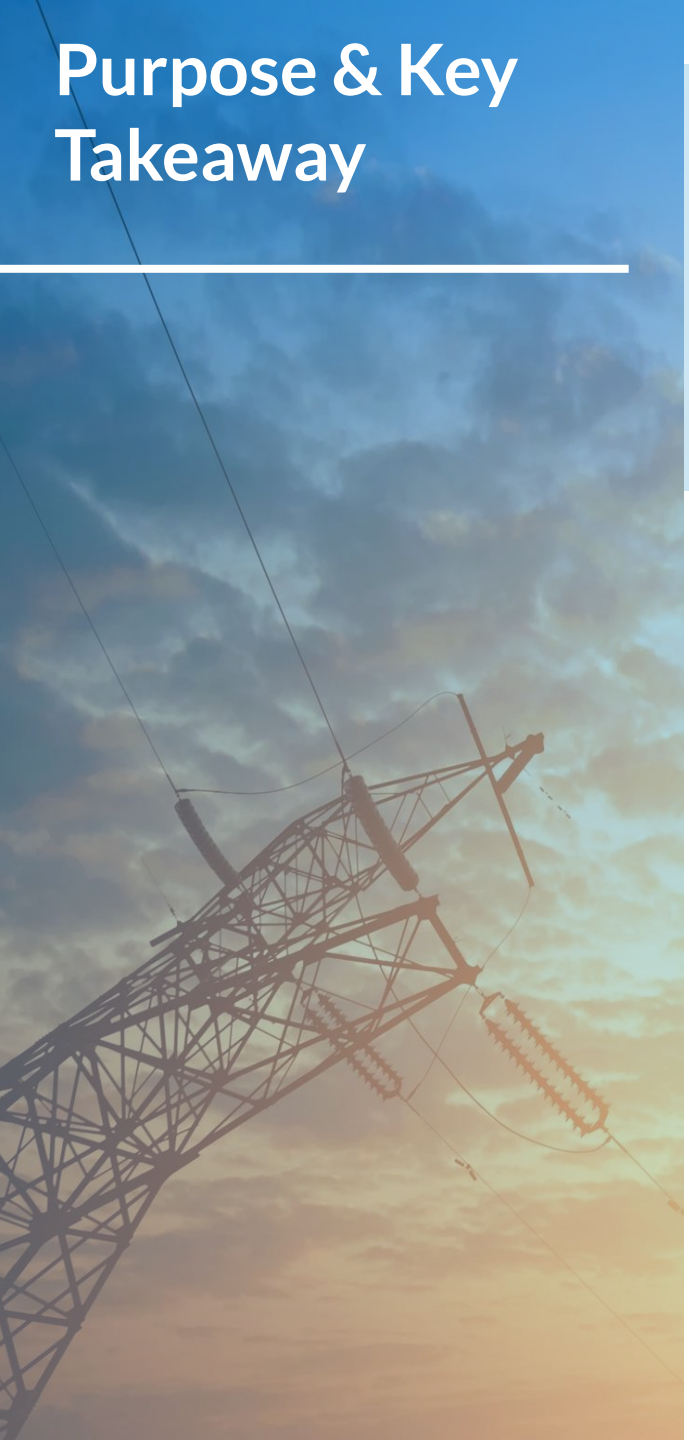


Outage Policies (RASC-2025-2)

Resource Adequacy Subcommittee (RASC)

