

LPPC FINANCIAL CONFERENCE

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NY Power
Authority



Issuer Spotlight

Investment Outlook



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Grant County Public Utility District

Sponsored by:



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Grant PUD History

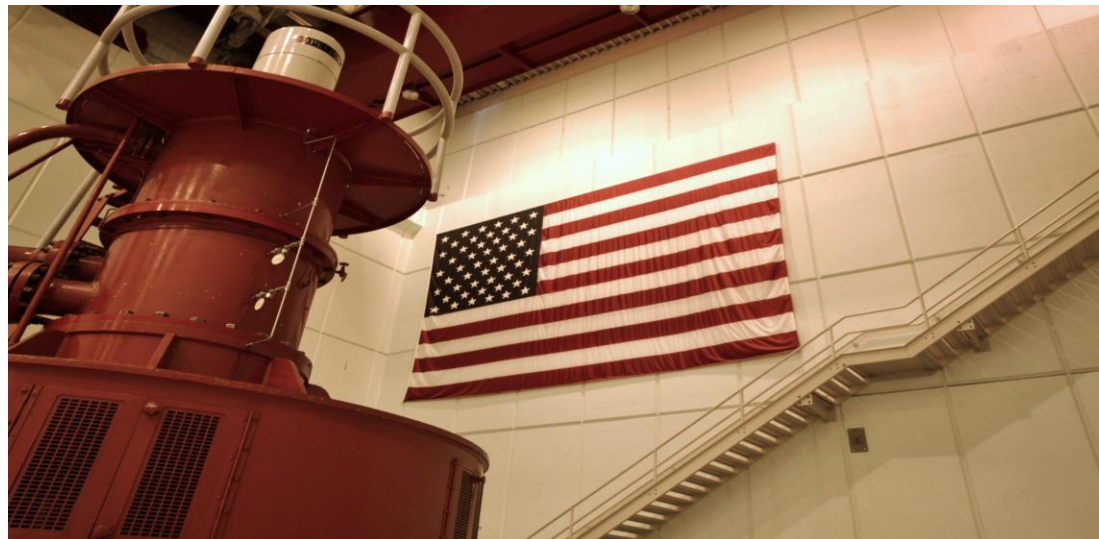
Established by local residents in 1938

Mission

To safely, efficiently and reliably provide electric power and fiber optic broadband services to our customers.

