FERC Approves Reliability Must Run Settlement Agreement for Units at Talen Energy's Brandon Shores and H.A. Wagner Power Plants

May 1, 2025

Agreement maintains reliable electricity supply in Baltimore through May 2029

HOUSTON, May 01, 2025 (GLOBE NEWSWIRE) -- Talen Energy Corporation ("Talen") (NASDAQ: TLN) announced today that the Federal Energy Regulatory Commission (the "FERC") has approved the terms under which Talen will operate units at its Brandon Shores and H.A. Wagner power plants until May 31, 2029, beyond their scheduled May 31, 2025 retirement dates.

Talen, PJM Interconnection, L.L.C. ("PJM"), and a broad coalition of the Maryland Public Service Commission, Maryland customers, and electric utilities reached agreement in January on the "reliability-must-run" or "RMR" agreement approved today by FERC. Under the RMR agreement, Brandon Shores Units 1 and 2 and H.A. Wagner Units 3 and 4 will remain in service and provide power necessary to maintain grid and transmission reliability in and around the City of Baltimore until transmission upgrades to provide reliable power to the area from other sources are complete.

"We appreciate FERC's approval of this important agreement, which will help to ensure the reliable supply of electricity to the people of Baltimore and its surrounding area," said Mac McFarland, President and Chief Executive Officer of Talen. "Talen is pleased to help provide critical infrastructure with an RMR structure that simultaneously creates reliable electricity in Baltimore and protects Maryland consumer rates."

About Talen

Talen Energy (NASDAQ: TLN) is a leading independent power producer and energy infrastructure company dedicated to powering the future. We own and operate approximately 10.7 gigawatts of power infrastructure in the United States, including 2.2 gigawatts of nuclear power and a significant dispatchable fossil fleet. We produce and sell electricity, capacity, and ancillary services into wholesale U.S. power markets, with our generation fleet principally located in the Mid-Atlantic and Montana. Our team is committed to generating power safely and reliably, delivering the most value per megawatt produced. Talen is also powering the digital infrastructure revolution. We are well-positioned to capture this significant growth opportunity, as data centers serving artificial intelligence increasingly demand more reliable, clean power. Talen is headquartered in Houston, Texas. For more information, visit https://www.talenenergy.com/.

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Forward-Looking Statements

This communication contains forward-looking statements within the meaning of the federal securities laws, which statements are subject to substantial risks and uncertainties. These forward-looking statements are intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact included in this communication, or incorporated by reference into this communication, are forward-looking statements. Throughout this communication, we have attempted to identify forward-looking statements by using words such as "anticipate," "believe," "continue," "could," "estimate," "expect," "forecasts," "goal," "intend," "may," "plan," "potential," "predict," "project," "seek," "should," "will," or other forms of these words or similar words or expressions or the negative thereof, although not all forward-looking statements contain these terms. Forward-looking statements address future events and conditions concerning, among other things capital expenditures, earnings, litigation, regulatory matters, hedging, liquidity and capital resources and accounting matters. Forward-looking statements are subject to substantial risks and uncertainties that could cause our future business, financial condition, results of operations or performance to differ materially from our historical results or those expressed or implied in any forward-looking statement contained in this communication. All of our forward-looking statements include assumptions underlying or relating to such statements that may cause actual results to differ materially from expectations, and are subject to numerous factors that present considerable risks and uncertainties.