

**BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI**

In the Matter of the Establishment of a	)	
Collaborative Working Case Dedicated to	)	File No. EW-2025-0220
Reviewing the Consolidation of Jurisdictions of	)	
Evergy Metro, Inc. d/b/a Evergy Missouri Metro	)	
and Evergy Missouri West, Inc. d/b/a Evergy	)	
Missouri West	)	

WORKSHOP 2 SUMMARY

COMES NOW, Evergy Metro, Inc. d/b/a as Evergy Missouri Metro (“Evergy Missouri Metro”) and Evergy Missouri West, Inc. d/b/a Evergy Missouri West (“Evergy Missouri West”) (collectively, “Evergy” or the “Company”) and submits its *Workshop 2 Summary* (“Summary”) to the Missouri Public Service Commission (“Commission”), and states as follows:

1. As described in paragraph 8 of the *Stipulation & Agreement* filed on October 2, 2024 (“Stipulation & Agreement”) and approved in Docket No. ER-2024-0189, the Company agrees to participate in, within this docket, at least three workshops that will occur once each quarter starting the second quarter of 2025.

2. Following an on-the-record presentation to Commissioners on May 20, 2025, to present what Evergy considers the most important consolidation issues that need to be addressed, the Company held its first workshop with signatories to the Stipulation & Agreement on June 6, 2025. A second workshop with stakeholders was held on September 8, 2025. As part of the Stipulation & Agreement, after each workshop the Company is to file a report that summarizes the workshop and answers outstanding questions from the workshop.

3. The purpose of this second workshop was to address three broad areas. The first agenda item was to recap highlights and learnings from the first workshop discussion. The second agenda item was to review different consolidation approaches. Evergy presented seven different

potential approaches to addressing legal entity consolidation and led an in-depth discussion with stakeholders on some of the potential benefits and red flags to each approach, potential mitigating factors for some of those challenges identified, and the Company's recommended approach for further evaluation. Evergy also presented how a services company approach might make sense to consider in conjunction with legal entity consolidation. In addition, stakeholders participated in a discussion around Evergy's proposed approach to rate jurisdiction consolidation and different considerations and decision points that can impact the pace of rate jurisdiction consolidation. The third section of the agenda included Evergy presenting its preliminary roadmap recommendations, including a consolidated roadmap showing high level key milestones in a single interconnected view for the legal entity consolidation, services company, and rate jurisdiction consolidation workstreams. Stakeholders also reviewed the Company's proposed in-depth roadmaps for the separate legal entity consolidation and rate jurisdictional consolidation evaluations. A copy of the presentation discussed at Workshop 2 is attached hereto as Attachment 1.

Discussion Points

4. Stakeholders made comments raised various questions for consideration to be addressed through the process, such as:

- During discussion of Workshop #1 recap, Staff also raised the issue that intergenerational equity issues will need to be considered as we think about costs to retire plants. For example, after consolidation, if we retire LaCygne at some point, if the GMO load share is 10%, will GMO customers be charged the full load share to retire the asset if GMO customers have only been consolidated and utilizing the facility for 5 years?

- In discussing some of the different approaches to legal entity consolidation, Evergy shared with stakeholders that setting up EMW as a Division of Metro may be a possible interim step to avoid some of the immediate challenges associated with impacting Metro allocations with Kansas. This interim step would still keep separate books but help with EMW credit metric pressures and give us some financing options. Further due diligence on this interim step as a viable option is needed. We also need to consider any potential impacts and possible measures to protect Kansas customers as part of this interim step option. Staff expressed interest in understanding what protections and forward reporting requirements might look like with this approach.
- In reviewing the different approaches to legal entity consolidation, stakeholders discussed how two options, “Split Metro” and “Kansas Only 2”, have fatal flaws and are not viable as stand-alone options because they result in two smaller operating utilities that exacerbate the problems we are trying to address with consolidation as opposed to creating benefits. The options “1 Per State,” “Grow Metro,” “Kansas Only 1,” “Path of Least Resistance A,” and “Path of Least Resistance B” are all potentially viable with different levels of potential benefits and challenges.
- OPC asked about the dialogue with the Kansas Corporation Commission.
- With regards to evaluating how to split Metro generation assets, Staff inquired as to whether for these assets we would consider a fixed percentage split vs. one plant serving one jurisdiction vs. some other allocation method. The Company shared its perspective is that we likely need to come up with a view of a hard separation

split for generation assets if we legally split Metro. In addition, with an eye towards potential consolidation, for new generation development the Company is looking at potential hard coded ownership allocations on a go-forward basis, such as options similar to how we enter joint ownership agreements.

- Staff raised the issue that we do not necessarily allocate fuel costs the same as we do capacity costs, and this will need to be considered.
- Stakeholders also discussed challenges related to addressing potential make-whole payments and refinancing costs related to debt associated with mortgage and bonds for the different jurisdictions, and the various evaluation and mitigation steps that will be part of the process.
- The Company shared that as part of legal entity consolidation evaluation, it intends to also evaluate the merits of standing up a services company, as any legal entity consolidation work impacting Metro would trigger the need to address placement of employees and various contracts.
- Regarding rate jurisdictional consolidation efforts, some members of Staff suggested looking at rate structure modification and price consolidation at the same time.
- Stakeholders discussed the timelines around rate jurisdictional consolidation, and alignment of consolidation activities with the addition of generation. Specifically, Staff questions whether these additions may run the risk of rates getting further apart as opposed to closer together, or flip positions where the jurisdictions are relative to each other today. With regards to structure alignment, the Company

indicated that stakeholders should see some proposals in upcoming rate cases to address some of these rate alignment issues identified.

- Stakeholders discussed either way there will be certain rate differentials to be addressed, and we will need mitigation strategies which may look different between residential and commercial/industrial customers.
- With regards to lighting, we may want to look at addressing lighting differences through the infrastructure side as opposed through consolidation of rates.
- Staff emphasized that an important consideration on consolidation activities is affordability concerns and pointed to Commissioner comments in the recent Spire case.
- In presenting the high-level consolidated roadmap for the three broad workstreams (legal entity consolidation, services company, and rate jurisdictional consolidation), the Company shared how certain steps across the three workstreams are interrelated and include important offramps if at some point through the evaluation process the findings show it does not make sense to continue on the same path. Detailed roadmaps were presented for legal entity consolidation and rate jurisdictional consolidation evaluation and are necessarily laid out to approach evaluation in pieces and bite-sized steps given the number of issues to be evaluated and interdependencies of some issues. Each phase will be evaluated as the roadmap project progresses to determine if there is enough benefit to continue to the next phase.
- The Company recommends that rate structure alignment work can happen prior to a legal entity consolidation decision, but a decision on legal entity consolidation

should occur prior to moving to a consolidated revenue requirement in each state. Consolidating into a single revenue requirement in Missouri first would make the legal entity consolidation challenges and mitigation efforts substantially more difficult. The roadmap is laid out with this consideration in mind.

- Everygy shared that activities listed in 2025 on the high-level consolidated roadmap will realistically push into 2026 given the timing of this docket while we work through the workshop process.
- OPC shared that consolidation provides a window of opportunity, and OPC did not envision the world we're in today when they initially pushed for consolidation. An argument could be made that consolidating makes even more sense now, and this roadmap approach provides an avenue, if there is a window of opportunity to exercise the option.
- The Company shared that our goal from this workshop process and roadmap initiative is to evaluate potential consolidation on a step-by-step approach go on the journey together with stakeholders, and we need buy-in from as many entities as possible. Otherwise, it does not make sense to proceed with the plan without support.
- Stakeholders also discussed the importance of engaging KS and MO concurrently, as most of the consolidation scenarios will impact customers in both states and require certain approvals through both state Commissions. Agreements and filings in one state may need to include an out clause if one state does not agree with the ultimate recommended consolidation approach.

Follow-up Items

5. In terms of follow-up, there were several questions raised by stakeholders during the workshop in which Evergy indicated it would look into and provide additional information at future meetings.

6. With regards to a legal entity consolidation approach that includes splitting Metro, Staff would like to understand how the Company thinks it would address existing long-term wholesale contracts and PPAs.

7. Staff and OPC also asked what the cost of an SPP transmission allocation study might be in the scenario of splitting Metro, how long such a study may take to complete, and who is involved in such a study (such as whether it is completed by SPP or does Evergy need to hire a contractor?). There is also general interest in cost estimates for evaluation work to be done as outlined in the proposed roadmaps.

8. Staff is also interested to know from SPP how legal entity splits and consolidation activities would impact zonal nodes.

9. Staff is interested in understanding how splitting Metro would get rid of border customers or enlarge the number of border customers, and how metering and transmission may impact or address the issue.

10. OPC at some point would like to see the last couple of years of transmission rights across Metro to better understand how transmission financial interests, like ATRRs, would be handled.

11. Staff and OPC expressed an interest to see at some point a list of Metro substations near the state line serving a certain number of customers on both sides of the state line.

12. Staff and OPC also requested to see a summary of generation stations serving Metro (including some information such as original value, book value, remaining balance, location, etc.).

13. With regards to the approach that includes the interim step for treating EMW as a division of Metro, Staff and OPC are interested to better understand the timing for work associated with that approach vs. the “1 per State” approach and how would Evergy stage those interim steps.

14. Evergy intends to have initial conversation with KCC Staff prior to Workshop 3 in this docket.

15. Staff expressed an interest to know when we will start evaluating projected rate impacts from EMW generation and related rate increases, and how that relates to potential impacts from the consolidation work.

Next Steps

16. The Company shared its recommendation that for legal entity consolidation, it is recommending the “1 Per State” approach for laying out a roadmap to evaluate potential consolidation. This is the only end state that unlocks all the potential benefits of legal entity consolidation across both Missouri and Kansas. Legal entity consolidation will be a major undertaking for Evergy, but the marginal administrative burden of achieving “1 Per State” vs. the other end states is potentially outweighed by the resulting benefits. This approach includes key “offramps” through the evaluation process to pivot to other options or approaches if a red flag or challenge identified cannot be mitigated to the satisfaction of the Company and stakeholders.

