LUMA

Monthly Generation Performance Report

January 2026

Introduction

This report oversees Puerto Rico’s electrical system overall performance; from system level to unit's level. System level measures shown are generation, availability and reserves level. Additionally, a summary of load shed events occurred in the last 12 months prior to this report’s month. At plant and unit level, it oversees generation, availability, heat rate, and outage hours (planned, maintenance and forced). Finally, in terms of economics, fuel and variable costs are shown.

As part of the Transmission and Distribution System Operation and Maintenance Agreement (OMA), LUMA serves as both the operator of the electric grid and as the island's System Operator.

As the Operator of the electric grid, LUMA oversees and maintains the transmission and distribution system that is critical to delivering energy to over 1.5 million Puerto Rican customers.

As the System Operator, LUMA monitors the performance of Genera PR and other private generators' generation units, implements dispatch of available units, and plans and maintains adequate generation reserve levels to meet customer's energy demands.

While LUMA does not generate energy, LUMA's responsibility as the System Operator includes measuring the performance of the island's generation fleet. This report summarizes generation performance, identifies trends, compares facility performance, and provides a high-level picture of the entire generation portfolio.

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Executive Summary

January 2026 Electric System Performance Overview

Units offline through January 2026:

- **Palo Seco 3 (216 MW):** Unit started planned outage on January 16, 2026, with date of return by April 30, 2026 (originally, date of return was March 23, 2026).
- **San Juan 6 CC (220 MW):** CT unit (160 MW) started planned outage on December 16, 2025, with expected date of return on March 30, 2026. STM unit (60 MW) (currently in forced outage since June 2024) is expected to return alongside with CT unit on March 30, 2026.
- **San Juan 7 (100 MW):** currently in forced outage since October 2024, new expected date of return is May 15, 2026 (previous date was February 28, 2026).
- **Aguirre 1 (450 MW):** currently in forced outage since February 2025, expected date of return is December 23, 2026.
- **Palo Seco TM units (90 MW):** 3 out of 4 units (65 MW out of 90 MW) unavailable without time of return established.
- **San Juan TM units (250 MW):** 3 out of 10 units (75 MW out of 250 MW) unavailable without time of return established.

Upcoming planned outages:

- **AES 2 (227 MW):** From February 21, 2026, to March 20, 2026
- **Costa Sur 6 (410 MW):** From April 1, 2026, to June 17, 2026
- **San Juan 9 (100 MW):** From April 15, 2026, to October 15, 2026

Electric demand:

- The maximum peak demand was approximately **2,443 MW**.
- The average electric demand was approximately **1,915 MW**.

System reserves:

- Actuals hourly reserves levels averaged **1,086 MW**, with 145 hours of the month having less than 750 MW of reserves (~19% of the time).
- Forecasted average reserves was **1,297 MW**, higher than actual average reserves for January 2026.
- For next month (February 2026), forecasted average reserves is **926 MW**.

System availability:

Actual average was **2,960 MW,** with weighted availability rate of **55%**

Actual maximum was **3,448 MW** for a peak availability rate of **64%**

Actual minimum was **2,566 MW** for a minimum availability rate of **47%**

Load Shed Events: 2 total

- **2** Under-Frequency Load Sheds (UFLS) due to generation unit trips.
- **0** Manual Load Shed (MLS) due to generation shortfall event.

*Disclaimer: some information shown in this report could be preliminary and subject to change as further analysis are made.

LUMA

Operations

System-Level Performance

System Reserves

Actual reserves timeframe: February 2025 – January 2026
Forecasted reserves timeframe: January 2026 – March 2026

System Reserves is the amount of generating capacity available to meet peak or abnormally high demands for power and to generate power during scheduled or unscheduled outages.

Target: ▲ Reserves >750MW per the System Operation Principles

	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Jan-26	Feb-26	Mar-26
Average Reserves (MW)	958	748	604	884	767	830	752	1029	767	906	1137	1086	1297	926	1112
Hours below 750 MW	164	356	484	263	330	320	347	157	334	220	125	145	55	220	135

For the last 12 months:

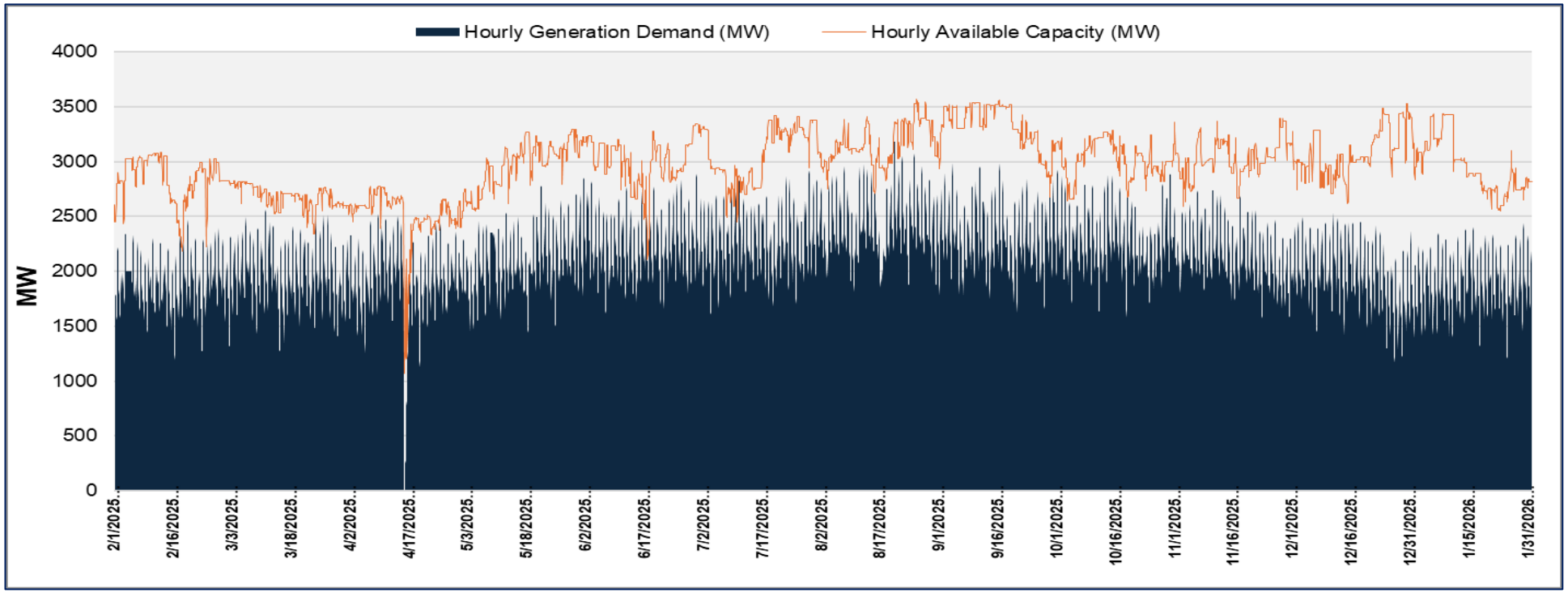
- Month with <u>lowest</u> average capacity reserves, and more hours <u>below</u> 750 MW was **<u>April</u>**, mostly due to the April 16, 2025, blackout event.
- Month with <u>highest</u> average capacity reserves, and less hours <u>below</u> 750 MW was **<u>December,</u>** due to low demand season**.**

*Refer to Glossary of Terms on page 27 for a list of definitions and formulas.