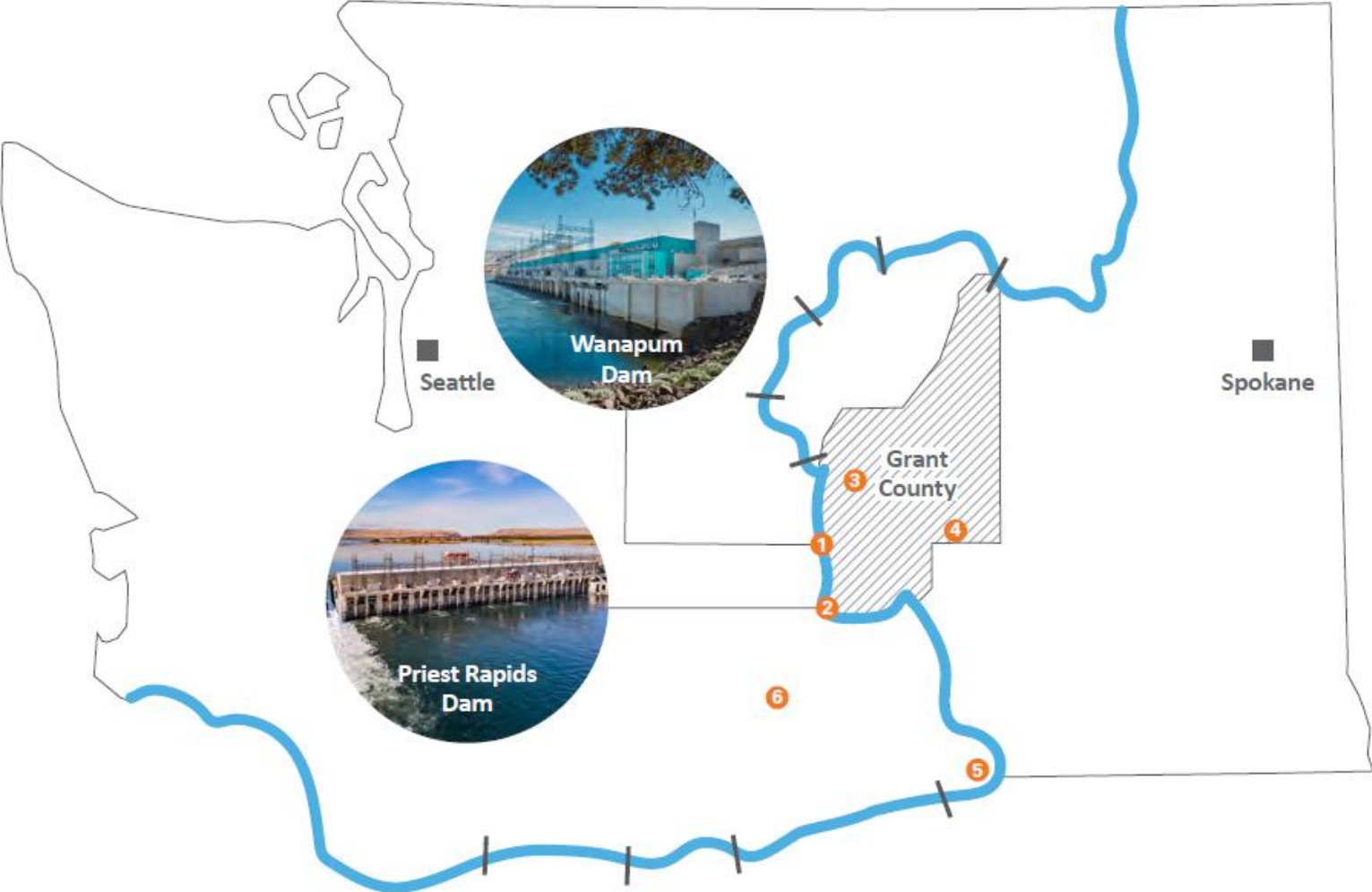
Vision – Excellence in Service and Leadership

We continually ask how we can improve safety, service quality, reliability and stewardship of our resources in the most cost-effective manner.



Service Territory

Power portfolio has a capacity of more than 2,200 MW of carbon-free generation



1 WANAPUM DAM

Generation Units	10
Rated Capacity	1,221.7 MW
Concrete/Earthfill Length	8,637 FT
Rated Head	80 FT
Construction Started	1959
First Power Generation	1963

2 PRIEST RAPIDS DAM

Generation Units	10
Rated Capacity	950 MW
Concrete/Earthfill Length	10,103 FT
Rated Head	78 FT
Construction Started	1956
First Power Generation	1959