February 18, 2026

Purpose & Key Takeaway



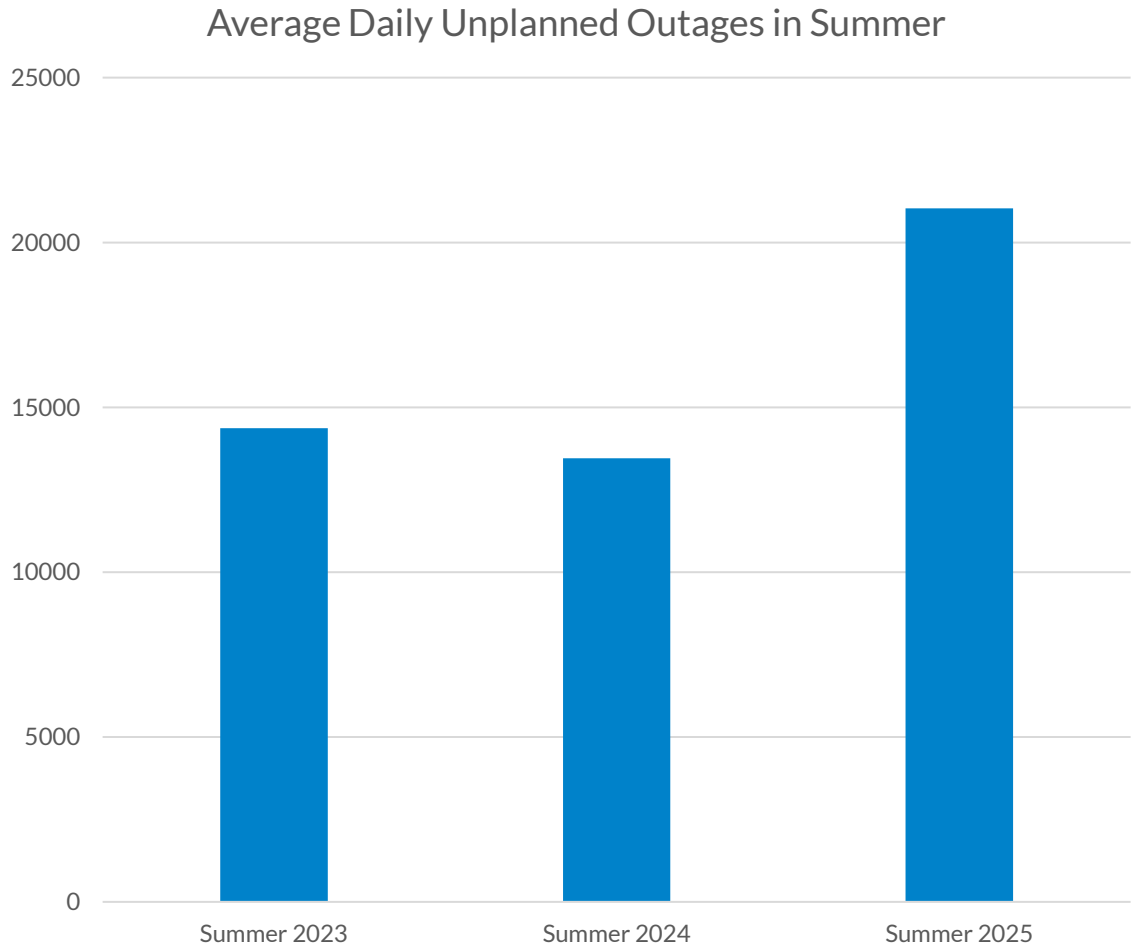
Purpose