17. The Company also recognizes that “1 Per State” also represents the most burdensome end state to achieve, primarily with the many challenges to address with regards to splitting Metro as part of the process to get to that end state. The evaluation into all the various issues to address with splitting Metro is not without significant time, money and effort. Given

this, a key question from Evergy to the stakeholder organizations participating in the docket is whether they are on board with evaluating a legal entity consolidation approach that includes splitting Metro. If stakeholders know today based on information presented to date that they could never see a path to agreeing to an outcome that splits Metro and do not believe it is worth the effort to undergo that evaluation, the Company would like to know that now before it endeavors on implementing the roadmap. Based on the potential benefits that could be unlocked, the Company believes it is worth including an approach on the Roadmap that includes splitting Metro as part of that work but asks stakeholders to provide their feedback to Evergy whether they agree prior to Workshop 3.

18. Stakeholders agreed that sometime in December would be a target for scheduling Workshop 3. Workshop 3 has now been scheduled for December 15, 2025, at 1:00 p.m. in the Commission's Jefferson City offices.

WHEREFORE, The Company submits this Summary and attached presentation to the Commission.

Respectfully submitted,

/s/ Roger W. Steiner

Roger W. Steiner, MBN 39586

Cole Bailey, MBN 77628

Evergy, Inc.

1200 Main Street

Kansas City, MO 64105

Phone: (816) 556-2791

roger.steiner@energy.com

cole.bailey@evergy.com

**ATTORNEYS FOR EVERGY MISSOURI
METRO AND EVERGY MISSOURI WEST**

CERTIFICATE OF SERVICE

I hereby certify that a true copy of the foregoing was emailed on this 25th day of November 2025 to counsel for all parties.

/s/ Roger W. Steiner

Roger W. Steiner



EW-2025-0220

Jurisdictional Consolidation Workshop #2

September 8, 2025





Workshop # 2 Agenda

01

Highlights and Learnings from the June 6th Workshop

02

Considerations of the Consolidation Approaches

- Legal Entity Consolidation Approach
 - Service Company Approach Combined with Legal Entity Consolidation Approach
- Rate Jurisdiction Consolidation Approach

03

Roadmap Milestones & Timeline

- High Level Consolidated Roadmap
- Legal Entity Consolidation Roadmap
- Rate Jurisdiction Consolidation Roadmap



Workshop #1 Recap

- ✓ Reviewed and discussed information presented at the May 20th On the Record Presentation
- ✓ Reviewed and discussed questions posed by OPC
- ✓ Discussed challenges associated with joint generation ownership and splitting of assets
- ✓ Discussion around the right time to do rate impact analysis (what is really needed to be addressed at which point in time so work is not done that will later be irrelevant)
- ✓ Suggestion to add another “Path of Least Resistance B” option to consider: 1 legal entity in MO and 2 legal entities in KS (Splits Metro and consolidates except for EKC and EKS)
- ✓ Suggestion to consider whether there needs to be any statutory changes that help us with consolidation (such as tax related issues)
- ✓ Suggestion to consider impacts to the Decommissioning Trust Fund for Wolf Creek if we split legal entities

Workshop #1 focused on issue spotting and scenarios to evaluate on the roadmap

Legal Entity Consolidation Approaches



Legal Entity Consolidation Approaches

Approach	Description
"1 Per State"	Two operating companies operating in two states (i.e., Missouri and Kansas), which means one Operating Company (OpCo) in Missouri and one OpCo in Kansas
"Grow Metro"	Consolidate Evergy Missouri West into Evergy Metro
"Split Metro"	Split Evergy Metro along the state border
"Kansas Only 1"	Consolidate Evergy Kansas South into Evergy Kansas Central
"Kansas Only 2"	Consolidate Kansas portion of Evergy Metro into Evergy Kansas Central (after "Split Metro" is performed)
"Path of Least Resistance" A	"Grow Metro" + "Kansas Only 1" (avoids splitting metro)
"Path of Least Resistance" B	Everything but legally consolidating EKS and EKC

Legal Entity Consolidation Could Take Different Forms



Potential Benefits and Flaws for Different Legal Entity Approaches

“1 Per State”

Two states and two operating companies (one operating company in Missouri and one operating company in Kansas)

Potential Benefits Achieved

- ✓ Simplifies legal structure
- ✓ Simplifies regulatory structure
- ✓ Reduces number of outstanding mortgages/indentures and streamlines the borrowing process
- ✓ Unlocks sharing of KS South bondable capacity
- ✓ Aligns with/might advance consolidation of rates
- ✓ Enables more efficient planning

Red Flags/Fatal Flaws

Red Flag

- ❖ “1 Per State” represents the most burdensome end state to achieve but unlocks all the benefits of legal entity consolidation
- ❖ Any consolidation involving Evergy MO West may raise concerns from Evergy Metro customers regarding the fairness of sharing legacy investments
- ❖ Debt restructuring challenges
- ❖ Property Tax redistribution

Potential Fatal Flaw

- ❖ None identified



Potential Benefits and Flaws for Different Legal Entity Approaches

“Grow Metro”

Consolidate Evergy Missouri West into Evergy Metro

Potential Benefits Achieved

- ✓ Same as “1 Per State” except for unlocking sharing of KS South bondable capacity
- ✓ Benefits are achieved by MO only

Red Flags/Fatal Flaws

Red Flag

- ❖ Represents a “half measure” with many of the same red flags as “1 Per State” in that Evergy will still endure the administrative burden of achieving consolidation without realizing the benefits across both states
- ❖ Debt restructuring challenges
- ❖ Property Tax redistribution
- ❖ Impacts Metro allocations with Kansas, unless Evergy Missouri West established as a separate division

Potential Fatal Flaw

- ❖ None identified



Potential Benefits and Flaws for Different Legal Entity Approaches

“Split Metro”

Split Evergy Metro along the state border

Potential Benefits Achieved

- ✓ This end state is only warranted as an “interim state” prior to achieving “1 Per State”

Red Flags/Fatal Flaws

Red Flag

- ❖ This is the most administratively burdensome to achieve but does not achieve any of the benefits of legal consolidation

Potential Fatal Flaw

- ❖ Not valid as an end state as it creates three small operating companies, potentially making the legal structure more complicated and increasing the cost of capital



Potential Benefits and Flaws for Different Legal Entity Approaches

“Kansas Only 1”

Consolidate Evergy Kansas South into Evergy Kansas Central

Potential Benefits Achieved

- ✓ Same as “1 Per State” (including unlocking sharing of KS South bondable capacity)
- ✓ Benefits are achieved by KS only
- ✓ Represents the least administratively burdensome end state to achieve

Red Flags/Fatal Flaws

Red Flag

- ❖ Represents a “half measure” in that Evergy will still endure the administrative burden of achieving consolidation without realizing the benefit across both states
- ❖ Debt restructuring and property tax redistribution challenges

Possible Fatal Flaw

- ❖ None identified



Potential Benefits and Flaws for Different Legal Entity Approaches

“Kansas Only 2”

Consolidate Evergy Kansas Central with Evergy Metro (after “Split Metro” is performed)

Potential Benefits Achieved

- ✓ This end state is only warranted as an “interim state” prior to achieving “1 Per State”

Red Flags/Fatal Flaws

Red Flag

- ❖ Same concerns as “Split Metro”

Potential Fatal Flaw

- ❖ Requires MO consolidation to achieve meaningful benefits



Potential Benefits and Flaws for Different Legal Entity Approaches

“Path of Least Resistance” A

Combination of “Grow Metro” and “Kansas Only 1”

Potential Benefits Achieved

- ✓ Achieves many of the benefits of “1 Per State,” but, by not splitting Metro, maintains the status quo with regard to the challenges of operating a multi-state operating company

Red Flags/Fatal Flaws

Red Flag

- ❖ Not splitting Metro represents a “half measure” in that Evergy will still endure the administrative and regulatory burden of achieving consolidation without realizing the benefits across both states
- ❖ Impacts Metro allocations with Kansas, unless Evergy Missouri West established as a separate division
- ❖ One utility with two rate jurisdictions with potentially different regulatory and policy goals at the legislative and regulatory levels
- ❖ Particularly challenging for generation planning purposes
- ❖ Debt restructuring and property tax redistribution challenges

Potential Fatal Flaw

- ❖ None identified



Potential Benefits and Flaws for Different Legal Entity Approaches

“Path of Least Resistance” B

Split Metro and consolidate everything along state lines but not EKS into EKC

Potential Benefits Achieved

- ✓ Achieves many of the benefits of “1 Per State” approach but avoids potential debt restructuring challenges related to combining EKC and EKS

Red Flags/Fatal Flaws

Red Flag

- ❖ Does not unlock sharing of EKS bondable capacity with EKC
- ❖ Same concerns as “Split Metro”

Potential Fatal Flaw

- ❖ None identified



Key Challenges & Mitigating Factors to Legal Entity Consolidation

	Splitting Evergy Metro	Customer Pushback on Legacy Investment Sharing
Challenge Description	If Evergy Metro is split, there will be significant challenges and administrative burdens involved with splitting assets between jurisdictions and bond indentures. This will be especially challenging as it relates to transmission and generating assets that serve customers in both Missouri and Kansas. In addition, a split Evergy Metro by itself does not bring the benefits of legal entity consolidation unless it is coincident with the consolidation of Evergy Metro MO and Evergy MO West, and Evergy Metro KS and EKC.	Current revenue requirements for each Operating Company reflect legacy investments by customers. Allocation of assets to newly consolidated Operating Companies will be a challenging endeavor and will likely draw significant regulatory scrutiny.
Mitigating Factors	No “fatal flaws” identified associated with splitting Evergy Metro. The key to splitting this Operating Company will be careful planning of the activities, engagement with stakeholders, and support from both KS and MO regulators and offramps as appropriate.	In its applications for approval of consolidation transactions, Evergy will need to demonstrate, at a minimum, that customers are not harmed by the proposed transactions.