3 QUINCY CHUTE HYDROELECTRIC PROJECT

Rated Capacity	9.4 MW
First Power Generation	1985

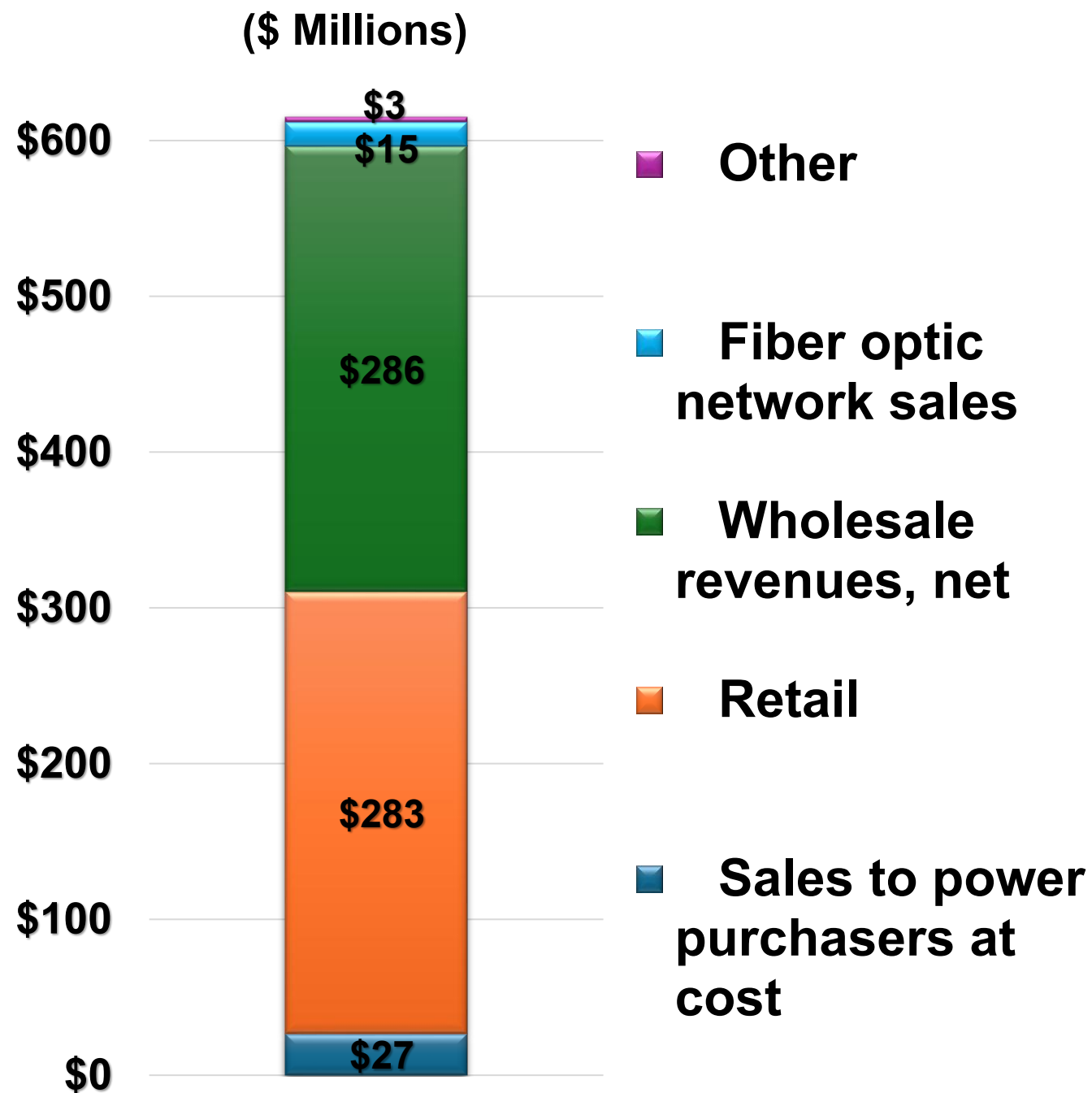
4 POTHOLE EAST CANAL HEADWORKS PROJECT

Rated Capacity	6.5 MW
First Power Generation	1990

