



Energy Efficiency
PROGRAM



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2026 BUSINESS SYMPOSIUM

Data Centers, Large Loads and the Changing Energy Landscape

Balancing economic growth, speed-to-power, grid reliability and customer protection

Ameren Illinois Economic Development

Alex Scharf | Business Development Executive



Three questions for today

A business-focused frame for a fast-moving energy and infrastructure issue.



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TODAY'S FRAME

1

Why are data centers creating so much attention?

Digital demand is increasing the scale, concentration and urgency of new electric load requests.

2

Why are federal and regional rules changing?

FERC and MISO are working toward clearer study, service, cost and operational requirements.

3

What will this mean for projects and existing customers?

Project readiness, financial responsibility and regional approval will become more central to execution.

The core question is not whether growth occurs, but how growth can occur responsibly.

Data centers are physical infrastructure for the digital economy



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A brief foundation before turning to the policy and project-delivery changes.

WHY IT MATTERS

AI + advanced computing

Model training, inference, simulation and high-performance computing.

Cloud + business services

Applications, storage, communications and enterprise platforms.

Research + critical services

Data-intensive research, healthcare, banking and communications.

Resilience + continuity

Redundant systems and distributed capacity for digital operations.

Digital demand is creating physical requirements for land, fiber, water, equipment and substantial electric capacity.

Illinois opportunity, regional responsibility

A local project operates within a regional electric system.



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1

Ameren Illinois

Delivers electricity and evaluates local infrastructure requirements.

2

Illinois market structure

Separates regulated delivery from competitive electricity supply.

3

MISO regional role

Coordinates regional transmission planning, reliability and wholesale markets.

A credible power pathway must align local utility planning with regional transmission requirements.

Why the rules are changing

Demand is moving faster than traditional grid-development timelines.



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THE TENSION

A Customer timelines

Many large load projects seek service within approximately 18–36 months.



B Grid timelines

Generation and major transmission additions can require longer development pathways.



C Process uncertainty

MISO identifies gaps in consistent criteria, study assumptions, data requirements and post-interconnection obligations.

The mismatch creates schedule risk for projects and reliability and cost-allocation risk for customers.

June 18, 2026: FERC's show cause order

FERC placed regional grid operators on a formal justify-or-reform path.



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FEDERAL ACTION

EL26-70-000

MISO proceeding

Section 206
of the Federal Power Act

ISSUED JUNE 18, 2026

Preliminary concern

FERC found MISO's tariff appeared potentially unjust, unreasonable or unduly discriminatory without large load-specific provisions.

Two paths

MISO must explain why the existing tariff remains just and reasonable or propose tariff reforms.

Tailored approach

FERC directed each regional operator to respond to its own market structure and existing processes.

This is not only a speed-to-power initiative; it is also a reliability, transparency and customer-protection initiative.

What FERC is requiring MISO to address

Five reform areas shape the emerging regional framework.



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FIVE AREAS

1

Application + study

Clear processes to evaluate large load requests and infrastructure.

2

Cost transparency

Visibility into network upgrade costs and protections against cost shifting.

3

Co-location rules

Terms for loads located with, behind or near generation.

4

Flexible service

Options for loads able to limit transmission use under defined conditions.

5

Nearby generation

Study treatment for generation serving proximate or co-located load.

The common thread: clearer rules for readiness, system impacts, responsibility and operations.

The regulatory timeline

MISO is using the stakeholder process to build its response.



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2026 MILESTONES

JUN 18

FERC order

Show cause order issued.

AUG 3

Abeyance request

MISO and transmission
owners requested 90
additional days.

JUL 20

Information report

MISO submitted the
generation-adequacy report.

MID-NOV

Target filing

Internal materials describe
the extended response
deadline as mid-November.

Until FERC acts, developing concepts should be described as proposed or pending, not final.

The emerging MISO project-review process

Moving from fragmented review toward a tariff-defined large load pathway.



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PROCESS DESIGN



Entering the process is not permission to energize; it begins the path to MISO studies, commitments and approval.

MISO's evolving solution set

A developing toolbox for different project configurations and service needs.



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EMERGING TOOLS

Large Load Project Review

Standardized application and study pathway.

Cost-recovery agreement

Defines obligations intended to limit cost shifting.

Conditional / non-firm service

Potential service for load willing to accept defined limitations.

Flexible large-load service

Potential staged or transitional service while upgrades are completed.

Zero-Injection GIA

Framework for certain co-located generation configurations.

Reliability requirements

Data, modeling, telemetry, ramping, stability and curtailment expectations.

These concepts remain subject to stakeholder development, tariff filing and FERC action.

What the project pathway may look like

A practical view of the critical path from initial readiness to energization.



