



September 10, 2026

Via Electronic Filing

Pennsylvania Public Utility Commission
Secretary
400 North Street, Keystone Building
Harrisburg, PA 17120

RE: National Gas and Electric, LLC – Docket No. A-2016-2527549
Change in Ownership

National Gas and Electric, LLC (“NGE”) a licensed Natural Gas Supplier in Pennsylvania has had a change in ownership.

SparkHoldco, LLC has purchased NGE and NGE is no longer a direct subsidiary of Retailco, LLC. This is an intercompany move. Attached is an Intercompany Move Diagram Chart and a revised Corporate Organizational Chart.

NGE will continue to operate as a separate entity, will retain its brand name and will continue to operate with no disruption in customer service. NGE customers will experience no changes or interruptions in their service. The reorganization will not involve any assignment, transfer or sale of NGE customer contracts or NGE license. NGE will continue to have the requisite technical, managerial and financial capabilities.

If you have any questions or need anything else, please let me know.

Best Regards,

A handwritten signature in blue ink, appearing to read "Kathryn Guy", is written over the printed name.

Kathryn Guy
Senior Vice President
443-472-6336
kguy@sparkenergy.com

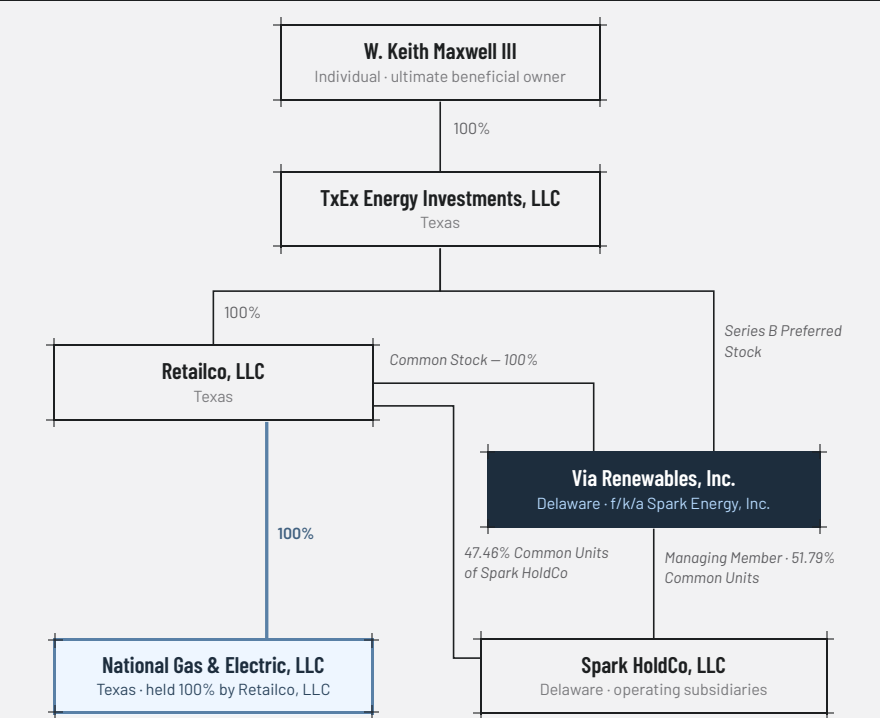
NATIONAL GAS & ELECTRIC, LLC – INTRACOMPANY MOVE