5 NINE CANYON WIND PROJECT

12.5% of Project Peak Capacity	12 MW
First Power Generation	2003

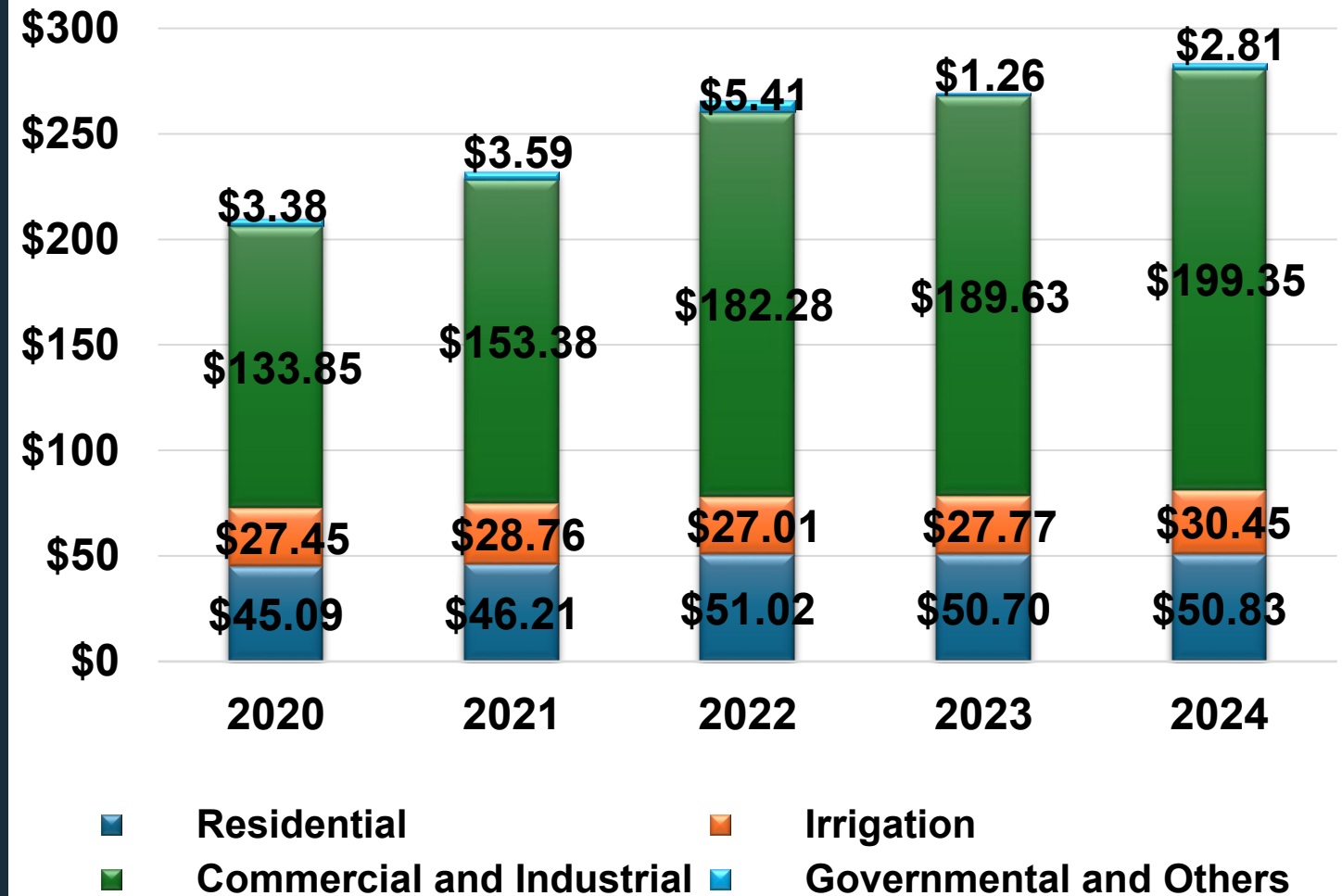
2024 Consolidated Revenue: \$615.2 Million



Retail Revenue



Retail Revenue (\$ Millions)