System Availability

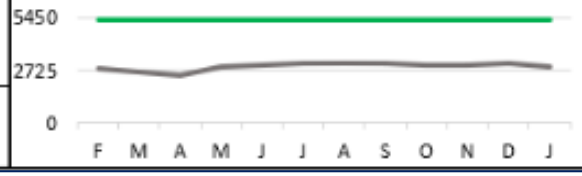
The System Availability is the maximum expected output that generating units can supply to system load, adjusted for scheduled or unscheduled outages. In this graph, the availability is being compared with the total generation required to meet demand to visualize the gap between the two lines (the gap represents the reserves level).

Target: ▲ A bigger gap between availability and generation demand means a better chance of recovery in emergency events due to adequate reserves.



For the last 12 months:

- Month with lowest average availability was **April.**
- Month with highest average availability was **August.**

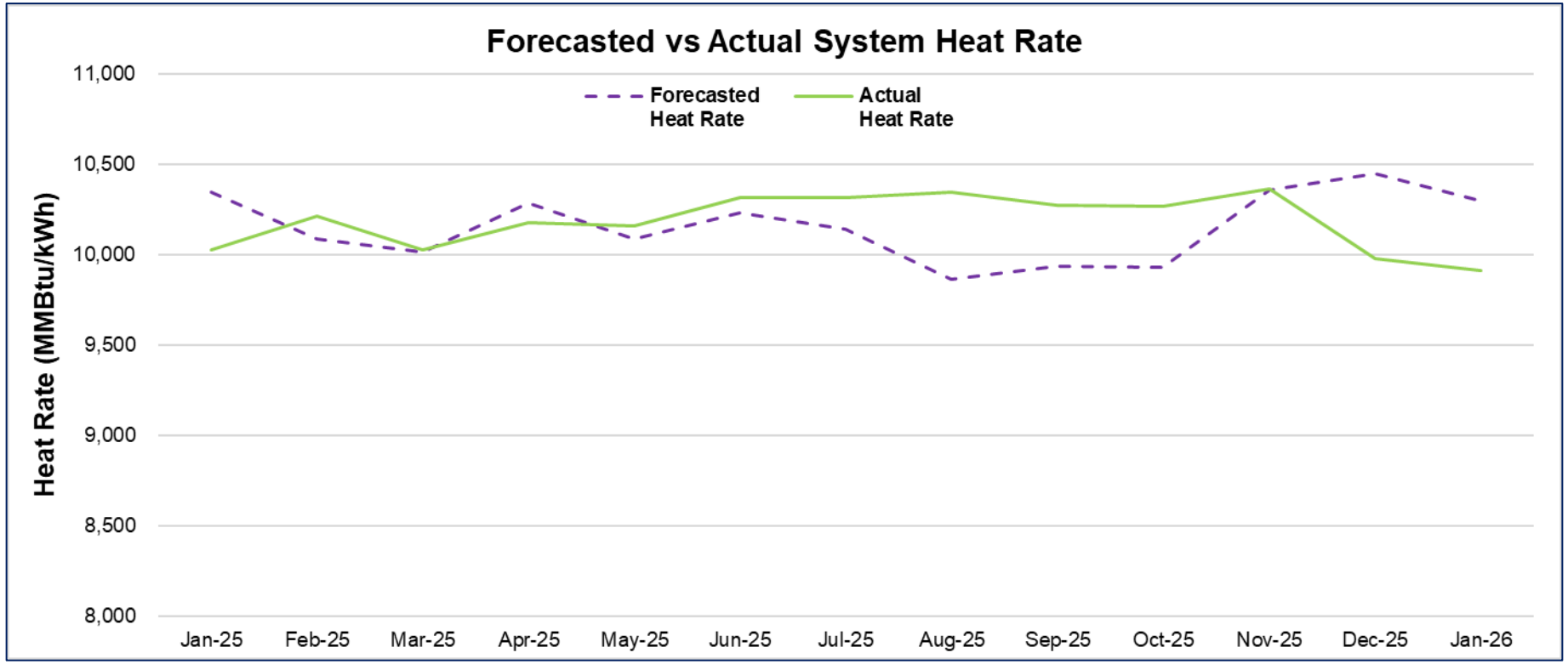
			Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	12-month Average
Total System		Av Cap (MW)	2842	2693	2485	2955	2994	3077	3139	3137	3011	3020	3083	2960	2950
Nameplate Capacity: 5411 MW		AR (%)	53%	50%	46%	55%	55%	57%	58%	58%	56%	56%	57%	55%	55%

*Refer to slides 11 & 12 for availability by powerplant.
*Refer to Glossary of Terms on page 27 for a list of definitions and formulas.

System Heat Rate

The System Heat Rate measures the efficiency of the system to convert fuel into electricity. System Heat Rate will vary depending on the available generation units and required resources to satisfy electrical demand. It is calculated as energy consumed (MMBtu) / energy produced (MWh). The forecasted Heat Rate is determined by the last forecast calculated for the Fuel Clause Adjustment Factor.

Target: ▼ Lower heat rates represent higher efficiency.



*Refer to slides 15 & 16 for heat rate by powerplant.
*Refer to Glossary of Terms on page 27 for a list of definitions and formulas.

System Outage Rate

Outage rate measures the % of time that capacity was unable due to outage events, which are classified as forced, planned or maintenance outages.

- Forced outages: when a unit goes out of service unexpectedly. Reasons could vary depending on the outage cause.
- Planned outages: longer outages (typically minimum of 1 month) that are scheduled with months of anticipation. This outages are important to maintain units' reliability and reduce forced outages risk.
- Maintenance outages: like planned outages, but at a short term and scheduled with less time anticipation (days or a week before the outage). This outages are mostly short repairs with the purpose to avoid a future undesired prolonged forced outage.

Since planned and maintenance outages are similar, with the only difference of scheduling and duration between them, they are accounted together for total system calculations.
Percentages are weighted against capacity, not hours.

		Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26
Total System Outages Rate	%	45%	48%	52%	45%	40%	38%	38%	38%	42%	46%	49%	48%
	Hrs	12873	14157	15964	15329	13595	14885	15191	13834	16387	15127	17436	18991

		Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26
Total System Forced Outages	%	40%	48%	52%	45%	40%	38%	37%	37%	36%	37%	41%	41%
	Hrs	12463	14143	15964	15293	13595	14885	15033	13583	15740	13660	15797	17600