As of August 12, 2026

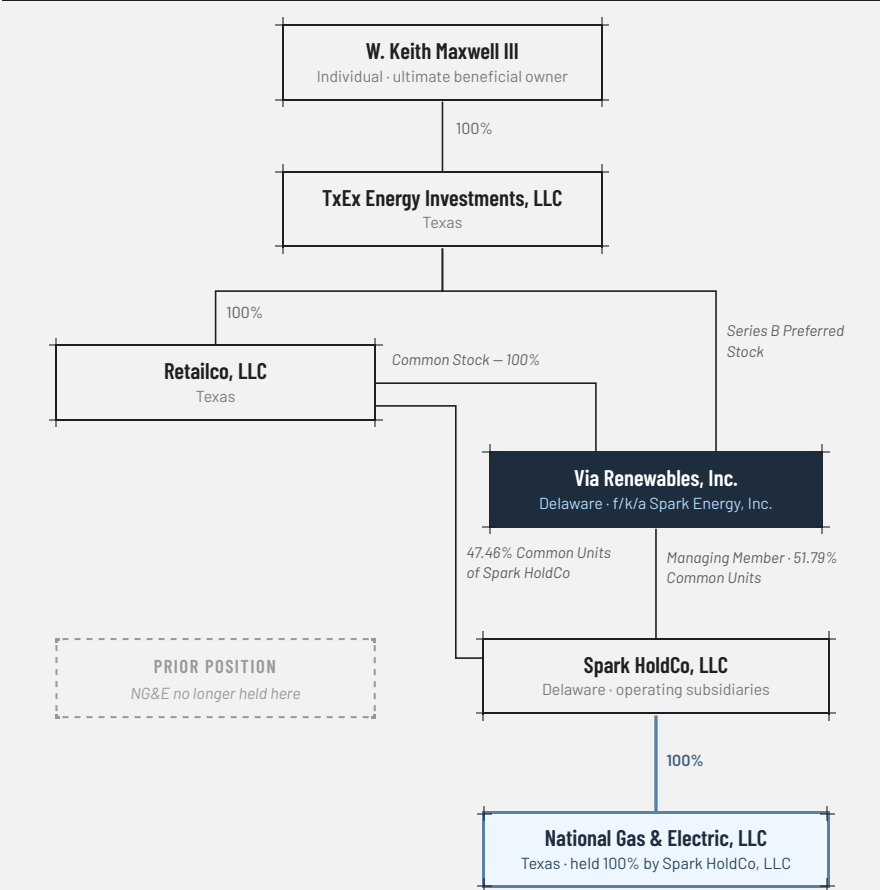
Transfer of 100% of the membership interests in National Gas & Electric, LLC to Spark HoldCo, LLC

KEY POINT There is **no change in ultimate ownership**. W. Keith Maxwell III is the sole ultimate beneficial owner of National Gas & Electric, LLC both before and after the move — only the intermediate holding company changes. The transfer is a common-control reorganization and is not material to ownership or control.