*2024 data

Energy Costs

How the District compares

Monthly Residential Average Electricity Rates as of December 2024

16.48¢

per kWh*

UNITED STATES*

11.90¢

per kWh*

WASHINGTON*

6.0¢

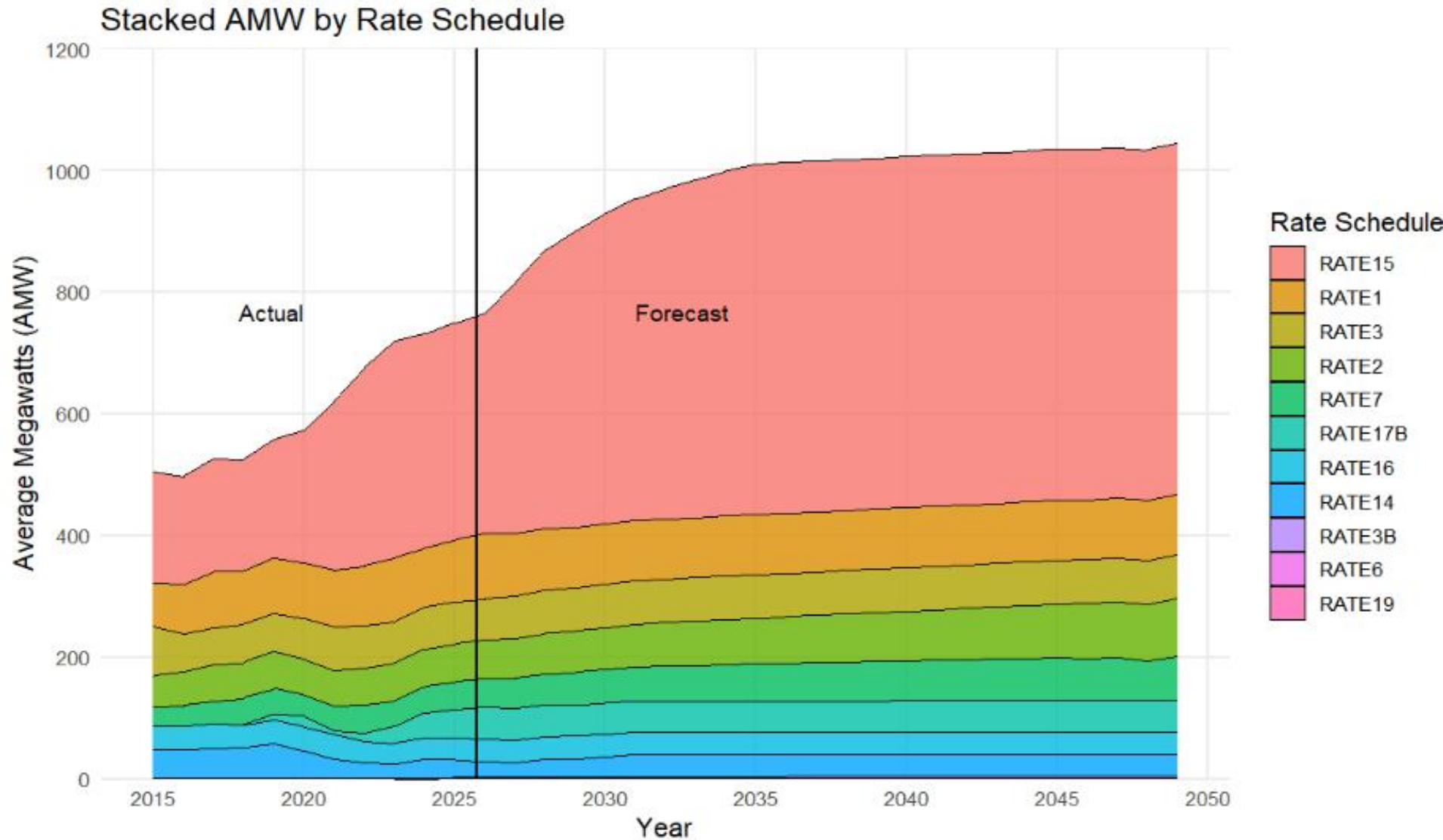
per kWh

GRANT PUD

*Source: U.S. Energy Information Administration Annual as of Dec. 2024.



