

AEP Releases 2016 Corporate Accountability Report

American Electric Power (NYSE: AEP) has released its 2016 Corporate Accountability Report, an overview of the company's strategy, governance and financial performance.

This is AEP's tenth year of reporting on its sustainability performance and its seventh integrated report combining sustainability and financial information. The company's reporting is guided by the Global Reporting Initiative, its "G4" Reporting Framework and its Electric Utility Sector Supplement. The web-based report is available at www.AEPSustainability.com.

AEP's 2016 Corporate Accountability Report recognizes the relationship between the company's financial performance, corporate culture and environmental responsibilities. It is designed to update stakeholders on AEP's 2015 activities, 2016 plans, and strategy and vision for the future.

AEP's 2016 Corporate Accountability Report covers several key areas: the company's evolving business model; its focus on enhancing the customer experience; its investment in technology and infrastructure to make the power grid more flexible, efficient and reliable; and its support of the communities where AEP operates.

Among its highlights, the report discusses AEP's 2015 financial success. AEP increased its operating earnings per share by 7.6 percent in 2015 and rewarded shareholders with a dividend increase of nearly 6 percent. The report also includes AEP's planned capital investment of \$5 billion every year for the next three years primarily in its core operations, including its transmission business. Investment in the transmission grid will support the nation's changing energy mix and make the grid more resilient and flexible. A resilient, flexible grid is critical to support power generation resource diversity including expanded renewable generation, energy storage and demand-side technologies.

The report focuses on AEP's efforts to continue diversifying its generation fleet following the retirement of more than 7,200 megawatts of coal-fueled generation between 2011 and mid-2016. The company is refueling 752 megawatts with natural gas and plans to nearly triple its renewable energy portfolio in the next two decades. In 2015, AEP completed its first solar power plant near Marion, Indiana, to make solar energy universally available to customers, and the company is building four more solar plants in Indiana, Michigan and Ohio.

AEP also has decreased its carbon dioxide emissions by approximately 39 percent from 2000 levels and will continue to reduce carbon dioxide emissions from its power plants as the company transitions to more renewables and natural gas.

AEP's Corporate Accountability Report discusses the company's relationship with its customers and the communities it serves. AEP and the AEP Foundation contributed approximately \$13.5 million in 2015 to support education, environmental stewardship and community needs. AEP is committed to its legacy of delivering safe, reliable energy to customers while also working to effectively anticipate and meet evolving customer expectations and provide the solutions and technologies they will want and expect in the future.

The company's achievements in continuous improvement and workforce planning are highlighted. AEP has continued expanding its process improvement initiatives to make operations more efficient, and has made ongoing investments to foster and support a high-performing and inclusive workplace focused on safety, efficiency and innovation.

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 223,000 miles of distribution lines. AEP ranks among the nation's largest generators of electricity, owning approximately 31,000 megawatts of generating capacity in the U.S. AEP also 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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