Key Challenges & Mitigating Factors to Legal Entity Consolidation

	Debt Restructuring	Shifts of Property Tax Burdens
Challenge Description	Evergy's Operating Companies each have their own mortgage indentures and outstanding debt. Changes of control may trigger debt restructuring activities such as gaining bondholder consent, paying "make whole" payments, or refinancing of outstanding securities. Each of these activities has an associated cost. EMW mortgage includes provisions for some bonds allowing merger with Metro, but still have other debt refinancing challenges.	- The consolidation of MO Operating Companies could lead to a potential shift in property tax burdens between counties due to the way property taxes are assessed (i.e., by pole miles). - There are also potential shifts in property taxes to Kansas South counties away from Kansas Central counties due to the way property taxes are assessed in KS (i.e., by earnings, and with Wolf Creek being in Kansas South).
Mitigating Factors	Evergy likely cannot move forward if the costs of debt restructuring cannot be effectively mitigated. To minimize the associated costs, Evergy will need to negotiate, where needed, with bondholders.	Explore mitigation strategies with municipalities (e.g., phase in plans, PILOTs, etc.). As discussed in Workshop 1, explore whether legislation is needed to help mitigate this impact



Key Challenges & Mitigating Factors to Legal Entity Consolidation

	Half Measures	Creating an Invalid End State
Challenge Description	Certain contemplated consolidation interim states and end states represent “half measures” that will not unlock the full suite of potential consolidation benefits.	The splitting of Every Metro alone without taking further consolidation steps creates an end state that is not valid because the costs would outweigh potential benefits.
Mitigating Factors	Any “half measure” interim or end state (e.g., consolidating EMW into Every Metro but taking no further action) would presumably be arrived at because the cost of pursuing additional consolidation steps (e.g., Splitting Metro) outweigh the benefits.	The mitigating factor is to not pursue the Split Metro strategy without continuing with further consolidation steps. This is one of two “fatal flaws” strategies.



Key Challenges & Mitigating Factors to Legal Entity Consolidation

Stakeholder / Commission Opposition	
Challenge Description	Stakeholders and/or state regulatory commissions may oppose reorganization. Costs of completing consolidation may not be able to be sufficiently mitigated to gain approvals.
Mitigating Factors	Develop plan to anticipate and address stakeholder/commission concerns and implement mitigation measures to reduce negative impacts to stakeholders.

Summary Analysis – Legal Entity Recommendation

“1 Per State” End State Recommended

 Assuming legal consolidation, our initial conclusion is that “1 Per State” is the recommended approach for laying out a roadmap to evaluate consolidation. This is the only end state that unlocks all the benefits of legal entity consolidation across both MO and KS. Legal entity consolidation will be a major undertaking for Evergy, but the marginal administrative burden of achieving “1 Per State” versus the other end states is potentially outweighed by the resulting benefits.

 **Key Off Ramps:** The “1 Per State” approach, because it is the most comprehensive, will involve addressing debt restructuring impacts across all Evergy’s indentures and will also require regulatory approval in both states. As such, offramps related to unfavorable debt restructuring outcomes and/or regulatory denials (or onerous approval conditions) will be required.

 **No Regret Steps:** There are “no regret” steps Evergy can take now: drawing new boundaries, planning post-consolidation operations, performing allocation studies,* and doing other preparatory studies.

 **“Path of Least Resistance” Alternatives:** If Evergy is disinclined to pursue “1 Per State”, alternatives such as “Grow Metro” and “Kansas Only 1” offer steps forward in the consolidation journey but avoid the hurdles related to “Split Metro”. This alternative is suboptimal, however, in terms of unlocking all legal consolidation’s benefits.

 **Steps Underway:** The Company has already taken meaningful steps towards enabling legal entity consolidation, including embedding terms within certain debt indentures to facilitate consolidation, analyzing debt restructuring steps, and assessing other impacts (e.g., property tax impacts). The Roadmap will provide more details regarding the activities required to fully evaluate and potentially achieve 1 Per State.

“1 Per State” approach is the most burdensome end state to achieve but unlocks ALL the benefits of legal entity consolidation

Service Company Approach



Why Consider a Service Company?

- Evergy uses an embedded approach to shared services with approved CAMs and affiliate agreements and does not anticipate significant cost reductions from a switch to a service company model since synergy savings have been realized from the recent merger and subsequent changes.
- With legal entity consolidation, the realignment of the enterprise will require recontracting with new legal entities to the extent those are created and provide the opportunity for regulators to assess the service company directly through review and approval of the affiliate agreements or indirectly through approval of a new CAM.
- Selection of services across the streamlined enterprise can be reasonably determined following realignment.

A Service Company for Evergy could:

- ✓ Migrate shared services currently provided to affiliates on a decentralized basis to a centralized corporate platform
- ✓ Help create a platform for the next transaction
- ✓ Improve line of sight over shared services
- ✓ Help prevent costs from being trapped through different cost allocation methods between Missouri and Kansas
- ✓ Align with the predominant industry practice and will more efficiently enable roll-out of uniform service practices

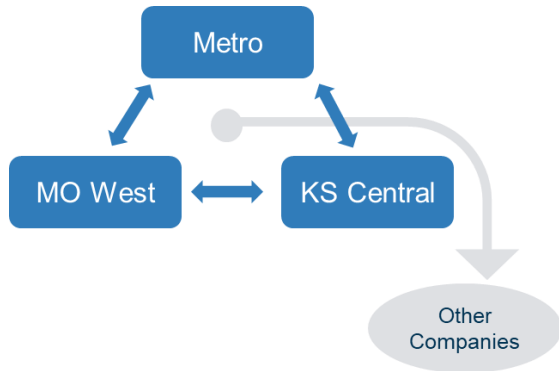
A services company could provide potential benefits to Evergy



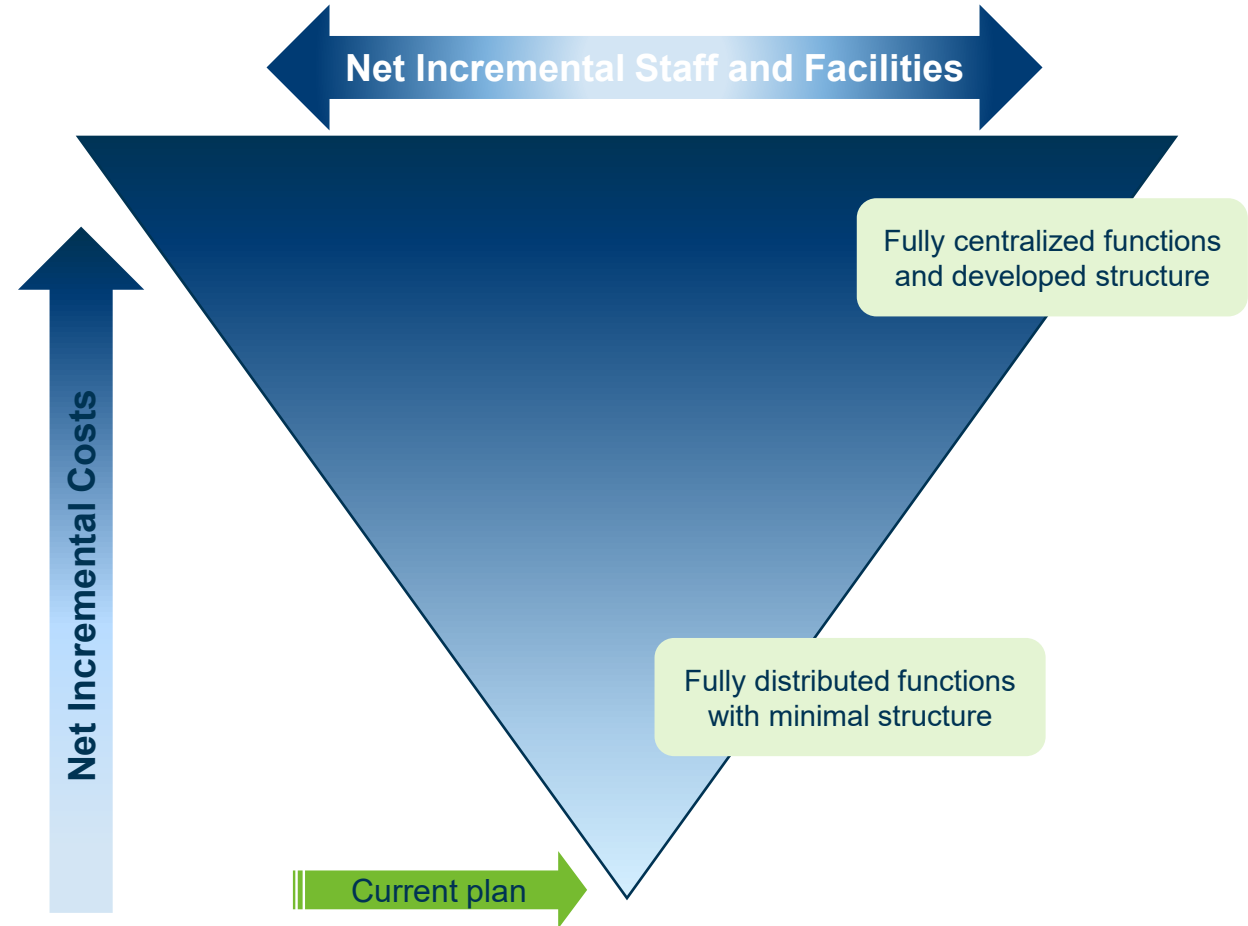
Service Company Considerations

Missouri Corporations	Kansas Corporations
Evergy, Inc	Westar Energy, Inc
Kansas City Power & Light Company	Kansas Gas and Electric Company
KCP&L Greater Missouri Operations Company	

Evergy currently provides a range of services to regulated affiliates and third parties under a fully distributed function model and has an established service company already within its enterprise structure. Leveraging the existing service company and realigning the affiliate contracts so that services currently provided to affiliates now flow through the service company can be accomplished with minimal incremental costs.