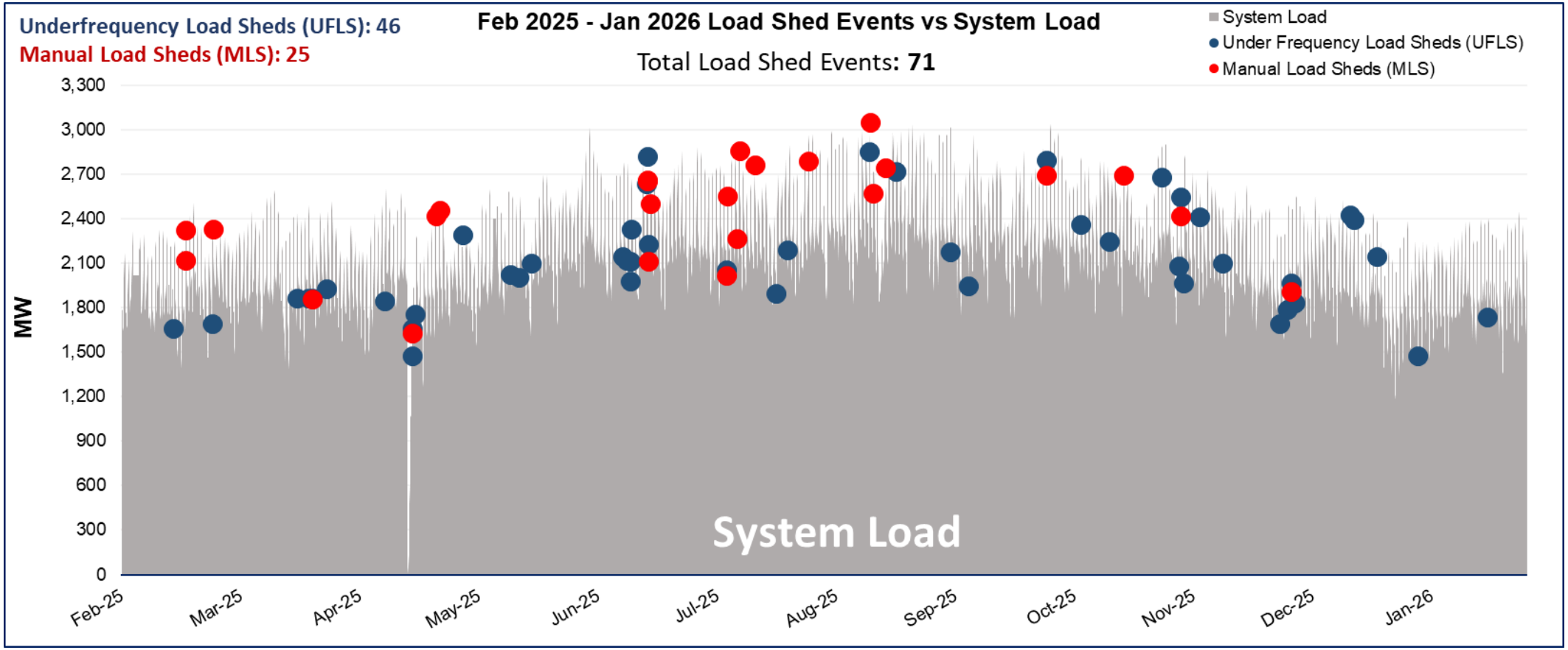
		Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26
Total System Planned / Maintenance Outages	%	4%	0%	0%	0%	0%	0%	1%	1%	6%	9%	7%	7%
	Hrs	410	14	0	36	0	0	158	251	647	1467	1639	1391

*Refer to slides 18 & 19 for outages rate by powerplant.
*Refer to Glossary of Terms on page 27 for a list of definitions and formulas.

Load Shed Events

Load shed events can occur due to unexpected generation unit losses (Unit Performance Load Shed Events). Also, when the demand for electricity exceeds available supply levels, LUMA, as the system operator and in compliance with its responsibilities under the T&D OMA, implements load shedding to stabilize the electric system and prevent larger and longer outages (Generation Shortfall Events).

LUMA does not generate energy, it only operate the system with the energy provided by Genera PR, Independent Power Producers (IPPs) and any other energy generators connected to the electrical grid.



MTD (January 1, 2026 – January 31, 2026)	Total Events	Average Customers Affected	Average Duration (min)
Generation Shortfall Events	0	0	0
Unit Performance Load Shed Events	2	198,717	12

Rolling 12 Months (February 1, 2025 – January 31, 2026)	Total Events	Average Customers Affected	Average Duration (min)
Generation Shortfall Events	25	60,368	130
Unit Performance Load Shed Events	46	153,164	20

*Refer to Glossary of Terms on page 27 for a list of definitions and formulas.

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Operations

Plant/Units-Level Performance

Available Capacity – Baseload Units

Available Capacity is the maximum output that a unit can generate at any given time. The Availability Rate indicates the percent of available capacity out of the total nameplate capacity. Variables in the chart below are shown in MW (gross) representing an average over the month.

Target: ▲ A higher availability indicates the plant is able to produce power closer to its nameplate capacity.

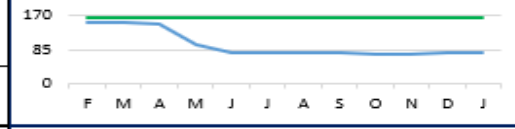
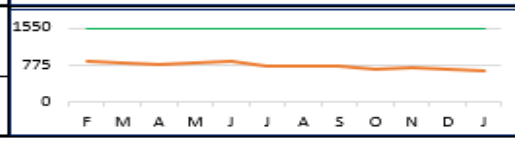
Available Capacity (MW) and Availability Rate (AR)		Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26
AES	Av Cap (MW)	325	498	379	453	456	409	436	451	232	442	432	462
Nameplate Capacity: 508 MW	AR (%)	64%	98%	75%	89%	90%	81%	86%	89%	46%	87%	85%	91%
EcoEléctrica	Av Cap (MW)	531	566	544	566	496	566	566	566	566	303	562	566
Nameplate Capacity: 566 MW	AR (%)	94%	100%	96%	100%	88%	100%	100%	100%	100%	54%	99%	100%
Aguirre	Av Cap (MW)	131	0	0	0	71	271	243	335	281	302	227	285
Nameplate Capacity: 900 MW	AR (%)	15%	0%	0%	0%	8%	30%	27%	37%	31%	34%	25%	32%
Costa Sur	Av Cap (MW)	550	351	334	625	571	548	683	512	635	697	684	515
Nameplate Capacity: 820 MW	AR (%)	67%	43%	41%	76%	70%	67%	83%	62%	77%	85%	83%	63%
Palo Seco	Av Cap (MW)	176	149	135	167	117	124	126	123	230	191	286	261
Nameplate Capacity: 432 MW	AR (%)	41%	34%	31%	39%	27%	29%	29%	28%	53%	44%	66%	60%
San Juan	Av Cap (MW)	283	295	290	331	444	391	340	394	392	358	201	208
Nameplate Capacity: 640 MW	AR (%)	44%	46%	45%	52%	69%	61%	53%	62%	61%	56%	31%	32%
Total Baseloads	Av Cap (MW)	**1996**	**1859**	**1683**	**2140**	**2155**	**2309**	**2394**	**2381**	**2336**	**2293**	**2392**	**2297**
Nameplate Capacity: 3866 MW	AR (%)	**52%**	**48%**	**44%**	**55%**	**56%**	**60%**	**62%**	**62%**	**60%**	**59%**	**62%**	**59%**

*Refer to Glossary of Terms on page 27 for a list of definitions and formulas.

Available Capacity – Peaker Units

Available Capacity is the maximum output that a unit can generate at any given time. The Availability Rate indicates the percent of available capacity out of the total nameplate capacity. Variables in the chart below are shown in MW (gross) representing an average over the month.

Target: ▲ A higher availability indicates the plant is able to produce power closer to its nameplate capacity.

