



January 30, 2026

Ms. Nancy Dippell
Secretary of the Commission
Missouri Public Service Commission
200 Madison Street
Jefferson City, MO 65102-0360

Dear Ms. Dippell:

Liberty Utilities (Missouri Water) LLC d/b/a Liberty submits herewith an update to its five-year capital improvement plan. This is responsive to the Non-Unanimous Stipulation and Agreement approved by the Missouri Public Service Commission (Commission) in its Report and Order issued October 14, 2018, in File No. WR-2018-0170. This report reflects a snapshot in time of Liberty's intentions regarding budget plans for the next five years. Organizational priorities and plans are prone to shift based on evolving needs, technology, supply chain issues, and the economic landscape, resulting in adjustments to the reported budget and spending forecast.

Liberty Utilities has designated the attached documents as confidential in accordance with 20 CSR 4240-2.135(2)(A)5. These documents are work produced by internal consultants.

If you have any questions or require further information, please contact Keenan Patterson at (417) 768-9699 or keenan.patteron@libertyutilities.com.

Sincerely,

/s/ Tatiana Earhart

Director, Rates and Regulatory Affairs
Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

Enclosures