Filed pursuant to Rule 433

Registration No. 333- 249918

February 27, 2023

|  |  |
| --- | --- |
|  | **PRICING TERM SHEET** |
|  |  |
| Issuer: | American Electric Power Company, Inc. |
|  |  |
| Transaction Date: | February 27, 2023 |
|  |  |
| Settlement Date: | March 1, 2023 (T+2) |
|  |  |
| Designation: | Senior Notes, Series Q, due |
|  | 2033 |
|  |  |
| Principal Amount: | $850,000,000 |
|  |  |
| Maturity: | March 1, 2033 |
|  |  |
| Coupon: | 5.625% |
|  |  |
| Interest Payment Dates: | March 1 and September 1 |
|  |  |
| First Interest Payment Date: | September 1, 2023 |
|  |  |
| Day Count Convention: | 30/360 |
|  |  |
| Benchmark Treasury: | 3.500% due February 15, 2033 |
|  |  |
| Benchmark Treasury Yield: | 3.924% |
|  |  |
| Reoffer Spread: | T+175 basis points |
|  |  |
| Yield to Maturity: | 5.674% |
|  |  |
| Price to Public: | 99.630% of the principal |
|  | amount thereof |
|  |  |
| Redemption Terms: |  |
| Make-whole call: | Prior to December 1, 2032, at a discount rate of the Treasury Rate plus 30 basis points |
|  |  |
| Par call: | On or after December 1, 2032 at |
|  | par |
|  |  |
| CUSIP/ISIN: | 025537AX9/ US025537AX91 |
|  |  |
| Minimum Denomination: | $2,000 and integral multiples of $1,000 in excess thereof |
|  | |
| Joint Book-Running Managers: Barclays Capital Inc | |
|  | KeyBanc Capital Markets Inc. |
|  | MUFG Securities Americas Inc. |
|  | TD Securities (USA) LLC |
|  | U.S. Bancorp Investments, Inc. |
| Co-Managers: | AmeriVet Securities, Inc. |
|  | Fifth Third Securities, Inc. |
|  | Huntington Securities, Inc. |
|  | Siebert Williams Shank & Co., LLC |
|  |  |
|  |  |
| Ratings\*: | Baa2 (Stable) by Moody’s Investors Service, Inc. |
|  | BBB+ (Stable) by S&P Global Ratings, a division of S&P Global Inc. |
|  | BBB (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 Barclays Capital Inc. toll-free at (888) 603-5847, KeyBanc Capital Markets Inc. toll-free at (866) 227-6479, MUFG Securities Americas Inc. toll-free at (877) 649-6848, TD Securities (USA) LLC toll-free at (855) 495-9846 or U.S. Bancorp Investments, Inc. toll-free at (877) 558-2607.**