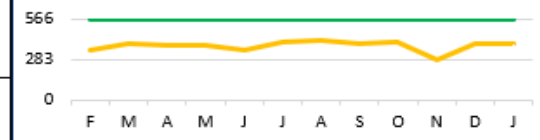
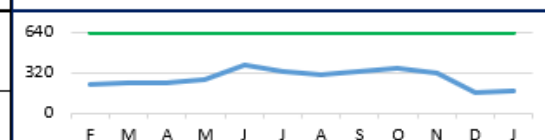
Available Capacity (MW) and Availability Rate (AR)			Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26
Aguirre Combined Cycle		Av Cap (MW)	148	129	147	243	297	278	235	248	218	220	222	239
Nameplate Capacity: 592 MW		AR (%)	25%	22%	25%	41%	50%	47%	40%	42%	37%	37%	38%	40%
Cambalache		Av Cap (MW)	154	155	151	97	78	76	77	77	76	76	77	77
Nameplate Capacity: 165 MW		AR (%)	93%	94%	91%	59%	47%	46%	47%	47%	46%	46%	47%	47%
Mayagüez		Av Cap (MW)	104	94	95	95	71	46	45	47	46	47	47	45
Nameplate Capacity: 220 MW		AR (%)	47%	43%	43%	43%	32%	21%	21%	21%	21%	21%	21%	20%
Palo Seco Mobile-Packs		Av Cap (MW)	66	79	60	33	77	78	77	78	79	74	79	75
Nameplate Capacity: 81 MW		AR (%)	81%	97%	74%	41%	95%	96%	96%	96%	97%	92%	97%	93%
Palo Seco TMs		Av Cap (MW)	81	86	78	89	68	62	57	47	43	43	27	25
Nameplate Capacity: 90 MW		AR (%)	54%	95%	87%	99%	76%	69%	63%	52%	48%	48%	30%	28%
San Juan TMs		Av Cap (MW)	183	185	182	177	168	143	174	178	131	190	173	172
Nameplate Capacity: 250 MW		AR (%)	73%	74%	73%	71%	67%	57%	70%	71%	52%	76%	69%	69%
Frame 5's Peakers		Av Cap (MW)	112	106	90	79	81	84	79	81	81	76	64	30
Nameplate Capacity: 147 MW		AR (%)	76%	72%	61%	54%	55%	57%	54%	55%	55%	52%	44%	20%
Total Peakers		Av Cap (MW)	**846**	**834**	**803**	**815**	**839**	**768**	**745**	**756**	**674**	**727**	**690**	**663**
Nameplate Capacity: 1545 MW		AR (%)	**55%**	**54%**	**52%**	**53%**	**54%**	**50%**	**48%**	**49%**	**44%**	**47%**	**45%**	**43%**

*Refer to Glossary of Terms on page 27 for a list of definitions and formulas.

Generation and Capacity Factor – Baseload Units

Generation indicates the average amount of energy each plant produced per month, in MW (gross). The Capacity Factor measures the percentage of the nameplate capacity was used to produce energy during that time period.

Target: ▲ Higher Capacity Factor, and a Generation closer to the nameplate capacity will represent a better utilization of the units.

Average Generation (MW) and Capacity Factor (CF)			Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26
AES		Gen (MW)	309	495	383	446	442	400	432	443	229	410	412	449
Nameplate Capacity: 508 MW		CF (%)	61%	97%	75%	88%	87%	79%	85%	87%	45%	81%	81%	88%
EcoEléctrica		Gen (MW)	354	390	387	385	351	401	411	399	407	278	399	388
Nameplate Capacity: 566 MW		CF (%)	62%	69%	68%	68%	62%	71%	73%	71%	72%	49%	71%	69%
Aguirre		Gen (MW)	120	0	0	0	54	197	199	252	215	227	136	209
Nameplate Capacity: 900 MW		CF (%)	13%	0%	0%	0%	6%	22%	22%	28%	24%	25%	15%	23%
Costa Sur		Gen (MW)	456	275	265	507	516	480	557	552	559	516	472	282
Nameplate Capacity: 820 MW		CF (%)	56%	34%	32%	62%	63%	59%	68%	67%	68%	63%	58%	34%
Palo Seco		Gen (MW)	153	136	118	146	101	117	119	111	207	160	220	168
Nameplate Capacity: 432 MW		CF (%)	35%	31%	27%	34%	23%	27%	28%	26%	48%	37%	51%	39%
San Juan		Gen (MW)	223	244	244	271	384	332	299	325	354	312	165	178
Nameplate Capacity: 640 MW		CF (%)	35%	38%	38%	42%	60%	52%	47%	51%	55%	49%	26%	28%
Total Baseloads		Gen (MW)	**1615**	**1540**	**1397**	**1755**	**1848**	**1928**	**2018**	**2082**	**1971**	**1903**	**1805**	**1674**
Nameplate Capacity: 3866 MW		CF (%)	**42%**	**40%**	**36%**	**45%**	**48%**	**50%**	**52%**	**54%**	**51%**	**49%**	**47%**	**43%**

*Refer to Glossary of Terms on page 27 for a list of definitions and formulas.

Generation and Capacity Factor – Peaker Units

Generation indicates the average amount of energy each plant produced per month, in MW (gross). The Capacity Factor measures the percentage of the nameplate capacity was used to produce energy during that time period.

Target: ▲ Higher Capacity Factor, and a Generation closer to the nameplate capacity will represent a better utilization of the units.

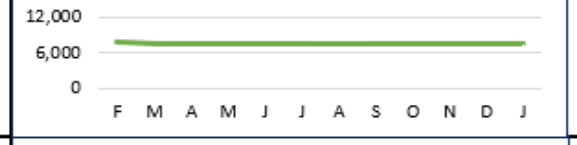
Average Generation (MW) and Capacity Factor (CF)		Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26
Aguirre Combined Cycle	Gen (MW)	29	39	64	65	109	101	82	50	88	86	51	51
Nameplate Capacity: 592 MW	CF (%)	5%	7%	11%	11%	18%	17%	14%	9%	15%	15%	9%	9%
Cambalache	Gen (MW)	43	63	71	27	29	29	32	17	36	17	6	2
Nameplate Capacity: 165 MW	CF (%)	26%	38%	43%	17%	18%	18%	20%	10%	22%	10%	4%	1%
Mayagüez	Gen (MW)	27	30	28	6	11	7	7	2	8	16	16	12
Nameplate Capacity: 220 MW	CF (%)	12%	14%	13%	3%	5%	3%	3%	1%	4%	7%	7%	6%
Palo Seco Mobile-Packs	Gen (MW)	12	33	51	12	15	16	16	6	20	18	11	9
Nameplate Capacity: 81 MW	CF (%)	14%	41%	63%	14%	19%	19%	20%	7%	25%	22%	13%	11%
Palo Seco TMs	Gen (MW)	38	67	64	64	56	46	47	28	29	28	15	15
Nameplate Capacity: 90 MW	CF (%)	43%	74%	71%	71%	62%	51%	53%	31%	33%	32%	16%	17%
San Juan TMs	Gen (MW)	102	143	157	129	135	95	126	102	76	8	35	106
Nameplate Capacity: 250 MW	CF (%)	41%	57%	63%	52%	54%	38%	50%	41%	31%	3%	14%	42%
Frame 5's Peakers	Gen (MW)	14	31	36	13	20	20	20	10	26	21	10	4
Nameplate Capacity: 147 MW	CF (%)	9%	21%	25%	9%	14%	14%	14%	7%	18%	14%	7%	3%
Total Peakers	Gen (MW)	**265**	**406**	**471**	**317**	**376**	**315**	**331**	**216**	**285**	**195**	**142**	**199**
Nameplate Capacity: 1545 MW	CF (%)	**17%**	**26%**	**30%**	**21%**	**24%**	**20%**	**21%**	**14%**	**18%**	**13%**	**9%**	**13%**

*Refer to Glossary of Terms on page 27 for a list of definitions and formulas.

Heat Rate – Baseload Units

Heat Rate measures the efficiency of a power plant to convert fuel into electricity. It is calculated as energy consumed (MMBtu) / energy produced (kWh). Values shown are from gross production.

Target: ▼ Lower heat rates represent higher efficiency.

