ERM COHO

July 22, 2026

Matthew L. Homsher
Secretary
Pennsylvania Public Utility Commission
Commonwealth Keystone Building
400 North Street, 2nd Floor
Harrisburg, PA 17120

Re: Coho Climate Advisors LLC
Electric Generation License Application
Docket No. A-2026-3062739
Utility Code: 1228970

Dear Secretary Homsher:

Advisory services for climate, energy, and water

Coho Climate Advisors LLC ("Coho" or the "Applicant") hereby submits its responses to the Pennsylvania Public Utility Commission's July 21 Follow Up Questions regarding the above-referenced Electric Generation Supplier License Application.

The Applicant's responses follow the Commission's letter and are organized according to the numbering set forth in the Data Requests.

With respect to **Question No. 4**, the Applicant's response is provided below.

With respect to **Question No. 5**, the Applicant previously provided additional information regarding its financial fitness in its July 10, 2026 filing. For ease of reference, the Applicant has cited and incorporated the relevant information in its The Applicant respectfully requests that the Commission continue its review of the Application based upon the enclosed responses and supporting materials. Should the Commission require any additional information or clarification, please do not hesitate to contact the undersigned.

Pursuant to the Commission's request, a copy of this filing is being provided to Lee Yalcin of the Bureau of Technical Utility Services.

Thank you for your consideration of this submission.

Respectfully submitted,

COHO CLIMATE ADVISORS LLC

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Enclosures

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Question 4

Basis for Submission of ERM-NA Holdings Corp. Credit Rating Report

The credit rating report of ERM-NA Holdings Corp. was submitted because ERM-NA Holdings Corp. is the parent holding company within the ownership chain of Environmental Resources Management, Inc. ("ERM"), which has executed a Financial Guaranty in support of Coho Climate Advisors LLC (the "Applicant"). ERM-NA Holdings Corp. sits upstream of both ERM and the Applicant within the ERM corporate structure and therefore reflects the financial strength and creditworthiness of the broader corporate group supporting the Applicant's operations. Accordingly, ERM-NA Holdings Corp.'s credit profile is relevant to the Commission's evaluation of the financial fitness of the Applicant and the corporate enterprise standing behind the guarantor.

Financial Relationship Between the Applicant and ERM-NA Holdings Corp.

Coho Climate Advisors LLC ("Applicant") is an indirect wholly owned subsidiary of ERM-NA Holdings Corp. through a chain of wholly owned subsidiaries. ERM-NA Holdings Corp. owns ERM-Delaware, Inc., which owns Environmental Resources Management, Inc. ("ERM"), which in turn owns 100% of the Applicant. As the ultimate U.S. parent holding company within the Applicant's ownership structure, ERM-NA Holdings Corp. provides corporate oversight and is the parent organization of ERM, the entity that has executed a Financial Guaranty in support of the Applicant.

Environmental Resources Management, Inc. provides financial backing to the Applicant through a Financial Guaranty executed on July 9, 2026. Under that guaranty, ERM absolutely and unconditionally guarantees the performance and payment of the Applicant's obligations associated with its Pennsylvania electric generation supplier activities, including obligations arising under the Applicant's Certificate, applicable Commission orders and decisions, and relevant Pennsylvania statutes. The credit rating report of ERM-NA Holdings Corp. was submitted because ERM-NA Holdings Corp. is the ultimate U.S. parent company of both the Applicant and the guarantor, ERM, and therefore reflects the financial strength and creditworthiness of the corporate group supporting the Applicant's operations.

Financial Guarantees, Capital Support, or Credit Facilities

Specifically, Environmental Resources Management, Inc. has entered into a Financial Guaranty pursuant to which it assumes financial responsibility for the Applicant's obligations as a licensed electric generation supplier in the Commonwealth of Pennsylvania. The guaranty provides that ERM shall remain liable until all obligations under the Applicant's Certificate have been satisfied and that ERM shall not be discharged from liability while any claim against the Applicant remains outstanding. As a result, the Applicant's financial fitness is supported by the guaranty of Environmental Resources Management, Inc., and the credit rating report of ERM-NA Holdings Corp. was submitted to provide additional evidence of the financial strength and stability of the ERM corporate family supporting that guaranty. The postal tracking number of that Guaranty is 1Zw63f370323304296, was sent on Thursday, July 9th with expected delivery date of July 10th, by EOD.

Question 5 – In the response filed on 7/6/2026, Coho Climate Advisors provided 2 year's worth of financial statements of our parent company. The statements start on pg. 8 of that filing. That eFiling Confirmation Number is 3106658.