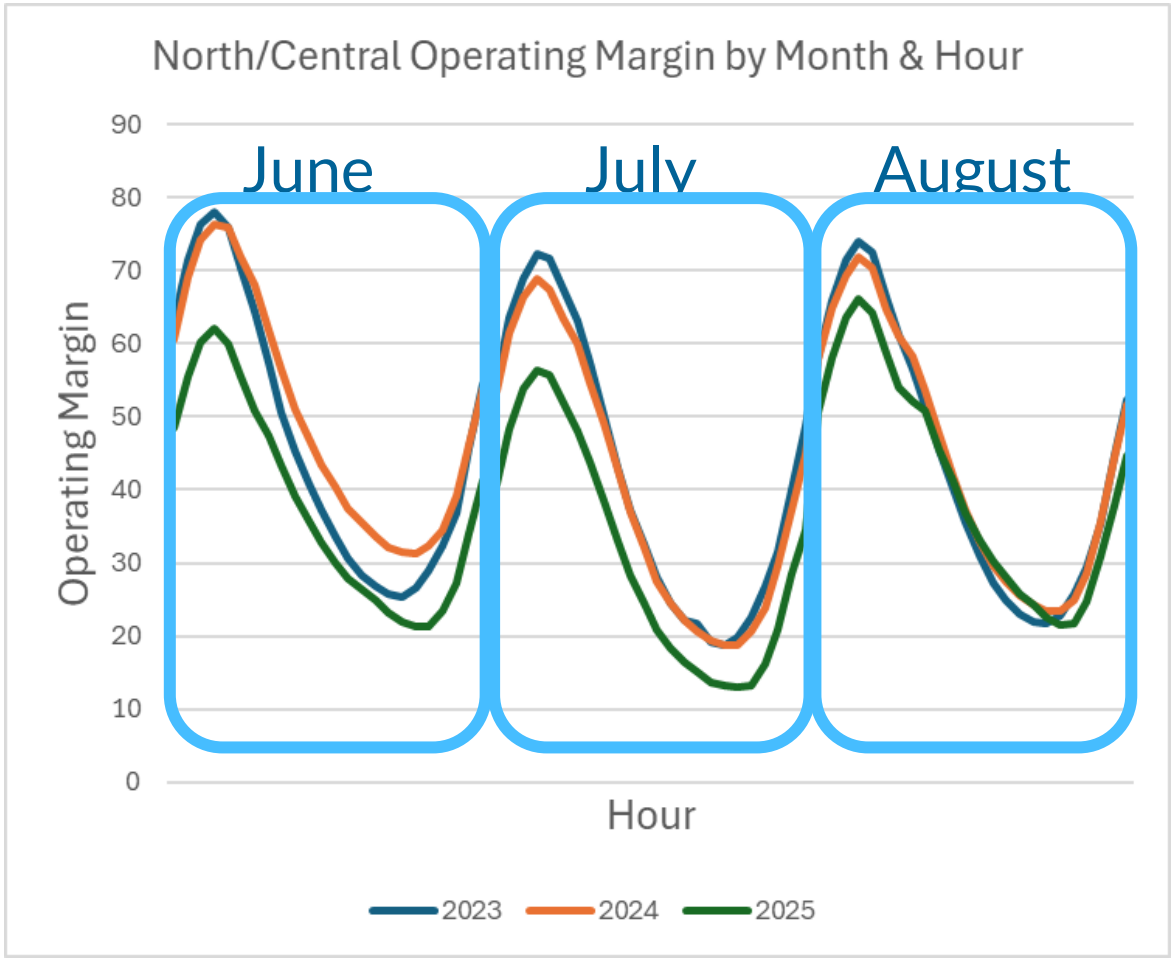
Provide an update on the Outage policy effort