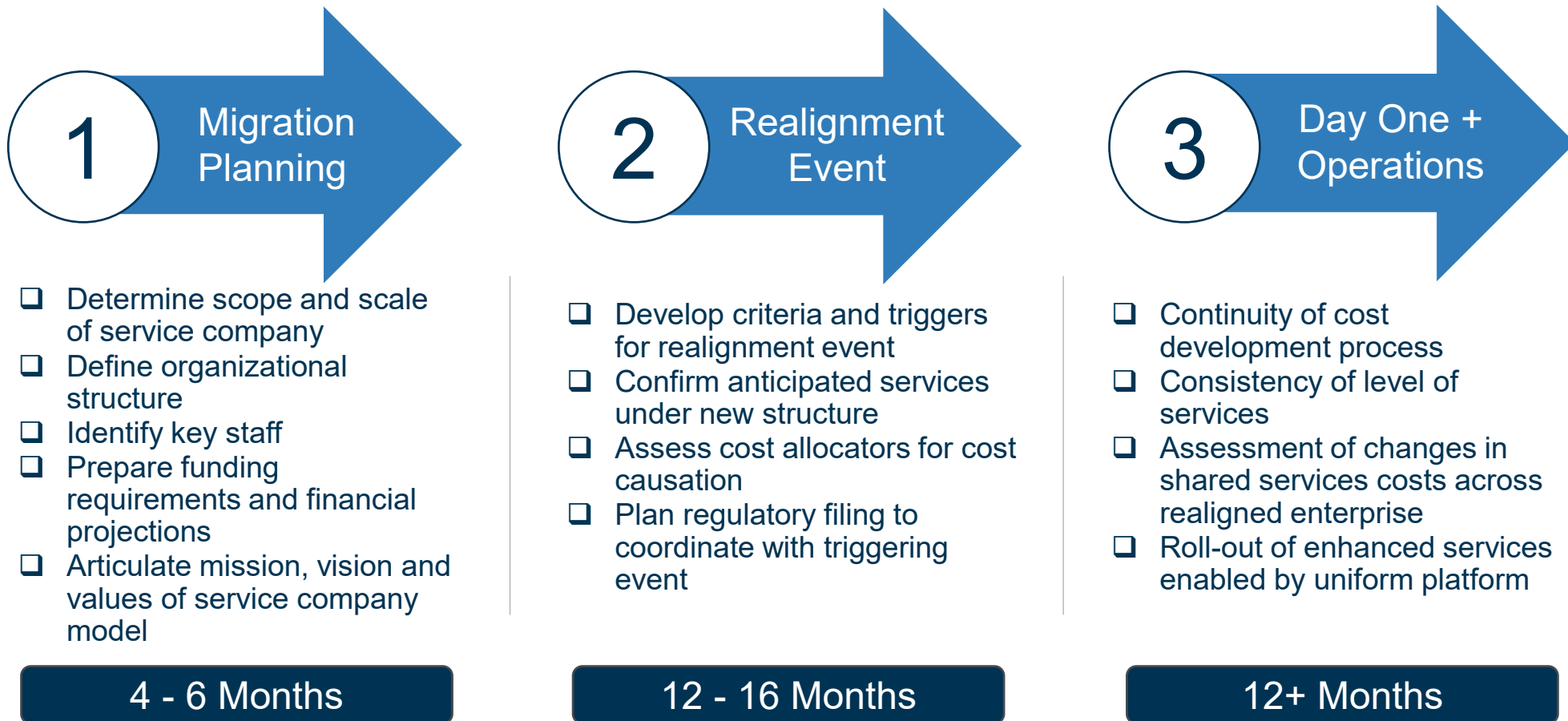


The incremental costs of the service company will be directly tied to the scope and scale of the service company incremental offerings and extent of business facilities and additional staff.



Minimal incremental service company management structure and facilities

Service Company Establishment Roadmap



Legal Entity Consolidation serves as a Realignment Event to create value from the establishment of a Service Company

Rate Jurisdiction Consolidation Approaches



Recommended Approach to Rate Jurisdiction Consolidation

Steps



Rate Structure Consolidation: Refers to the consolidation of line items on a customer's bill (i.e., the line items across consolidated jurisdictions will be identical and measured the same way). While line items on customers' bills align, actual prices customers pay may continue to be different.



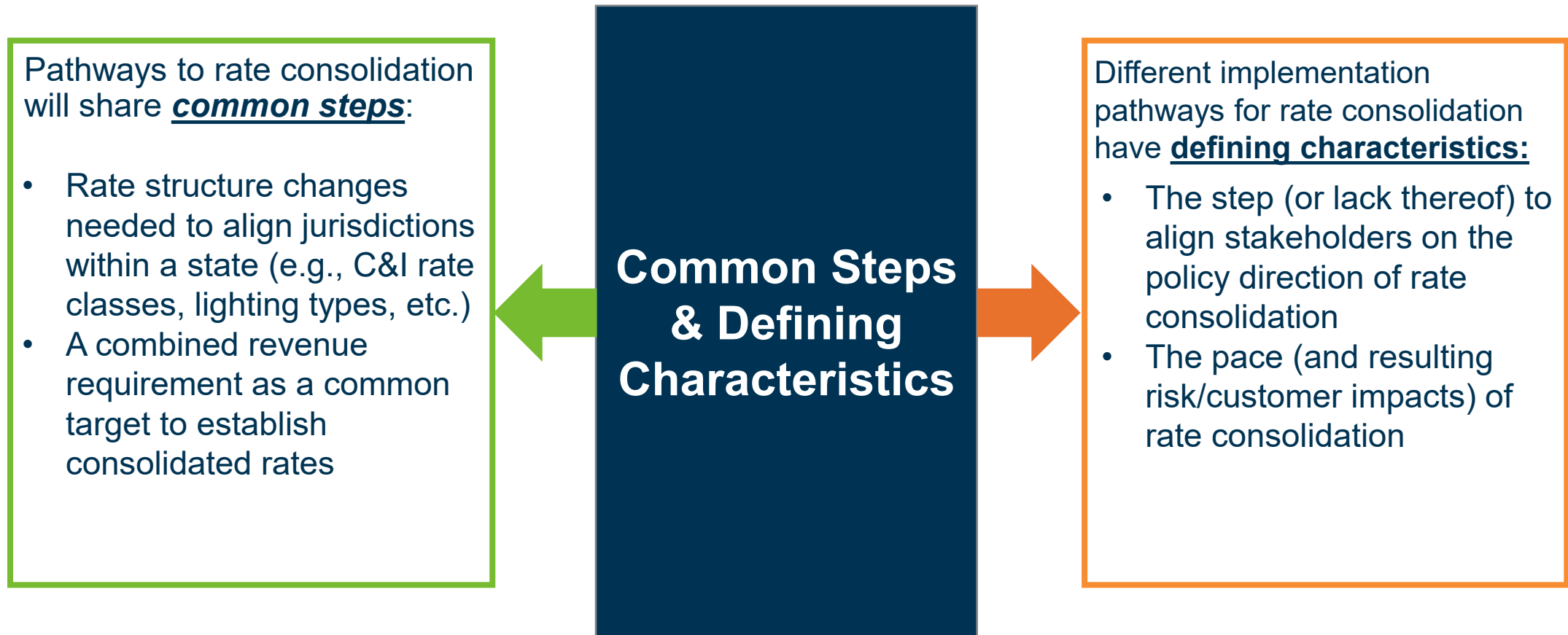
Revenue Requirement Consolidation: Combined revenue requirement as a common target to establish consolidated rates, requiring separate and combined cost of service studies.



Price Consolidation: Of rate jurisdiction consolidation refers to the actual rate that customers pay being aligned across jurisdictions.

Evergy recommends addressing rate structure alignment first before addressing revenue requirement and individual customer bill impacts with price consolidation

Rate Consolidation Pathway Characteristics



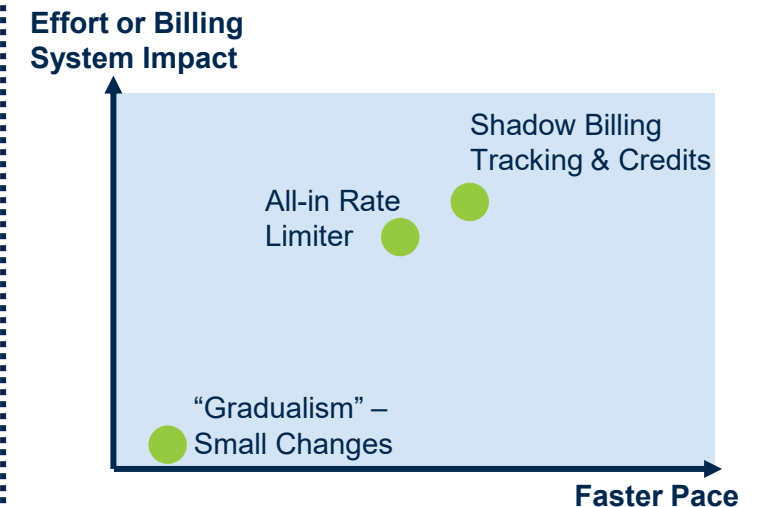
Agreement on rate structure changes as well as impact mitigation approaches will impact the pace of consolidation

Rate Jurisdiction Consolidation Roadmap

The Pace (and resulting risk/customer impacts) of rate consolidation

- Rate consolidation bill impact competes with approvals of higher revenues requirements.
- A faster rate consolidation (rate structure and/or price) may result in higher bill impacts where material differences exist.
 - Considerations include:
 - Establishing metrics with regards to Pace through bill impacts thresholds and defining when it makes sense to move to consolidated rates.
 - Recognizing there will inevitably be outlier customer impacts that require custom solutions and communication plans.
 - Different rate classes (and rate jurisdictions) will require different solutions to achieve a desired rate consolidation pace
 - Example: Required C&I changes are multifaceted. One solution could be to extend the changes over a long period of time allowing each change to settle before the next. Alternatively, solutions observed in the industry like an All-in Rate Limiter or Shadow Billing Tracking & Credits may allow for a faster pace of change by controlling bill impacts from multiple changes at once.

