

**STATE OF MISSOURI
PUBLIC SERVICE COMMISSION**

At a session of the Public Service
Commission held by telephone
and internet audio conference
on the 12th day of August,
2020.

In the Matter of an Agreement)	
Between Evergy, Inc., and Elliott)	<u>File No. EO-2021-0032</u>
Management, Inc.)	

ORDER OPENING AN INVESTIGATION

Issue Date: August 12, 2020

Effective Date: August 12, 2020

On August 6, 2020, the Commission's Staff filed a motion asking the Commission to open an investigation into the agreement between Evergy, Inc. and Elliott Management Corporation and related activities, including the Sustainability Transformation Plan announced on August 5, 2020. Staff explained that Evergy and Elliott Management, which manages funds owning a significant share of Evergy's stock, have announced a plan that purports to drive increased value and benefits for all of Evergy's stakeholders. Staff wants to investigate Evergy's plan to assure that it will not lead to unnecessarily higher rates or diminished quality of service for Missouri rate payers. Further, Staff seeks to assure that Evergy continues to comply with the various agreements and assurances made during the KCP&L-Aquila and Great Plains Energy-Westar mergers, as well as the conditions imposed on the Commission's approval of those mergers.

The Commission will open this case to facilitate Staff's investigation. In addition, an open case will afford Staff an opportunity to report to the Commission as appropriate.

This is only a fact-finding investigation and is not a contested case. The Commission will not take any action regarding Evergy or its agreement with Elliott

Management within the confines of this investigation. If the investigation reveals that any such action is appropriate, Staff may file a formal complaint or other appropriate pleading within a new file to institute contested case procedures.

THE COMMISSION ORDERS THAT:

1. The Commission's Staff shall undertake an investigation of the agreement between Evergy, Inc. and Elliott Management Corporation and related activities, including the Sustainability Transformation Plan announced on August 5, 2020
2. Staff shall file a final report regarding its investigation no later than November 13, 2020.
3. This order shall be effective when issued.



BY THE COMMISSION

A handwritten signature in black ink that reads "Morris L. Woodruff".

Morris L. Woodruff
Secretary

Silvey, Chm., Kenney, Rupp, Coleman, and
Holsman CC., concur.

Woodruff, Chief Regulatory Law Judge