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March 6, 2023

DATE OF DEPOSIT

VIA UPS

MAR 6 2023

Rosemary Chiavetta, Secretary
Pennsylvania Public Utility Commission
400 North Street
Harrisburg, PA 17120

A-110098

PA PUBLIC UTILITY COMMISSION
SECRETARY'S BUREAU

Re: Talen Energy Marketing, LLC
Data Request - Financial Security Reduction Annual Compliance Filing

Dear Secretary Chiavetta:

Talen Energy Marketing, LLC ("Talen") received the PA PUC's Data Request for our Financial Security Reduction Annual Compliance Filing on February 23, 2023. Attached is Talen's response to the Data Request along with a signed verification.

Should you have any questions or concerns regarding the foregoing, please contact me at (570) 730-1668 or jacqueline.fleming@talenergy.com.

Respectfully submitted,


Jacqueline Fleming

Enclosures

DATE OF DEPOSIT

MAR 6 2023

**Docket No. A-110098
Talen Energy Marketing LLC
Data Request**

**PA PUBLIC UTILITY COMMISSION
SECRETARY'S BUREAU**

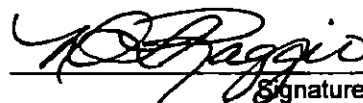
1. Provide a detailed update to Talen Energy Marketing LLC's 2022 bankruptcy proceeding.

The chapter 11 plan [Docket No. 1722] ("Plan") of Talen Energy Supply LLC ("TES") and its affiliated debtors (collectively, the "Debtors") was confirmed on December 15, 2022 [Docket No. 1760]. The Plan provides for a strategic recapitalization of the Debtors, including the infusion of up to \$1.9 billion of new equity capital pursuant to a common equity rights offering (the "ERO"), \$1.55 billion of which is backstopped by various leading financial institutions that hold approximately \$1.1 billion of TES' existing unsecured notes and will become the new owners of Talen Energy Corporation. The Plan and accompanying ERO investment achieve an approximately \$3 billion reduction in TES' debt, provide for full repayment of TES' first lien funded debt, and the consensual equitization of all of TES' existing unsecured notes with a view to anchoring Talen's long-term future to energy transition, decarbonization, and digital infrastructure growth.

The Debtors are expected to emerge from bankruptcy following receipt of regulatory approvals, which are expected in the first half of 2023, absent any events giving rise to unexpected delays in emergence from bankruptcy. For further information, court documents and other information are available on a website hosted by the Debtors' claims agent, Kroll, at <https://cases.ra.kroll.com/talenergy>.

VERIFICATION

I, Debra L. Raggio, hereby state that the facts above set forth are true and correct to the best of my knowledge, information and belief, and that I expect to be able to prove the same at a hearing held in this matter. I understand that the statements herein are made subject to the penalties of 18 Pa. C.S. § 4904 (relating to unsworn falsification to authorities).


Signature

Senior Vice President, Regulatory & External Affairs

Title

March 6, 2023

Date

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