



1407 W. North Temple, Suite 330  
Salt Lake City, UT 84116

February 26, 2025

***VIA ELECTRONIC FILING***

Public Service Commission of Utah  
Heber M. Wells Building  
160 East 300 South, 4<sup>th</sup> floor  
Salt Lake City, Utah 84111

Attn: Mr. Gary Widerburg,  
Commission Administrator

Re: Quarterly Financing Activity Report

Pursuant to Docket No. 07-035-16, PacifiCorp (the Company) hereby files its financing activity report for the period ended December 31, 2024. Any recent write-ups from major credit rating agencies were previously provided pursuant to Commitment U 10 approved in Docket No. 05-035-54.

<b>Long-Term Debt</b>
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Amount outstanding on September 30, 2024	\$13,868,150,000
<b><u>Issuances</u></b>	None
<b><u>Maturities/Redemptions</u></b>	
Var. Rate Series 1994 Converse County, WY PCRBs due Nov 2024	(8,190,000)
Var. Rate Series 1994 Sweetwater County, WY PCRBs due Nov 2024	(21,260,000)
Var. Rate Series 1994 Lincoln County, WY PCRBs due Nov 2024	(15,060,000)
Var. Rate Series 1994 Emery County, UT PCRBs due Nov 2024	(121,940,000)
Amount outstanding on December 31, 2024	<u>\$13,701,700,000</u>

<b>Preferred Stock<sup>(1)</sup></b>
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Amount outstanding on September 30, 2024  
\$2,397,600

<b><u>Issuances</u></b>	None
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<b><u>Redeemed/Canceled</u></b>	None
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Amount outstanding on December 31, 2024 \$2,397,600

<sup>(1)</sup> As of December 31, 2024, PacifiCorp had non-redeemable preferred stock outstanding with an aggregate stated value of \$2 million.

On December 17, 2024, PPW Holdings LLC, PacifiCorp's direct parent and sole holder of the common stock of PacifiCorp, commenced a tender offer to purchase for cash any and all of PacifiCorp's outstanding 6.00% and 7.00% Serial Preferred Stock (together the "Serial Preferred Stock"). After giving effect to the tender offer, which expired on January 24, 2025, PPW Holdings LLC held 2,494 shares of the 5,930 issued and outstanding shares of the 6.00% Serial Preferred Stock and, 10,269 shares of the 18,046 issued and outstanding shares of the 7.00% Serial Preferred Stock.

On February 6, 2025, PacifiCorp filed a First Articles of Amendment to the Fourth Restated Articles of Incorporation of PacifiCorp authorizing a one-for-ten thousand reverse stock split (the "Reverse Stock Split") of the Serial Preferred Stock. The Reverse Stock Split became effective at 12:01 a.m. Eastern Time on February 10, 2025.

As a result of the Reverse Stock Split, every 10,000 shares of each of PacifiCorp's pre-reverse split Serial Preferred Stock were combined and reclassified into one share of Serial Preferred Stock, with a corresponding reduction in the number of authorized shares of Serial Preferred Stock from 3,500 thousand to 350 and change to stated value of \$100 to \$1,000,000 per share. No fractional shares were issued in connection with the Reverse Stock Split and shareholders who would have otherwise held a fractional share of Serial Preferred Stock received payment in cash.

As of February 10, 2025, there was one share of 7.00% Serial Preferred Stock outstanding, held by PPW Holdings LLC, and there were no shares of 6.00% Serial Preferred Stock outstanding. As a result, all issued and outstanding shares of PacifiCorp's preferred stock as of February 10, 2025 were held by PPW Holdings LLC.

<b>Common Equity<sup>(2)</sup></b>
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Shares outstanding on September 30, 2024 357,060,915

<b><u>Issuances during period</u></b>	None
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Shares outstanding on December 31, 2024 357,060,915

<sup>(2)</sup> PPW Holdings LLC, a wholly owned subsidiary of Berkshire Hathaway Energy Company (BHE) is the sole shareholder of PacifiCorp's common stock.

If you have any questions regarding this summary, please call me at (503) 813-6856.

Sincerely,

A handwritten signature in blue ink that reads "Matt Fechner". The signature is written in a cursive style and is placed on a light-colored rectangular background.

Matt Fechner  
Treasury Analyst

cc: Division of Public Utilities