

PRICING TERM SHEET

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| Issuer: | American Electric Power Company, Inc. | |
| Transaction Date: | September 23, 2025 | |
| Settlement Date: | September 25, 2025 (T+2) | |
| Designation: | 5.800% Fixed-to-Fixed Reset Rate Junior Subordinated Debentures Series C due 2056 | 6.050% Fixed-to-Fixed Reset Rate Junior Subordinated Debentures Series D due 2056 |
| Principal Amount: | \$1,100,000,000 | \$900,000,000 |
| Maturity: | March 15, 2056 | March 15, 2056 |
| Interest Rate: | (i) from and including the date of original issuance to, but excluding, March 15, 2031 at an annual rate of 5.800% and (ii) from and including March 15, 2031 during each Interest Reset Period at an annual rate equal to the Five-Year Treasury Rate as of the most recent Reset Interest Determination Date, plus 2.128%; provided, that the interest rate during any Series C Interest Reset Period will not reset below 5.800% | (i) from and including the date of original issuance to, but excluding, March 15, 2036 at an annual rate of 6.050% and (ii) from and including March 15, 2036 during each Interest Reset Period at an annual rate equal to the Five-Year Treasury Rate as of the most recent Reset Interest Determination Date, plus 1.940%; provided, that the interest rate during any Series D Interest Reset Period will not reset below 6.050% |
| Optional Deferral: | Up to 10 consecutive years per deferral | Up to 10 consecutive years per deferral |
| Interest Payment Dates: | March 15 and September 15 | March 15 and September 15 |
| First Interest Payment Date: | March 15, 2026 | March 15, 2026 |
| Day Count Convention: | 30/360 | 30/360 |
| Price to Public: | 100% of the principal amount thereof | 100% of the principal amount thereof |
| Redemption Terms: | In whole or in part on one or more occasions at a price equal to 100% of the principal amount being redeemed, plus accrued and unpaid interest to, but excluding, the redemption date (i) on any day in the period commencing on the date falling 90 days prior to the first Series C Reset Date and ending on and including the first Series C Reset Date and (ii) after the first Series C Reset Date, on any interest payment date | In whole or in part on one or more occasions at a price equal to 100% of the principal amount being redeemed, plus accrued and unpaid interest to, but excluding, the redemption date (i) on any day in the period commencing on the date falling 90 days prior to the first Series D Reset Date and ending on and including the first Series D Reset Date and (ii) after the first Series D Reset Date, on any interest payment date |
| Call for Tax Event: | In whole, but not in part, at 100% of the principal amount, plus any accrued and unpaid interest | In whole, but not in part, at 100% of the principal amount, plus any accrued and unpaid interest |
| Call for Rating Agency Event: | In whole, but not in part, at 102% of the principal amount, plus any accrued and unpaid interest | In whole, but not in part, at 102% of the principal amount, plus any accrued and unpaid interest |
| CUSIP/ISIN: | 02557T AE9 / US02557TAE91 | 02557T AF6 / US02557TAF66 |
| Minimum Denomination: | \$2,000 and integral multiples of \$1,000 in excess thereof | |

Joint Book-Running Managers: BofA Securities, Inc.
Goldman Sachs & Co. LLC
Mizuho Securities USA LLC
Morgan Stanley & Co. LLC
Truist Securities, Inc.
CIBC World Markets Corp.
Guggenheim Securities, LLC

Co-Managers: BMO Capital Markets Corp.
Credit Agricole Securities (USA) Inc.
Fifth Third Securities, Inc.
Huntington Securities, Inc.
KeyBanc Capital Markets Inc.
SMBC Nikko Securities America, Inc.
TD Securities (USA) LLC

Ratings*: Baa3 (Stable) by Moody's Investors Service, Inc.
BBB- (Stable) by S&P Global Ratings, a division of S&P Global Inc.
BB+ (Stable) by Fitch Ratings, Inc.

***Note:** A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by contacting BofA Securities, Inc. toll-free at (800) 294-1322 or by email at dg.prospectus_requests@bofa.com, Goldman Sachs & Co. LLC toll-free at (866) 471-2526, Mizuho Securities USA LLC toll-free at (866) 271-7403, Morgan Stanley & Co. LLC toll-free at (866) 718-1649 or Truist Securities, Inc. toll-free at (800) 685-4786.