

AEP Credit Ratings

Current Ratings for AEP, Inc. and Subsidiaries (as of 4/20/2023)

| Company | Moody's | | S&P | | Fitch | |
|---|------------------|---------|------------------|---------|------------------|---------|
| | Senior Unsecured | Outlook | Senior Unsecured | Outlook | Senior Unsecured | Outlook |
| American Electric Power Company, Inc. | Baa2 | S | BBB+ | S | BBB | S |
| AEP, Inc. Short Term Rating ² | P2 | S | A2 | S | NR | NR |
| AEP Texas Inc. | Baa2 | S | A- | S | BBB+ | S |
| AEP Transmission Company, LLC | A2 | S | A- | S | A | S |
| Appalachian Power Company ¹ | Baa1 | S | A- | S | A- | S |
| Indiana Michigan Power Company ¹ | A3 | S | A- | S | A | S |
| Kentucky Power Company | Baa3 | S | BBB | S | BBB+ | S |
| AEP Ohio | Baa1 | S | A- | S | A | S |
| Public Service Company of Oklahoma | Baa1 | S | A- | S | A- | S |
| Southwestern Electric Power Company | Baa2 | S | A- | S | BBB+ | S |
| Transource Energy ² | A2 | S | NR | NR | NR | NR |

¹ In conjunction with the unenhanced VRDN remarketings, APCo and I&M both received short term credit ratings of A-2/P2 from S&P/Moody's

² NR stands for Not Rated