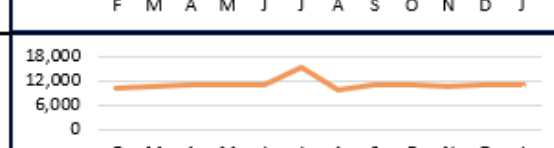
Heat Rate (MMBtu/kWh)		Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26
AES		9,468	9,511	9,307	9,464	9,484	9,632	9,630	9,610	9,524	9,480	9,477	9,470
EcoElectrica		7,895	7,651	7,643	7,669	7,654	7,552	7,532	7,572	7,553	7,730	7,551	7,577
Aguirre		11,314	-	-	-	11,488	10,718	11,107	10,762	10,813	10,652	11,060	11,110
Costa Sur		10,951	10,827	10,892	10,489	10,449	10,793	10,762	10,792	10,701	10,971	10,533	11,215
Palo Seco		9,321	9,376	9,534	9,437	9,718	9,800	9,998	10,284	10,201	10,080	10,724	9,701
San Juan		9,108	8,859	8,799	9,275	9,585	9,501	9,410	9,515	9,299	9,826	10,287	9,001
Total Baseloads		**9,604**	**9,158**	**9,076**	**9,336**	**9,503**	**9,588**	**9,649**	**9,692**	**9,621**	**9,871**	**9,668**	**9,502**

*Refer to Glossary of Terms on page 27 for a list of definitions and formulas.

Heat Rate – Peaker Units

Heat Rate measures the efficiency of a power plant to convert fuel into electricity. It is calculated as energy consumed (MMBtu) / energy produced (kWh). Values shown are from gross production.

Target: ▼ Lower heat rates represent higher efficiency.

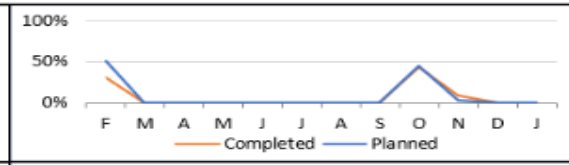
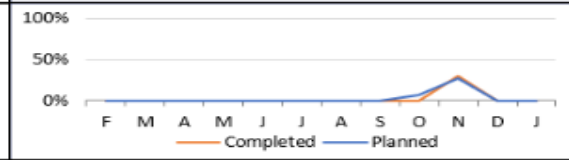
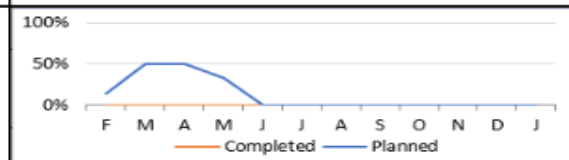
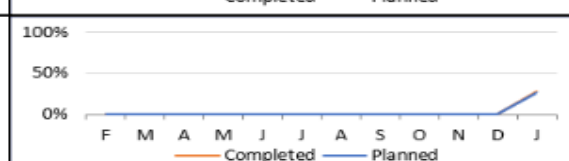
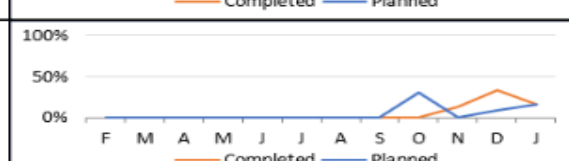
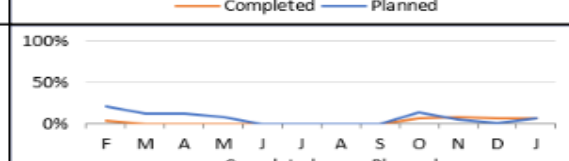
Heat Rate (MMBtu/kWh)		Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26
Aguirre Combined Cycle		15,439	14,895	16,110	14,707	14,563	14,524	14,871	14,938	15,002	14,752	14,865	15,195
Cambalache		12,855	12,703	12,959	13,081	12,200	12,404	12,397	12,730	12,327	12,378	12,576	13,871
Mayaguez		10,204	10,233	11,124	10,801	11,040	11,059	10,863	10,623	10,980	10,763	10,874	10,070
Palo Seco Mobile Packs		9,871	9,982	10,003	10,388	10,042	10,078	10,276	10,365	10,153	10,130	10,237	10,153
Palo Seco & San Juan TMs		10,222	10,398	11,039	11,199	10,901	15,491	9,855	11,139	10,804	10,764	11,030	10,979
Frame 5's Peakers		15,178	14,751	16,023	15,518	14,857	14,824	15,107	15,767	16,457	16,468	16,160	15,727
Total Peakers		**11,470**	**11,478**	**12,279**	**12,225**	**12,244**	**14,483**	**11,699**	**12,372**	**12,797**	**13,223**	**12,679**	**12,078**

*Refer to Glossary of Terms on page 27 for a list of definitions and formulas.

Planned Outage Hours and Rate – Baseload Units

Planned Outage Hours represents the shutdown of a generating unit or facility for inspections, maintenance and repairs in accordance with an advance schedule, represented in hours per unit. This scoreboard compares the scheduled outage hours (shown in color blue) with the actual duration of the outage (shown in color orange). Total rates are weighted average against capacity.

Target: ▼ A smaller gap between actuals and planned hours represents a more accurate planification.

Planned Outage Hours and Rate			Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26
AES		Comp.	399	0	0	0	0	0	0	0	647	127	0	0
			30%	0%	0%	0%	0%	0%	0%	0%	43%	9%	0%	0%
		Planned	672	0	0	0	0	0	0	0	672	48	0	0
			50%	0%	0%	0%	0%	0%	0%	0%	45%	3%	0%	0%
EcoElectrica		Comp.	0	0	0	0	0	0	0	0	0	645	0	0
			0%	0%	0%	0%	0%	0%	0%	0%	0%	30%	0%	0%
		Planned	0	0	0	0	0	0	0	0	168	576	0	0
			0%	0%	0%	0%	0%	0%	0%	0%	8%	27%	0%	0%
Aguirre		Comp.	0	0	0	0	0	0	0	0	0	0	0	0
			0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
		Planned	192	744	720	480	0	0	0	0	0	0	0	0
			14%	50%	50%	32%	0%	0%	0%	0%	0%	0%	0%	0%
Costa Sur		Comp.	0	0	0	0	0	0	0	0	0	0	0	0
			0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
		Planned	624	0	0	0	0	0	0	0	0	0	0	0
			46%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Palo Seco		Comp.	0	0	0	0	0	0	0	0	0	0	0	401
			0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	27%
		Planned	0	0	0	0	0	0	0	0	0	0	0	384
			0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	26%
San Juan		Comp.	0	0	0	0	0	0	0	0	0	575	1481	744
			0%	0%	0%	0%	0%	0%	0%	0%	0%	13%	33%	17%
		Planned	0	0	0	0	0	0	0	0	1392	0	384	744
			0%	0%	0%	0%	0%	0%	0%	0%	31%	0%	9%	17%
Total Baseloads		Comp.	**399**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**647**	**1347**	**1481**	**1145**
			4%	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**6%**	**8%**	**6%**	**6%**
		Planned	**1488**	**744**	**720**	**480**	**0**	**0**	**0**	**0**	**2232**	**624**	**384**	**1128**
			22%	**13%**	**13%**	**8%**	**0%**	**0%**	**0%**	**0%**	**13%**	**5%**	**2%**	**6%**

*Refer to Glossary of Terms on page 27 for a list of definitions and formulas.

Forced Outage Hours and Rate – Baseload Units

Forced Outage Hours represent the shutdown of a generating unit or facility due to an unanticipated breakdown, leading to unavailability for generate; represented in hours per unit. The Forced Outage Rate represents the percentage of time the unit was in a Forced Outage condition out of the total time the unit was expected to be available. Total forced outage rates are weighted average against capacity.