Example Trade-offs Between Effort and Pace





Rate Jurisdiction Consolidation Roadmap

Rate Consolidation Common Steps “End State” for Purposes of Rate Consolidation

- The “End State” for purposes of Rate Consolidation is a terminology used to describe the direction for rate structure proposals and outcomes.
- Defining the “End State” for purposes of Rate Consolidation is useful to have a clearer guide (but not definitive) as to 1) how far current rate structures are from being consolidated and 2) the types of rate design proposals that may be necessary to achieve rate consolidation.
- The “End State” will likely shift with feedback from internal validation of rate design, stakeholders, and rate case outcomes.
- The “End State” in this context only relates to the steps necessary to achieve initial rate consolidation in each state.
 - It does not reflect any rate structure changes beyond the initial and formal combination of rate jurisdictions within each state.
 - It does not necessarily reflect the long-term alignment of legacy rate structures or legacy rate classes.

Agreement on rate structure changes as well as impact mitigation approaches will impact the pace of consolidation

Rate Consolidation Common Steps - Missouri

Residential

General Description of End-State Rate Structure for Rate Consolidation

Purposes:

- Maintain existing TOU alternatives rate structures

Gap from Current Rate Structure to End-State:

Minimal

- Adoption of default TOU in MO transitioned most customers onto a consistent rate structure

Critical Remaining Steps:

- Tariff clean-up proposals
- Elimination of frozen rate options
- Price Consolidation

Commercial & Industrial

General Description of End-State Rate Structure for Rate Consolidation

Purposes:

- Bright Lines for Small, Medium, Larger service classes
- Four-part rate structure: customer charge, facilities charge, demand charge, and energy charge
- Voltage-differentiated rates, where applicable

Gap from Current Rate Structure to End-State:

Significant

- Several structural changes are needed in both MO Metro and MO West

Critical Remaining Steps:

- 15-Minute demands for MO Metro
- Implement Bright Lines, transition away from Hours Use, eliminate Annual Base Demand (West only)
- Price Consolidation

Lighting

General Description of End-State Rate Structure for Rate Consolidation

Purposes:

- LED rates and aligned LED fixture definitions

Gap from Current Rate Structure to End-State:

Moderate

- LED lighting is the status quo, legacy lighting types have been frozen
- Lighting clean-up and consolidation tends to take time to allow obsolete equipment to transition to LED
- Legacy pricing differentials may be significant between service areas and legacy services

Critical Remaining Steps:

- Tariff clean-up towards common structure and billing units
- Freeze and eventually eliminate Traffic Signal service (Decision Point)
- Natural attrition of legacy lights to be replaced with LEDs
- Price Consolidation



Rate Similarities & Differences

2024 Actuals (Not Weather Normalized)

**Does not contain riders, DSIM or Economic Development Riders. EMM and EMW data is actual data, not weather normalized data*

Rate Class	MO West KWh	MO Metro kWh	MO West \$\$	MO Metro \$\$
Residential	3,546,298,617.75	2,813,951,995.03	399,357,242.40	372,259,974.77
Small General Service	1,398,418,543.58	723,521,087.54	138,056,435.00	91,808,303.82
Medium General Service	N/A	1,252,721,770.55	N/A	136,670,016.96
Large General Service	1,247,145,017.87	2,202,485,868.33	95,687,699.37	200,145,894.94
Large Power Service	1,975,410,539.80	1,570,482,268.95	121,250,889.34	128,954,785.98

Rate Class	MO West \$\$	MO Metro \$\$	Diff \$\$	EMM to EMW % Difference	EMW to EMM Diff %
Residential	\$ 0.11261	\$ 0.13229	\$ 0.01968	14.88 %	-17.47%
Small General Service	\$ 0.09872	\$ 0.12689	\$ 0.02817	12.69 %	-28.53%
Medium General Service	-	\$ 0.10910	\$ 0.10910	0.00 %	0.00%
Large General Service	\$ 0.07673	\$0.09087	\$0.01417	15.57 %	-18.44%
Large Power Service	\$ 0.06138	\$0.08211	\$0.01622	25.25 %	-33.78%

In 2012 the rate class differences between MOPUB and SJLP were in the +/- 4-5% range



Rate Consolidation – Decision Points

Threshold Decision Points:

When to file consolidated revenue requirement rate cases:

- Evergy has potential individual company rate cases planned through 2027 and the proposals in those cases may be influenced by this decision.
- Metro cost allocation risk between states and Legal Consolidation strategy are critical decisions that will influence timing.

Establish general tolerance for rate consolidation bill impacts.

- Requires the planned UI Planner upgrades (and maybe more) to fully analyze forecasted rate structure and price changes.
- Outlier bill impacts are inevitable and will require custom approaches to resolve.
- Bill impact thresholds drive the pace of rate consolidation.

Determine options to utilize the billing system for bill impact mitigations.

- The ability to implement bill impact mitigations at the customer level can significantly reduce negative customer outcomes and possibly give regulators comfort to approach meaningful rate structure changes in fewer steps.

Other Practical Decision Points:

- Whether Traffic Signal Service will continue.
- Strategies for when to eliminate legacy services (e.g., space heating/all-electric rate options).
- Strategies to align rate classes (e.g., Medium class, Large Tire Manufacturers, school rates, special contracts).
- Phasing, if any, of Metro into 15-minute demand interval – based on bill impact analysis.

Discussion with stakeholders can help inform these decision points



Rate Consolidation – Conclusions

There is no shortcut for full rate consolidation in each state.

- Bill impact tolerance will largely determine the pace of rate consolidation.
- Bill impacts from rate consolidation can take a back seat to rate increase bill impacts, further extending the time for rate consolidation.

Stakeholder reactions to Rate Consolidation proposals are critical off-ramp points.

- Positions on cost allocation and rate design can impact progress towards consolidation.

Commercial and Industrial rate structures require the most change.

- Recent experience with rate structure changes in KS Metro inform the risk of implementing multiple rate design changes at once.
- Bill impact analysis with the upcoming UI Planner tool can inform implementation decisions and justify the need/approval of bill impact mitigation approaches.

Filing for a combined revenue requirement is a pivotal moment for rate consolidation efforts.

- The first approval is most difficult, requiring separate and combined cost of service studies.
- Establishes/opens a clearer path for ongoing rate consolidation phase-ins.

Retaining legacy rates is suboptimal yet may be necessary in certain cases.

- Freezing rates from new entrants and gradually increasing prices for legacy rates towards a default or replacement rate option increases administrative burden but can be an is a long-term alternative to tackling rate elimination head-on.
- Some more complex rates with long histories may be better addressed after all other rate consolidation steps are complete.

Rate Consolidation roadmap should include key milestones that inform decision points

High Level Consolidated Roadmap



Recommended Consolidation Approach

Legal Entity Consolidation

- “1 Per State” end state recommended for organizing roadmap evaluation
- Key off ramps needed for debt restructuring and regulatory approvals
- There are certain “no regret steps” Evergy can take now (e.g., drawing new boundaries, planning post-consolidation operations, performing transmission allocation studies, and doing other preparatory studies)
- There is a “Path of Least Resistance” alternative that leaves Evergy Metro intact, but it is suboptimal in terms of unlocking legal consolidation’s benefits

Service Company Establishment

- Evergy has already achieved merger synergies with a distributed shared services approach
- Legal entity consolidation is a realigning event for the establishment of a service company
- The ease of justifying a service company approach for shared services to regulators is correlated to the degree that benefits exceed detriments

Rates Jurisdiction Consolidation

- There is no shortcut for full rate consolidation in each state
 - Rate structure and price consolidation requires multiple phases
- Stakeholder reactions to Rate Consolidation proposals are critical off-ramp points
- Commercial and Industrial rate structures require the most change

Splitting Metro will be challenging. However, it is the path that unlocks Evergy’s long-term vision of a stronger financial foundation and greater simplification. Following a gated approach will sequentially identify any fatal flaws with Splitting Metro while no regret moves for long-term legal consolidation, rate consolidation, and service company formation can be made concurrently.

These three workstreams can be coordinated as part of a consolidated roadmap



Recommended Approach: Consolidated Integration Sequence

- Evergy recommends a focus on Legal Entity Consolidation first, while continuing rate structure consolidation (i.e., bill impact analyses, etc.) towards full Rates Consolidation and laying the initial groundwork for Service Company establishment (i.e., evaluating the scope of a services company, etc.).
- While not strictly necessary, achieving Legal Consolidation provides a stronger foundation and execution path for both Rate Consolidation and establishing a Service Company.
- Some potential Legal Entity offramps (e.g., inability to separate Metro, existing indenture issues) will manifest early (if they do at all). If challenges result in offramps, Evergy can modify its approach to Legal Entity Consolidation and pursue “Regulatory Consolidation” (i.e., jurisdictional alignment of rate structures, revenue requirements).
- Establishing a Service Company platform could benefit from a triggering event (i.e., legal entity consolidation). Thus, depending on how Legal Entity Consolidation unfolds, Evergy may decide to pause steps to establishing a Service Company to reflect early Legal Entity Consolidation outcomes.

