

Green Mountain Power ROE Analysis
Vermont PUC Case No. 26-0096-TF

Constant Growth DCF Methodology
Six Months Ending January 2026

2026 Price-to-Book Ratios

Line No.	Proxy Group Company	6-Month High/Low Stock Price	2026 Book Value Per Share	2026 P/B Ratio
1	ALLIANT ENERGY CORP.	\$ 66.55	\$ 29.70	2.24
2	AMER. ELEC. POWER	\$ 116.02	\$ 55.55	2.09
3	AMEREN CORP.	\$ 102.16	\$ 48.50	2.11
4	AVISTA CORP.	\$ 38.40	\$ 34.25	1.12
5	CON. EDISON	\$ 99.83	\$ 69.50	1.44
6	DOMINION ENERGY	\$ 59.89	\$ 33.10	1.81
7	DUKE ENERGY	\$ 122.14	\$ 68.00	1.80
8	ENTERGY CORP.	\$ 93.27	\$ 37.50	2.49
9	EVERGY INC.	\$ 74.70	\$ 51.70	1.44
10	IDACORP, INC.	\$ 128.93	\$ 69.50	1.86
11	NEXTERA ENERGY	\$ 79.74	\$ 28.25	2.82
12	OGE ENERGY CORP.	\$ 44.51	\$ 25.10	1.77
13	PINNACLE WEST	\$ 89.66	\$ 59.00	1.52
14	PORTLAND GENERAL	\$ 45.94	\$ 38.00	1.21
15	PPL CORP.	\$ 36.13	\$ 21.20	1.70
16	P.S. ENTERPRISE GP	\$ 82.15	\$ 36.75	2.24
17	SOUTHERN CO.	\$ 91.68	\$ 31.90	2.87
18	XCEL ENERGY, INC.	\$ 76.90	\$ 41.05	1.87
19	AVERAGE	\$ 80.48	\$ 43.25	1.91

Sources: Value Line Investment Survey, February 6, 2026, March 6, 2026 and April 17, 2026, and Yahoo Finance