Target: ▼ Less forced outage hours and a smaller outage rate represents more available capacity in the system to meet demand.

Forced Outage Rate and Hours		Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26
AES	%	0%	0%	18%	1%	1%	9%	3%	0%	15%	0%	11%	1%
	Hrs	0	3	263	10	19	137	47	0	122	3	164	18
EcoElectrica	%	4%	0%	4%	0%	8%	0%	0%	0%	0%	0%	0.2%	0%
	Hrs	88	0	80	0	174	0	0	0	0	0	4	0
Aguirre	%	75%	100%	100%	100%	89%	61%	58%	50%	59%	56%	70%	51%
	Hrs	1009	1487	1439	1487	1277	904	860	723	879	805	916	754
Costa Sur	%	3%	50%	52%	4%	3%	8%	7%	5%	5%	5%	7%	35%
	Hrs	44	743	745	54	44	119	97	65	74	69	99	436
Palo Seco	%	50%	56%	62%	50%	55%	50%	50%	43%	15%	23%	4%	0%
	Hrs	672	831	891	743	787	748	744	626	227	312	50	0
San Juan	%	55%	39%	53%	53%	34%	36%	44%	38%	38%	39%	53%	49%
	Hrs	2234	1723	2272	2342	1456	1592	1893	1532	1694	1442	1490	1618
Total Baseload	%	**34%**	**47%**	**53%**	**38%**	**34%**	**29%**	**28%**	**24%**	**25%**	**23%**	**28%**	**28%**
	Hrs	**4047**	**4787**	**5691**	**4636**	**3758**	**3499**	**3641**	**2946**	**2996**	**2631**	**2723**	**2826**

*Refer to Glossary of Terms on page 27 for a list of definitions and formulas.

Forced Outage Hours and Rate – Peaker Units

Forced Outage Hours represent the shutdown of a generating unit or facility due to an unanticipated breakdown, leading to unavailability for generate; represented in hours per unit. The Forced Outage Rate represents the percentage of time the unit was in a Forced Outage condition out of the total time the unit was expected to be available. Total forced outage rates are weighted average against capacity.

Target: ▼ Less forced outage hours and a smaller outage rate represents more available capacity in the system to meet demand.

Forced Outage Rate and Hours		Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26
Aguirre Combined Cycle	%	89%	87%	78%	71%	57%	60%	68%	76%	67%	68%	78%	77%
	Hrs	4737	5527	5088	3654	2912	3289	3912	3577	4134	3952	4012	3881
Cambalache	%	2%	1%	5%	50%	67%	67%	64%	75%	61%	77%	90%	96%
	Hrs	12	9	50	398	720	749	744	720	755	728	744	744
Mayaguez	%	45%	55%	52%	83%	83%	87%	87%	94%	85%	75%	75%	80%
	Hrs	476	806	754	802	1199	1516	1537	1441	1513	1442	1495	1559
Palo Seco Mobile-Packs	%	51%	0%	25%	77%	8%	0%	9%	13%	0%	20%	0%	29%
	Hrs	326	1	455	1224	35	0	46	28	1	119	1	103
Palo Seco TMs	%	25%	10%	19%	5%	30%	41%	41%	61%	60%	63%	84%	85%
	Hrs	336	223	437	114	722	969	1072	1380	1488	1466	2184	2261
San Juan TMs	%	42%	30%	31%	39%	39%	52%	37%	42%	58%	88%	69%	45%
	Hrs	1820	1874	1972	2382	2362	3027	2166	1989	3243	1598	2273	2313
Frame 5's Peakers	%	58%	43%	50%	80%	71%	70%	69%	78%	56%	66%	85%	96%
	Hrs	709	916	1517	2083	1887	1836	1915	1502	1610	1724	2365	3913
Total Peakers	%	**57%**	**51%**	**50%**	**63%**	**56%**	**60%**	**61%**	**69%**	**63%**	**70%**	**74%**	**74%**
	Hrs	**8416**	**9356**	**10273**	**10657**	**9837**	**11386**	**11392**	**10637**	**12744**	**11029**	**13074**	**14774**

*Refer to Glossary of Terms on page 27 for a list of definitions and formulas.

Generation and Capacity Factor – Renewables (Solar)

The Capacity Factor measures the actual energy production over the theoretical maximum output. Naturally, for renewable projects, Capacity Factor trends to be lower than thermal resources.

Target: ▲ A higher Capacity Factor represents a better utilization of the maximum capacity the project is able to produce.

Average Production (MW) and Capacity Factor		Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26
AES Ilumina	Gen (MW)	3.7	3.9	3.7	3.7	3.6	3.8	3.6	3.4	2.9	3.2	3.1	3.2
Nameplate Capacity: 20 MW	CF (%)	19%	20%	18%	19%	18%	19%	18%	17%	15%	16%	16%	16%
Windmar Cantera Martinó	Gen (MW)	0.5	0.5	0.5	0.5	0.6	0.6	0.5	0.4	0.5	0.5	0.6	0.5
Nameplate Capacity: 2.1 MW	CF (%)	25%	25%	25%	24%	26%	26%	25%	20%	22%	23%	26%	26%
San Fermín	Gen (MW)	1.0	1.1	1.1	1.0	1.2	1.2	1.1	1.0	0.9	1.1	1.1	0.9
Nameplate Capacity: 20 MW	CF (%)	5%	6%	5%	5%	6%	6%	6%	5%	5%	6%	5%	5%
Horizon Energy	Gen (MW)	2.7	2.8	2.4	2.8	2.7	2.8	2.8	2.7	2.3	2.6	2.5	2.5
Nameplate Capacity: 10 MW	CF (%)	27%	28%	24%	28%	27%	28%	28%	27%	23%	26%	25%	25%
Oriana Energy	Gen (MW)	9.9	10.9	10.8	11.1	10.2	11.6	10.4	9.3	8.7	9.5	10.0	9.6
Nameplate Capacity: 45 MW	CF (%)	22%	24%	24%	25%	23%	26%	23%	21%	19%	21%	22%	21%
Windmar Coto Laurel	Gen (MW)	2.0	2.1	1.9	1.8	1.9	1.9	1.9	1.6	1.4	1.5	1.5	1.5
Nameplate Capacity: 10 MW	CF (%)	20%	21%	19%	18%	19%	19%	19%	16%	14%	15%	15%	15%
Fonroche Humacao	Gen (MW)	8.4	9.5	9.0	9.2	10.0	10.0	9.8	9.2	7.8	8.4	7.9	7.9
Nameplate Capacity: 40 MW	CF (%)	21%	24%	23%	23%	25%	25%	25%	23%	19%	21%	20%	20%
Ciro One Salinas, LLC	Gen (MW)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5	4.3
Nameplate Capacity: 90 MW	CF (%)	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	2%	5%
Total Solar	Gen (MW)	**28.3**	**30.9**	**29.4**	**30.0**	**30.1**	**31.8**	**30.2**	**27.5**	**24.5**	**26.8**	**28.1**	**30.5**
Nameplate Capacity: 237.1 MW	CF (%)	**19%**	**21%**	**20%**	**20%**	**20%**	**22%**	**21%**	**19%**	**17%**	**18%**	**12%**	**13%**

*Refer to Glossary of Terms on page 27 for a list of definitions and formulas.

Generation and Capacity Factor – Renewables (Wind and Landfill)

The Capacity Factor measures the actual energy production over the theoretical maximum output. Naturally, for renewable projects, Capacity Factor trends to be lower than thermal resources.

