



January 5, 2026

DATE OF DEPOSIT

Matthew L Homsher, Secretary
Pennsylvania Public Utility Commission
400 North Street
Harrisburg, PA 17120

JAN 9 2026

PA PUBLIC UTILITY COMMISSION
SECRETARY'S BUREAU

Re: Notice of Material Change - Docket No. A-110173

Dear Mr. Homsher:

Pursuant to the requirements set forth by the Pennsylvania Public Utility Commission (the "Commission"), this letter serves as formal notification of a change in the ownership structure and name of American PowerNet Management, L.P., holder of an Electric Generation Supplier License.

Specifically, Axpo U.S. LLC, a Delaware limited liability company ("**Axpo U.S.**"), and Axpo Retail U.S. LLC, a Delaware limited liability company (individually, "**Axpo Retail U.S.**" and, collectively with Axpo U.S., "**Axpo**") have acquired American PowerNet Management, L.P. This change in ownership occurred on December 12, 2025, and as a result, Axpo now holds 100% of the voting securities of American PowerNet Management, L.P.

In addition, please be advised that as of December 31, 2025, American PowerNet Management, L.P. has formally changed to American PowerNet Management, LLC.

This notification is being provided in accordance with Title 52, Section 54.34 of the Pennsylvania Code which requires disclosure to the Commission of any material changes.

Should the Commission require any additional information, please do not hesitate to contact me at 212-847-1219, erica.hough@axpo.com, and at the business address of Axpo, 575 Fifth Avenue, Suite 2801, New York, NY 10017. Thank you for your attention to this matter.

Sincerely,
AMERICAN POWERNET MANAGEMENT, LLC

Signed by:



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By: _____

Name: Erica Hough
Title: Senior Counsel

HUSCH BLACKWELL

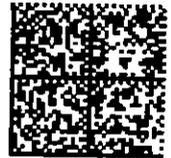
Michael Blackwell
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PA PUBLIC UTILITY COMMISSION
SECRETARY'S BUREAU

Matthew L Homsher, Secretary
Pennsylvania Public Utility Commission
400 North Street
Harrisburg, PA 17120

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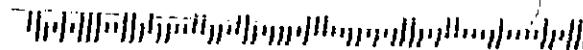
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JAN 15 2026

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