Load Growth

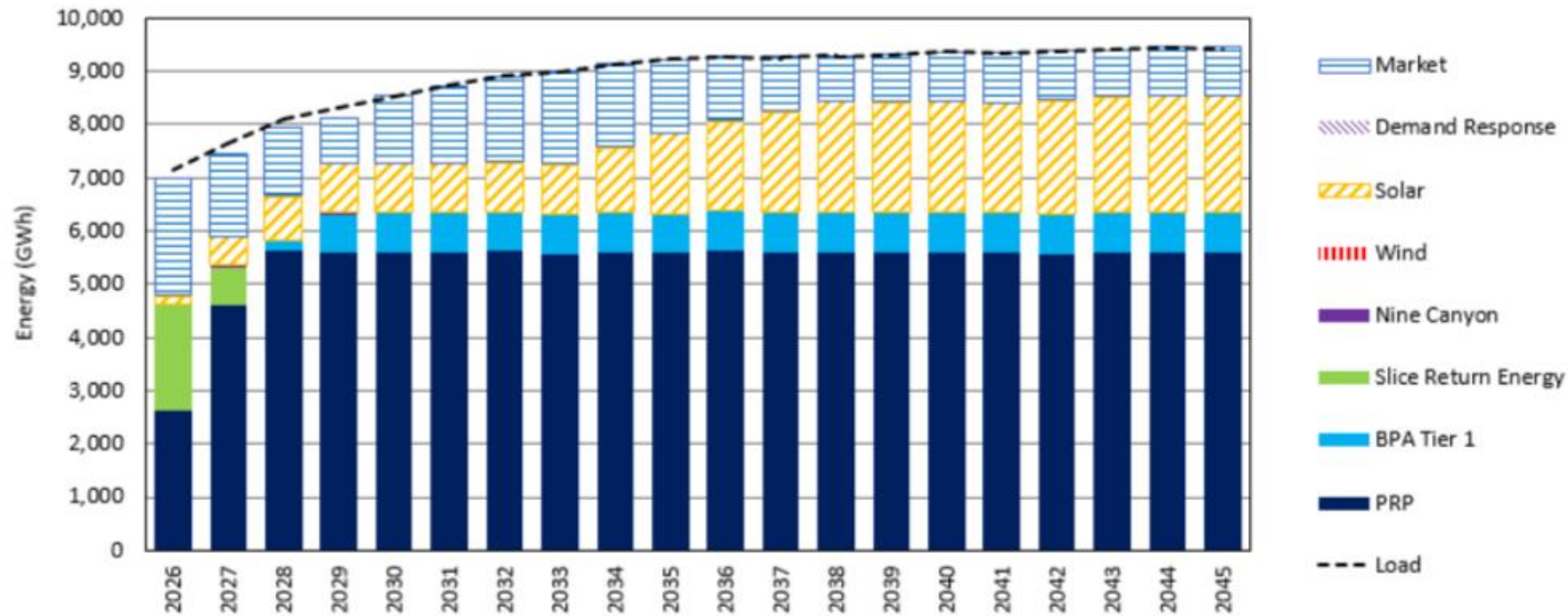


Integrated Resource Plan

Long-Term Outlook and Energy Mix

Portfolio Forecast with 2024 IRP Selected Resources

Forecast Energy Position



Key Capital Projects–Priest Rapids Project

Priest Rapids Turbine Upgrade 2014-2030

Total Project: \$355 Million

2025 Year to Date Actuals: \$10 Million

Wanapum Left Embankment Improvements 2016-2031

Total Project: \$166 Million

2025 Year to Date Actuals: \$1 Million

Priest Rapids Generator Rewind 2014-2030

Total Project: \$160 Million

2025 Year to Date Actuals: \$3 Million

Priest Rapids Spillway Stability Improvements 2019-2028

Total Project: \$82 Million

2025 Year to Date Actuals: >\$1 Million



Key Capital Projects– Electric System

Quincy Transmission Extension Project (QTEP) 2019-2029

Total Project: \$255 Million

2025 Year to Date Actuals: \$10 Million

Ephrata Service Center 2 2025-2032

Total Project: \$104 Million

2025 Year to Date Actuals: >\$1 Million



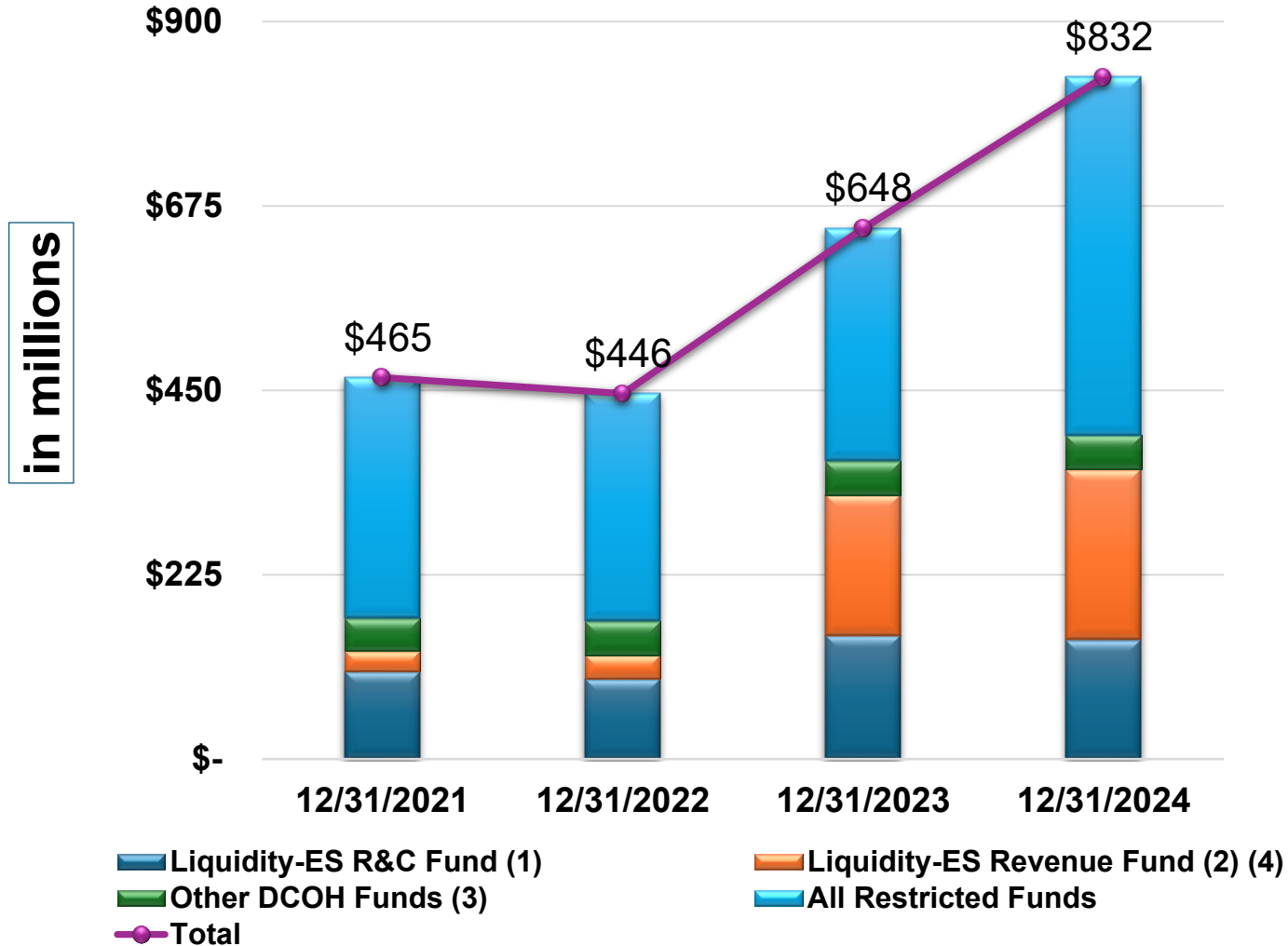
Mountain View substation