Key Takeaways

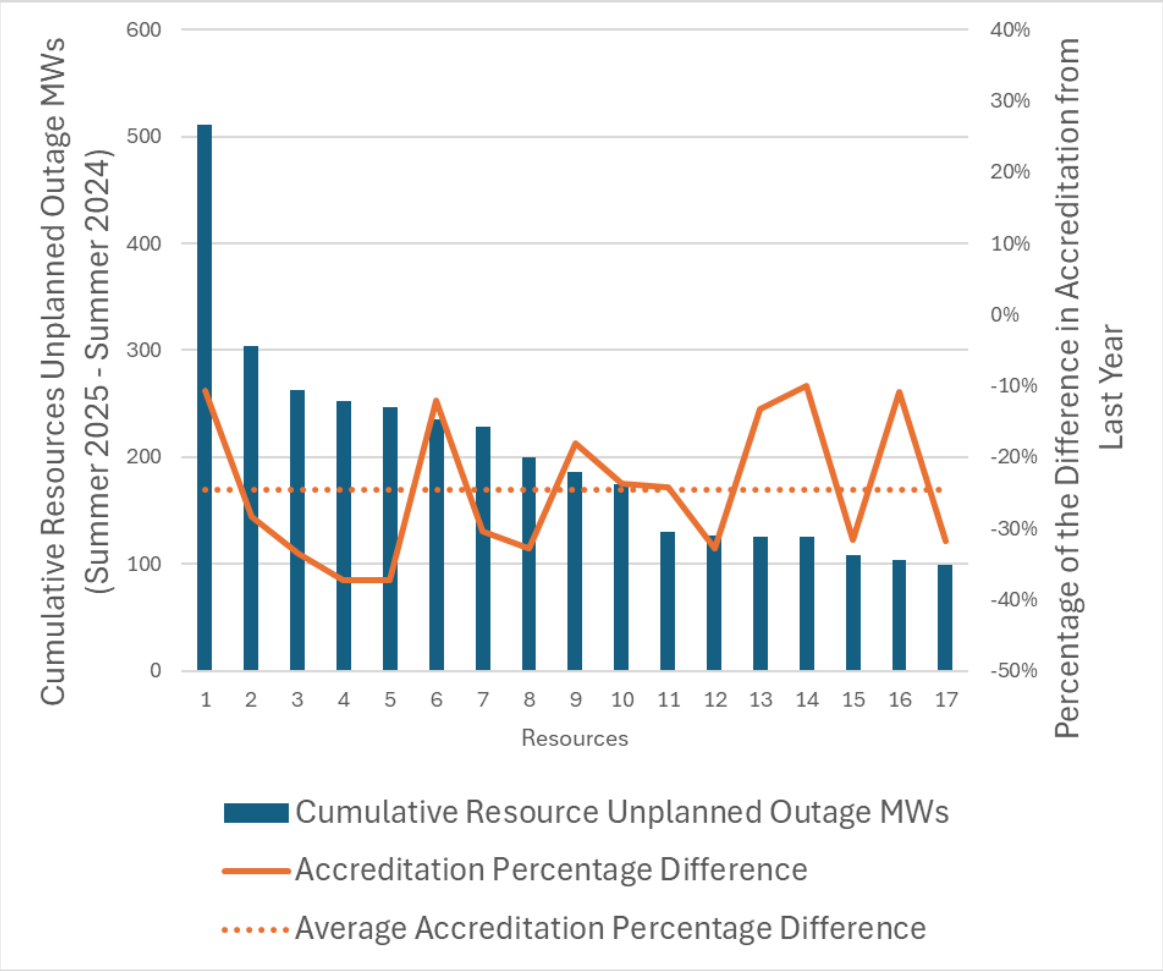
- MISO will take a step back on the outage policy effort and will shift the immediate focus away from the broader discussions on Capacity Replacement Non-Compliance Charge (CRNCC) and Planned Outage Exemptions
- Although there has been an increase in unplanned outages (Summer 2025 and Winter 2026), MISO believes these outages are appropriately accounted for in the Seasonal Accredited Capacity (SAC) calculation and no changes are needed currently
- MISO will evaluate the Maintenance Margin calculation, which is the basis for Planned Outage Exemptions, to ensure margins align with timeframes that traditionally experience reliability risk
- MISO will review partial planned outage exemptions and the lead-time requirements of resources for accreditation
- Entergy's proposals are still being considered, and MISO will provide an update at the April RASC

There was a 42% Increase in Unplanned Outages During the Summer of 2025 Which Led to Tighter Operating Margins and 4 MaxGens





