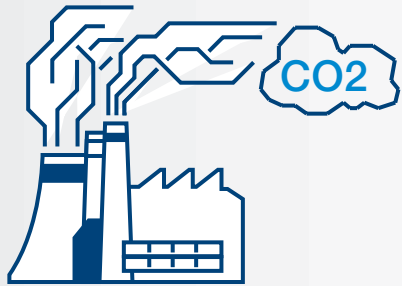


The new power generation mix

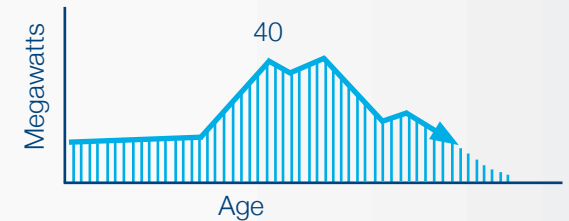
Industry explained



New regulations are driving fleet evaluations leading to **retrofit or retire** decisions



Abundant changing **economic viability of existing assets**

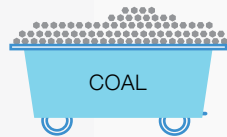


Significant coal assets may have reached the end of their economic life

Owner choice

Retire

New Generation →



NATURAL GAS



30% of plants will make the switch in **the coming years**

35,000 miles of new gas pipeline will need to be built by **2035**

Grid stability →

Reactive power support

Enabling the transition from coal to gas

Retrofit

Pollution controls →

40% of the coal fleet will need some form of **pollution control**