Target: ▲ A higher Capacity Factor represents a better utilization of the maximum capacity the project is able to produce.

Average Production (MW) and Capacity Factor		Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26
Pattern Santa Isabel	Gen (MW)	21.8	13.3	15.2	16.9	25.6	23.7	18.0	10.6	6.8	11.2	10.6	12.6
Nameplate Capacity: 95 MW	CF (%)	23%	14%	16%	18%	27%	25%	19%	11%	7%	12%	11%	13%
Punta Lima	Gen (MW)	10.5	4.8	6.6	6.5	11.5	8.5	4.6	2.2	3.9	4.7	4.1	4.1
Nameplate Capacity: 26 MW	CF (%)	40%	18%	25%	25%	44%	33%	18%	9%	15%	18%	16%	16%
Total Wind	Gen (MW)	**32.2**	**18.1**	**21.8**	**23.3**	**37.1**	**32.2**	**22.6**	**12.8**	**10.7**	**15.9**	**14.7**	**16.7**
Nameplate Capacity: 121 MW	CF (%)	**27%**	**15%**	**18%**	**19%**	**31%**	**27%**	**19%**	**11%**	**9%**	**13%**	**12%**	**14%**

Average Production (MW) and Capacity Factor		Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26
Landfill Gas Fajardo	Gen (MW)	1.0	0.5	0.9	0.6	1.0	1.0	1.0	0.9	0.9	0.5	0.8	0.7
Nameplate Capacity: 2.4 MW	CF (%)	40%	20%	36%	26%	43%	40%	40%	36%	37%	20%	35%	31%
Landfill Gas Toa Baja	Gen (MW)	0.8	1.0	0.7	0.9	0.7	0.4	0.1	0.2	0.2	0.2	0.2	0.1
Nameplate Capacity: 2.4 MW	CF (%)	32%	42%	28%	37%	28%	15%	4%	8%	7%	8%	7%	5%
Total Landfill	Gen (MW)	**1.7**	**1.5**	**1.5**	**1.5**	**1.7**	**1.3**	**1.1**	**1.0**	**1.0**	**0.7**	**1.0**	**0.9**
Nameplate Capacity: 4.8 MW	CF (%)	**36%**	**31%**	**32%**	**31%**	**36%**	**27%**	**22%**	**22%**	**22%**	**14%**	**21%**	**18%**

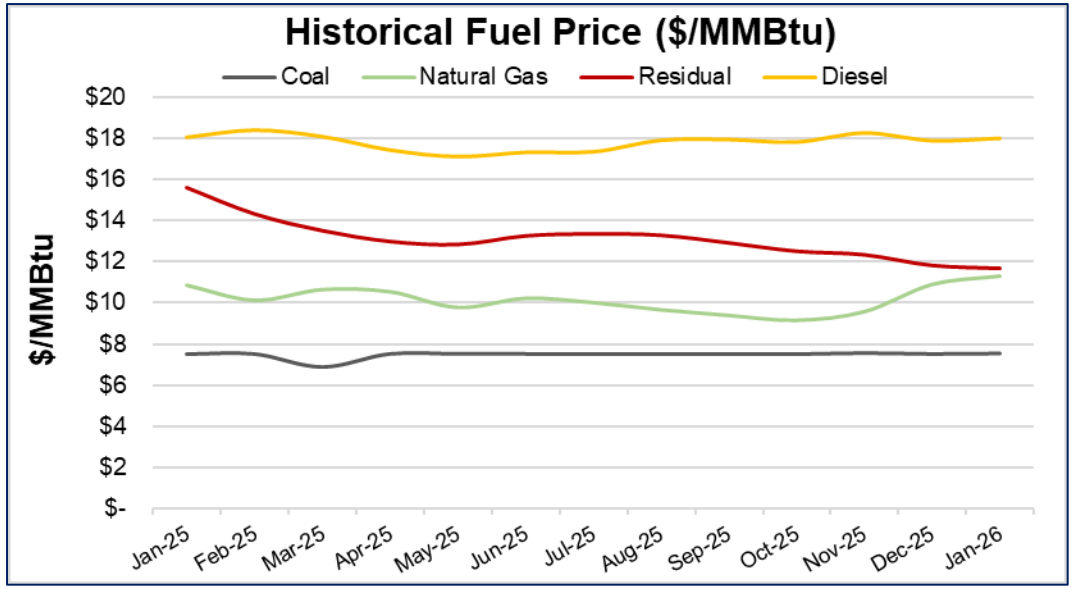
*Refer to Glossary of Terms on page 27 for a list of definitions and formulas.

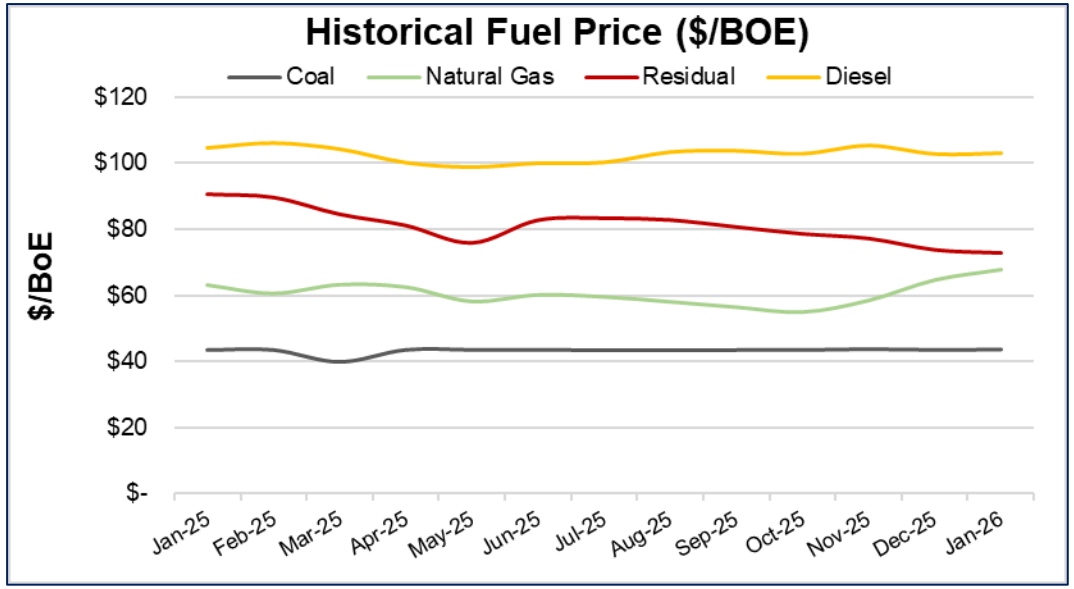
LUMA

Economics

Fuel Prices

Fuel Price shows the prices paid for fuel used by Genera and private generators, both in terms of MMBtu and Barrel of Oil Equivalent (BOE). The Fuel Price is divided by Fuel Type to better illustrate the contribution to the total Fuel Price for the month.