I. CURRENT STRUCTURE – BEFORE THE MOVE



II. STRUCTURE AFTER THE MOVE



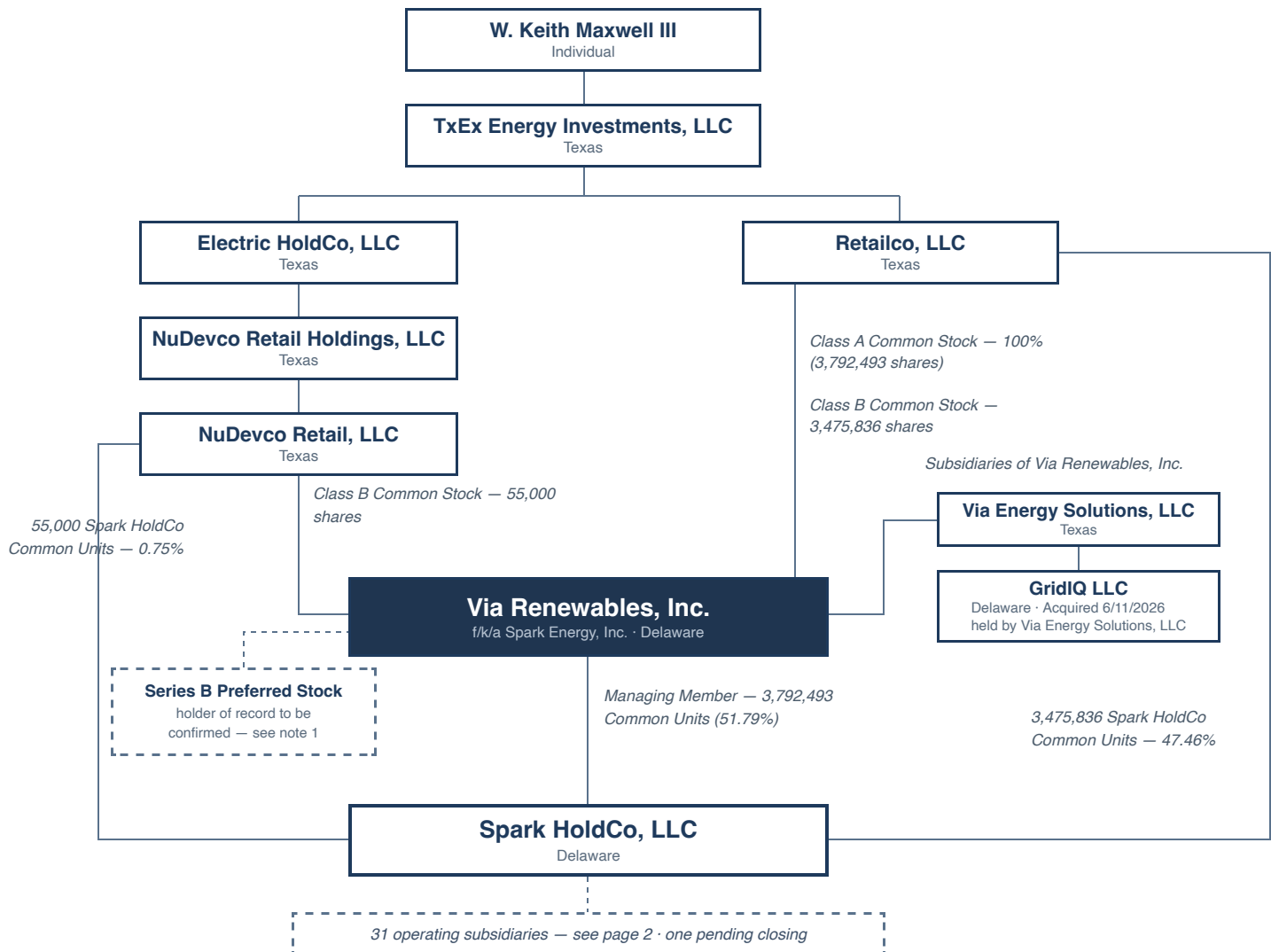
- 01 Same ultimate owner.** Both Retailco, LLC and Spark HoldCo, LLC sit within the group ultimately owned by W. Keith Maxwell III through TxEx Energy Investments, LLC.
- 02 Only the direct holder changes.** 100% of NG&E transfers intact from Retailco, LLC to Spark HoldCo, LLC. No third-party ownership is introduced and no interest is diluted.
- 03 Not material.** As a transfer between entities under common control, the move does not change ultimate ownership, control, or the economic interests of any party.

All interests 100% unless otherwise indicated. Spark HoldCo, LLC unit percentages per the existing organizational structure chart as of July 16, 2026. All entities shown are active.

Via Renewables, Inc. — Corporate Structure

As of August 12, 2026
All interests 100% unless noted

OWNERSHIP STRUCTURE



Notes

[1] Series B Preferred Stock (perpetual; Three-Month Term SOFR + 5.25%; \$25.00 liquidation preference per share; designated June 24, 2026) was issued to a private-side affiliate of the Maxwell holding structure. The holder of record is to be confirmed against the Company's stock ledger prior to closing.

