providing an enhanced customer experience through new technologies, building a smarter grid and improving reliability.”

“Many consumers purchase their electric service from AEP Ohio’s ‘standard service offer’ where they receive the benefit of low market prices on their monthly electric bills,” said Ohio Consumers’ Counsel Bruce Weston. “I am pleased that we and AEP Ohio settled our differences about electricity charges, so that these consumers could receive a refund.”

Customer bills that include the credit were sent beginning May 30, 2017, and will continue through the end of June 2017.

The Office of the Ohio Consumers’ Counsel is the residential utility consumer advocate for 4.25 million Ohio households. The state agency represents consumers in utility rate proceedings and also educates consumers about their electric, natural gas, telephone and water services. Consumers may visit the Consumers’ Counsel’s website at www.occ.ohio.gov.

AEP Ohio delivers electricity to nearly 1.5 million customers of AEP’s subsidiary Ohio Power Co. in Ohio. AEP Ohio is based in Gahanna, Ohio, and is a unit of American Electric Power. News and information about AEP Ohio can be found at AEPOhio.com.

American Electric Power is one of the largest electric utilities in the United States, delivering electricity and custom energy solutions to nearly 5.4 million customers in 11 states. AEP owns the nation’s largest electricity transmission system, a more than 40,000-mile network that includes more 765-kilovolt extra-high voltage transmission lines than all other U.S. transmission systems combined. AEP also operates 224,000 miles of distribution lines. AEP ranks among the nation’s largest generators of electricity, owning approximately 26,000 megawatts of generating capacity in the U.S. AEP supplies 3,200 megawatts of renewable energy to customers. AEP’s utility units operate as AEP Ohio, AEP Texas, Appalachian Power (in Virginia and West Virginia), AEP Appalachian Power (in Tennessee), Indiana Michigan Power, Kentucky Power, Public Service Company of Oklahoma, and Southwestern Electric Power Company (in Arkansas, Louisiana and east Texas). AEP’s headquarters are in Columbus, Ohio.

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