

MEDIA RELEASE

FOR IMMEDIATE RELEASE**CONTACT:**

Meagan Spangler

417-825-0900 | Meagan.spangler@libertyutilities.com**Liberty files to adjust its Missouri electric rates in fall of 2025**

New rates reflect investments intended to benefit customers including strengthening Liberty's system against extreme weather; improving grid reliability, resiliency, and security; and enhancing energy generation capacity to meet demand and support growth.

Joplin, Missouri – On Nov. 6, 2024, The Empire District Electric Company (doing business as Liberty) filed a request with the Missouri Public Service Commission (MPSC) to adjust electric base rates. If approved by regulators, new rates would take effect in fall 2025 – more than three years since the last general rate adjustment.

This general rate adjustment request reflects the company's efforts to strengthen Liberty's system against storms and extreme weather; upgrade and add facilities and install devices and technology to support grid resiliency and security, improve reliability, and shorten restoration times; and enhance capacity to meet energy demand and growth.

"Liberty is committed to providing safe, reliable energy our families, homes, and businesses depend on each day," said Tim Wilson, Liberty Central Region President-Electric. "Meeting this commitment requires ongoing investments in our system and generation plants to maintain, protect, and improve our service. Liberty's investments included in this request mean safer, more reliable energy and a stronger grid that can better withstand storms, extreme temperatures, and other threats, while meeting the changing needs of our customers."

The rate request process can take up to 11 months as the MPSC and other stakeholders carefully review Liberty's request. If approved by regulators, new rates would cost the average Liberty Missouri residential electric customer using 1,000 kilowatt-hours of usage per month about \$31 per month.

Key projects and initiatives to benefit customers included in this rate adjustment request:

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- Increasing capacity to support energy demand and protect reliability by upgrading or rebuilding 23 substations across Liberty's electric service area and investing in improvements to our Ozark Beach hydroelectric and State Line Combined Cycle plants that help them to run more efficiently. This supports increased energy generation at the plants and reliability during periods of extreme weather.
- Reducing transmission costs and improving reliability for customers across Liberty's electric service area including Missouri by upgrading more than 80 miles of transmission lines and doubling capacity with a new 25-mile transmission line between Riverton and Neosho in Kansas.
- Improving response to customers and reducing the duration of outages with new service centers in Aurora and Bolivar that serve as a base of operations for line and substation crews, construction planners, and other Liberty personnel.
- Boosting capacity and reliability in downtown Joplin by converting to a 12kV system from an outdated 4kV system and building a new distribution line in Branson to accommodate growth and increasing demand.
- Improving reliability by reinforcing or replacing approximately 2,300 poles to strengthen our infrastructure against extreme weather, installing approximately 5,100 wildlife guards that protect our lines and substations against animal-related outages, and sectionalizing existing circuits to quickly and efficiently reduce the number of customers impacted by outages.
- Protecting our infrastructure and the grid by installing physical security and cybersecurity technology at substations – security measures enhance customer reliability, personnel and substation security, and operational efficiency.
- Transitioning to new information systems that allow for advances in customer service and utility planning and analysis to support operational efficiency.



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- Helping our limited-income customers who have fallen behind on their electric bills with a new, proposed Fresh Start Program and continuing support for other financial assistance programs.

“We understand that recent economic conditions have made it tough for many Missouri families and that there’s never a good time for a rate change,” said Wilson. “We want our customers to know we’re here to help with energy efficiency programs, energy usage tools, and flexible payment options to help lower and manage bills. We also support and have access to local agencies who can help provide financial assistance. We’re working to keep energy reliable – which we know our customers expect – and as affordable as possible through operational efficiency and smart, prudent investments in our systems, like those included with this request.”

About Liberty

As the utility division of Algonquin Power & Utilities Corp., Liberty is committed to providing safe and reliable natural gas, water, and electricity distribution services to over one million customer connections. Liberty’s utility operations are primarily located in the United States and Canada and have expanded to Chile and Bermuda. Liberty’s North American distribution operations include Arizona, Arkansas, California, Georgia, Illinois, Iowa, Kansas, Massachusetts, Missouri, New Hampshire, New York, Oklahoma and Texas in the United States, and New Brunswick, Canada. For more information, please visit www.libertyenergyandwater.com.

Caution Regarding Forward-Looking Information

Certain statements included in this news release are forward-looking. The words “will”, “would”, “expects”, “intends” (and grammatical variations of such terms) and similar expressions are often intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Specific forward-looking statements in this news release include but are not limited to statements regarding: the expected timing for new rates; the expected impact on customers of the requested rates; and the impact and outcome of investments made, and projects and initiatives undertaken, by the company. These statements are based on factors or assumptions that were applied in drawing a conclusion or making a forecast or projection, including assumptions based on historical trends, current conditions and expected future developments. Since forward-looking statements relate to future events and conditions, by their very nature they require making assumptions and involve inherent risks and uncertainties. Liberty cautions that although it is believed that the assumptions are reasonable in the circumstances, these risks and uncertainties give rise to the possibility that actual results may differ materially from the expectations set out in the forward-looking statements. Given these risks, undue reliance should not be placed on these forward-looking statements, which apply only as of their dates. Other than as specifically required by law, Liberty undertakes no obligation to update any forward-looking statements to reflect new information, subsequent or otherwise.

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