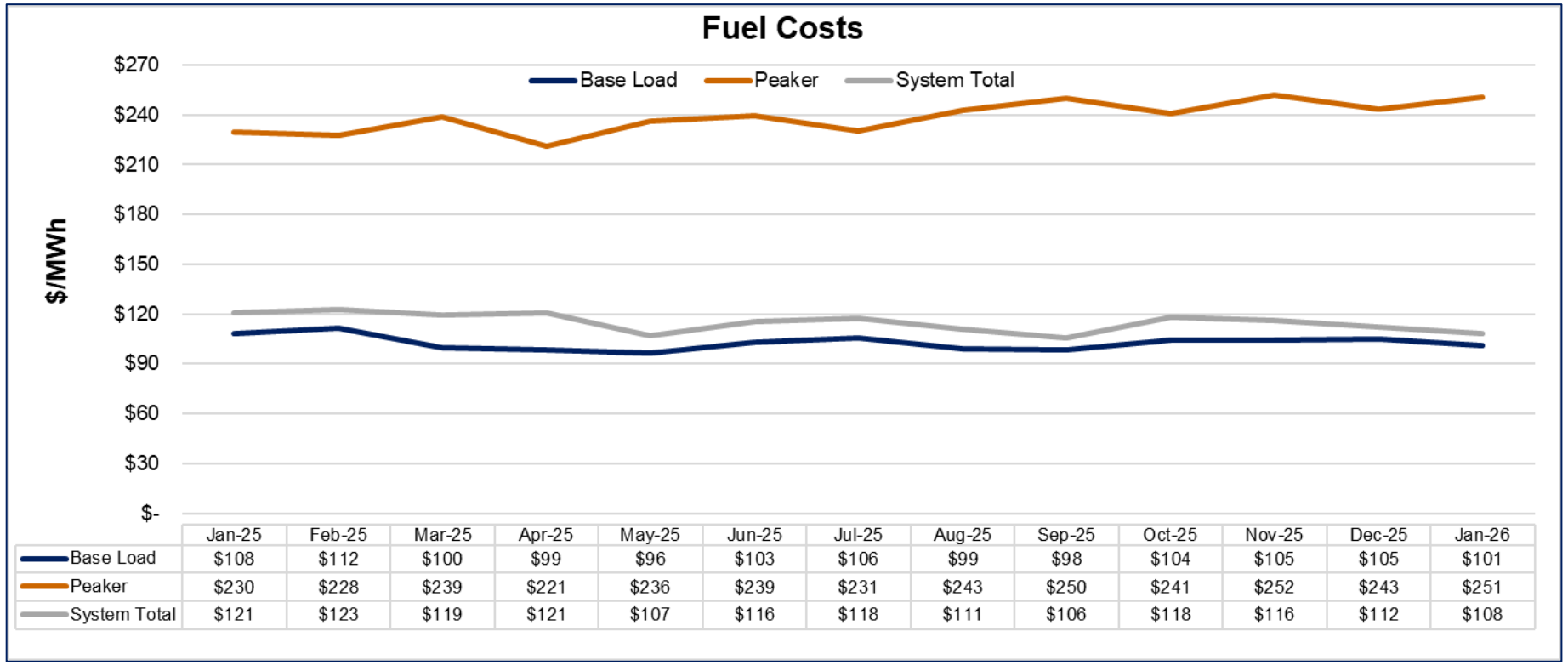


$/MMBtu	Jan-25	Feb-25	Mar-25	Apr-25	May-25	June-25	July-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26
Diesel	18.06	18.41	18.09	17.42	17.10	17.31	17.34	17.91	17.94	17.82	18.27	17.89	18.00
Residual	15.60	14.32	13.50	12.97	12.82	13.25	13.35	13.28	12.90	12.50	12.33	11.81	11.66
Natural Gas	10.86	10.14	10.65	10.54	9.79	10.23	10.02	9.68	9.41	9.17	9.59	10.89	11.29
Coal	7.52	7.52	6.87	7.53	7.53	7.53	7.51	7.51	7.51	7.52	7.57	7.52	7.55
$/BOE													
Diesel	104.72	106.14	104.34	100.32	99.98	100.16	100.38	103.47	103.83	102.97	105.40	102.90	103.12
Residual	90.45	89.50	84.43	81.06	75.80	82.65	83.24	82.69	80.60	78.51	77.13	73.70	72.74
Natural Gas	63.23	60.68	63.34	62.6	58.25	60.25	59.64	58.13	56.51	55.01	58.57	64.75	67.88
Coal	43.60	43.63	39.83	43.67	43.66	43.65	43.56	43.57	43.59	43.6	43.89	43.65	43.79

*Refer to Glossary of Terms on page 27 for a list of definitions and formulas.

Variable Production Costs

Variable Production Costs are predominantly fuel costs and reflect the cost to produce one MWh of energy. In the graph, the cost is shown separately for Baseload units and Peaker units. The weighted average cost indicates the cost per MWh of energy produced for the System Portfolio.



	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26
Base Load	$108	$112	$100	$99	$96	$103	$106	$99	$98	$104	$105	$105	$101
Peaker	$230	$228	$239	$221	$236	$239	$231	$243	$250	$241	$252	$243	$251
System Total	$121	$123	$119	$121	$107	$116	$118	$111	$106	$118	$116	$112	$108

*Refer to Glossary of Terms on page 27 for a list of definitions and formulas.

LUMA

Appendix

Glossary of Terms

Term	Definition	Formula
Heat Rate	Measures the efficiency of a power plant to convert fuel into electricity. It is the amount of energy used by a power plant to generate one kilowatt-hour (kWh) of electricity. The more efficient the generator is, the lower the heat rate.	MMBtu consumption by all units in the station during a specific period / MWh produced by the same units in the same period
Reserves	Amount of generating capacity available to meet peak or abnormally high demands for power and to generate power during scheduled or unscheduled outages.	Available Capacity (MW) during the reported period minus the Actual Generation (MW) during the same period
Available Capacity	The maximum output, commonly expressed in megawatts (MW), that generating equipment can supply to system load, adjusted for scheduled or unscheduled outages.	N/A – value is provided for each unit
Availability Rate	The ratio of the maximum output that can be supplied to system load for the period of time considered to the nameplate capacity.	Average available capacity for a specific period (MW) / nameplate capacity
Production	The amount of electric energy produced.	N/A – value is provided for each unit
Capacity Factor	The ratio of the electrical energy produced by a generating unit for the period of time considered to the nameplate capacity.	The average energy produced by all units in the plant during a specific period (MWh) / Nameplate capacity for the plant
Planned Outage Hours	The shutdown of a generating unit or facility for inspection or maintenance, in accordance with an advance schedule; represented in hours per unit (Equivalent Planned Outage Hours). Planned Hours – hours provided in the Generation Outage Schedule for the following 90-day outlook. Actual Hours – number of hours a unit was out of service due to a planned outage.	N/A – values is provided for each unit
Maintenance Outage Hours	The shutdown of a generating unit or facility for nonemergency reasons or conditions which need repair outside of the advance schedule; represented in hours per unit.	N/A – value is provided for each unit
Forced Outage Hours	The shutdown of a generating unit or facility for emergency reasons or a condition in which the generating equipment is unavailable for load due to unanticipated breakdown; represented in hours per unit.	N/A – value is provided for each unit
Forced Outage Rate	The ratio of the forced outages hours to the hours the unit was anticipated to be available for the reporting period.	Forced Outage Hours / Period Hours (excluding planned and unplanned outage hours)
Nameplate Capacity	The maximum rated output of a generator, prime mover, or other electric power production equipment under specific conditions designated by the manufacturer.	N/A – value is provided for each unit
Generation Shortfall Events (MLS)	An event in which customer demand for electricity is unable to be met due to lack of Available Capacity, leading to customers being manually disconnected from the grid.	N/A – Value is all events which occur in a specified time frame
Unit Performance Load Shed Events (UFLS)	An event in which a generating unit has an unanticipated breakdown and causes customers to be automatically disconnected from the grid to prevent potential damage to the system.	N/A – Value is all events which occur in a specified time frame


La gente primero.
La seguridad siempre.
LUMA