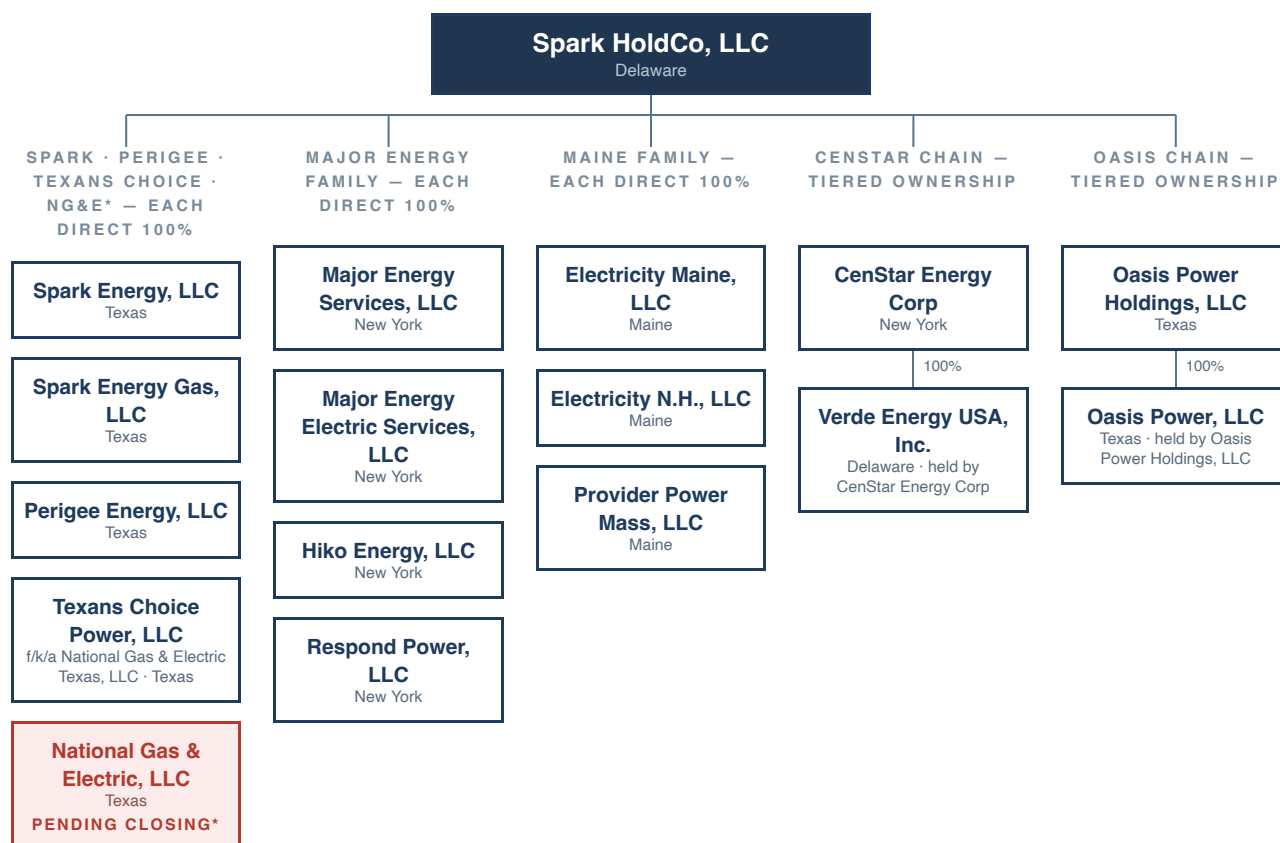
[2] All 8.75% Series A Fixed-to-Floating Rate Cumulative Redeemable Perpetual Preferred Stock (1,884,935 shares) was redeemed effective June 30, 2026; no Series A shares remain outstanding.

All ownership interests are 100% unless otherwise indicated.

Spark HoldCo, LLC — Subsidiaries

CONTINUED FROM PAGE 1 · ALL INTERESTS 100% UNLESS NOTED

As of August 12, 2026



VERDE FAMILY — DIRECT WHOLLY OWNED SUBSIDIARIES OF SPARK HOLDCO, LLC



Boxes joined by a vertical connector are tiered: each lower entity is wholly owned by the entity named on its box. All other entities shown are direct, wholly owned subsidiaries of Spark HoldCo, LLC. Verde Energy USA Texas, LLC is held by Verde Energy USA Texas Holdings, LLC; all other Verde entities are held directly by Spark HoldCo, LLC.

* National Gas & Electric, LLC is shown as a direct wholly owned subsidiary of Spark HoldCo, LLC pending closing of the contemplated bank transaction; until closing it remains held by Retailco, LLC on the private side of the holding structure.