A decision and filing for legal entity consolidation can be a key milestone that impacts the sequencing and timing of rate jurisdiction consolidation activities

High Level Timeline for Consolidated Roadmap

	2025	2026	2027	2028	2029	2030 & Beyond
Legal	Draw boundaries, determine operations; begin consolidation planning (financing and other analyses)  Transmission study outcomes	Continue financing and other analyses  Indenture renegotiation issues	Draft legal reorganization documents and filings	File reorganization approvals in KS and MO  Regulatory approval denied/overly onerous	Complete legal documentation after approvals	Complete legal entity consolidation
Service Company	Determine scope and scale of services to be initially offered and org. structure  See Legal offramp  Superseding transaction	Plan regulatory filings, update shared service agreements and CAMs  See Legal offramp	Draft testimony and filings for necessary approvals	File for necessary approvals  See Legal offramp  Superseding transaction	Roll-out service company implementation	TBD
Rates	Begin C&I bill impact analyses  Intervenor opposition	Complete C&I bill impact analyses and bill mitigation proposals	Continue rate proceedings to phase-in rate structure alignment	Continue rate proceedings to phase-in rate structure alignment	File for consolidated revenue requirements in KS and MO (3-5 phase process)  Legal Consolidation denied	Continued implementation of phase-ins

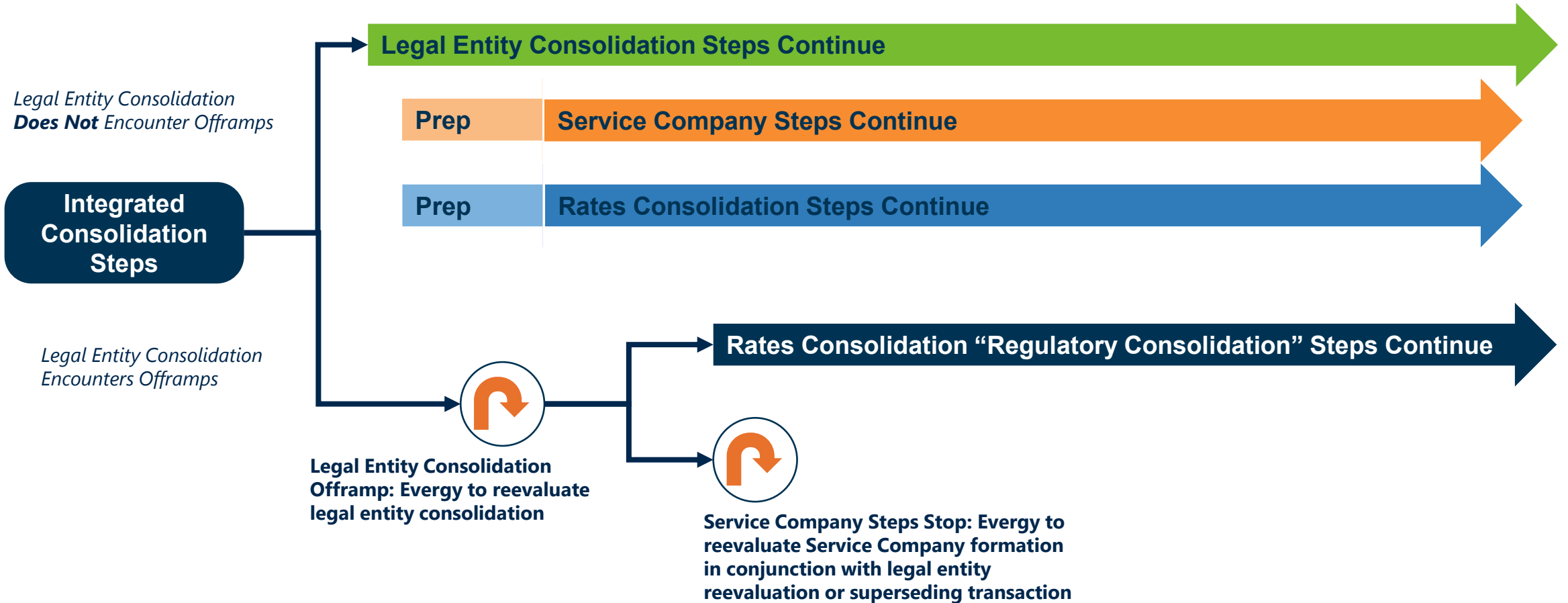
Planning timeline only. Actual timeline is subject to iterative case outcomes, pace and outcomes of due diligence activities and influence from other external stakeholders.  Potential Offramp

A potential filing for legal entity consolidation is a critical milestone for the consolidated roadmap



Timeline – Offramp Example

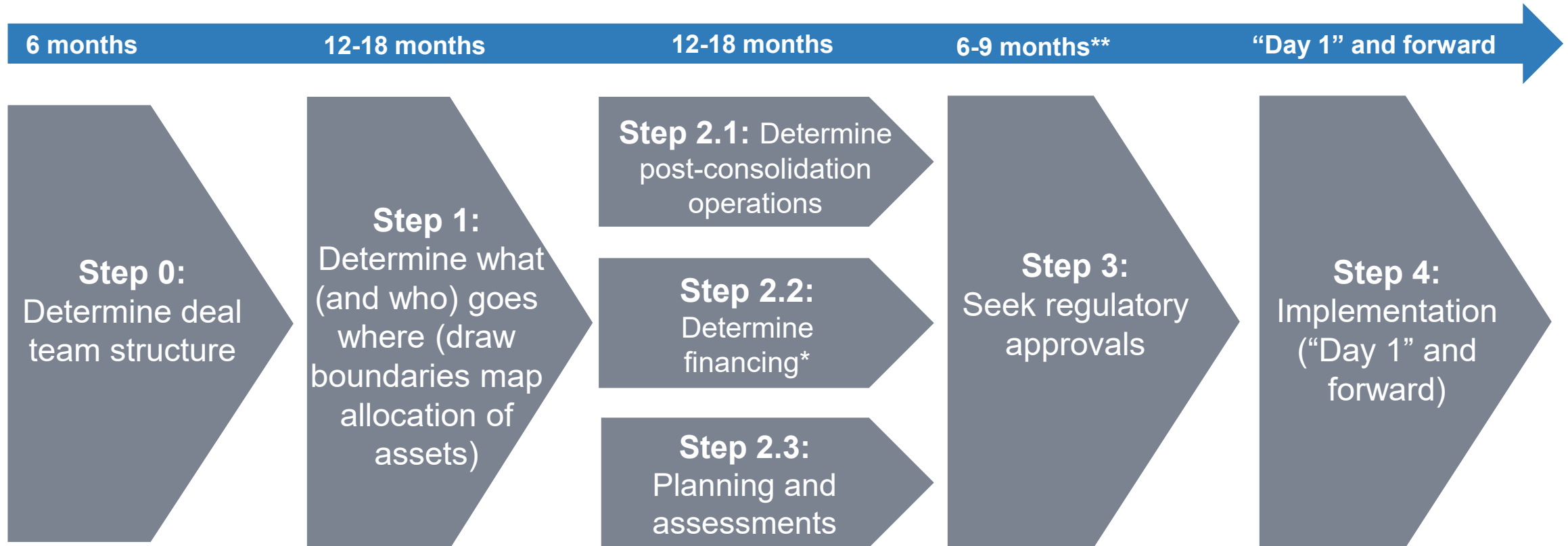
Early legal entity consolidation steps will inform service company formation steps and rates consolidation



It is important to have identified off-ramps throughout the evaluation process of the roadmap

Legal Entity Consolidation Roadmap

Key Steps - Legal Entity Consolidation Roadmap



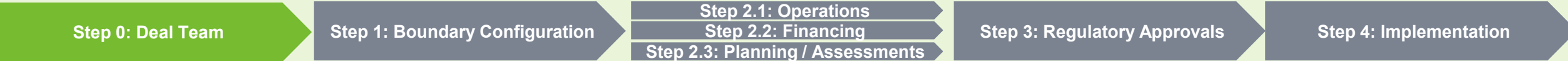
* Step 2b can begin concurrently with Step 1, assuming a stage-gated approach, to allow more time for financing activities

** Timeline subject to change based on pace of stage-gating financing activities

Note: In the "1 Per State" approach, it is recommended that the deconsolidation of Every Metro and the consolidation of the new Missouri OpCo and KS OpCo be accomplished in one transaction or a series of contemporaneous transactions.

Work to analyze and develop plans for potential Legal Entity Consolidation will occur in stages over a period of time

Legal Consolidation Steps – Step 0: Deal Team



Step 0: Deal Team <i>Determine deal team structure</i>	Consolidation Planning	Regulatory Filing & Approval	Post-Regulatory Approval	Post-Consolidation
0.1 Develop organizational chart and assignments for team that will lead legal consolidation internally for Everyg.				
0.2 Engage outside advisors, corporate M&A specialists, and other advisors.				



Legal Consolidation Steps – Step 1: Boundary Configuration

Step 0: Deal Team

Step 1: Boundary Configuration

Step 2.1: Operations

Step 2.2: Financing

Step 2.3: Planning / Assessments

Step 3: Regulatory Approvals

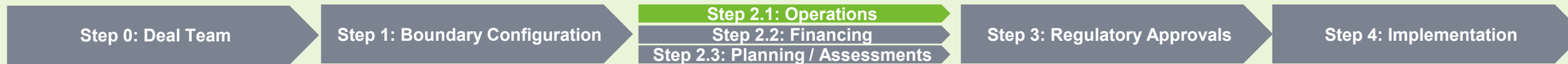
Step 4: Implementation

Step 1: Boundary Configuration

Determine what and who goes where (draw boundaries map allocation of assets)

	Consolidation Planning	Regulatory Filing & Approval	Post-Regulatory Approval	Post-Consolidation
1.1 Develop corporate organizational chart and associated activities				
1.2 Draw distribution boundaries				
1.3 Perform transmission allocation study to map transmission asset allocations				
1.4 Determine how generation assets will be allocated				
1.5 Implement approved boundary configuration				

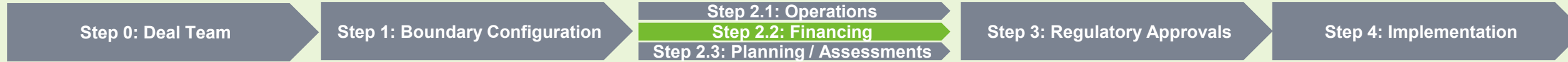
Legal Consolidation Steps – Step 2.1: Operations



Step 2.1: Operations <i>(determine post-consolidation operations)</i>	Consolidation Planning	Regulatory Filing & Approval	Post-Regulatory Approval	Post-Consolidation
2.1.1 Perform legal review of contracts and identify any new post-consolidation contracts				
2.1.2 Determine whether Evergy will implement a shared services company				
2.1.3 Develop staffing plan (including staffing of shared services organization, if applicable)				
2.1.4 Determine impact on unions and develop union engagement plan				
2.1.5 Identify location for Trading Group residing within EKC				

 Service Company Establishment Interdependency

Legal Consolidation Steps – Step 2.2: Financing



Step 2.2: Financing <i>(determine financing)</i>	Consolidation Planning	Regulatory Filing & Approval	Post-Regulatory Approval	Post-Consolidation
2.2.1 Preliminary Evaluation: 2.2.1.1 Engage law firm to conduct due diligence review of all debt documents and leases to ensure there are no gating items to the preferred structure. 2.2.1.2 Engage investment bank. 2.2.1.3 Internal review of outstanding debt documents to ensure no covenant restrictions on corporate restructuring options. 2.2.1.4 Identify potential pathways to financing new corporate structure, debt restructuring, and indenture revisions. Decide on a preferred structure. 2.2.1.5 Quantify maximum cost assuming no bondholder consent (e.g., make-whole payments, refinancing costs, etc.). 2.2.1.6 Determine merger structure for Kansas utility and Missouri utility (assumes that in Missouri, EMW merges into EM). 2.2.1.7 Prepare list of property to be released under EM mortgage (and determine applicability of release provisions under EM mortgage). 2.2.1.8 Quantify the “Fair Value” (as defined in the EM mortgage) of the “Mortgaged Property” (as defined in the EM mortgage) proposed to be split from EM. 2.2.1.9 Review of local county requirements for recording release of property from lien of EM mortgage, as applicable.				



