2018 ANNUAL SHAREHOLDERS MEETING

April 24
Columbus, Ohio
• Produced 2017 GAAP earnings of $3.89 per share and operating earnings of $3.68 per share
• Transmission business contributed $0.72 per share to operating earnings, a 33% increase from 2016
• Achieved 2017 regulated operating ROE of 9.5%
• Increased quarterly dividend by 5.1% to $0.62 per share
• Delivered total shareholder return of 20.9% in 2017 compared with 11.9% in 2016
• Reaffirmed 2018 operating earnings growth range of 5% to 7%
2017 OPERATIONAL HIGHLIGHTS

• Premier regulated utility with nearly all earnings from regulated businesses

• Sold four competitive power plants; transferred ownership of two competitive plants to streamline operations; one co-owned merchant plant retiring in June 2018

• $17.7 billion capital investment plan for 2018-2020 includes $8.4 billion in transmission and $1.7 billion in renewables

• Organizational focus on customer experience

• Balance of regulatory/legislative priorities with the customer experience
• 2018 EEI Emergency Recovery Award for Hurricane Harvey (AEP Texas) and Emergency Response Awards for Hurricane Irma (AEP Ohio, APCO, I&M, Kentucky Power, PSO and SWEPCO)

• Cook Nuclear Plant earns exemplary recognition from the Institute of Nuclear Power Operations in 2017

• Fortune Magazine World’s Most Admired Companies in the utility industry for fifth consecutive year

• First company to win the Edison Award in back-to-back years, the highest recognition from the Edison Electric Institute

• Top 10 Utilities for Economic Development for 6th year
RECOGNITION

- Women on Boards 2020 Winning Company
- Top 100 Military Friendly Employer
- Best Places to Work by the Disability Equality Index for the second consecutive year
- Best Places to Work for LGBT Equality by the Human Rights Campaign Foundation for the second consecutive year