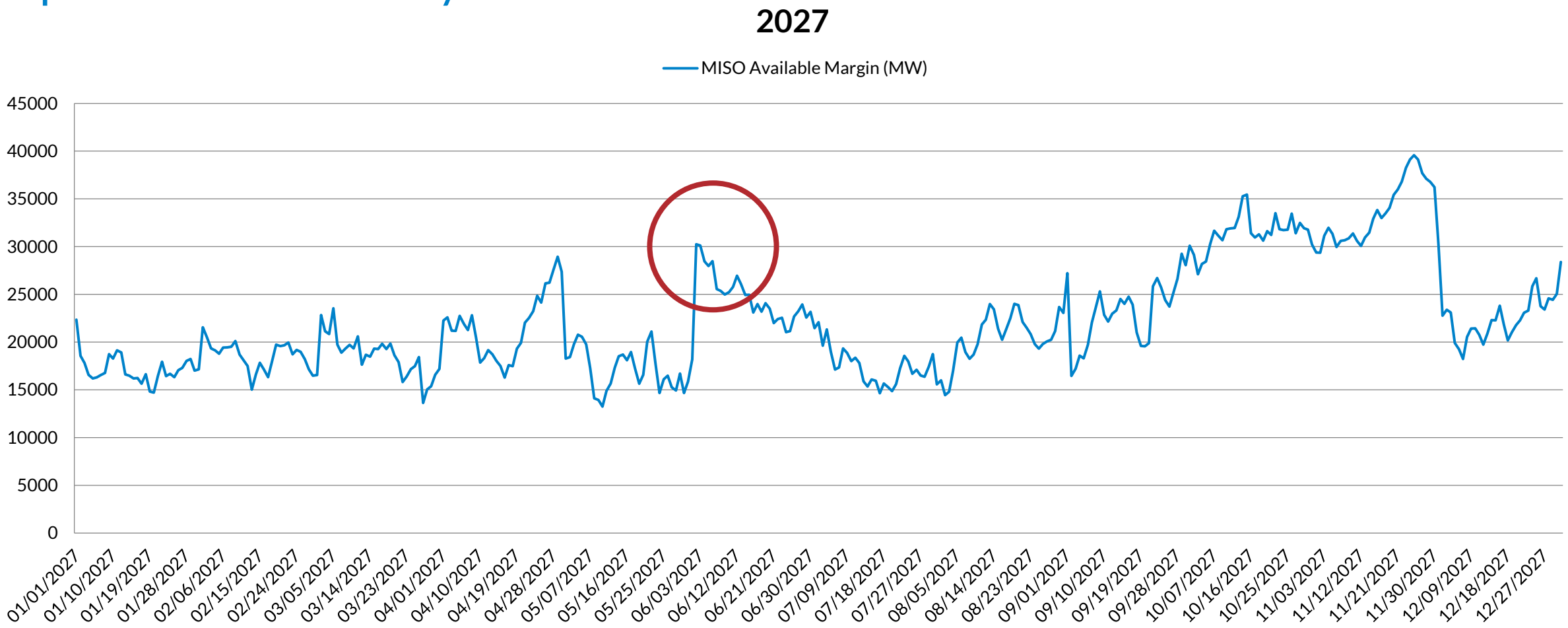
After further review, MISO believes the existing SAC calculation captures the recent increase in unplanned outages leading to a reduction in future accreditation and therefore no changes are needed currently



- The graph shows the resources who contributed the most to the increase in unplanned outages during the Summer of 2025
- These resources will receive, on average, a 25% reduction in accreditation compared to last year
- MISO will continue to monitor unplanned outages to ensure the outage policy design incentivizes availability during times of highest reliability need

The blue bars are reflecting all hours of the day, and the orange line represents a weighting of 80% for RA hours

The Maintenance Margin shows up to 30 GWs of Planned Outages can be taken in June 2027, which is not aligned with when the system typically experiences reliability risk



Next Steps on Outage Policies

- MISO will evaluate the Maintenance Margin calculations to ensure margins align with timeframes that traditionally experience reliability risk
- Review partial planned outage exemptions and the lead-time requirements of resources for accreditation
  - MISO does not currently grant partial planned outage exemptions
  - Nearly 2 GW of resources modified lead-times during Winter Storm Fern
- MISO will assess Entergy's proposals to ensure they align with MISO's Market Design Guiding Principles

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