Legal Consolidation Steps – Step 2.2: Financing (Cont.)

Step 0: Deal Team

Step 1: Boundary Configuration

Step 2.1: Operations

Step 2.2: Financing

Step 2.3: Planning / Assessments

Step 3: Regulatory Approvals

Step 4: Implementation

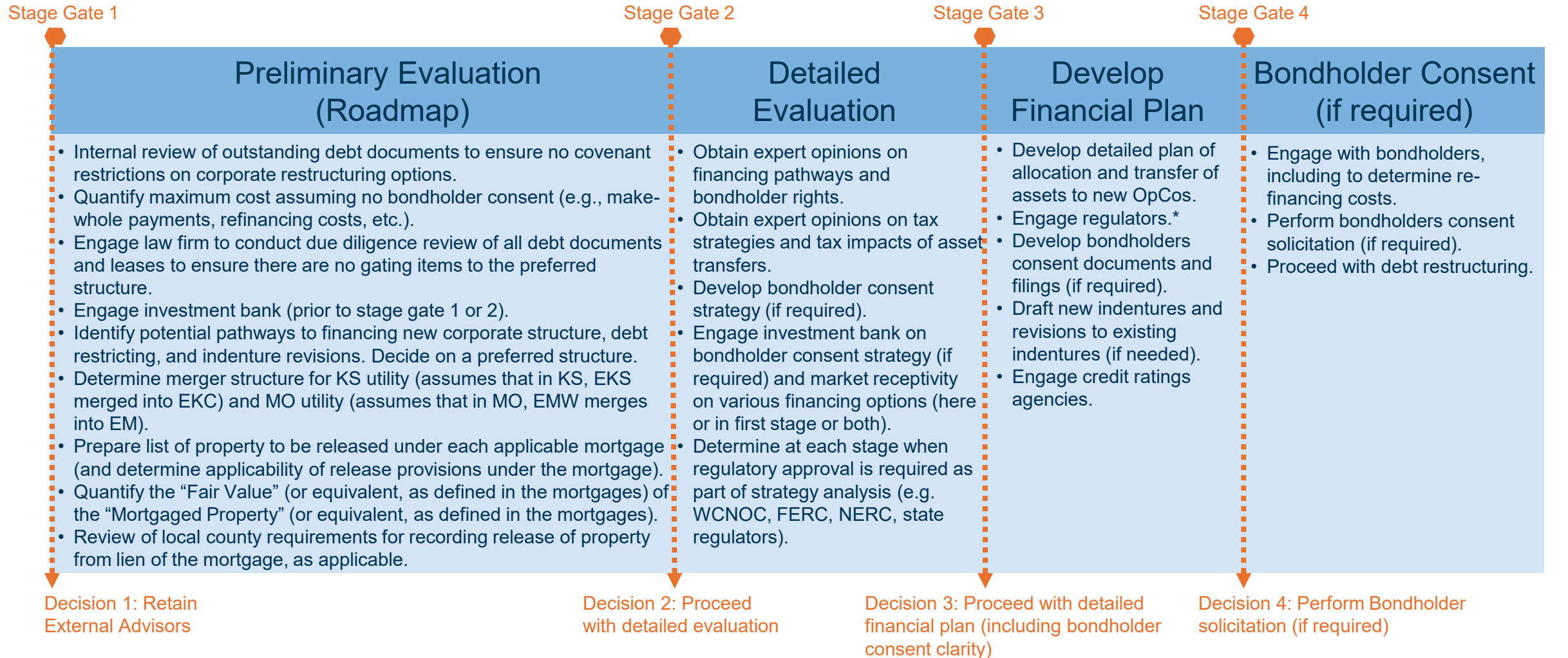
Step 2.2: Financing

(determine financing)

	Consolidation Planning	Regulatory Filing & Approval	Post-Regulatory Approval	Post-Consolidation
2.2.2 Detailed Evaluation: 2.2.2.1 Obtain expert opinions on financing pathways and bondholder rights. 2.2.2.2 Obtain expert opinions on tax strategies and tax impacts of asset transfers. 2.2.2.3 Develop bondholder consent strategy (if required). 2.2.2.4 Engage investment bank on bondholder consent strategy (if required) and market receptivity on various financing options (here or in first stage or both). 2.2.2.5 Determine at each stage when regulatory approval is required as part of strategy analysis (e.g., WCNOC), FERC, NERC, state regulators.				
2.2.3 Develop Financial Plan: 2.2.3.1 Develop detailed plan of allocation and transfer of assets to new OpCos. 2.2.3.2 Engage regulators*. 2.2.3.3 Develop bondholder consent documents and filings (if required). 2.2.3.4 Draft new indentures and revisions to existing indentures (if needed). 2.2.3.5 Engage credit ratings agencies.				
2.2.4 Bondholder Consent (if required) 2.2.4.1 Engage with bondholders, including to determine re-financing costs. 2.2.4.2 Perform bondholder consent solicitation (if required). 2.2.4.3 Proceed with debt restructuring.				

Post-Consolidation Debt Financing

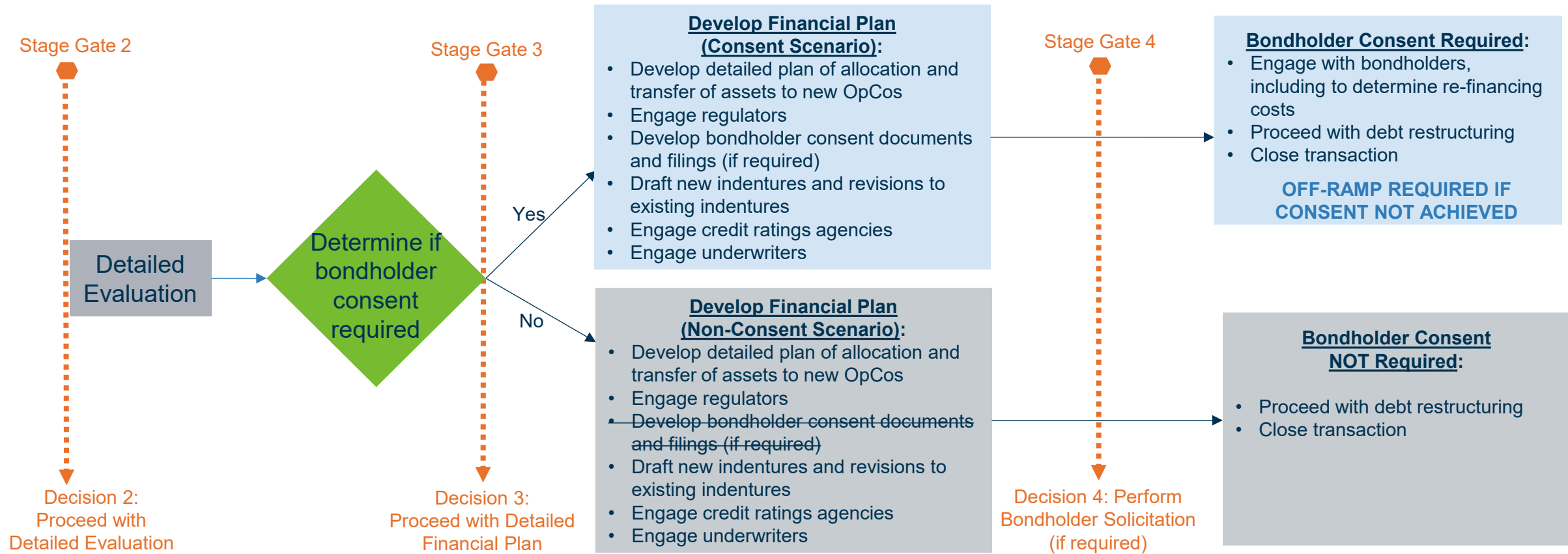
A Preliminary View for a Stage-Gated Approach



* "Engage regulators" includes an internal analysis of the impact of consolidation of Evergy's financing authority and what, if any, regulatory filings will be required for new financings.