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PROJECT PATH



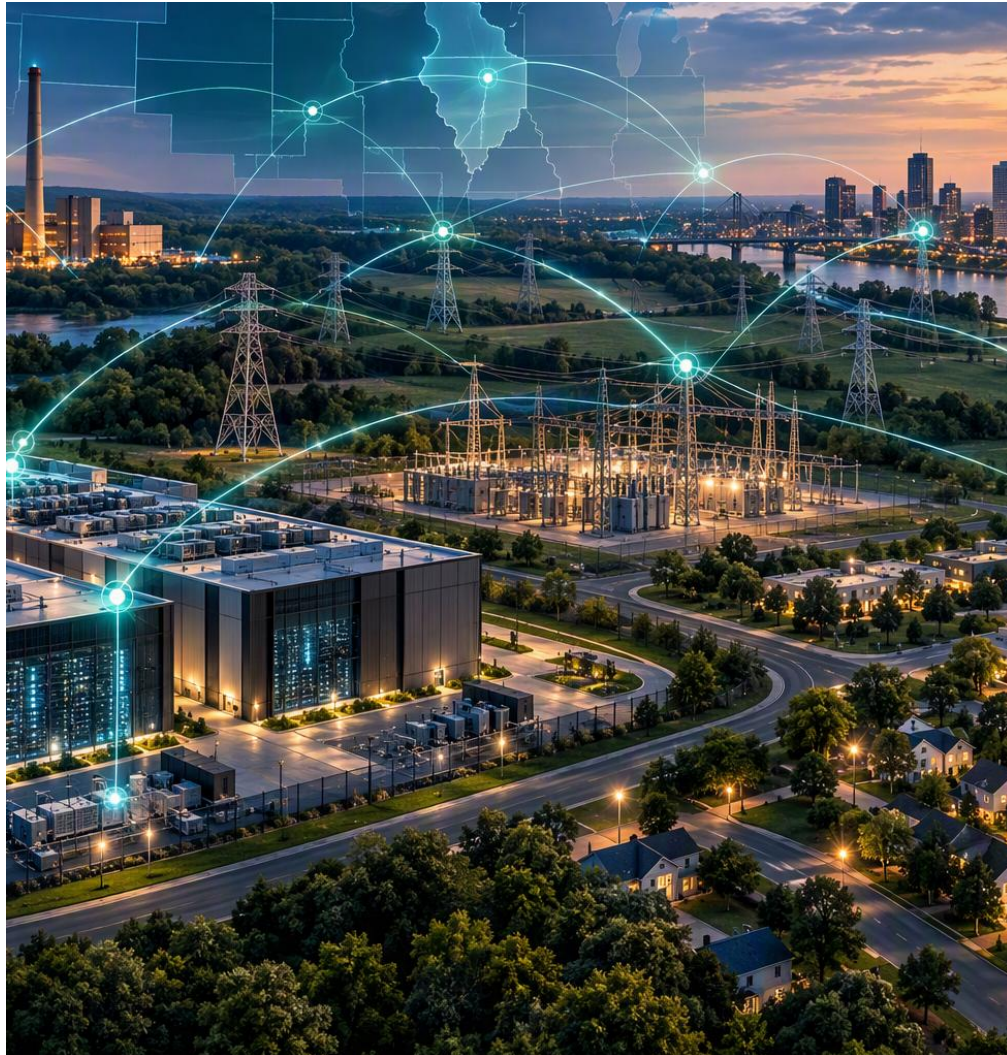
MISO review and approval is a distinct step before applicable transmission agreements, security and construction execution.

How the changes may affect large load projects

A project must be more than interested; it must be executable.



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More disciplined entry

Credible site, customer, load, ramp, schedule and supply information.

More regional review

MISO review becomes a more formal part of the critical path.

Greater financial responsibility

Deposits, security and commitments tied to project-driven upgrades.

More operating obligations

Telemetry, forecasting, equipment performance and curtailment may be defined.

How the framework protects existing customers



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Four layers connect responsible growth with reliability and affordability.

CUSTOMER PROTECTION

1 Reliability protection

Studies identify system impacts and infrastructure needs before service begins.

2 Readiness screening

Deposits and commitments focus scarce study resources on credible projects.

3 Beneficiary responsibility

Agreements and security are intended to keep project-driven obligations with the responsible beneficiary.

4 Regulatory oversight

MISO, FERC and the ICC have distinct roles across regional, transmission and retail requirements.

Customer protection does not mean stopping growth; it means avoiding inappropriate reliability and financial risk.

What remains unsettled

The direction is clearer, but implementation details are still being written.



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OPEN ITEMS

- Final MISO tariff language and FERC acceptance.
- Details of conditional or non-firm service.
- Treatment of existing and transition-period projects.
- Final operating, modeling and reliability requirements.
- Final large load threshold and applicability.
- Cost recovery and customer collateral/security mechanics.
- Interaction among MISO, transmission owner, delivery and supply arrangements.

Active projects should continue coordinating closely with Ameren Illinois as the MISO and FERC processes advance.

Growth is possible. Credibility is the new currency.

- 1 Data centers are essential infrastructure for an increasingly digital economy.
- 2 Federal and regional reforms are creating a more disciplined pathway for serving very large loads.
- 3 Responsible growth requires reliability and existing-customer protections to be built into the process.

The opportunity

Build projects that are:

Ready

Financeable

Operationally credible

Compatible with a reliable and
affordable system



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