*Q2 2025 Data

Financial Strength

Cash & Investments



Debt Service Coverage Results (consolidated)



Credit Quality & Financial Ratios

Rating Agency Reports

Priest Rapids Hydroelectric Project

RATING AGENCY	RATING	OUTLOOK	EFFECTIVE DATE
Fitch Ratings	AA	Stable	07/29/2024
Moody's Investor Service	Aa2	Stable	05/22/2025
Standard & Poor's Rating Service	AA	Stable	08/02/2024

Electric System

RATING AGENCY	RATING	OUTLOOK	EFFECTIVE DATE
Fitch Ratings	AA	Stable	7/29/2024
Moody's Investor Service	Aa2	Stable	05/22/2025
Standard & Poor's Rating Service	AA+	Stable	08/02/2024

Strategic Metrics

Maintain a Strong Financial Position

	Target	Actual
Electric System Liquidity	≥ \$150 MM	\$353 MM
Consolidated Return on Net Assets	≥ 4.0%	13.0%
Consolidated Debt To Plant Ratio	≤ 60%	40%
Consolidated Debt Service Coverage	≥ 1.80x	5.83x

Provide Long-Term Low Rates

	2024 Target	Actual
Retail Operating Ratio - Adjusted	≤ 100%	108%
District Credit Rating	≥ Aa3 (Moody's equivalent)	Aa3

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2025