Legal Consolidation Steps – Step 2.2: Financing

Post-consolidation debt financing: consent vs. no consent scenarios (stage gates 2 through 4)





Legal Consolidation Steps – Step 2.3: Planning/Assessment

Step 0: Deal Team

Step 1: Boundary Configuration

Step 2.1: Operations

Step 2.2: Financing

Step 2.3: Planning / Assessments

Step 3: Regulatory Approvals

Step 4: Implementation

Step 2.3.1: Regulatory Planning (determine regulatory planning)

	Consolidation Planning	Regulatory Filing & Approval	Post-Regulatory Approval	Post-Consolidation
2.3.1.1 Hold workshops with MO stakeholders as per rate case settlement				
2.3.1.2 State regulatory approvals planning				
2.3.1.3 FERC regulatory approval planning and assess market power				
2.3.1.4 NRC regulatory approval planning				
2.3.1.5 Quantify consolidation and separation benefits, as well as costs to achieve, where possible				
2.3.1.6 Assess franchise agreement impacts of consolidation and separation				



Legal Consolidation Steps – Step 2.3: Planning/Assessment

Step 0: Deal Team

Step 1: Boundary Configuration

Step 2.1: Operations

Step 2.2: Financing

Step 2.3: Planning / Assessments

Step 3: Regulatory Approvals

Step 4: Implementation

Step 2.3.2: Other Planning & Assessments (determine other planning and assessments)

Consolidation
Planning

Regulatory
Filing &
Approval

Post-
Regulatory
Approval

Post-
Consolidation

2.3.2.1 Property tax impact and shift analysis. Assess the impacts of the Missouri Hancock Amendment on property tax-related risks

2.3.2.2 Assess changes in benefit and pension plans

2.3.2.3 Engage corporate M&A specialists and other advisors to facilitate consolidation/separation structure

2.3.2.4 Obtain Board of Directors approval for legal consolidation/separation

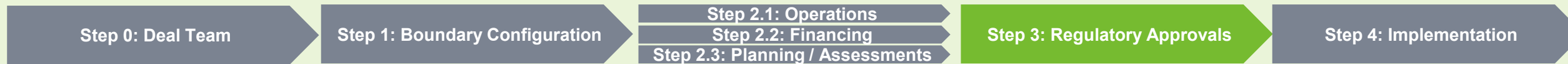
2.3.2.5 Obtain shareholder approval for legal consolidation/separation

2.3.2.6 Determine transaction structure (e.g., merger, asset sale, etc.) (M&A Counsel)

2.3.2.7 Develop a communications plan for legal consolidation/separation

2.3.2.8 Develop plan to integrate/separate IT and accounting systems

Legal Consolidation Steps – Step 3: Regulatory Approvals



Step 3: Seek Regulatory Approvals	Consolidation Planning	Regulatory Filing & Approval	Post-Regulatory Approval	Post-Consolidation
3.1 Prepare KS regulatory approval application				
3.2 Prepare MO regulatory approval application				
3.3 Prepare FERC regulatory approval application				
3.4 Prepare NRC regulatory approval application				
3.5 Align regulatory filings with rate schedule schedules				
3.6 Prepare and file regulatory approval applications				



Rate Consolidation Interdependency

Legal Consolidation Steps – Step 4: Implementation

Step 0: Deal Team

Step 1: Boundary Configuration

Step 2.1: Operations
Step 2.2: Financing
Step 2.3: Planning / Assessments

Step 3: Regulatory Approvals

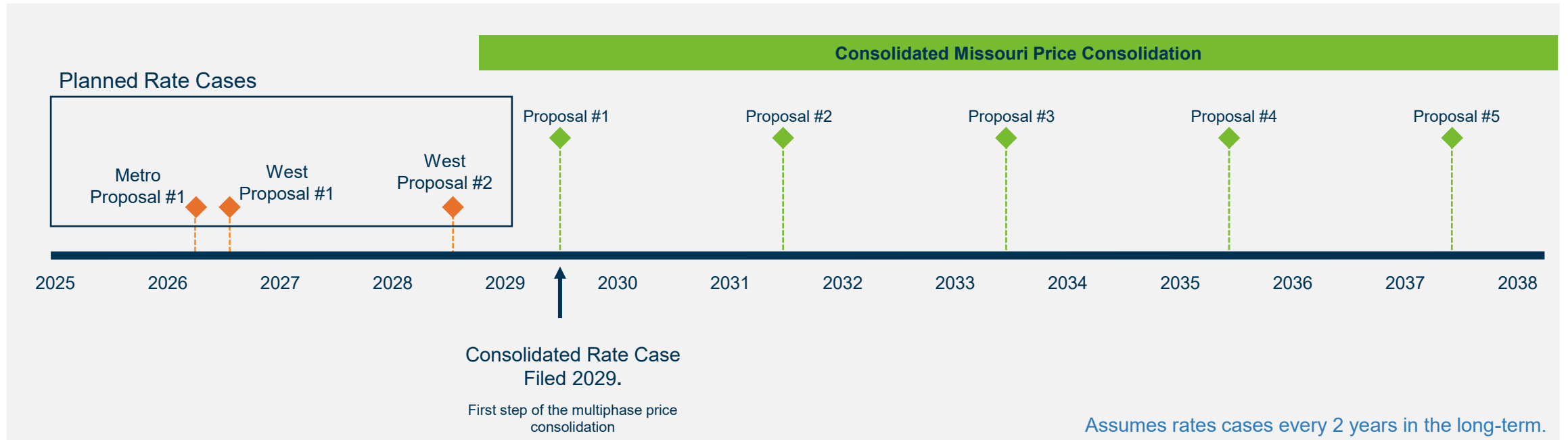
Step 4: Implementation

Step 4: Implementation	Consolidation Planning	Regulatory Filing & Approval	Post-Regulatory Approval	Post-Consolidation
4.1 Align accounting, IT, and billing systems (e.g., align asset ownership, depreciation rates with new structure)				
4.2 Set up MO and KS holding companies and operating company structure				
4.3 Delist publicly-traded subsidiaries from exchange				
4.4 Implement mitigation steps for stakeholders negatively impacted by consolidation/separation				

Rate Jurisdiction Consolidation Roadmap



Rate Jurisdiction Consolidation Roadmap Missouri Timeline



Planning timeline only. Actual timeline is subject to iterative case outcomes and influence from other external stakeholders.

- Allows limited time for C&I rate structure alignment.
- Assumes rates between West and Metro align naturally while rate structures are consolidated.
- A measured approach may focus on aligning rate structure changes other than C&I Hours-Use then address additional C&I rate structure changes concurrently with price consolidation.
- Alternatively, requires more aggressive C&I rate structure consolidation proposals, which requires bill impact mitigation capabilities within the billing system.

Rate alignment occurs in cases leading up to consolidated revenue requirement cases in 2029, followed by price consolidation efforts in subsequent cases



Rate Jurisdiction Consolidation – Missouri Proposal Details

	Residential Details	Commercial & Industrial Details	Lighting Details
Metro Proposal 1	- Limited tariff clean up - Eliminate frozen time of day service - Align space heating rate closer to general service	- Eliminate hours use energy charge structure - Implement bright lines class demand thresholds - Align facilities charges across classes - Establish 15-minute demand intervals Phase 1	- Eliminate municipal LED pilot - Align LED fixture classifications - Freeze traffic control rate Phase 1
West Proposal 1	- Limited tariff clean up	- Eliminate annual based demand rate structures - Align facilities charges across classes Phase 1	- Eliminate municipal LED pilot - Align LED fixture classifications Phase 1
West Proposal 2	- Limited tariff clean up	- Eliminate annual based demand rate structures - Eliminate hours use energy charge structure - Implement bright lines class demand thresholds - Align facilities charges across classes Phase 2	- Align off-peak lighting service block rates with metro - Eliminate municipal LED pilot - Align LED fixture classifications Phase 2
Price Consolidation Proposal 1	- Price consolidation phase 1 - For accelerated case, remaining rate structure adjustments for lighting - Phase 1 of legacy rate elimination	- Price consolidation phase 1 - For accelerated case, remaining rate structure adjustments for lighting - Phase 1 of legacy rate elimination - As-needed, further consolidation of rate structures	- Price consolidation phase 1 - For accelerated case, remaining rate structure adjustments for lighting - Phase 1 of legacy rate elimination
Price Consolidation Proposal 2	- Price consolidation phase 2 - For accelerated case, remaining rate structure adjustments for lighting - Phase 2 of legacy rate elimination	- Price consolidation phase 2 - For accelerated case, remaining rate structure adjustments for lighting - Phase 2 of legacy rate elimination - As-needed, further consolidation of rate structures	- Price consolidation phase 2 - For accelerated case, remaining rate structure adjustments for lighting - Phase 2 of legacy rate elimination
Price Consolidation Proposal 3	- Price consolidation phase 3 - For accelerated case, remaining rate structure adjustments for lighting - Phase 3 of legacy rate elimination	- Price consolidation phase 3 - For accelerated case, remaining rate structure adjustments for lighting - Phase 3 of legacy rate elimination	- Price consolidation phase 3 - For accelerated case, remaining rate structure adjustments for lighting - Phase 3 of legacy rate elimination
Price Consolidation Proposal 4	- Price consolidation phase 4 - Phase 4 of legacy rate elimination		
Price Consolidation Proposal 5	- Phase 5 of legacy rate elimination	- Price consolidation phase 5 - Phase 5 of legacy rate elimination	
Price Consolidation Proposal 6	- Not applicable	- Price consolidation phase 6	

Disclaimer: Planning concepts only. Actual timeline and proposals are subject to iterative case outcomes and influence from other external stakeholders. Any given rate proposal may be proposed at any phase, phased over multiple cases to manage bill impacts, accelerated, or altered depending on conditions. The chart above is designed to illustrate that multiple phases will be needed to consolidate rate structure and prices.

Potential Rate Structure Alignment Issues

MO West	Replace Hours Use Structure
	ABD Clean-up & Removal
	Continued Facilities Charge cost alignment
	Propose optional C&I rate (time based) and propose elimination of Time Related Pricing
	Implement Bright Lines (Evaluate/Determine the need for MGS class)
	EMW has RESRAM and Securitization Charge while EMM does not
MO Metro	Replace 30-min with 15-min demand intervals
	Replace Hours Use Structure
	Facilities Charge Cost Alignment
	Implement Bright Lines
	Propose optional C&I rate (time based) and propose elimination of Time Related Pricing
	Eliminate Residential Time of Day Rate
	Simplify C&I customer charge (remove block)

Most of the significant Rate Structure issues to address are in the C&I rates

Next Steps



Overview of Commission Order & Purpose of EW-2025-0220 Docket

